

BARRY J. SHEINGOLD
President, New Energy Opportunities, Inc.



Professional History

NEW ENERGY OPPORTUNITIES, INC.

2000-Present

President

Founded company devoted to achieving objectives of clients through the structuring and effectuation of electric power transactions. Experience includes the design, implementation and oversight of competitive procurements involving long-term contracts with renewable energy generators in Massachusetts, New York, Delaware, California, Nevada, Hawaii, Oklahoma, and other states. Successes include the structuring of competitive bids for the purchase of electrical energy and capacity, renewable energy certificates and other market price risk hedging products, negotiating long-term contracts for the sale of energy and environmental attributes from proposed wind farms, advising on the sale of a fully developed wind project to an electric utility along with a turbine supply and EPC agreement, contract negotiation and due diligence assistance on over 2,000 MW of proposed power plants, the closing of a major contract restructuring involving a debt swap, power contract buydown, and a gas swap, and the conduct of a competitive power procurement resulting in a 12-year power purchase contract.

CITIZENS POWER, L.L.C.

1997-2000

Senior Vice President—Business Development

Created substantial value through efforts in restructuring and optimizing long-term power contracts held by Citizens Power. Responsible for a variety of other activities, including power contract auctions, assessment of retail marketing initiatives and restructurings involving use of securitized and/or tax-exempt debt.

Senior Vice President—Power Fuels

Initiated and co-lead effort with coal company affiliate to foster coal/power convergence transactions and restructure coal contracts, resulting in a substantial increase in corporate earnings.

CITIZENS LEHMAN POWER L.L.C.

1994-1997

Senior Vice President

Head of fuels marketing business and member of company's operating committee. Played lead role in negotiating 20-year Orimulsion® fuel supply contract and associated flue gas desulfurization service agreement in connection with planned conversion of 1,600 MW oil-fired plant—the contracts were tailored to support two financings totaling \$500 million. Developed plan for joint venture with energy company which led to sale of Citizens Lehman Power to The Energy Group on favorable terms.

CITIZENS POWER & LIGHT COPORATION**1989-1994**Vice President and General Counsel

Developed model for power marketing relationships with non-utility generators that helped make a flagging start-up company profitable within one year of arrival. Helped create *Citizens Power* precedent at the Federal Energy Regulatory Commission for market-based regulation of power marketers and independent power producers. Played a key role in structuring winning competitive bids for incremental generating capacity for non-utility generator customers. Developed first electric utility/power marketer co-marketing relationship in the United States.

DELMARVA CAPITAL TECHNOLOGY COMPANY**1986 - 1989**Senior Counsel

Served as chief counsel in the development and financing of two biomass power plant projects and the acquisition of a landfill. Negotiated a quick, favorable settlement of litigation brought by an environmental group that had prevented the project financing of a power plant already in construction—resolved issues using a well-respected environmentalist as facilitator, a novel approach at the time.

DELMARVA POWER & LIGHT COMPANY**1984 - 1989**Senior Counsel

Represented Mid-Atlantic electric/natural gas utility in regulatory proceedings and advised management on non-utility generation and fuel procurement issues. Negotiated favorable settlement of major lawsuit involving breach of coal contract. Assisted in developing the company's first competitive bid for power supplies.

DEPARTMENT OF ENERGY**1980 - 1984**Trial Attorney

Defended DOE regulations and orders involving the agency's energy regulatory programs in federal courts and prosecuted enforcement actions. Was key player in structuring case that resulted in a \$1.7 billion judgment for the government. Recipient of award for superior performance.

FEDERAL ENERGY REGULATORY COMMISSION**1977 - 1980**Staff Attorney

Prepared and tried complex regulatory cases on the economic, financial, environmental and ratemaking aspects of proposed natural gas pipeline projects, including the Alaskan Gas Pipeline Project. Clerked for administrative law judges.

MITRE CORPORATION**1974**Technical Assistant

Assisted in preparing report on energy use and global warming for the National Science Foundation.

Education:

J.D., Boston College Law School, Newton, MA, 1977, *cum laude*
B.A., American History, New College, Sarasota, FL, 1974

Selected Professional Experience:

Procurement of Energy, Capacity and/or Renewable Energy Certificates

- Advisor to the Massachusetts Department of Energy Resources (“DOER”) regarding a proposed multi-state solicitation for clean energy (2015) (subcontractor to Peregrine Energy);
- Consultant to the New York State Energy Research and Development Authority regarding procurement options to facilitate development of renewable energy (2014-15) (subcontractor to Sustainable Energy Advantage, LLC);
- Advisor to the DOER regarding the joint utility competitive procurement process coordinated by DOER for renewable energy under long-term contracts under Section 83A of the Green Communities Act (2013) (subcontractor to Peregrine Energy);
- Co-author of a report sponsored by DOER for the Massachusetts Legislature on the long-term contracting process under Section 83 of the Green Communities Act (2012) (subcontractor to Peregrine Energy);
- Advisor to the Delaware Public Service Commission (“DPSC”) regarding the DPSC’s participation in a statewide Renewable Energy Task Force pertaining to the development of a solar renewable energy certificate procurement program (2011);
- Consultant to the New Jersey Board of Public Utilities (“BPU”) regarding the BPU’s promulgation of regulations to implement the Offshore Wind Economic Development Act pursuant to which developers of offshore wind projects may seek an order providing for payment of offshore wind renewable energy certificates for 20 years following project commercial operation (2010);
- Advisor to DOER in the development of a DOER-sponsored RFP for long-term contracts with renewable energy generators issued by four investor-owned Massachusetts electric utility companies under Section 83 of the Green Communities Act (2009-11);
- Consultant to the Rhode Island Office of Energy Resources in the economic and commercial evaluation of bids received from offshore wind energy projects pursuant to a RFP issued by the State of Rhode Island (2008);
- Advisor (as part of a team) to the New York State Energy Research and Development Authority in the development of a RFP process for procuring renewable energy attributes under long-term contracts (2004-05);
- Lead consultant to the Massachusetts Technology Collaborative (“MTC”) in the conceptual and detailed development of the MTC’s Massachusetts Green Power Partnership program, pursuant to which MTC entered into long-term renewable energy certificates “RECs”) purchase and option contracts following a competitive procurement process (2002-05); conducted the economic evaluation of bids and advised MTC on contract negotiations;
- Conducted a competitive procurement for a private client in New England for long-term system power, resulting in a 12-year power purchase agreement (2003-04).

Transactional Assistance and Due Diligence

- Advised a municipal utility in Nova Scotia regarding a proposed long-term power purchase transaction involving renewable energy (2012);
- Following the development and issuance of a reverse RFP, negotiated on behalf of a wind developer an agreement for the sale of energy and RECs to an energy marketer, which was designed to facilitate the export of the energy and RECs produced by the wind farm across ISO borders to provide greater value to the client (2007-08);
- Advised a wind energy developer in the preparation of proposals for the sale of power and renewable energy attributes from two wind projects in response to RFPs (2007-08);
- Advised the Town of Fairhaven, Massachusetts in the development and implementation of a competitive procurement process resulting in the lease of town land to a wind project developer and an agreement to purchase power (2006-08);
- Advised a private client in negotiations regarding its interests in a natural gas-fired combined cycle project and assisted in the preparation of a bid for the sale of power from the project in response to a RFP (2005);
- Advised a private client in negotiations regarding its multiple interests in a wind energy project in Texas and conducted due diligence on the project and project agreements (2004);
- Advised a private client in negotiations regarding the sale of a fully developed wind project to a Midwestern electric utility in association with a turbine supply and engineering, procurement and construction agreement (2003-04);
- Conducted due diligence for a private client with respect to onshore wind projects in the United States with respect to power marketing, power contracting and other issues (2002-04);
- Conducted due diligence for a private client regarding the commercial arrangements associated with an offshore wind project in Ireland (2002-03);
- Structured and negotiated the sale of energy, capacity and RECs from a planned New England project to three separate buyers (2001-03);
- Negotiated the restructuring of power purchase and sale agreements, a natural gas swap, and long-term loan agreement, which, in turn, were the result of the restructuring of a long-term power purchase and sale agreement between an electric utility company and a cogeneration project (1999-2001);
- Played a key role in negotiating agreements for the fuel conversion of a 1,600 MW oil-fired power plant, which were tailored to support the financing of over \$500 million in new facilities (1993-94).

Independent Evaluator

- 2014 and 2015 NV Energy Renewable Energy RFPs (subcontractor to Merrimack Energy);
- 2013 and 2014 Southern California Edison Company Renewable Portfolio Standards RFPs (subcontractor to Merrimack Energy);

- 2012 Southern California Edison Company Transmission RFO for wind energy generation (subcontractor to Merrimack Energy);
- 2011, 2012 and 2014 Southern California Edison Company CHP RFOs (subcontractor to Merrimack Energy);
- 2009 Southern California Edison Company Renewable Energy RFP, Renewable Standard Contracts and Bilateral Negotiations (subcontractor to Merrimack Energy);
- 2008 Oklahoma Gas and Electric Company 300 MW Wind Energy RFP (subcontractor to La Capra Associates);
- 2008 Pacificorp Renewable Energy RFP (Independent Consultant, subcontractor to Merrimack Energy);
- 2008 Hawaiian Electric Company 100 MW Renewable Energy RFP (Independent Observer);
- 2007 Pacific Gas and Electric Company Renewable Energy RFO (subcontractor to Merrimack Energy);
- 2006 Delaware All-Source In-State Generation RFP (Independent Consultant);
- 2003 Portland General Electric All-Source RFP (subcontractor to Merrimack Energy).

Testimony/Expert Witness

- 2012—testimony on behalf of the Oklahoma Attorney General regarding a wind energy power purchase agreement entered into by Oklahoma Gas and Electric Company, the utility company’s procurement process and related matters (Cause No. PUD 201100186);
- 2011—testimony on behalf of the Delaware Public Service Commission staff with respect to a proposal by Bloom Energy to construct a 30 MW fuel cell project under a 21-year tariff-based power transaction and to construct a fuel cell manufacturing facility in Delaware (DPSC Docket No. 11-362);
- 2011—testimony on behalf of the Delaware Public Service Commission staff with respect to a solar renewable energy credit procurement program proposed by Delmarva Power and Light Company (DPSC Docket No. 11-399);
- 2010—testimony on behalf of the Delaware Public Service Commission staff with respect to two agreements entered into by Delmarva Power and Light Company to purchase solar renewable energy credits generated by a 10 MW solar photovoltaic project (DPSC Docket No. 10-198);
- 2010—testimony on behalf of the Nova Scotia Consumer Advocate before the Nova Scotia Utility and Review Board (“NSUARB”) with respect to a proposal by Nova Scotia Power, Inc. for approval of the construction of a 60 MW biomass project (NSUARB Capital Expenditure Request CI# 39029 - P-128.10);
- 2009—testimony as Independent Evaluator before the Oklahoma Corporation Commission (“OCC”) with respect to two wind energy purchase agreements entered into by Oklahoma Gas and Electric Company (OCC Cause Nos. PUD 200900230 and 200900231);
- 2009—testimony as Independent Evaluator before the California Public Utilities Commission (“CPUC”) with respect to the restructuring of power purchase agreements by Southern California Edison Company involving the Mountain View Power Partners wind energy project (CPUC Application No. 09-09-015);

- 2008—testimony on behalf of the Delaware Public Service Commission (“DPSC”) staff with respect to three power purchase agreements entered into by Delmarva Power and Light Company (DPSC Docket No. 08-205);
- 2008—testimony before the Delaware Senate Energy and Transit Committee on the Request for Proposal Process under House Bill 6;
- 2003—testimony on behalf of Hydro Quebec Distribution on confidentiality issues with respect to a competitive procurement process conducted by Hydro Quebec Distribution before the Régie de l’Énergie (Régie de l’Énergie R-3515-2003).
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Selected Reports, Presentations and Publications

- New Energy Opportunities, Inc., “Report on Delmarva’s Application for Approval of a New Electric Tariff Applicable to Proposed Bloom Energy Fuel Cell Project (October 3, 2011);
- New Energy Opportunities, Inc., “Report of the Independent Observer on Hawaiian Electric Company’s Selection of the Final Award Group,” Hawaiian Public Utilities Commission Docket No. 2007-0331 (Nov. 13, 2009);
- New Energy Opportunities, Inc., “Offshore Wind in the Northeast: State Initiatives and Project Development,” presentation at the Northeast Energy and Commerce Association conference on Renewable Energy (March 5, 2009);
- New Energy Opportunities, Inc., et al., “Assessment of Power Purchase Agreement Between Delmarva Power and Bluewater Wind Delaware LLC,” Delaware Public Service Commission Docket No. 06-241 (Dec. 13, 2007);
- New Energy Opportunities, Inc., et al., “Interim Report on Delmarva Power IRP in Relation to RFP,” Delaware Public Service Commission Docket No. 06-241 (April 4, 2007);
- Sheingold, Barry J., “Governmental Incentives Update—RPS, PTC and ITC,” presentation at the Northeast Energy and Commerce Association conference on Successful Renewable Energy Project Development in New England (March 1, 2007);
- Sheingold, Barry J., “Renewable Portfolio Standards Markets in the Northeastern U.S. and Issues Facing Prospective Wind Energy Exporters from Atlantic Canada,” presentation at CanWEA Regional Conference (June 16, 2006);
- Sheingold, Barry J., “RPS and Clean Energy Fund Synergies and Discontinuities in the Northeast,” presentation at EUCI conference on Renewable Portfolio Standards East: Understanding Markets, Development and Technology (April 27, 2006);
- Sheingold, Barry J., “State Incentive Programs: Trends and Future Perspective,” presentation at Northeast Energy and Commerce Association conference on Successful Renewable Energy Project Development in New England (March 1, 2006);
- Sheingold, Barry, J., Grace, Robert, and Winer, Jonathan, “Survey of Past and Prospective Participants in NYSERDA Procurements of Attributes Under New York’s Renewable Portfolio Standard,” prepared for the New York State Energy Research and Development Authority (May 10, 2005);

- Cory, Karlynn, Bolgen, Nils and Sheingold, Barry, “Long-Term Revenue Support to Help Developers Secure Project Financing.” Paper for the American Wind Energy Association 2004 WINDPOWER Conference (2004);
- Sheingold, Barry J., “Power Marketing for the People,” Public Power (January-February 1990), pp. 24-29.
- Sheingold, Barry J., “The Power Traders,” Cogeneration & Small Power Monthly (September 1989) pp. 16-22.