

MCLANE MIDDLETON

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December 8, 2016

Via Electronic Mail

Pamela Monroe, Administrator
New Hampshire Site Evaluation Committee
21 South Fruit Street, Suite 10
Concord, NH 03301-2429

**Re: SEC Docket No. 2015-04: Public Service Company of New Hampshire d/b/a
Eversource Energy for a New 115 kV Transmission Line from Madbury Substation
to Portsmouth Substation – Applicant’s Witness Substitution for Michael Ausere**

Dear Ms. Monroe:

I write to inform the Site Evaluation Committee that the Applicant in the above-referenced matter is substituting a witness in support of its Application for a Certificate of Site and Facility, effective as of December 8, 2016.

The Application filed on April 12, 2016 included the pre-filed testimony of Michael Ausere. Aaron Cullen, Manager, Middle Office and Credit, for Eversource, will be replacing Mr. Ausere and will adopt his pre-filed testimony. Mr. Cullen’s resume is enclosed. To avoid any doubt, Mr. Ausere will no longer be a witness in this proceeding.

Please contact me directly should you have any questions.

Sincerely,



Adam M. Dumville

AMD:

cc: SEC Distribution List

Enclosures

AARON J. CULLEN

107 Selden Street • Berlin, CT 06037 • (860) 665-5377 • E-mail: aaron.cullen@eversource.com

EXECUTIVE SUMMARY

Finance professional with ten years of management experience which includes supporting long-term debt and equity offerings in the capital markets, ensuring sufficient corporate liquidity by maintaining various bank credit lines and an accounts receivable sale program, and performing credit assessments of counterparties along with the negotiation of contractual credit provisions. In addition, I led the creation of a new Middle Office department to consolidate the tracking and reporting of various power, capacity, gas, and REC transactions in the utility industry.

- A problem solver with a proven ability to impact decisions and effectively communicate across the company.
- A flexible professional willing to initiate and manage change as needed.
- A leader who can effectively manage and develop a diverse team.

PROFESSIONAL EXPERIENCE

Eversource Energy, Berlin, CT

Manager, Middle Office & Credit

2014 - present

Manager, Corporate Finance & Credit

2007 - 2014

Senior Financial Analyst – Corporate Finance

2004 - 2007

Financial Analyst – Corporate Finance

2001 - 2004

- Lead the design and implementation of a new Middle Office department in support of the Energy Supply Group, including design of a new deal capture system to manage the acquisition and storage of all relevant trade and market data, training and coordination with staff, and implementation of required policies and procedures.
- Responsible for assessing the creditworthiness of potential counterparties and negotiating all credit provisions in new procurement and energy supply contracts.
- Perform ongoing monitoring and reporting of existing contracts and counterparty credit exposures to senior management and maintain reporting compliance required by Dodd-Frank regulations.
- Established the corporate Credit Management Policy and associated procedures; periodically analyze and modify the corporate thresholds for the extension of unsecured credit.
- Provided briefings to state regulators on credit related issues in support of proposed energy supply transactions.
- Preparation and oversight of required financial disclosures for quarterly and annual SEC and FERC reporting.
- Managed a debt portfolio in excess of \$6 Billion, including the issuance and refinancing of at least \$2 Billion in long-term debt and equity securities across the corporation.
- Developed written testimony, provided responses to interrogatories, and managed post-hearing filings required to obtain needed state and federal regulatory approvals for securities issuances.
- Developed and maintained Policies and Procedures for Interest Rate Risk Management for the Treasury Group and evaluated interest rate hedging opportunities on planned and outstanding long-term debt issuances; performed ongoing evaluation and reporting of existing hedging instruments for management and Accounting.
- Financed multiple projects for an energy services subsidiary totaling in excess of \$100 Million and negotiated terms that earned on average an additional \$250 – 300k over expected net proceeds.
- Managed renewals of multi-year revolving credit facilities totaling between \$650 Million - \$1.1 Billion with investment banks and supported compliance reporting under the terms of the respective credit agreements.
- Responsible for oversight and periodic renewal of a \$100 Million accounts receivable sale program.
- Negotiated components of EEI, NAESB and ISDA agreements with various counterparties to facilitate future interest rate hedging and commodity transactions.
- Built duration models and debt forecasts for the various operating companies.

United Technologies: Pratt & Whitney, East Hartford, CT

2000 - 2001

Financial Analyst – Turbine Module Center

- Managed capital budget and depreciation projections for the Turbine Module Center. Cost cutting efforts resulted in significant savings required to implement higher priority / higher return projects.
- Developed business cases for new capital requests utilizing NPV, IRR, and sensitivity analysis.

EDUCATION

William E. Simon Graduate School of Business Administration, Rochester, NY

2000

Master of Business Administration, Finance

Central Connecticut State University, New Britain, CT

1998

Bachelor of Arts, Economics