

Schedule PGJ-02

Glen Justis Curriculum Vitae

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Summary

Glen Justis has over thirty years of combined industry and senior-level consulting experience. He is founder and CEO of Acclaim Strategies, LLC, a professional consulting firm located in St. Louis, Missouri. His primary focus is assisting industrial and infrastructure-centric organizations facing strategic, economic, and risk management issues. His expertise is particularly extensive in the electric utility industry. He also serves as a Partner at Experience on Demand, a Chesterfield, Missouri-based management consulting firm serving a wide range of for-profit and not-for-profit organizations. In addition to consulting services, Mr. Justis has delivered national conference presentations, seminars, workshops, and webinars relating to economic analysis, risk management, and project management. He also serves as an adjunct professor at Webster University in St. Louis, teaching MBA-level operations and project management courses.

Professional Experience

2011 - Present

*Acclaim Strategies, LLC, St. Louis, Missouri
Founder/CEO*

Launched private consulting firm, Acclaim Strategies, LLC in May 2011 for the purpose of serving select legacy clients in the Western U.S. and pursuing related business opportunities. Acclaim Strategies delivers consulting services connected with strategy and economics, business planning, risk management, analytics, and technology. Client service highlights include creation of advanced Monte Carlo-based economic models of energy portfolios and business strategies.

2013 - Present

*Experience on Demand, Chesterfield, Missouri
Partner*

Joined Experience on Demand in November, 2013. Currently leading Government & Infrastructure practice. In addition to infrastructure and utility clients, have successfully served manufacturing, professional services, retail services, and hospitality industry clients. Focus is developing and leading client projects connected with business strategy, finance, analytics, and risk management in both for-profit and non-profit settings.

2011 - 2013

*Ameren Services Company, St. Louis, Missouri
Director, Transmission Risk and Capital Management*

Headed the Transmission Risk and Capital Management department of Ameren Services, supporting Ameren's transmission investment business ATXI. Led team responsible for development of enterprise risk management approach for Ameren Transmission, along with strategic planning, business planning, business processes, and development of internal controls. Served as Director of team responsible for oversight of transmission investment project risk, including but not limited to risks surrounding cost estimating, project scheduling, and funding.

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2007 - 2011

Deloitte & Touche LLP, Denver, Colorado

Director

Served as a Director in the Governance, Risk, and Regulatory strategies practice of Deloitte & Touche LLP. Served a diverse spectrum of energy, utility, and banking clients in business strategy execution and due diligence relating to capital investments, commodity trading, enterprise risk management, and corporate development.

2000 - 2007

R. W. Beck Inc., Denver, Colorado

Partner

Served as a partner at R. W. Beck, Inc., leading the establishment of the firm's energy risk management practice, and later, its enterprise risk management practice. Also led R. W. Beck's Energy Markets Consulting practice comprising market price forecasting and asset valuation, resource planning, transmission analysis, and energy risk management. Successfully served a wide range of utilities, energy companies, and financial institutions directly and through supervision of consulting teams.

1998 - 1999

Ameren Services Company, St. Louis, Missouri

Senior Risk Management Specialist

Led the advancement of Ameren's corporate risk management function. Responsibilities included oversight of the design and implementation of risk management controls for business units involved in energy marketing, trading, and hedging activities.

January 1994 - December 1998

Ameren Services Company, St. Louis, Missouri

Supervising Engineer, Corporate Planning

Was instrumental in the development and growth of Ameren's regulated and non-regulated energy marketing and trading businesses. Led team-based effort to establish Ameren's regulated energy trading operation in response to FERC Order 889. Supervised team responsible for wholesale energy marketing.

1992 - December 1993

Union Electric Company, St. Louis, Missouri

Engineer, Interconnection Arrangements

Responsible for administering interconnection contracts and expanding Ameren's power marketing business. Led research, business planning, and process for company's entry into the Western System Power Pool, thereby expanding Ameren's energy trading network. Worked with team performing production cost modeling to create integrated fuel, purchase power, and wholesale sales forecast.

1986 - 1992

Union Electric Company, St. Louis, Missouri

Engineer, Nuclear Fuel

Began career in Union Electric's Nuclear Fuel department in support of the Callaway plant. Engaged in both in-core reactor physics modeling for fuel reload design as well as ex-core modeling for long-term fuel cycle economic planning. Created innovative model to help automate macro-level scoping of reload patterns to support fuel budget forecasts. Led implementation of GRPDQ, a three-dimensional adaptation of the PDQ neutron diffusion reactor modeling software. Led design and approval efforts for rod swap testing method which, after implementation, shortened startup testing duration of refueling outages, thereby reducing Callaway plant outage costs.

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Education

Continuing executive education, The Wharton School, University of Pennsylvania

Continuing executive education, AACSB Bridge Program, Babson University

M.B.A., Business, Distinguished Graduate, Webster University (Main Campus), St. Louis, Missouri

B.S., Nuclear Engineering, University of Missouri-Rolla

Community Service

Involved in local congregation in leadership development and music ministries

Past President of Board of Trustees of large local church

Citizenship

U.S. Citizen

Client History - Energy and Utilities Industry

Alabama Municipal Electric Authority	Ameren Corporation	ArcLight Capital Partners
Arizona Public Service Company	ATCO Power	Austin Energy
Bear Stearns	Bonneville Power Administration	British Columbia Hydro and Power Authority
Brownsville PUB	Bryan Texas Utilities	Calpine 2nd Lien-Holders
Calyon	Chelan County PUD	CIBC World Markets
Citibank, N.A.	City of Columbia, Missouri	City of Lakeland, Florida
City of Tallahassee, Florida	CoBank	Colorado River Commission
Colorado Springs Utilities	Connecticut Municipal Electric Energy Coop	CPS Energy
Credit Suisse - First Boston LLC	Crown Investments Corporation	Dominion Energy
EBG Holdings	Electric Power Research Institute	EnCana
Energy West, Inc.	Enmax	First Choice Power, Inc.
FirstEnergy	Fleet Capital Corporation	Florida Municipal Power Agency
FPL Energy	Gen-Sys Energy	Grant County PUD
Great River Energy	ICO Polymers	Infinite Energy
Infinity Inc.	Kamuf, Pace & Kamuf	Laclede Energy Resources
Lafayette Utilities System	LS Power	Mach Gen, LLC
Metcalf Energy Center, LLC	Millbank, Tweed, Hadley & McCloy, LLP	Minnesota Power
Missouri River Energy Services	Municipal Electric Authority of Georgia	Muscatine Power & Water
New York Power Authority	North Carolina Municipal Power Agency No. 1	North Coast Energy

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Northern Virginia Electric Cooperative	NorthPoint Energy	Oglethorpe Power
Omaha Public Power District	Ontelaunee Power Operating Company	Orlando Utility Commission
Otay Mesa	Owensboro Municipal Utilities	Pactiv Corporation
Panda Energy International, Inc.	Pasadena Water & Power	Platte River Power Authority
Puget Sound Energy	Rainy River	Rayburn Electric Cooperative
RBC Capital Markets	Sacramento Municipal Utility District	San Francisco PUC
Saskatchewan Power Corporation	SaskEnergy	Seattle City Light
Seminole Electric Coop, Inc.	Sithe Energies, Inc.	Societe Generale
SourceGas LLC	Strategic Energy	Synaptic Decisions, LP
Tennessee Valley Authority	Terrebonne Parish	Tri-State Generation and Transmission
Vermont Public Power Supply Authority	Wabash Valley Power Association	Western Area Power Administration
Williams Energy	XL Capital Assurance	

Representative Projects

Energy Portfolio Modeling & Risk Analytics

Texas municipal utility

Led project to assist client in modernizing its energy risk management program for Texas nodal power market. Project included development of custom energy portfolio model using Monte Carlo analysis techniques. Ongoing use of model includes monthly fuel and purchased power cost budgeting, valuation and bid development for congestion revenue rights, market risk exposure estimates, and mid-term resource planning studies.

Generation Resource Planning

Multiple Clients

Managed consulting teams and served as lead consultant for multiple resource planning projects. Led development of economic models to evaluate expected costs as well as cost uncertainty (risk) of long-term resource alternatives.

Market Pricing and Asset Valuation

Multiple Clients

Provided oversight and coordination of project teams performing market pricing studies using industry-leading production cost modeling software. Established quality assurance processes to promote consistency and quality. Interfaced with clients on asset purchase and sales decisions.

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Organizational Integration Study

Canadian electric and gas utilities

Helped a Canadian municipal electric and gas utility evaluate the benefits of merging the organizations. Performed both qualitative strategic assessments and quantitative economic analyses to characterize and estimate potential staff reduction savings as well as operational synergies.

Project Management Process Improvement

Missouri municipal utility

Assisted the utility in improving its project management discipline and associated technology. Conducted a “project management culture discovery” assessment, then made research-based technology recommendations. Currently in contracting stage for second phase of project to assist client in the design and development of project management policies and procedures, including organization-wide implementation of Microsoft Project Server in a SharePoint environment.

Capital investment strategy and process optimization

Generation & transmission cooperative

Helped the client design and produce advanced analytic tools and processes, enabling the company to more quickly and more rigorously study the cost and risk of alternative capital investment plans. The models addressed multiple forms of uncertainty including customer sales, interest rates, bond spreads, and energy commodity prices.

Enterprise risk management strategy

Consumer-owned financial institution (GSE)

Assessed the client’s enterprise risk management practices and helped them develop a comprehensive plan for process enhancement. Project involved extensive interactions with executive management, including highly-successful board presentations.

Asset management strategy

Joint action agency

Designed and facilitated an executive-level workshop for the client, with particular focus on capital investment planning and asset management. Workshop addressed capital allocation fundamentals, portfolio optimization via efficient frontier concepts, and application of enterprise risk management to capital investment decisions.

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Energy hedging benchmarking study

Investor-owned electric utility

Performed formal benchmarking study of client's energy hedging program (principally natural gas). Conducted extensive interviews and document reviews to understand client's program and to construct formal survey instrument. Recruited industry participants, administered surveys, collected and analyzed responses, and prepared detailed report. Report was successfully delivered to state regulators.

Risk management program rebuild

Retail energy merchant

Was retained by client after a series of risk management mishaps and a fraud incident. Performed a comprehensive review of existing business strategy and risk management policies/procedures. Recommended and provided extensive assistance in a program-rebuild, including revised policy, procedure development assistance, information technology selection support, and interim risk analysis and reporting outsourcing while the new systems were implemented. Engagement was highly successful, helping to strengthen internal controls, bolster investor and board confidence, restructure debt, and ultimately position the company for profitable sale to a nearby regional holding company.