

Curriculum Vitae -- Paul J. Alvarez MM, NPDP

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Profile

After 15 years in Fortune 500 product development and product management, including P&L responsibility, Mr. Alvarez entered the utility industry in 2001 by way of demand-side management rate and program development, marketing, and impact measurement for Xcel Energy. He went on to design renewable portfolio standard compliance and distributed generation rates and incentive programs for the utility. These experiences led to unique projects involving the measurement of grid modernization costs and benefits (energy, capacity, operating savings, revenue capture, reliability, environmental, and customer experience), which revealed limitations in experimental ratemaking models with respect to for-profit utility spending governance. Since 2012 Mr. Alvarez has led the Wired Group, a boutique consultancy serving consumer, business, and environmental advocates, and regulators in matters of distribution planning, spending, investment, performance measurement, and related ratemaking practices.

Appearances and Research Projects in Regulatory Proceedings

Examine Commonwealth Edison Company 2028-2031 Grid Plan. Panel testimony with Dennis Stephens on behalf of the Illinois Attorney General in ICC Case No. 26-0047. May 14, 2026.

Examine Ameren Illinois Company 2028-2031 Grid Plan. Panel testimony with Dennis Stephens on behalf of the Illinois Attorney General in ICC Case No. 26-0051. May 7, 2026.

Examine APS Rate Increase Request and Formula Rate Plan Proposal. Testimony on behalf of AARP in Arizona Corporation Commission docket E-01345A-25-0105. March 2, 2026.

Evaluate spending under the Infrastructure, Safety, Reliability, and Electrification Mechanism (annual capital tracker reconciliation). Massachusetts Electric and Nantucket Electric Companies (National Grid). Panel Testimony with Dennis Stephens on behalf of the Massachusetts Attorney General. DPU 25-70. January 30, 2026.

Review Dominion Transportation Electrification Plan. Testimony on behalf of a group of environmental and consumer advocates in Virginia SCC PUR-2025-00022. September 9, 2025.

Review DTE spending justification models and alternative ratemaking practices. Testimony on behalf of a group of environmental and consumer advocates in Michigan PSC U-21860. August 22, 2025.

Review Performance Metrics, Targets, Incentives and Penalties for Multi-Year Rate Plans. Testimony on behalf of the Illinois Attorney General in ICC Case Nos. 25-0574 and 25-0514 (Ameren Illinois and Commonwealth Edison, respectively). July 22, 2025 and July 28, 2025 respectively.

Review the Prudence of Commonwealth Edison's Investments in a Telecommunications Network in Annual MYRP Rate Reconciliation. Testimony on behalf of the Illinois Attorney General in ICC Case No. 25-0383. July 15, 2025.

Review of Distribution Investments and Performance Criteria for Additions to Rate Base as Requested by NStar Gas Company. Joint testimony with Nicholas Onyszcak on behalf of the Attorney General in Massachusetts DPU Case No. 24-134. June 20, 2025.

Context and Perspective on Rocky Mountain Power's 2023 Wildland Fire Protection Plan. Testimony on behalf of the Office of Consumer Services in Utah 24-035-04. February 14, 2025.

Evaluate Cost Containment, Recovery, and Prudence Review Processes Associated with Utilities' Electric Sector Modernization Plans. Joint Direct Testimony with Dennis Stephens on behalf of the Attorney General in Massachusetts DPU Case Nos. 24-10, 24-11, and 24-12. January 30, 2025.

Evaluate the Prudence of Pepco Spending in Annual MYRP Rate Reconciliation. Panel Testimony with Dennis Stephens on behalf of the Office of People's Counsel in Maryland PSC Case No. 9655. November 15, 2024.

Examine Duke Energy's Request to Continue, Expand, or Initiate Various Riders in its Electric Security Plan. Testimony on behalf of the Office of Consumer Counsel in Ohio OUC Case No. 24-278-EL-SSO. October 23, 2024.

Recommendations for Commonwealth Edison Beneficial Electrification Plan. Panel testimony with C. Andre Gouin on behalf of the Attorney General in Illinois Commerce Commission Case No. 24-0484. September 27, 2024.

Recommendations for Ameren Illinois Beneficial Electrification Plan. Panel testimony with C. Andre Gouin on behalf of the Attorney General in Illinois Commerce Commission Case No. 24-0494. September 27, 2024.

Evaluate Public Service Oklahoma Application for Rate Increase & Changes in Cost Recovery for Some Expense Types. Testimony on behalf of Commission Staff in PUD 2023-000086. July 29, 2024.

Evaluate DTE Energy's Request for Rate Increase, and to Extend and Expand Rider IRM. Testimony on behalf of a group of environmental and consumer advocates in Michigan PSC U-21534. July 26, 2024.

Determine If Customer Interest Is Served by Smart Meter Stipulation. Testimony before the Ohio PUC on behalf of the Office of Consumer Counsel. Ohio PUC 22-0704-EL-UNC. June 11, 2024.

Evaluate Commonwealth Edison Company's Refiled Grid Plan. Panel Testimony with Dennis Stephens on behalf of the Attorney General in Illinois Commerce Commission Case No. 23-0055. May 23, 2024.

Evaluate Ameren Illinois Company's Refiled Grid Plan. Panel Testimony with Dennis Stephens on behalf of the Attorney General in Illinois Commerce Commission Case No. 23-0082. May 13, 2024.

Evaluate Oklahoma Gas & Electric's historical spending. Testimony on behalf of Oklahoma Corporation Commission Staff in PUD-2023-000087. April 26, 2024.

Evaluate National Grid's historical and proposed distribution spending. Panel testimony with Dennis Stephens on behalf of the Attorney General in Massachusetts DPU Case 23-150. March 29, 2024.

Evaluate Pepco's Second Multi-Year Rate Plan. Panel testimony with Dennis Stephens on behalf of the Office of People's Counsel in Maryland PSC Case No. 9702. December 15, 2023.

Evaluate First Energy's Application to Continue Grid Mod I Program Spending in Grid Mod II. Testimony on behalf of the Ohio Consumers' Counsel in Ohio PUC Case No. 22-0704. October 23, 2023

Evaluate BGE's Second Multi-Year Rate Plan (Electric Distribution Components 2024-2027) and Electric Distribution Spending 2021-2022. Panel testimony with Dennis Stephens on behalf of the Office of People's Counsel in Maryland PSC Case No. 9692. June 20, 2023.

Evaluate DTE Energy's Request for Strategic Capital Plan Cost Recovery and Infrastructure Recovery Mechanism Rider on behalf of the Attorney General and a group of environmental and consumer advocates in Michigan PSC U-21297. June 13, 2023.

Evaluate Commonwealth Edison's Multi-year Grid Plan. Panel testimony with Dennis Stephens on behalf of the Attorney General in Illinois Commerce Commission 22-0486. May 22, 2023.

Evaluate Ameren Illinois Corporation's Multi-year Grid Plan. Panel testimony with Dennis Stephens on behalf of the Attorney General in Illinois Commerce Commission 22-0487. May 11, 2023.

Evaluate Public Service Oklahoma's \$450 million Grid Enhancement and Resilience Plan and Request for Rider Cost Recovery from a Policy Perspective. Testimony on behalf of the Attorney General in PUD-2022-000093. March 7, 2023.

Evaluate Duke Energy's Peak-time Rebate Pilot Results. Testimony on behalf of the Attorney General before the Kentucky PSC in 2022-00251. November 9, 2022.

Evaluate Georgia Power's Transmission & Distribution Spending Proposals. Panel testimony with Dennis Stephens on behalf of Public Interest Advocacy Staff. Georgia PSC 44280. October 20, 2022.

Evaluate Pacific Gas & Electric's 2023-2026 Multi-year Rate Plan. Panel testimony with Dennis Stephens on behalf of AARP. California PUC A.21-06-021. June 10, 2022.

Evaluate the Distribution Business Components of Georgia Power Company's Integrated Resource Plan. Panel testimony with Dennis Stephens on behalf of Public Interest Advocacy Staff. Georgia PSC 44160. May 6, 2022.

Evaluate Policy Issues and Precedents Associated with Oklahoma Gas & Electric Company's Grid Modernization Factor. Testimony on behalf of the Office of Attorney General in PUD 2021000164. April 27, 2022.

Evaluate Grid Modernization and Advanced Metering Proposals by Massachusetts Utilities. Panel testimonies with Dennis Stephens on behalf of the Office of Attorney General in D.P.U. 21-80, 21-81, and 21-82. January 19, 2022.

Evaluate Dominion's Grid Transformation Plan. Testimony on behalf of Appalachian Voices/Southern Environmental Law Center. Virginia SCC PUR-2021-00127. September 13, 2021.

Investigate Avista Utilities' Electric Distribution and Wildfire Spending, Plans, and Processes. Panel testimony with Dennis Stephens on behalf of Public Counsel. WUTC 200900. April 29, 2021.

Evaluate Kentucky Utilities/Louisville Gas & Electric's CPCN to Install Advanced Meters. Testimony on behalf of the Attorney General. Kentucky PSC 2020-00349/00350. March 5, 2021.

Examine Potomac Electric Power Company's Electric Distribution Spending and Plan. Panel testimony with Dennis Stephens on behalf of the Office of People's Counsel. MD PSC 9655. March 3, 2021.

Determine If Customer Interest Is Served by Smart Meter Stipulation. Testimony before the Ohio PUC on behalf of the Office of Consumer Counsel. Ohio PUC 18-1875-EL-GRD. December 17, 2020.

Critique Public Service Electric & Gas Company's Smart Meter Deployment Plan. Testimony before the New Jersey Board of Public Utilities on behalf of the Division of Rate Counsel. NJ BPU EO18101115. Aug. 31, 2020.

Examine Oklahoma Gas and Electric's \$800 million Grid Enhancement Plan. Testimony before the Oklahoma Corporations Commission on behalf of AARP. PUD 202000021. August 25, 2020.

Examine Baltimore Gas and Electric's 2021-2023 Grid Investment and Operations Plan. Panel testimony before the Maryland Public Service Commission with Dennis Stephens on behalf of the Office of People's Counsel. MDPSC 9645. August 14, 2020.

Critique of Duke Energy Carolinas/Duke Energy Progress \$2.3 billion Grid Improvement Plan. Testimony before the North Carolina Utilities Commission on behalf of a coalition of consumer and environmental advocates. NCUC E-7, Sub 1214 February 18, 2020, and E-2, Sub 1219 March 25, 2020.

Critique of Investment in Traditional Meters (Equipped with AMR). Testimony before the New Hampshire Public Utilities Commission recommending rejection of cost recovery. DE 19-057. December 20, 2019.

Critique of Smart Meter Benefits Claimed by Puget Sound Energy. Testimony before the Washington Utility and Telecom Commission recommending rejection of cost recovery pending demonstration of benefits in excess of costs. UE-190529 and UG-190530. November 22, 2019.

Critique of Smart Meter Benefits Claimed by Rockland Electric Company. Testimony before the New Jersey Board of Public Utilities on behalf of the Division of Consumer Advocate recommending rejection of cost recovery pending demonstration of benefits in excess of costs. ER19050552. October 11, 2019.

Critique of Grid Improvement Plan Proposed by Indianapolis Power and Light. Testimony before the Indiana Utility Regulatory Commission recommending reductions in the size of the plan (\$1.2 billion) based on benefit-cost analyses of plan components. Cause 45264. October 7, 2019.

Investigation into Distribution Planning Processes. Comments to the Michigan Public Service Commission recommending a transparent, stakeholder-engaged distribution planning process. U-20147. September 11, 2019.

Investigation into Grid Modernization. Comments to the New Hampshire Public Utilities Commission recommending a transparent, stakeholder-engaged distribution planning process. IR 15-296. September 6, 2019.

Arguments to Reduce and Re-prioritize Grid Modernization Investments Proposed by Pacific Gas & Electric. Testimony before the California Public Utilities Commission. A.18-12-009. July 26, 2019.

Evaluation of Xcel Energy's Request for an Advance Determination of Prudence Regarding Natural Gas Generation Plant Purchase. Testimony before the North Dakota Public Service Commission. PU-18-403. May 28, 2019.

Critique of Smart Meter Replacement Program Implied by Proposed Duke Energy Ohio Global Settlement Agreement. Testimony before the Public Utilities Commission of Ohio on behalf of the Office of Consumer Counsel. Numerous cases including 17-0032-EL-AIR. June 25, 2018.

Support for Considering Duke Energy Grid Modernization Investments in a Distinct Proceeding. Testimony before the North Carolina Utilities Commission on behalf of the Environmental Defense Fund. E-2 Sub 1142, October 18, 2017 and E-7 Sub 1146, January 19, 2018.

Evaluate Southern California Edison's Request to Invest \$2.3 Billion in its Grid to Accommodate Distributed Energy Resources. Testimony before the California Public Utilities Commission on behalf of The Utility Reform Network. A16-09-001. May 2, 2017.

Evaluate Kentucky Utilities/Louisville Gas & Electric Smart Meter Deployment Plan. Testimony before the Kentucky Public Service Commission on behalf of the Kentucky Attorney General in 2016-00370/2016-00371. March 3, 2017. Also in 2018-00005 May 18, 2018

Evaluate National Grid's Massachusetts Smart Meter Deployment Plan. Testimony before the Massachusetts Department of Public Utilities on behalf of the Massachusetts Attorney General in 15-120. March 10, 2017. Also Unitil in 15-121 and Eversource in 15-122/123, March 10, 2017

Evaluate Pacific Gas & Electric's Request to Invest \$100 Million in Its Grid to Accommodate Distributed Energy Resources. Testimony before the California Public Utilities Commission on behalf of The Utility Reform Network, A15-09-001. April 29, 2016

Arguments to Consider Duke Energy's Smart Meter CPCN in the Context of a Rate Case. Testimony before the Kentucky Public Service Commission on behalf of the Attorney General in 2016-00152. July

18, 2016.

Evaluate Westar Energy's Proposal To Mandate a Rate Specific to Distributed Generation-Owning Customers. Testimony before the Kansas Corporation Commission on Behalf of the Environmental Defense Fund, case 15-WSEE-115-RTS. July 9, 2015.

Regulatory Reform Proposal to Base a Significant Portion of Utility Compensation on Performance in the Public Interest. Testimony before the Maryland PSC on behalf of the Coalition for Utility Reform, case 9361. December 8, 2014.

Duke Energy Ohio Smart Grid Audit and Assessment. Primary research and report prepared for the Public Utilities Commission of Ohio case 10-2326-GE. June 30, 2011.

SmartGridCity™ Demonstration Project Evaluation Summary. Primary research and report prepared for Xcel Energy. Colorado Public Utilities Commission case 11A-1001E. October 21, 2011.

Books

Smart Grid Hype & Reality: A Systems Approach to Maximizing Customer Return on Utility Investment. Second edition. ISBN 978-0-615-88795-1. Wired Group Publishing. 360 pages. 2018.

Noteworthy Publications

Alternative Ratemaking in the US: A Prerequisite for Grid Modernization, or an Unwarranted Shift of Risk to Customers? With Kenneth Costello, Sean Ericson and Dennis Stephens. Electricity Journal. Volume 35 (October, 2022).

Utility Regulation Through Legislation: A Cautionary Tale for Legislators, Regulators, Stakeholders, and Utilities. With Sean Ericson and Dennis Stephens. Electricity Journal. Volume 34 (August, 2021).

Florida Storm Protection Plans: A Bonanza for Utilities, a Bust for Consumers and the State. Whitepaper co-authored with Dennis Stephens for AARP-Florida. October 5, 2020.

Challenging Utility Grid Modernization Proposals. With Sean Ericson and Dennis Stephens. Public Utilities Fortnightly. Part 1, August, 2020, pages 59-62; Part 2 September, 2020.

The Rush to Modernize: An Editorial on Distribution Planning and Performance Measurement. With Sean Ericson and Dennis Stephens. Public Utilities Fortnightly. July 8, 2019. Pages 116+

Modernizing the Grid in the Public Interest: Getting a Smarter Grid at the Least Cost for South Carolina Customers. Whitepaper co-authored with Dennis Stephens for GridLab. January 31, 2019

Modernizing the Grid in the Public Interest: A Guide for Virginia Stakeholders. Whitepaper co-authored with Dennis Stephens for GridLab. October 5, 2018.

Measuring Distribution Performance? Benchmarking Warrants Your Attention. With Sean Ericson. Electricity Journal. Volume 31 (April, 2018), pages 1-6.

Busting Myths: Investor-Owned Utility Performance Can be Credibly Benchmarked. With Joel Leonard. Electricity Journal. Volume 30 (October, 2017), pages 45-48.

Price Cap Electric Ratemaking: Does it Merit Consideration? With Bill Steele. Electricity Journal. Volume 30, (October, 2017), pages 1-7.

Integrated Distribution Planning: An Idea Whose Time has Come. Public Utilities Fortnightly. November, 2014; also International Confederation of Energy Regulators Chronicle, 3rd Ed, March, 2015

Smart Grid Economic and Environmental Benefits: A Review and Synthesis of Research on Smart Grid Benefits and Costs. Secondary research report prepared for the Smart Grid Consumer Collaborative. October 8, 2013. Companion piece: Smart Grid Technical and Economic Concepts for Consumers.

Is This the Future? Simple Methods for Smart Grid Regulation. Smart Grid News. October 2, 2014.

A Better Way to Recover Smart Grid Costs. Smart Grid News. September 3, 2014.

Why Should We Switch to Performance-based Compensation? Smart Grid News. August 15, 2014.

The True Cost of Smart Grid Capabilities. Intelligent Utility. June 30, 2014.

Maximizing Customer Benefits: Performance Measurement and Action Steps for Smart Grid Investments. Public Utilities Fortnightly. January, 2012.

Buying Into Solar: Rewards, Challenges, and Options for Rate-Based Investments. Public Utilities Fortnightly. December, 2009.

Notable Presentations and Appearances

S&P Global Market Intelligence, Energy Evolution Podcast Series. *Unintended consequences: When politicians reshape utility regulation.* Interview with Karin Rives. July 26, 2024.

NASUCA Annual Meeting. *Alternative Ratemaking: Unintended Consequences and Recommendations for Consumer Advocates.* Charlotte, NC. November 7, 2023.

NASUCA Electricity Committee Meeting. *Alternative Ratemaking and Grid Modernization: Considerations for Consumer Advocates.* With Dennis Stephens and Ken Costello. December 7, 2022.

NASUCA Annual Meeting. *Reinventing Distribution Planning in New Hampshire.* With D. Maurice Kreis, Executive Director, Office of Consumer Advocate. San Antonio, TX. November 19, 2019.

National Council on Electricity Policy Annual Meeting. Trainer on the economics of distribution grid interoperability and standard compliance; Presentation on communication network economics. Austin, TX. Sept 10-12, 2019.

NASUCA Annual Meeting. *Grid Modernization: Basic Technical Challenges Advocates Should Assert.* Orlando, FL. November 13, 2018.

Illinois Commerce Commission, NextGrid Working Group 7. *Using Peer Comparisons in Distributor Performance Evaluation.* Workshop 3 Presentation. Chicago, IL. July 30, 2018.

NARUC Committee on Electricity. *Using Peer Comparisons in Distributor Performance Evaluation.* Smart Money in Grid Modernization Panel Presentation. Scottsdale, AZ. July 16, 2018.

Public Utilities Commission of Ohio, Power Forward Proceeding Phase 2. *Getting a Smart Grid for FREE.* Columbus, Ohio. July 26, 2017.

NASUCA Mid-Year Meeting. *Using Performance Benchmarking to Gain Leverage in an "Infrastructure Oriented" Environment.* Denver, CO. June 6, 2017.

NARUC Committee on Energy Resources and the Environment. *How big data can lead to better decisions for utilities, customers, and regulators.* Washington DC. February 15, 2016.

National Conference of Regulatory Attorneys 2014 Annual Meeting. *Smart Grid Hype & Reality.* Columbus, Ohio. June 16, 2014.

NASUCA 2013 Annual Conference. *A Review and Synthesis of Research on Smart Grid Benefits and Costs.* Orlando, FL. November 18, 2013.

NARUC Subcommittee on Energy Resources and the Environment. *The Distributed Generation (R)Evolution.* Orlando, FL. November 17, 2013.

IEEE Power and Energy Society, ISGT 2013. *Distribution Performance Measures that Drive Customer Benefits.* Washington DC. February 26, 2013.

Great Lakes Smart Grid Symposium. *What Smart Grid Deployment Evaluations are Telling Us.* Chicago. September 26, 2012.

Mid-Atlantic Distributed Resource Initiative. *Smart Grid Deployment Evaluations: Findings and Implications for Regulators and Utilities.* Philadelphia. April 20, 2012

DistribuTECH 2012. *Lessons Learned: Utility and Regulator Perspectives.* Panel Moderator. January 25.

DistribuTECH 2012. *Optimizing the Value of Smart Grid Investments.* Half-day course. January 23.

NARUC Subcommittee on Electricity. *Maximizing Smart Grid Customer Benefits: Measurement and Other Implications for Investor-Owned Utilities and Regulators.* St. Louis, MO. November 13, 2011.

Canadian Electric Institute 2013 Annual Distribution Conference. *The (Smart Grid) Story So Far: Costs, Benefits, Risks, Best Practices, and Missed Opportunities.* Toronto, Canada. January 23, 2011.

Teaching

Post-graduate Adjunct Professor. University of Colorado, Global Energy Management Program. Course: Renewable Energy Commercialization -- Electric Technologies, Markets, and Policy.

Guest Lecturer. Michigan State University, Institute for Public Utilities. Courses: Performance Measurement of Distribution Utility Businesses; Introduction to Grid Modernization.

Education

Master's Degree in Management, 1991, Kellogg School of Management, Northwestern University, Evanston, IL. Concentrations: Finance, Accounting, Information Systems, and International Business.

Bachelor's Degree in Business Administration, 1984, Kelley School of Business, Indiana University, Bloomington, IN. Concentrations: Finance, Marketing.

Certifications

New Product Development Professional. Product Development and Management Association. 2007.