

AGENDA FOR FALL 2010 MEETING PROVIDENCE, RHODE ISLAND SEPTEMBER 12 – 16, 2010

SUNDAY, September 12, 2010

7:00 p.m.	SEC/FASB Task Force Meeting (Open to All State and Federal Regulatory Personnel)
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MONDAY AM, September 13, 2010-OPEN SESSION

7:00 a.m.	Continental Breakfast and Late Registration
8:00 a.m.	(1) Welcome and Introductory Remarks <i>The Honorable Commissioner (Invited), Rhode Island Public Utilities Commission</i>
8:10 a.m.	(2) Current Accounting Initiatives and Topics in the Office of the Chief Accountant <i>Neil J. Laverty, Professional Accounting Fellow , Office of Chief Accountant, SEC</i>
9: 05 a.m.	(3) New Standards, Interpretations, Proposals, and Projects at FASB <i>Bob Wilkins, Project Manager, FASB</i> Our thanks to the American Gas Association for assistance with sponsoring the travel costs of our FASB Speaker!
10:00 a.m.	Break
10:15 a.m.	(4) Federal Energy Regulatory Commission – Current Issues, Return on Equity determinations and Transmission Incentives <i>Steven Hunt, Federal Energy Regulatory Commission</i>
11: 10 am	(5) Invited
Noon.	Lunch / Return CPE forms (LAST OPPORTUNITY TO BUY WEDNESDAY NIGHT DINNER TICKETS)

MONDAY PM, September 13, 2010-OPEN SESSION

1:30 p.m.	(6) Utility Ratings <i>Philip W. Smyth, CFA, Senior Director, Fitch Ratings</i>
	(7)
3:00 p.m.	Break
3:15 p.m.	(8): Cap & Trade/Emissions Update <i>Daniel Chartier, Director, Environmental Markets & Air Quality Programs, EEI</i>
	(9) Smart Grid <i>EEI</i>
5:00 p.m.	Break for Evening / Return CPE forms
6:00 p.m.	EEI Sponsored Reception

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TUESDAY AM, September 14, 2010-OPEN SESSION	
7:15 a.m.	Continental Breakfast
8:00 a.m.	(10) Rural Utilities Services Update <i>Ken Ackerman, Assistant Administrator for Program Accounting and Regulatory Analysis, RUS, USDA</i>
8:50 a.m.	(11) New Accounting Requirements and Updates <i>Darin W. Kempke, KPMG LLP, Audit Partner, Power & Utilities Practice</i>
9:45 a.m.	Break
10:00 a.m.	(12) Accounting for Emissions – Carbon Regulation Update <i>Jennifer Kriebel, KPMG</i>
	(13) Invited <i>KPMG</i>
Noon	Lunch / Return CPE forms

TUESDAY PM, September 14, 2010-OPEN SESSION	
1:15 p.m.	(14) “Small Water Company Financing, Regulatory Mechanisms and Policies – What Works?” <i>David Monie, President SB Water Company and NAWC’s Small Companies Committee Liaison</i> <i>Steve Klick, Executive Policy Manager to Commissioner Rob Powelson, Pennsylvania Public Utility Commission (Invited)</i>
	(15) Small Water Company Acquisition Mechanism <i>(Invited) Aqua America</i>
	(16) USEPA’s New Standard Setting Process and Possible Cost Impacts <i>(Invited) EPA</i>
3:00 p.m.	Break
3:15 p.m.	(17) FCC Update, Emerging Issues <i>Daniel Ball, Pricing Policy Division, FCC Wireline Competition Bureau</i>
	(18) Telecommunications topic <i>Peter Bluhm Invited</i>
5:00 p.m.	Break for evening / Return CPE forms

WEDNESDAY AM, September 15, 2010-OPEN SESSION	
7:15 a.m.	Continental Breakfast
8:00 a.m.	(19) PCAOB – Recent and Planned Auditing Standards, Inspection Findings <i>(Invited), PCAOB</i>
8:55 a.m.	(20) Credit Analysis <i>Invited</i>
9:50 a.m.	Break
10:00 a.m.	(21) INVITED, <i>American Gas Association</i> AGA
11:00 a.m.	(22)
	BREAKOUT SESSION: Telephone Roundtable Discussion
Noon	Lunch / Return CPE forms

**AGENDA FOR FALL 2010 MEETING
PROVIDENCE, RHODE ISLAND
SEPTEMBER 12 – 16, 2010**

WEDNESDAY PM, September 15, 2010-CLOSED SESSION (REGULATORS AND CONSUMER ADVOCATE OFFICE REPRESENTATIVES ONLY)	
1:30 p.m.	(23) Introduction of Attendees
1:45 p.m.	(24) Report by the Chair (a) Approval of Minutes of Spring Meeting (b) State of the Subcommittee (c) Current Projects and Task Force Reports (d) Report on NARUC Meetings
2:30 p.m.	(25) Locations for Tomorrow's Site Selection – Southeast in Spring 2012 <i>Terri Carlock, Idaho Public Utilities Commission</i>
3:00 p.m.	(26) Regulatory View of the Credit Environment with Utility Infrastructure Requirements Invited
5:00 p.m.	Break for evening / Return CPE forms
5:30 p.m.	Leave for Dinner - Meet at the Dinner at 6:30pm (Attendees and Guests Welcome– Advanced Ticket Required)

THURSDAY AM, September 16, 2010-CLOSED SESSION (REGULATORS AND CONSUMER ADVOCATE OFFICE REPRESENTATIVES ONLY)	
7:30 a.m.	Breakfast
8:00 a.m.	(27) Hot Issues Before the Public Service Commission <i>INVITED</i> , Senior Audit Advisor
9:00 a.m.	(28) Washington Legislative Update <i>Robin J. Lunt, Assistant General Counsel, NARUC</i> Invited
10:00 a.m.	Break
10:15 a.m.	(29) Summary of State Accounting and Regulatory Surveys <i>Marci Norby, Wyoming Public Service Commission</i>
10:30 a. m.	(30) Site Selection for the Spring 2012 Meeting The Southeast states of will be reviewed for appropriate and affordable sites.
10:45 a.m.	(31) Agenda Topic Suggestions for Spring 2011 meeting in San Diego, California <i>Terri Carlock, Idaho Public Utilities Commission</i>
11:00 a.m.	(32) Question and Answer Session <i>This is an opportunity to ask questions of your fellow state and federal regulators. Please bring with you any items that you wish to ask or items that might be of special interest to the group.</i>
Noon	ADJOURN to SAN DIEGO, CALIFORNIA Return CPE and Speaker Evaluation forms

UPCOMING MEETINGS:

**March 13 – 17, 2011
Bahia Resort Hotel
9988 W. Mission Bay Drive
San Diego, CA**

**Fall 2011
Northwest**

LEARNING
OBJECTIVES

After completion of this conference you will be able to:

- Identify the current accounting initiatives, standards and projects at the SEC, FASB and IASB relevant to utilities and rate-regulated activities and access the IFRS Knowledge Community.
- Determine the impact from recent and planned auditing standards and inspection findings at PCAOB.
- Identify the characteristics of programs funded by the Rural Utilities Service.
- State the impacts of return on equity, ROE risk factors and ROE incentives.
- List the emerging issues at the FCC, FERC and from Legislative actions.
- Identify Smart Grid regulatory issues and accounting requirements.
- Apply Accounting and SEC Disclosure Requirements for Climate Change, Carbon Regulation.
- Identify the Universal Service and Intercarrier Compensation issues associated with Voice and Broadband technologies.
- Define and identify Shale Gas Hydraulic fracturing technology, environmental concerns and market impacts.
- Identify credit rating impacts of utility investments and regulatory mechanisms.
- Define the changes in accounting for regulatory mechanisms.
- List the regulatory and ratemaking issues associated with energy efficiency. Identify the regulatory issues facing the South Carolina Public Service Commission.

CPE CREDITS

Based on previous experience, 19 to 21 hours of CPE credits will be available to participants attending the open sessions, with an additional 2 to 3 hours available in the closed sessions.

This conference provides a general review of new accounting pronouncements and issues that affect regulated utilities. The conference presentation method is group-live and the course level is intermediate. Prerequisite: Background in Accounting and Regulatory Issues. There is no advance preparation needed for this conference. The National Association of Regulatory Utility Commissioners (NARUC) is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE Credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN 37219-2417. Web site: www.nasba.org.

