

# AGENDA FOR Spring 2013 MEETING

## April 21 – 25, 2013

**RENAISSANCE OKLAHOMA CITY, OKLAHOMA**  
**10 NORTH BROADWAY AVENUE**  
**OKLAHOMA CITY, OKLAHOMA**

**A special Thank You to all of our speakers and their companies supporting this meeting.**

SUNDAY, April 21, 2013	
7:00 p.m.	FASB Task Force Meeting (Open to All State and Federal Regulatory Personnel) - Grand Room

MONDAY AM, April 22, 2013-OPEN SESSION – Meeting Rooms 4 & 5	
7:00 a.m.	Late Registration/Continental Breakfast
8:00 a.m.	(1) <b>Welcome and Introductory Remarks</b> <i>Honorable Chairman Patrice Douglas, Oklahoma Corporation Commission</i>
8:15 a.m.	(2) <b>FASB Update (Impairment, Disclosure Framework, Consolidations, etc.)</b> <i>Nicholas T. Cappiello III, CPA, Project Manager, FASB</i> <b>Our thanks to the American Gas Association for assistance with sponsoring the travel costs of our FASB Speaker!</b>
9:15 a.m.	(3) <b>PCAOB Audit Updates</b> <i>Greg Wilson, CPA, Deputy Director, PCAOB</i>
10:05 a.m.	Break
10:20 a.m.	(4) <b>Accounting for IFRS – Current Issues Related to Moving to IFRS</b> <i>Darin Kempke, CPA, Partner, KPMG LLC</i>
11:10 a.m.	(5) <b>Rural Utilities Services Update</b> <i>Ken Ackerman, CPA, Assistant Administrator for Program Accounting and Regulatory Analysis, RUS, USDA</i>
12:00 p.m.	Lunch / Return CPE and Certificate of Continuing Regulatory Education (CCRE) forms
	<b>(Don't forget to purchase your WEDNESDAY NIGHT DINNER TICKETS)</b> <b>Oklahoma City Museum of Art (415 Couch Drive)</b>

MONDAY PM, April 22, 2013 - OPEN SESSION	
1:30 p.m.	(6) <b>Accounting for Pensions – FASB 87 v. Pension Protection Act of 2006</b> <i>Linnea Wittekind, Oregon Public Utilities Commission</i>
2:30 p.m.	(7) <b>Accounting for Deferred Income Taxes and Bonus Depreciation</b> <i>OG&amp;E - Invited</i>
3:30 p.m.	Break
3:45 p.m.	(8) <b>Accounting Developments and Hot Topics: Leases, Revenue and Derivatives</b> <i>Lucas M. Carpenter, CPA, Price Waterhouse Coopers</i>
5:00 p.m.	Break for evening / Return CPE and CCRE forms
6:00 p.m.	<b>Edison Electric Institute Sponsored Reception</b> <b>Meeting Room 3</b> <b><i>Our thanks to EEI for its continued support.</i></b>

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TUESDAY AM, April 23, 2013 - OPEN SESSION– Meeting Rooms 4 & 5	
7:00 a.m.	Continental Breakfast
8:00 a.m.	(9) <b>RUS Electric Program – Proposed Energy Efficiency Regulation</b> <i>Gerard Moore, Chief – Energy Forecasting Branch, Rural Utility Service</i>
8:50 a.m.	(10) <b>Management as a Credit Factor</b> <i>Richard W. Cortright, Jr., Managing Director, U.S. Utilities and Infrastructure Ratings, Standard &amp; Poor's</i>
9:40 a.m.	Break
9:55 a.m.	(11) <b>Federal Income Tax Developments</b> <i>Dave Yankee, CPA, Partner, Deloitte Tax LLP</i>
10:45 a.m.	(12) <b>Natural Gas – Tools to Mitigate Price Volatility</b> The supply and demand for natural gas over the last five years has gone through a metamorphic change in terms of new supply sources, techniques in production, reduced imports-opportunity for exports, fuel for transportation and a new cleaner fleet of power generation. This session will provide an overview of the current production trends and supply outlook and provide tools and techniques for taking advantage of today's opportunities and securing and maintaining affordable natural gas for homes, businesses and power generation. <i>Jamie Maddy, Chesapeake Energy</i> <i>Perry M. Pergola, Director of Gas Supply for Vectren Energy (Indiana-Ohio)</i> <i>Pat Bean, American Clean Skies Foundation</i> <i>Paul Corby, SVP of Planalytics Corporation.</i>
12:00 p.m.	Lunch / Return CPE and CCRE forms

TUESDAY PM, April 23, 2013 - OPEN SESSION	
1:30 p.m.	(13) <b>The Importance of the Regulatory Environment for Water Utilities</b> <i>Jim Cagle, United Water</i> <i>Dave Monie, GPM</i>
3:00 p.m.	Break
3:15 p.m.	(14) <b>The Transition to IP – What Does it Mean for Consumers?</b> <i>Sherry Lichtenberg, Ph.D., NRRI, Principal, Telecommunications Research and Policy –</i> <i>Curt Stamp, Cox Telecommunications</i> <i>Keith Oliver, Home Telephone Company (speaking from a rural company perspective)</i> <i>Joseph Briley, Oklahoma Corporation Commission</i> <i>Frank S. Simone, Assistance Vice President, Federal Regulatory, AT&amp;T</i>
5:00 p.m.	Break for evening / Return CPE and Certificate of Continuing Regulatory Education forms

WEDNESDAY AM, April 24, 2013 - OPEN SESSION– Meeting Rooms 4 & 5	
7:00 a.m.	Continental Breakfast
8:00 a.m.	(15) <b>Alternative Regulation – Benchmarking</b> <i>William (Bill) Steele – Steele &amp; Associates</i>
9:00 a.m.	(16) <b>State of the Nuclear Energy Industry</b> <i>Paul Genoa – Senior Director, Policy Development - Nuclear Energy Institute</i>
10:00 a.m.	Break
10:15 a.m.	(17) <b>Employee Compensation Issues, Short &amp; Long-Term Incentives and Pension Costs</b> <i>Mark Garrette – Garrette Group LLC</i>
11:05 a.m.	(18) <b>Infrastructure Issues (Pipeline Safety, Replacement, Expansion) &amp; Cybersecurity</b> <i>Chuck Harder – Senior Director Regulatory Policy and External Relations, CenterPoint Energy, Inc.</i>
12:00 p.m.	Lunch / Return CPE and CCRE forms

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<b>Continuation of Open Session</b>	
1:30 p.m.	(19) <b>Consumer and Utility Benefits of Smart Meters, the OG&amp;E Experience</b> <i>OG&amp;E - Invited</i>
	End Open Session – Return CPE, CCRE and Speaker Evaluation forms
2:20 p.m.	Break
<b>WEDNESDAY PM, April 24, 2013 - CLOSED SESSION (REGULATORS AND CONSUMER ADVOCATE OFFICE REPRESENTATIVES ONLY)</b>	
2:40 p.m.	(20) <b>Introduction of Attendees</b>
2:55 p.m.	(21) <b>Report by the Chair, Marci Norby, Wyoming Public Service Commission</b> (a) Approval of Minutes of Fall 2012 Meeting (b) State of the Subcommittee (c) Current Projects and Task Force Reports <i>CFTC Dodd Frank – Terri Carlock</i> (d) Report on NARUC Meetings (e) Regulatory Certification Update  (22) <b>Locations for Next Meetings</b> <i>Southeast in Spring 2014</i>  (23) <b>Agenda Topic Suggestions for Fall 2013 meeting</b> <i>Marci Norby with input from all participants</i>
3:30 p.m.	(24) <b>Group Discussion – Alternative Rate Plans Utilized in the Various States</b> <i>Marci Norby (Wyoming Public Service Commission) and Mike Diller (North Dakota Public Service Commission) will lead a group discussion to share ideas between the states related to phase-in rate plans and other techniques used for spreading the rate implementation over a number of years, other creative and transitional ideas being deployed to soften rate impacts.</i>
4:00 p.m.	(25) <b>Summary of Recent Survey Results</b> <i>Marci Norby – Wyoming Public Service Commission</i>
4:15 p.m.	(26) <b>Idaho PURPA Contracts</b> <i>Terri Carlock – Idaho Public Utilities Commission</i>
5:00 p.m.	Break for evening / Return CPE and CCRE forms
6:30 p.m.	<b>Dinner (Attendees and Guests Welcome – Advanced Ticket Required)</b> <b>Oklahoma City Museum of Art (415 Couch Drive)</b>

<b>THURSDAY AM, April 25, 2013 - CLOSED SESSION (REGULATORS AND CONSUMER ADVOCATE OFFICE REPRESENTATIVES ONLY)</b>	
7:30 a.m.	Coffee and Donuts
8:00 a.m.	(27) <b>Washington Legislative Update</b> <i>Chris Mele, Legislative Director, Energy, NARUC</i>
9:00 a.m.	(28) <b>Hot Issues Before the Oklahoma Corporation Commission</b> <i>Bob Thompson, Fairro Mitchell, Oklahoma Corporation Commission</i>
10:00 a.m.	(29) <b>Effective Communication for Utility Regulatory Staff - Group Discussion</b> <i>Mike Diller – North Dakota Public Service Commission</i>
10:50 a.m.	(30) <b>Question and Answer Session</b> <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 Return CPE, CCRE and Speaker Evaluation Forms

**UPCOMING MEETINGS:**  
**Fall 2013 Portland, Oregon**  
**September 8 – 12, 2013**

## Courtyard Marriot Portland City Center, 550 SW Oak Street, Portland, Oregon 97204

LEARNING OBJECTIVES	<p>After completion of this conference you will be able to:</p> <ul style="list-style-type: none"><li>• Identify the current accounting initiatives, standards and projects at FASB relevant to utilities.</li><li>• Determine the impact from recent and planned auditing standards and inspection findings at PCAOB.</li><li>• Identify the characteristics of programs funded by the Rural Utilities Service and proposed energy efficiency regulation.</li><li>• Identify challenges from a changing environment in which utilities operate.</li><li>• Identify issues and criteria related to Standard &amp; Poor's management credit factor.</li><li>• Identify the issues and challenges of pension accounting.</li><li>• List current issues related to accounting for federal income taxes.</li><li>• List current IFRS trends and issues.</li><li>• Identify issues related to a real world example of lease accounting.</li><li>• Identify current utility accounting issues.</li><li>• List the issues and methodology relating to mitigate price volatility in the natural gas market.</li><li>• Identify important regulatory issues and their effects on water utilities.</li><li>• Identify the regulatory issues facing the Oklahoma Corporation Commission.</li><li>• List the effects of transitioning to IP and the effects on consumers.</li><li>• Identify current issues related to infrastructure pipeline safety and cybersecurity.</li><li>• Identify the issues surrounding benchmarking techniques in alternative regulation mechanisms.</li><li>• Identify employee compensation issues related to incentive compensation and pension costs.</li><li>• Identify regulatory issues related to the nuclear energy industry.</li><li>• List issues and techniques in effective regulatory presentations and communications.</li><li>• List different alternative rate plans utilized in various states.</li><li>• Identify utility and consumer benefits of smart meters.</li></ul>
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**CPE CREDITS** Historically, participants that attend all sessions of the program earn an average of 5 CPE hours in the accounting field of study and 18 CPE hours in the specialized knowledge field of study. 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. Final CPE earned will be determined based on the length of participation in the program as evidenced through completed attendance forms for each session attended.

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 submitted to the National Registry of CPE Sponsors through its website: [www.learningmarket.org](http://www.learningmarket.org).



Certificate of Continuing Regulatory Education Credits	Attendance at the Subcommittee's conference counts as credits earned towards the Certificate of Continuing Regulatory Education (CCRE). The CCRE recognizes the sustained commitment of regulatory personnel to continuing education and professional development. Certification is initially available only for public-sector and non-profit personnel. For more information about this Certificate, please contact Marci Norby at <a href="mailto:marci.norby@wyo.gov">marci.norby@wyo.gov</a> .
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Historically, participants that attend all sessions of the program earn 19 credit hours. Based on previous experience, 14 to 17 hours of CCRE credits will be available to participants attending the open sessions, with an additional 2 to 4 hours available in the closed sessions. Credits are based on a 60-minute hour. Final credits earned will be determined based on the length of participation in the program as evidenced through completed attendance forms for each session attended. The same attendance form is used for both CPE and CCRE credits. The attendance form also contains the means to request a Certificate of Attendance for CCRE credit-hours.

