

MICHAEL K. KNAPP

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ACQUISITION ANALYST AND ENERGY ECONOMIST

A position as acquisition analyst that combines my experience analyzing natural gas and electricity markets with my education as an economist that specializes in the identification, assessment, and analysis of potential opportunities and ensure compliance with laws and regulations, prepare acquisitions documents and make frequent reports to the organization's administrators and financial department.

SNAPSHOT OF PROFESSIONAL KNOWLEDGE AND SUCCESS

- **Fifteen years** of experience working with senior executive management on multi-million dollar projects and rate cases including: cost of capital, energy market assessments, and development of plans associated with new energy policies.
- **Coordinated** projects from inception to completion using proficient planning and organizational skills, managing multiple assignments efficiently while meeting deadlines.
- **Adjunct Professor at two universities** -- instructs undergraduate and graduate level courses in Regulatory Economics and Statistics and wrote undergraduate course curriculum.
- **Authored** a comprehensive economic development plan for a city seeking community support for infrastructure expansion and industry attraction; designed for job creation and enhancement of the quality of life.
- **Investigated**, interpreted, and drafted the Oklahoma Impact, an assessment of multi-million dollar appropriations for the State of Oklahoma in association with a United States senator.
- **Recognized** as effective spokesman on corporate vision, direction, and information to employees, senior management, clients, and utility owners.
- **Areas of expertise are translatable to numerous industries and professional opportunities in which the following apply including, but not limited to:**
 - OIL & GAS PRICING
 - COST OF CAPITAL
 - RISK MANAGEMENT
 - HEDGING TACTICS
 - CASH FLOW ANALYSIS
 - STATISTICAL ANALYSIS
 - RATE OF RETURN
 - FORECASTING ENERGY COSTS
 - REGULATORY MANAGEMENT

PROFESSIONAL EXPERIENCE

➔ **C. H. GUERNSEY & COMPANY, and CHG, LLC** **Oklahoma City, OK** **1996 - Present**

Economist: Analyze business conditions and evaluate driving forces in the external business environment Evaluates gas and electric wholesale prices and market analyses for company and develops risk management and hedging tactics for clients for protection from market exposure. Performs cash flow analyses to insure utility financial health and monitors gas supply strategy of two major southwestern generation and transmission cooperatives. Primary areas of responsibility include:

ANALYSIS: Conducts statistical and financial modeling of the energy and utility industries.

- **Studies** economic and statistical data in the areas of finance, energy, regulation and law.
- **Assesses** current valuation of electric and gas distribution properties for mergers and acquisitions.
- **Performs** analysis for estimation of cost of capital for gas and electric utilities.
- **Compiles**, analyzes, and reports data to explain economic phenomena and forecasts market trends using mathematical models and statistical techniques.
- **Formulates** recommendations, policies, and plans to interpret markets.
- **Develops** economic guidelines and standards and prepare points of view used in forecasting trends and formulating economic policy.

CONSULTING: Provides advice and consultation on economic relationships to businesses, public and private agencies, and not-for-profit institutions.

- **Provides** guidance around long energy market prices and output, and communicates findings and opportunities to clients in order to meet the demands of company budget constraints and environmental factors.
- **Testifies** at regulatory hearings concerning the estimated effects of changes public utility tariffs in Arizona and Texas.
- **Forecasts** production and consumption of electric power and natural gas resources.
- **Instructs university** classes on theories, principles, and methods of economics.

RESEARCH: Researches and forecasts future energy costs through computer assisted econometric analytical methods for use in long - term strategic planning.

- **Conducts** research, analysis and presentation on long-term impacts of mergers in the public utility industry.
- **Supervises** research projects including conception, implementation and completion of experiments.

➔ **UNIVERSITY OF CENTRAL OKLAHOMA, EDMOND, OK**

2010-2011

Adjunct Professor: Developed and taught curriculum for undergraduate level course offering, "Introduction to Business Statistics." Core syllabus emphasized fundamental statistical measures of location, variation and dispersion. Course content also included introduction to Ordinary Least Squares Simple and Multiple Regression models.

➔ **UNIVERSITY OF OKLAHOMA COLLEGE OF CONTINUING EDUCATION**

FALL 2008

Adjunct Professor: Developed and taught curriculum for graduate level course offering, "Government Relations to Business." Core syllabus demonstrated the interrelationship between law and economics through the application of fundamental subject models to the areas of antitrust and industry regulation. Course content specifically emphasized the regulation of public utilities.

EDUCATION

UNIVERSITY OF OKLAHOMA, 1998

Ph.D., Economics

UNIVERSITY OF OKLAHOMA, 1991

M.A., Economics

UNIVERSITY OF TEXAS-AUSTIN, 1988

B.A. Economics, with Honors

PROFESSIONAL AFFILIATIONS

United States Association of Energy Economics

American Economic Association

National Association of Forensic Economists

PUBLICATIONS

"Linking Risk and ROE," Public Utilities Fortnightly, January 2008, pp. 30-32.

"Equivalent Risk Standard and Allowed ROEs in the Gas and Electric Utility Industries," with Donald A. Murry and Zhen Zhu, submitted for publication.

See Following Addendum

Energy Consulting Experience Addendum:

Not-for-Profit Gas Distribution Company – Consulted for this affiliate of two Texas electric cooperatives in a myriad of disciplines. Work includes asset valuation, cash flow analysis, and capital cost assessments, as well as cost of service analysis, rate design, and financial forecasting. Monitored the gas company's purchased gas cost to assure accuracy and compliance with purchase contract requirements. Evaluation provides support for the company's gas cost revenue adjustments. Analyzed the revenue requirements of its pipeline affiliate, developed rates to produce the revenue, and written a report outlining support for the Texas Railroad Commission.

Investor-owned Gas Distribution Company – Performed discounted cash flow, capital asset pricing model, risk premium, and other financial analysis in support of cost of capital testimony. Work includes competitive market analysis in various mergers in several jurisdictions.

Municipal Utility Authority – Performed cost of capital analysis for a municipal utility company as an intervener in proceedings before a state utility commission. Work included filing testimony on the capital structure of the investor-owned utility.

Investor-owned Integrated Gas Company – Performed market analysis of competitive conditions for support of a gas storage company at a state commission and the Federal Energy Regulatory Commission. The study assessed the relative market power of participants in the gas storage market.

Texas-based Generation and Transmission Electric Cooperative – Provided gas-purchasing analysis for this Texas-based generation and transmission cooperative. Responsibilities include daily monitoring of gas market price conditions and the competitive position of the generating assets within the G&T portfolio.

Texas-based Electric Distribution Cooperative – Analyzed daily gas market conditions for this South Texas distribution cooperative and its supplier under an all requirements electricity contract. Analyzed internally generated price forecasts to maintain the cooperative's competitive position in the electric market.

Malaysia – Prepared and presented analysis of the cost of capital including both equity and debt for Tenaga Nasional Berhad, the newly privatized electric utility for Malaysia.

Mexico – Developed research regarding the cross-border transportation of natural gas between the United States and Mexico for an enhanced oil recovery proposal for Petroleos de Mexico.

OTHER RELATED EXPERIENCE

Tyner & Associates and TKS, Inc. as a consultant in economic loss calculation in antitrust, price fixing, personal injury, wrongful termination, and chemical exposure litigation. He also provided economic evaluation for NorAm, Inc., which included load forecasting and cost benefit analysis of the municipalization of a local gas distribution system.

Young Professional in Economic Development for the Checotah Industrial Development Authority through creation of the City of Checotah Economic Development Plan. This plan provided a comprehensive approach that sought infrastructure expansion and industry attraction for the purpose of job creation and enhancement of the quality of life.

Legislative Intern in the office of U.S. Senator Don Nickles, Washington, D.C., where he organized and authored responses to constituent inquiries. He investigated, interpreted, and drafted the Oklahoma Impact, an assessment of multi-million dollar appropriations for the State of Oklahoma, for review by the Senator, with recommendations on appropriate action for each item.