Fueling the Future: Energy Policy in New England

Speaker Biographies

Cathy E. Minehan  
President and CEO, Federal Reserve Bank of Boston

Cathy E. Minehan is President and Chief Executive Officer of the Federal Reserve Bank of Boston. As one of the nation’s central bankers, she contributes to policy decisions that promote the safety and soundness of the U.S. financial system and the health of the nation’s economy. She currently chairs the Conference of Presidents of the Federal Reserve Banks. She is an expert in payment systems, and serves on the Payment System Policy Advisory Committee, which considers issues related to systemic risk in national and international payment systems.

President Minehan also focuses her energies on areas of structural economic development within New England, including community development, public education, and training. She chairs the board of directors of the United Way of Massachusetts Bay, and is a member of the Boston Private Industry Council, which has responsibility for school-to-career, welfare-to-work, and career center programs and policy input. Ms. Minehan serves on the boards of many civic, professional, and educational organizations, including Massachusetts General Hospital, the Massachusetts Business Roundtable, Jobs for Massachusetts, The New England Council, the Boston Public Library Foundation, the Boston Economic Club, the University of Rochester and the Carroll School of Management at Boston College.

Ms. Minehan began her career with the Federal Reserve in New York following her graduation from the University of Rochester, and holds an MBA from New York University. Named New Englander of the Year in 2002 by the New England Council, she is the recipient of numerous leadership awards and honorary degrees.

Guy F. Caruso  
Administrator, Energy Information Administration,  
U.S. Department of Energy

Guy F. Caruso is the Administrator of the Energy Information Administration (EIA), a statistical agency within the United States Department of Energy (DOE) that provides policy-
independent data, forecasts and analyses regarding energy. Mr. Caruso has acquired over 30 years of energy experience, with particular emphasis on topics relating to energy markets, policy and security.

He first joined DOE in the Office of International Affairs. He has also worked at the Paris-based International Energy Agency (IEA) and at the Central Intelligence Agency (CIA). Most recently he was the Executive Director of the Strategic Energy Initiative Project, under the Energy and National Security Program of the Center for Strategic and International Studies (CSIS), as well as the Director of the National Energy Strategy (NES) Project for the United States Energy Association (USEA).

Mr. Caruso holds a B.S. in Business Administration and an M.S. in Economics from the University of Connecticut. He also earned a Masters of Public Administration from Harvard University.

Carrie Conaway
Deputy Director, New England Public Policy Center
Federal Reserve Bank of Boston

Author of "The Challenge of Energy Policy in New England," being released at today’s event, Carrie is the deputy director of the New England Public Policy Center at the Federal Reserve Bank of Boston. Before taking on this role, Carrie spent three years as an associate editor of Regional Review, the Boston Fed’s economics magazine, where she research topics from the economics of historic preservation to the impact of patent law on the pharmaceutical industry to explanations for trends in workplace safety. As the Center’s deputy director, she is responsible for implementing the Center’s research and outreach strategy; managing the Center’s publications, outreach, and special events; and leading the Center’s research assistant team. She also serves as one of the Center’s policy analysts.

Carrie holds graduate degrees in public policy and sociology from the University of Minnesota and Harvard University, as well as a BA in sociology from Oberlin College.

Sue Tierney
Managing Principal, Analysis Group, Inc.

Dr. Tierney, a Managing Principal at Analysis Group, is an expert on energy policy, regulation and economics, especially in the electric and gas industries. Her areas of expertise include electric industry restructuring, market analyses, wholesale and retail market design, market monitoring, competitive resource procurements, resource planning, siting of generation and
transmission and natural gas pipeline projects, natural gas markets, and environmental policy and regulation. She previously was Senior Vice President at Lexecon, and served as Assistant Secretary for Policy at the U.S. Department of Energy, Massachusetts Secretary for Environmental Affairs, Commissioner at the Massachusetts Department of Public Utilities, and executive director of the Massachusetts Energy Facilities Siting Council. She taught at the University of California at Irvine, and earned her Ph.D. in regional planning at Cornell University. She serves on the National Commission on Energy Policy, National Academy of Sciences Committee on Enhancing the Robustness and Resilience of U.S. Electrical Transmission and Distribution to Terrorist Attack. She chairs the boards of the Energy Foundation and of Clean Air – Cool Planet; and is a director of Catalytica Energy Systems Inc., Northeast States Center for a Clean Air Future, EPRI, and Climate Policy Center. She is a member of the Massachusetts Renewable Trust Advisory Council, and the Environmental Advisory Council of the New York ISO.

Nora Mead Brownell
Commissioner, FERC

Commissioner Brownell was nominated by President George W. Bush to the Federal Energy Regulatory Commission (FERC) on April 30, 2001. She was confirmed by the United States Senate on May 25, 2001, for a term that expires June 30, 2006.

Ms. Brownell’s tenure at the FERC has reflected her unwavering commitment to fostering competitive markets in the public interest. She has championed the development of regional transmission organizations (RTOs) and markets for wholesale power, which now represent the electricity market structure serving two-thirds of the U.S. $10 trillion economy. Ms. Brownell has been a leading advocate of responsive and effective independent board governance at RTOs, and a strong proponent of FERC policies that promote investment in national energy infrastructure development. She has traveled throughout Eastern Europe, China, Brazil and other countries to consult with industry and government officials on the restructuring of energy markets and the creation of independent regulatory commissions.

Prior to FERC, Ms. Brownell served as a member of the Pennsylvania Public Utility Commission (PUC) from 1997 to 2001. During her time at the PUC, Ms. Brownell took an active role in the rollout of electric choice in Pennsylvania. In addition to her work in establishing the framework for one of the most successful retail electric markets in the country, Ms. Brownell was a leader in the administration of Pennsylvania's Electric Choice Consumer Education Program.

Also during Ms. Brownell’s tenure at the PUC, she was one of the leaders in developing public policy to develop a robust competitive telecommunications market in the Commonwealth. She
has actively supported Pennsylvania's pursuit of competition in the local markets for telecommunications, deployment of advanced services, enhancement of services to rural areas, protection of consumers, and advancement of special services. Ms. Brownell has helped craft unique solutions to a number of these industry issues.

Prior to her appointment to the Pennsylvania Commission, she was Executive Director of the Regional Performing Arts Center in Philadelphia, a $200 million arts and economic development initiative.

Commissioner Brownell previously served as the Senior Vice President for Meridian Bancorp, Inc.'s Corporate Affairs Unit. Prior to joining Meridian in 1987, Commissioner Brownell was Deputy Executive Assistant to former Pennsylvania Governor Richard Thornburgh.

Commissioner Brownell is the former President of the National Association of Regulatory Utility Commissioners (NARUC). Ms. Brownell served on the Boards of Times Publishing Company, Millennium Bank, Foundation of Architecture, Philadelphia Free Library, Need in Deed, and Philadelphia Regional Performing Arts Center.

Commissioner Brownell is a native of Erie, Pennsylvania, and attended Syracuse University.

Richard Cowart  
Director, Regulatory Assistance Project

Richard Cowart is a Director of The Regulatory Assistance Project, a nonprofit institute that advises governments on energy and environmental policy issues. RAP has advised governments in more than 40 US states and 16 other nations.

One of the nation’s most experienced regulatory commissioners, he served as Commissioner and Chair of the Vermont Public Service Board (PSB) for thirteen years (1986-1999). He was elected President of the New England Conference of Public Utility Commissioners, and Chair of the national regulators’ Committee on Energy Resources and the Environment. He also served for four years as Chair of the National Council on Electric Policy, and as a public member of the Board of Directors of the Electric Power Research Institute.

Mr. Cowart has also been directly involved in regional power planning initiatives in New England. He was the convener and policy Director of the New England Demand Response Initiative and for the past two years has been a member of the Resource Panel advising the Regional Greenhouse Gas Initiative (RGGI).
Before his appointment to the PSB, Mr. Cowart was Assistant Professor and Director of the program in Planning and Law at the University of California, Berkeley (1980-85), and Executive Officer and General Counsel of the Vermont Environmental Board (1978-80). He received his B.A. from Davidson College, and the J.D. and Master of City Planning degrees from the University of California, Berkeley, where he was Editor-in-Chief of the Ecology Law Quarterly, a leading journal of environmental law and policy.

**Paul L. Joskow**
Elizabeth and James Killian Professor of Economics and Management and Director, MIT Center for Energy and Environmental Policy Research

Paul L. Joskow is Elizabeth and James Killian Professor of Economics and Management at MIT and Director of the MIT Center for Energy and Environmental Policy Research. He received his PhD in Economics from Yale University in 1972 and has been on the MIT faculty since then. At MIT he is engaged in teaching and research in the areas of industrial organization, energy and environmental economics, and government regulation of industry. Professor Joskow has published six books and over 120 papers on topics in these areas. He is a Director of National Grid PLC, a Director of TransCanada Corporation, a Trustee of the Putnam Mutual Funds, and a member of the Board of Overseers of the Boston Symphony Orchestra. He is a past-Director of the New England Electric System, State Farm Indemnity Company and the Whitehead Institute for Biomedical Research. Professor Joskow is a Fellow of the Econometric Society and the American Academy of Arts and Sciences.


**Mindy S. Lubber**
President, Ceres
Director, Investor Network on Climate Risk

Mindy S. Lubber is the President of Ceres, the leading U.S. coalition of investors and environmental leaders working to improve corporate environmental, social and governance practices. She is also the Director of the Investor Network on Climate Risk (INCR), an alliance of institutional investors that coordinates U.S. investor responses to the financial risks and opportunities posed by climate change.

Ms. Lubber has held leadership positions in government as the Regional Administrator of the U.S. Environmental Protection Agency, in the financial services sector as Founder, President and CEO of Green Century Capital Management, an investment firm managing
environmentally screened mutual funds, in the private sector as the President of an environmental law and policy consulting group and in the not-for-profit sector for more than a decade leading environmental and public interest law organizations, including the National Environmental Law Center, which she founded. She received her JD from Suffolk University and her MBA from State University of New York, Buffalo.

**Nick Stavropoulos**  
President, KeySpan Energy Delivery  
Executive Vice President, KeySpan Corporation

Nick Stavropoulos is President of KeySpan Energy Delivery and Executive Vice President of KeySpan Corporation. KeySpan Energy Delivery is the largest natural gas distributor in the Northeast and the fifth largest in the United States. With revenues of nearly $5 billion, KeySpan Energy Delivery serves 2.6 million customers in New York, Massachusetts and New Hampshire.

As President of Keyspan Energy Delivery, Mr. Stavropoulos leads the company’s gas distribution group, field operations, and sales and marketing teams. Collectively these organizations represent 3,600 employees dedicated to delivering high-quality, uninterrupted service to existing customers and to expanding service to new customers in a cost-effective manner. Prior to his current appointment, Mr. Stavropoulos served as President of KeySpan Energy Delivery New England from 2002 to 2004. In this role, his hands-on leadership and team-based management style motivated employees to achieve record customer growth and a three-fold increase in operating income.

Mr. Stavropoulos began his career in 1979 as a rates analyst at Colonial Gas Company. Within two years, he assumed full responsibility for the company’s regulatory relations. He rapidly advanced through a series of leadership roles as Assistant Controller in 1982, Vice President of Rates and Planning in 1985, and Vice President and CFO in 1989. During this time, he led the teams responsible for significantly improving the company’s balance sheet and resolving its regulatory issues.

Nick Stavropoulos-Executive Bio-2005

In 1995, Mr. Stavropoulos was elected Executive Vice President of Finance, Marketing and CFO at Colonial Gas – broadening his experience by directing the company’s marketing, customer service, information technology and financial functions. In this position, he led a six-year, company-wide initiative to improve customer service, reduce cost and fuel growth by implementing advanced technology. Due to the success of this initiative, Colonial emerged as the fastest-growing, lowest-cost gas distribution company in New England – a position which
enabled the company to generate a significant shareholder return while holding the line on customer rate increases.

Following Eastern Enterprises’ acquisition of Colonial Gas in 1999, Mr. Stavropoulos was elected Senior Vice President - Marketing and Gas Resources. When KeySpan acquired Eastern Enterprises in 2000, Mr. Stavropoulos became Senior Vice President of Sales and Marketing in New England.

A strong advocate for volunteerism and youth mentoring programs, Mr. Stavropoulos is on the boards of the Boys and Girls Club of Greater Lowell, the United Way of Massachusetts Bay where he co-chaired the 2004 fundraising campaign and Boston After-School and Beyond, which works to link in-school and out-of-school supports for public school students. He is also on the board at Enterprise Bank and is a corporate member of the Boston Chamber of Commerce, Jobs for Massachusetts, the Massachusetts Taxpayers Foundation and the Merrimack Valley Economic Development Council.
Mr. Stavropoulos graduated from Bentley College in 1979 with a BS in Accounting. He earned his MBA from Babson College. He is married and has two children.

**Henry Lee**
Director, Environment and Natural Resources Program; Lecturer in Public Policy
John F. Kennedy School of Government

Henry Lee is the Jaidah Family Director of the Environment and Natural Resources Program within the Belfer Center for Science and International Affairs at Harvard’s John F. Kennedy School of Government, Faculty Co-Chair of the School’s International Infrastructure Program, and a Lecturer in Public Policy. Before joining the School in 1979, Mr. Lee spent nine years in Massachusetts state government as Director of the State’s Energy Office and Special Assistant to the Governor for environmental policy. He has served on numerous state, federal, and private advisory committees on both energy and environmental issues, works with private and public organizations (including the Department of Energy, Interior, U.S. EPA, the National Park Service, the Pew Foundation, the Brazilian National Development Bank, the Inter American Development Bank), and has served on several corporate boards. His research interests have focused on electricity and water privatization, environmental management, global climate change, and the political economy of energy. He is the editor of *Shaping Responses to Climate Change*, the report of the Harvard Global Environment Policy Program and is the author of recent reports on Electricity Restructuring and the Environment, and Distributive Electricity Generation.