



## HEATHER BAILEY

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### PROFESSIONAL EXPERIENCE AND HIGHLIGHTS

- Executive Manager overseeing the development of a billion dollar electric transmission system in Texas. Managed the establishment of a separate corporation, providing leadership and increasing the asset base from \$250M to over \$1B in five years.
- Skilled leader and motivator of staff, facilitating the achievement of extraordinary goals. Mentored staff who progressed to leadership positions within organization.
- Managed all major corporate support areas for one of the largest public power utilities in the country.
- “Go to person” for difficult or challenging assignments (e.g. establishment of new corporation, building a statewide transmission system, Y2K, technology department turnaround, corporate cost reductions, and upgrade of financial accounting department & systems).
- First woman controller of an electric utility in Texas.
- Active at both national and state level in electric utility organizations.
- Successfully developed innovative programs, enhancing operations and reducing costs, coordinating major debt refinancing and leading the development of technology and telecommunications strategies.
- Extensive audit experience of water, gas and electric utilities.
- Developed regulatory policy and testified in major utility rate cases.
- Expertise in utility operations, finance, and accounting.
- Developed a utility’s long term transmission investment strategy, developing and presenting EPRI’s transmission interconnection model for nuclear power plants, assistance in evaluating power plant sites, due diligence for a transmission merchant project, asset valuations, and developing a strategy for an independent transmission provider entering the Texas market.
- Assists clients in the development of strategies with respect to market opportunities, operations, and regulatory impact. Developed a strategy for a public private generation and transmission utility partnership, developing a utility’s long term transmission investment strategy, comprehensive reviews of public power operations, which included cost reduction, outsourcing, and shared services strategies.

#### NAVIGANT CONSULTING Director Energy Practice

2006 - Present

- Performed a strategic analysis for a generation and transmission public/ private partnership and assisted in acquiring equity financing for the private partners. Supported the partners by providing experts during the development phase to assess market and financial feasibility of various generation and transmission options, ultimately leading to the approval of a generation plan to serve west Texas.
- Performed a strategic market assessment for an independent transmission provider looking to enter the Texas transmission market. Performed market analysis, prepared regulatory filing and developed strategies for participating in the Texas Competitive Renewable Energy Zone (CREZ) development. Involved in Texas Public Utility Commission (PUC) and ERCOT rule making for developing renewable energy zones and processes for facilitating transmission access to regions in the state.
- Consulted with solar developer on Texas solar generation and marketing strategy. Guided company through proposal writing process, which included developing pricing scenarios and structuring business offering. Helped introduce company to the ERCOT market and develop expansion strategies.

- Assisted transmission client, who was awarded a portion of the Texas CREZ project, in determining the best strategy for setting up company structure, accounting, and reporting systems to meet regulatory requirements and support future PUC filings. Identified options for client to leverage affiliate systems and services to provide the most cost effective solution. Worked with client to develop rate recovery strategy and preparation of rate request for CREZ related costs.
- Led a management review of a fully integrated public utility which included an analysis of centralized support functions and transmission and distribution operations. Evaluated the cost effectiveness of operations and provided options for enhanced services by leveraging technology and updating processes.
- Led a strategic benchmarking and performance review of a large integrated utility, which included a financial review and analysis of fund transfers to city operations. Benchmarking included generation, transmission and distribution, customer service, energy efficiency, and corporate support functions.
- Strategic market assessment and business structure analysis for transmission growth opportunities for an investor owned utility. Evaluated transmission business models and opportunities for transmission growth in the Pacific Northwest region as a strategy to improve shareholder value.
- Conducted a strategic review of a large public power utility evaluating the corporate support functions, which included finance, accounting, supply chain, budget, facilities, fleet, technology services, and human resources, for potential cost savings.
- Due diligence review of a merchant transmission project. Evaluated proposal for a large merchant transmission line and provided recommendations to investor.
- Performed an Engineer, Procure, and Construct (EPC) contractor benchmark survey for a company looking to provide EPC services in the US which also provided insights into strategic pricing structures.

**LOWER COLORADO RIVER AUTHORITY, Austin, Texas**

**1987 - 2006**

\$2B public power company, providing electric and water services, as well as parks, flood control and other community services throughout central Texas.

**Executive Manager Transmission Services Business Management and Asset Development /  
Co-Chief Operating Officer of LCRA Transmission Services Corporation, 2001 – 2006**

- Oversaw the development of a statewide electric transmission system, growing assets to over \$1B, managing regulatory, organizational, and financial hurdles. Established a new corporation owning all regulated assets and insuring the resources were in place, consistently achieving strategic goals.
- Oversaw the filing of transmission rate cases which included reviewing testimony, rate schedules and Requests for Information from PUC staff and interveners. Oversaw the financial, regulatory, siting/CCN stakeholder process and project management for the construction of over \$700M in transmission assets. Led initiative creating corporation for regulatory assets, designed structure, and presented to and obtained board of director approval.
- Strategically developed the project management team, supporting a construction program that grew from \$20M a year to over \$200M a year.
- Achieved national recognition and top bond ratings on debt through presentations to rating agencies and various key industry groups on transmission strategy and accomplishments.
- Negotiated key contract terms with one of the country's largest utility companies, resulting in over \$500M in projects for LCRA.

**Executive Manager of Corporate Services and Deputy CFO, 1999 – 2001**

- Oversaw accounting, finance and financial planning, central records management, information systems and telecommunications operations, corporate purchasing, and facilities maintenance.
- Managed financial operations of LCRA and served on oversight committee for fuels hedging and risk management programs.
- Set technology direction in conjunction with Corporate Oversight Board and utilized stakeholder input.

- Insured financial integrity and compliance with board covenants, board policy and other regulations, achieving a record of no major non-compliance events.
- Developed recommendations for Compensation Benefits Plan overhaul, minimizing employee impact and created financial savings.
- Insured security and integrity of computer and telecommunications systems, which worked without interruption during Y2K.
- Developed plan to increase use of technology for improved organization productivity, presented proposal to install a new enterprise accounting system, gained Board of Director support, and used stakeholder teams to implement on budget and in time for Y2K conversion.
- Leveraged telecommunications system to support other public organizations and generate revenue.
- Developed Corporate-wide Diversity Strategic Plan, establishing clear goals and programs for doing business with minority and women owned businesses.
- Directed implementation of short-term and long-term facility growth plan, corporate records management systems and policies, and other business infrastructure to support growth and changing needs of the organization.

**Manager, Business Services, 1997 – 1999**

- Assumed lead role in Implementation of Financial Systems.
- Actively participated in numerous debt financings including 1999 restructuring of \$1B of LCRA system debt and one interest rate swap.

**Manager, Technology Services, 1996 – 1997**

- Led turnaround effort of technology area strategically focusing on being business driven versus technology driven.

**Manager, Information Technology Planning, 1994 – 1996**

- Developed Five-year Technology Strategic Plan, including the first fiber optic and telecommunications plan forming the basis of the technology infrastructure.
- Developed shared mobile radio system that received national recognition.

**Manager, Corporate Finance and Treasurer, 1993 – 1994**

**Manager, Corporate Accounting and Controller, 1989 – 1993**

**Manager, Accounting, 1987 – 1989**

**ADDITIONAL RELEVANT EXPERIENCE**

**Utility and Financial experience** with the cities of Austin and San Antonio, Texas  
**Manager, Regulatory Compliance** for the Texas Public Utility Commission, Austin, Texas  
**State Comptroller and Public Accounting**

**EDUCATION**

**MBA**, University of Texas, Austin, Texas  
**Accounting Course Work**, University of Houston, Houston, Texas  
**BBA, Marketing**, Sam Houston State University, Huntsville, Texas

**RECOGNITIONS / APPOINTMENTS / HONORS / AWARDS**

University of Texas Executive MBA Alumni Board, 2006  
 Chair – American Public Power Association (APPA) Business and Finance Section, 2001  
 Vice Chair – APPA Association Business and Finance Section, 2000  
 Chair – APPA Information Systems Committee, 1997 -1998

Government Technology Advisory Board, 1996 - 1999  
Chair – Texas Society of Certified Public Accountants Electric, Gas & Telecommunications  
Conference Committee, 1994  
APPA Accounting and Budget Subcommittees, 1989 - 1994  
Vice Chair of Membership for the Texas Women’s Political Caucus, 1991 - 1995  
Graduated Beta Gamma Sigma, Honor Society – UT MBA School  
Certified Public Accountant

**AFFILIATIONS / COMMUNITY SERVICE**

- PTA President and Committees
- Leadership Texas
- National, State & Local CPA Organizations
- World Wildlife Fund
- Fundraising Chair of local church
- American Public Power Association
- Government Technology Conference
- Capital Area Food Bank