

Document: Colin Walcavich Questions Responses

Subject: Public Regulation Commissioner Candidate Questionnaire

I would like to thank the PRC Nominating Committee for your time and consideration for review my Questionnaire Responses. I submit my responses below and affirmation on Questions 15 and 16, please don't hesitate to reach out if you have any additional questions, clarifications, or new any additional materials.

1. New Mexico has the potential to be a leader in the region, delivering low-cost renewable resources to serve its citizens and the rest of the West, benefiting New Mexico's economy, ratepayers, and supporting grid reliability. What do you see as the role for a New Mexico Commissioner as it relates to regional discussions on power markets and interstate transmission; how are you best suited to engage in these regional forums?

- **Response:** Energy plays a critical role in New Mexico's economy. As a leader and first mover in the national energy transition, New Mexico has implemented some of the most ambitious climate policies of any U.S. state, alongside initiatives to deploy advanced energy infrastructures supporting renewables, hydrogen, and carbon capture and storage. To elevate New Mexico's energy transition and sustain its momentum towards a net-zero greenhouse gas future, it will be crucial to develop key skills that enable not only the evaluation and management of opportunities but also a comprehensive understanding of the multi-dimensional impacts of these changes. The potential cost implications for ratepayers, consumers, and commercial and industrial customers are significant.

Throughout my career, I have served as a regulator, led major cost-of-service and rate case proceedings, and directed teams responsible for engaging stakeholders at state, federal, and regional regulatory bodies to advance renewable energy projects. These experiences have given me a deep understanding of the profound effects the energy transition will have on consumers. While the importance of delivering on long-term energy goals, as directed by the executive and legislative branches, is unquestionable, it is equally essential to approach the process with flexibility and diligence.

I believe my diverse background across multiple sectors, combined with my commitment to serving the public, positions me well for this role. As we continue to assess and collaborate on the energy transition, my focus remains on ensuring that the outcomes benefit ratepayers while advancing the state's energy objectives.

2. Competition between generators, whether utility- or Independent Power Producer-owned, helps ensure the lowest cost, best suited resource is procured by electric utilities, ultimately resulting in the best deal for customers. What do you see as the role of a Commissioner in ensuring fair and transparent competition in resource procurement?

- **Response:** I believe the role of a PRC Commissioner extends beyond ensuring that fair and transparent rules are implemented and followed. This position requires individuals to be educators, listeners, thought leaders, and effective communicators across diverse audiences and agendas. Ultimately, a Commissioner's responsibility is to serve consumers and ensure they benefit from investment decisions and the procurement of generation at the least possible cost.

While ensuring fair and transparent competition in resource procurement is critical, fully understanding how utilities derive revenue requirements, allocate costs, and design rates is essential to appropriately assess rates for consumers. Additionally, a deep knowledge of utility balance sheets and P&L financials is vital to understanding the business issues and drivers that impact markets.

Commissioners must not only uphold regulations that promote competitive practices and prevent unfair advantages, but they also have a duty to ensure a level playing field for all market participants. Monitoring the energy market to detect and prevent anti-competitive behavior or market manipulation is essential to maintaining healthy competition. Ensuring that procurement processes are effective and transparent, and that the competitive bidding process promotes cost-effective outcomes for customers, is a core responsibility.

Furthermore, beyond ensuring a fair and transparent process, a Commissioner must have a clear understanding of enforcing compliance to protect consumers. This includes implementing corrective actions, penalties, and process improvements to prevent anti-competitive conduct and ensure the legality of procurement practices.

3. What is the "public interest" in the context of utility regulation?

- **Response:** Public interest in utility regulation refers to the legal and ethical principles that guide decisions ensuring the welfare of the public, rather than just serving the interests of utility companies or shareholders. As a Commissioner, understanding the "why" behind this role is critical. For me, the public interest means ensuring that actions taken by utility companies, generation developers, and transmission developers serve the best interest of the public, not solely corporate stakeholders. While utilities often believe their actions are aligned with public needs, the Commissioner's role is essential as an independent arbiter who balances the impacts on both utilities and consumers. When considering public interest in utility regulation, the next critical question is: "In service of what?" The public interest must encompass several key areas:
 - Fair Rates for Consumers: No rate change or increase should disproportionately burden consumers while allowing utilities to recover legitimate operational costs and investments. Affordability and financial viability must be balanced.
 - Reliability of Service: Reliable service is a right for all consumers. Reliability issues can disrupt businesses, health services, and daily life. It is crucial that utility infrastructure is robust and able to withstand external challenges.
 - Environmental and Climate Goals: Regulatory processes must align with New Mexico's climate and renewable energy goals. Commissioners must support policies that transition towards cleaner energy sources while fostering long-term environmental sustainability.

- Long-Term Planning and Infrastructure: Transmission development may be more pressing than renewable energy generation in New Mexico. Commissioners must understand organized energy markets and how to incentivize infrastructure investment that supports an expanding grid, driving down costs for consumers.
- Consumer Protection: Protecting consumers from unfair rates, poor service, and inadequate responses to events such as extreme weather is critical. This includes ensuring that utilities are held accountable for service quality, especially in emergencies. In essence, the public interest requires balancing the protection of consumers with the necessity for utilities to invest in both current and future infrastructure. As a Commissioner, ensuring this balance is at the heart of responsible and effective regulation.

4. What is the role of electric utilities in decarbonizing the economy and what is the Commission's role in overseeing that process?

- **Response:** Electric utilities are at the forefront of decarbonizing the economy, playing a critical role in the transition from fossil fuels to renewable energy sources. Their responsibility lies in integrating renewable energy, such as solar and wind, into the power grid to reduce greenhouse gas emissions and meet climate goals. As key sectors like transportation and heating electrify, utilities must ensure that the electricity supply remains both clean and reliable. This transition requires substantial increases in renewable energy generation capacity, along with investments in modernizing the grid to handle intermittent energy sources and enhancing efficiency through advanced storage solutions and grid management technologies.
- The New Mexico Public Regulation Commission (PRC) is instrumental in overseeing and guiding this decarbonization process. As the regulatory body for investor-owned utilities, the PRC ensures compliance with state laws designed to reduce carbon emissions, including the Energy Transition Act (ETA), which mandates a decarbonized grid by 2045. The

PRC also enforces the Renewable Energy Act, holding utilities accountable for integrating renewable resources and ensuring they contribute to New Mexico's long-term climate objectives.

- In addition to regulatory oversight, the PRC reviews and approves utility resource plans to confirm that they align with the state's renewable energy targets and emissions reduction mandates. These efforts are crucial as the PRC ensures that utilities balance the need for clean energy generation with maintaining grid reliability and minimizing service disruptions. Furthermore, the PRC safeguards consumer interests by regulating rates and preventing cost burdens from falling disproportionately on ratepayers during the transition to cleaner energy.
- As utilities work to decarbonize, the PRC also plays a pivotal role in fostering innovation, encouraging investments in emerging technologies such as energy storage, demand response, and grid resilience. These initiatives will be essential for supporting the expansion of renewable energy, ensuring that New Mexico's energy infrastructure can meet the growing demand for clean electricity while fulfilling the goals set by the New Mexico Energy Transition Act. Through regulatory oversight, strategic planning, and stakeholder engagement, the PRC is guiding New Mexico toward a more sustainable energy future.

5. What is the PRC's role in ensuring broadband is universally available?

- **Response:** The New Mexico Public Regulation Commission (PRC) plays a critical role in ensuring universal broadband access across the state, particularly in unserved and underserved areas. Its primary mandate is to facilitate access to high-quality broadband services that are essential in today's digital world. Through initiatives like the Broadband Fund Program, the PRC provides grants to eligible telecommunications carriers for constructing and maintaining broadband infrastructure, thereby addressing the digital divide and connecting communities that lack reliable internet access.

In addition to grant administration, the PRC is responsible for overseeing the implementation of state policies that promote the expansion of broadband networks. This includes ensuring that projects adhere to specific speed and service quality standards, with funding of up to \$14 million available for infrastructure projects. By carefully reviewing grant applications and allocating these funds, the PRC supports the development of robust broadband networks that enable access to critical services such as remote education, telehealth, and economic opportunities.

Universal broadband must be treated as a right for all New Mexicans, ensuring that everyone, regardless of location, can access essential digital services. At the same time, the PRC must balance regulation with fostering innovation, ensuring that policies do not stifle technological progress or competition. A well-regulated broadband environment can drive investment in infrastructure while still promoting innovation, allowing providers to explore new technologies and service models that enhance connectivity without sacrificing affordability or accessibility.

Ultimately, the PRC's efforts are vital to making broadband a universal utility, improving digital equity, and creating new opportunities for all New Mexicans while maintaining a forward-looking approach that encourages continued innovation in the broadband sector.

6. Should providers of broadband be regulated as a utility? Why or why not?

- **Response:** Regulating broadband as a utility could significantly enhance universal access and consumer protection, but it's essential to carefully balance this with potential impacts on competition and innovation. Crafting effective broadband policies requires evaluating both the benefits of regulation and the risks associated with overregulation. Historical lessons from the deregulation of the utility industry show that poorly managed transitions can slow progress and increase costs, emphasizing the importance of thoughtful reform.

If managed correctly, regulating broadband in New Mexico could ensure equitable access to essential services without stifling

innovation or increasing costs for consumers and providers. A regulatory framework that promotes universal service would guarantee reliable internet access for even the most remote and underserved communities, which is critical in today's digital age, where connectivity underpins education, healthcare, and economic opportunity.

By establishing clear standards for service quality and pricing, regulation can protect consumers from unfair practices while incentivizing providers to invest in infrastructure improvements. A well-regulated broadband market can foster healthy competition, driving innovation as providers seek to offer differentiated services without resorting to price increases.

Additionally, regulation can encourage collaboration among providers, local governments, and community organizations to expand broadband access effectively. Such a collaborative approach can generate innovative solutions, benefiting all stakeholders and ensuring that every New Mexican can fully participate in the digital economy. Ultimately, regulating broadband in a balanced and strategic way offers the potential to enhance access, protect consumers, and foster innovation without compromising economic growth or competitiveness.

7. To what extent, if any, should rate-setting decisions of the PRC consider social, cultural, and environmental externalities? When, if ever, should social, cultural, and environmental externalities lead the PRC to approve rates higher than could be approved if such externalities were not considered?

- **Response:** Rate-setting decisions by the New Mexico Public Regulation Commission (PRC) should comprehensively account for social, cultural, and environmental externalities. These factors are critical in ensuring that the rates established not only reflect economic realities but also address the broader impacts on communities and the environment. By incorporating these externalities, the PRC can help promote equitable access to utility services, particularly for marginalized and underserved communities

that may be disproportionately affected by utility policies and rate structures.

Incorporating social, cultural, and environmental considerations can justify setting rates higher than what would typically be approved under purely economic assessments. For example, if a utility invests in renewable energy infrastructure that reduces carbon emissions, enhances public health, or mitigates environmental degradation, the long-term societal benefits may justify slightly higher rates. Similarly, rate increases that fund programs to expand access for low-income households, support energy efficiency measures, or protect cultural heritage sites can lead to more equitable outcomes that benefit the state as a whole.

From an economic perspective, rate-setting decisions must balance the need for utilities to recover their costs and earn a reasonable return on investment while protecting consumers from excessive financial burdens. However, this balance should also include non-financial factors, such as environmental justice and the well-being of indigenous and low-income communities. Programs that address these issues, such as discounted rates for low-income households, incentives for clean energy adoption, and initiatives aimed at supporting sustainable development, are crucial in fostering a just energy transition.

Furthermore, the PRC's approach to rate-setting should consider long-term impacts on grid resilience and modernization. As New Mexico's energy landscape evolves, with increased integration of renewable energy sources, investments in grid upgrades and energy storage technologies are necessary. While these initiatives may come with upfront costs, they ultimately support the state's clean energy goals and improve reliability, which benefits all ratepayers over time. These investments should be reflected in rate structures to ensure that the necessary funding is available to modernize the grid and reduce future costs associated with energy disruptions or inefficiencies.

In conclusion, integrating social, cultural, and environmental externalities into rate-setting is not only aligned with the principles of good governance but also essential for fostering a more sustainable, equitable, and resilient utility sector in New Mexico. This approach ensures that the PRC's decisions reflect the values and needs of the diverse communities it serves, leading to a more inclusive and forward-looking energy future.

8. Please discuss your views on governance and the appropriate roles of Commissioners and staff, appropriate levels of delegation and your expected level of involvement in the administration of the agency.

- **Response:** The New Mexico Public Regulation Commission (PRC) plays a pivotal role in aligning its policies with the directives of executive and legislative bodies, ensuring that the interests of ratepayers are protected while advancing broader social, economic, and environmental objectives. As the state's primary regulatory body, the PRC is responsible for executing policies that reflect the priorities of voters, especially in accelerating the transition to renewable energy.
 - Commissioners should serve as strategic leaders, setting clear policy directives that prioritize rapid decarbonization, grid reliability, and resilience. Their role involves not only regulatory oversight but also advocacy for innovative solutions to enhance the state's energy infrastructure. Staff members should focus on technical and operational execution, providing the expertise required to implement policies efficiently and effectively.
 - Efficient governance demands appropriate delegation of responsibilities. Commissioners should delegate day-to-day operational tasks to staff while retaining oversight of strategic decisions. This approach ensures timely responses to emerging issues, such as grid reliability and renewable energy integration, while maintaining alignment with long-term goals.
 - My expected level of involvement in agency administration would center on fostering collaboration among stakeholders,

including utilities, community organizations, and consumers. Proactive engagement with these groups provides valuable insights and informs policy decisions that are both equitable and effective. I would also advocate for regular reviews of the regulatory framework to ensure it remains adaptive to the evolving energy landscape and continues to meet emission reduction targets.

- A review of the rate case process, cost allocation, and rate design is also critical, especially as new industries like data centers and AI computing increasingly impact the system. These entities, often categorized with traditional commercial and industrial customers, may require separate rate assessments due to their unique energy demands. Additionally, the process for siting, permitting, and approving large transmission projects needs further assessment. Transmission investments are essential for delivering clean energy, benefiting consumers and driving economic growth in the region.

Lastly, the transition to a clean energy economy requires a workforce trained in new technologies. It is a priority for the PRC to ensure utility growth is aligned with workforce development and job creation. The PRC must maintain a clear delineation of roles between Commissioners and staff, support effective delegation, and actively engage with stakeholders. This approach will enable the Commission to drive the necessary regulatory changes to support New Mexico's ambitious renewable energy and emissions goals.

9. As you evaluate issues before the PRC, which factors do you view as most important and why?

- **Response:** Public Regulation Commission (PRC) Commissioners must navigate a complex landscape of infrastructure needs, regulatory challenges, equity considerations, technological advancements, environmental impacts, and stakeholder engagement to guide their states toward a clean energy future. In states with ambitious 100% clean energy goals, such as New Mexico, State Utility

Commissioners face several critical issues that demand both strategic vision and detailed policy execution.

A key priority is ensuring that the infrastructure necessary to support renewable energy sources is robust and capable of handling increased loads from diverse energy sources like solar and wind. This includes modernizing the grid, integrating distributed energy resources, and ensuring that transmission networks are resilient and capable of meeting future demands.

Developing and implementing regulatory frameworks that facilitate a seamless transition to clean energy—while maintaining reliability and affordability—is essential. This requires crafting policies that not only promote investment in renewable technologies but also protect consumers from excessive costs. New Mexico’s Energy Transition Act, which sets a target of 100% carbon-free electricity by 2045, exemplifies the type of legislative ambition that PRC Commissioners must support through careful regulatory oversight. Addressing social equity is another critical aspect of the Commission’s responsibilities. Commissioners must ensure that all communities, particularly underserved and rural populations, have access to clean energy resources and are not disproportionately burdened by the costs associated with the energy transition. This is especially important in New Mexico, where a significant portion of the population resides in tribal and rural areas. Ensuring that these communities are integral to the state's clean energy progress, particularly through meaningful engagement and respect for tribal sovereignty, is vital.

Keeping pace with rapid technological advancements in energy generation, storage, and efficiency is equally important.

Commissioners must foster an environment that encourages innovation in clean energy technologies—such as battery storage and advanced grid management systems—while ensuring consumer protections and long-term sustainability. Moreover, balancing economic growth with environmental sustainability presents a significant challenge. PRC Commissioners must carefully weigh the environmental impacts of energy policies, aiming for solutions that minimize harm to ecosystems while fostering economic development through clean energy industries.

Finally, active and transparent engagement with a wide range of stakeholders—including utilities, consumers, environmental organizations, and tribal communities—is essential for the development of effective policies that reflect the diverse needs and concerns of all parties. In New Mexico, the Commission’s role in facilitating collaborative dialogue between these stakeholders is critical to achieving a balanced, inclusive, and forward-thinking energy strategy.

By addressing these multifaceted challenges, PRC Commissioners will play a pivotal role in shaping New Mexico’s clean energy future while ensuring that the transition benefits all communities equitably and sustainably.

10. Is there a state whose energy regulatory policies that you believe New Mexico should emulate? If so, which one and why?

- **Response:** Rather than emulating the policies of a single state, New Mexico can benefit from adopting best practices from various states to create a robust and dynamic energy regulatory framework. For example, Texas’s “Connect and Manage” process allows renewable energy projects to interconnect and be sited quickly, streamlining the development process. This efficient approach can help New Mexico accelerate its transition to clean energy by minimizing bureaucratic delays and fostering faster deployment of renewable resources.

In New York, the focus on strategic transmission growth through comprehensive policy processes ensures that infrastructure development is aligned with future energy demands. By adopting similar strategies, New Mexico can enhance grid reliability and expand its capacity to integrate renewables like wind and solar, supporting the state’s goals under the Energy Transition Act.

California offers valuable insights into the procurement of battery storage and renewable energy. California’s focus on diversifying energy resources and investing in storage technologies to manage intermittency is critical for maintaining grid stability as more

renewable generation comes online. New Mexico can draw from these experiences to ensure its grid remains resilient while advancing its clean energy goals.

Additionally, states like Colorado and Nevada have made strides in regional collaboration, particularly in the context of energy markets and transmission planning. Colorado's push for cleaner energy through its "Clean Energy Plan" aligns closely with New Mexico's vision for a sustainable energy future, while Nevada's Renewable Portfolio Standard, which aims for 50% renewable energy by 2030, demonstrates the value of integrating renewable targets with economic growth. By leveraging the lessons from these states, New Mexico can craft a regulatory framework that balances environmental sustainability with economic development.

Furthermore, the collaborative efforts among Regional Transmission Organizations (RTOs) and Independent System Operators (ISOs) underscore the importance of reliability and resource adequacy. These entities provide useful examples of how to design regional wholesale markets that address both local and regional energy challenges, while fostering competition and innovation.

By synthesizing the best practices from Texas, New York, California, Colorado, Nevada, and various RTOs, New Mexico can develop a comprehensive, adaptive regulatory approach that not only meets its ambitious clean energy targets but also ensures grid reliability, equity, and continued innovation in its energy landscape.

11. Briefly describe your experience with regulatory topics including: utility rate setting, promulgating regulations, and the New Mexico Energy Transition Act.

- **Response:** While my direct experience with the New Mexico Energy Transition Act is limited, I bring valuable insights from my work with Renewable Portfolio Standards (RPS) across several states, which are consistent with the objectives of New Mexico's energy transition. The New Mexico Energy Transition Act (ETA) sets ambitious goals for transitioning the state to a cleaner energy future, including a target of 100% carbon-free electricity by 2045. This landmark legislation

reflects a strong commitment to reducing greenhouse gas emissions, fostering renewable energy development, and ensuring that the economic benefits of this transition are shared equitably across all communities.

In my career, I've worked on RPS frameworks in states with similarly ambitious goals. In New York, the Clean Energy Standard aims for 70% of the state's electricity to come from renewable sources by 2030, focusing on integrating diverse energy resources like wind, solar, and offshore wind. This initiative has driven substantial investments in renewable energy infrastructure, aligning with New Mexico's focus on large-scale renewable development under the ETA.

In Maryland, the RPS mandates that 50% of electricity be sourced from renewables by 2030, promoting environmental sustainability and economic growth through the creation of Renewable Energy Credits (RECs). These market-based mechanisms incentivize the development of new renewable projects—a strategy that complements the goals of the Energy Transition Act in fostering a competitive clean energy market.

Similarly, Massachusetts set an RPS target of 35% renewable energy by 2025, spurring growth in solar and wind projects. The Massachusetts model, which prioritizes long-term investments in renewable infrastructure, mirrors New Mexico's vision of scaling up renewable generation and reducing reliance on fossil fuels. Delaware and New Jersey also have aggressive RPS frameworks, with goals of 40% and 50% renewable energy by 2035 and 2030, respectively. New Jersey's ambitious offshore wind targets of 11,000 MW by 2040 further highlight the importance of diversifying renewable energy portfolios—another key element that resonates with New Mexico's commitment to advancing wind and solar energy under the ETA.

These experiences across multiple states provide me with a deep understanding of how robust RPS frameworks can drive a successful transition to renewable energy. I look forward to applying these insights to support the implementation of the New Mexico Energy Transition Act. My background in navigating complex energy legislation and working with various stakeholders aligns closely with

the goals of the ETA, ensuring that New Mexico can lead the nation in clean energy while balancing economic growth, environmental stewardship, and equitable outcomes for all communities.

12. New Mexico has 23 distinct sovereign Native American tribes within its borders. Please explain your familiarity with the State - Tribal relationship with an emphasis on how this relationship is applicable to utilities including power generation, right of ways and alternative energy?

- **Response:** I acknowledge that I have limited direct experience and interaction with tribal leaders and Native American communities in New Mexico. While this represents an area for growth, I believe these communities are the backbone of the state and are essential collaborators in shaping New Mexico's energy future. Understanding the history, priorities, and leadership of these communities would be a critical priority for me as I work to engage meaningfully with tribal leaders and their stakeholders.

The relationship between tribal nations and utilities is particularly important, especially regarding power generation, right-of-way agreements, and alternative energy development. Tribal lands are often ideal locations for renewable energy projects, such as solar and wind farms, due to their abundant natural resources. However, for these projects to succeed, utilities must engage tribal communities in a respectful and collaborative manner, recognizing their sovereignty and the unique role they play in the state's energy landscape.

Tribal nations have the potential to play a pivotal role in clean energy generation, especially as the demand for renewable resources grows. By partnering with utilities, tribal communities can develop projects that not only provide power but also create jobs, stimulate local economies, and generate long-term revenue from energy sales. These collaborations lead to shared benefits, including investments in community infrastructure and greater economic independence.

When it comes to right-of-way agreements for energy infrastructure, it is vital for utilities and regulators to respect tribal sovereignty. This

involves meaningful consultation with tribal leaders and ensuring that all agreements are made with the free, prior, and informed consent of the tribes involved. Such an approach fosters trust and builds long-term relationships that are foundational for future collaboration.

The shift towards alternative energy sources presents an opportunity for tribal communities to assert their energy independence and advance sustainability goals. By leveraging federal programs and incentives, such as those offered by the U.S. Department of Energy, tribal nations can access the funding and technical assistance needed to develop renewable energy projects that contribute to their economic development while supporting broader climate objectives. Protecting and enhancing the energy roles of New Mexico's tribal communities is not only a matter of respect and collaboration but also vital to the state's energy future.

13. The Public Regulation Commission is a regulatory body. Often the line between regulation and policy can get blurred. Please explain your view as to where the line between regulation and policy is.

- **Response:** The distinction between regulation and policy can often become blurred, particularly within a regulatory body like the Public Regulation Commission (PRC). Regulation refers to the specific rules and guidelines established to enforce laws and ensure compliance within a particular sector. These regulations are typically detailed and prescriptive, outlining how utilities must operate, the standards they must meet, and the procedures they must follow. For example, regulations may dictate the allowable rates utilities can charge or the technical standards for safety and reliability.

In contrast, policy encompasses the broader goals and objectives that guide the regulatory framework. Policies reflect the values and priorities of the state, such as promoting renewable energy, ensuring equitable access to services, and protecting consumer rights. They provide the overarching vision that informs the development of specific regulations.

The line between regulation and policy can blur when regulatory decisions are influenced by policy considerations. For instance, a regulatory decision to approve a rate increase might be driven by a policy goal of enhancing renewable energy investments, even if the specifics of the regulation focus solely on financial metrics. While regulation pertains to the implementation of specific rules, policy sets the direction and intent behind those rules.

Clear communication and collaboration between policymakers and regulators are essential to ensure that regulations effectively support broader policy goals without compromising the integrity of the regulatory process.

14. What is the most consequential action or decision of the PRC in the last twenty years? Why?

- **Response:** I believe that several decisions made by the New Mexico Public Regulation Commission (PRC) must be considered collectively to accurately assess their impact on the state's energy landscape and history. Over the past 30 years, the PRC has made several significant decisions that have shaped New Mexico's energy policy:
 - **Renewable Portfolio Standards (RPS):** The PRC has played a crucial role in establishing and updating the RPS, which mandates that utilities obtain a certain percentage of their energy from renewable sources. This initiative has driven substantial investments in solar and wind energy, positioning New Mexico as a leader in renewable energy development.
 - **PNM and Avangrid Merger Denial:** In a landmark decision, the PRC unanimously denied the proposed merger between the Public Service Company of New Mexico (PNM) and Avangrid. This decision was significant due to concerns over Avangrid's management history and its potential negative impact on consumers, demonstrating the PRC's commitment to protecting the public interest.

- **Community Solar Rules:** The introduction of community solar regulations has allowed consumers to access renewable energy without the need to install solar panels on their properties. This initiative has expanded access to clean energy for many New Mexicans, particularly those who may lack the means to invest in solar technology.
- **Interconnection and Grid Modernization:** The PRC has updated interconnection rules to facilitate the integration of distributed energy resources, such as rooftop solar. These changes have made it easier for consumers to connect their renewable energy systems to the grid, promoting greater energy independence and sustainability.
- **Electric Vehicle Infrastructure:** The PRC has initiated rulemaking to support the rollout of electric vehicle (EV) infrastructure, recognizing the importance of EVs in reducing emissions and promoting clean transportation options.
- **Commitment to Tribal Lands and Communities:** The PRC's steadfast and ongoing commitment to Tribal lands and communities is essential, as it acknowledges the importance of preserving the heritage and legacy of these communities. The PRC has demonstrated dedication to supporting these communities, reflecting the quality of individuals within the state and the commission staff. While I may not yet fully understand these communities, I recognize this as a critical priority. It is essential to engage with these communities to understand their perspectives and explore ways to support their transition while respecting and maintaining their sovereignty.
- Lastly, every "rate case" or cost of service proceeding where rates impacting residential consumers and ratepayers was at issue, I would consider a major case of the last 20 years. The implications for customers daily life is impacted directly by these decisions in real ways, so everyone of these cases is major, in my opinion.

15. Per NMSA 1978 Section 62-19-5 please provide the following

- a. Do you hold a baccalaureate degree from an institution of higher education that has been accredited by a regional or national accrediting body? (If you hold a professional license or a post-graduate degree, skip to subsection.
- b. Do you have at least ten years of professional experience in an area regulated by the commission or in the energy sector and involving a scope of work that includes accounting, public or business administration, economics, finance, statistics, policy, engineering or law?
- c. Please detail how your work experience meets this requirement, including noting the specific number of years in each relevant role.
- d. Do you hold a professional license or a post-graduate degree from an institution of higher education that has been accredited by a regional or national accrediting body in an area regulated by the commission, including accounting, public or business administration, economics, finance, statistics, policy, engineering or law?
- e. Do you have at least ten years of experience within the field in which you hold your license or post-graduate degree? Please detail how your work experience meets this requirement, including noting the specific number of years in each relevant role.

- **Response:**

- Education: I hold a Master's Degree in Public Policy and Affairs from the University of Florida, as well as a Bachelor of Science in Economics and a Bachelor of Science in Political Science, also from the same institution.
- Professional Career: I have over 20 years of experience in the power industry, serving in various roles within both the public and private sectors, as outlined below:

- Federal Energy Regulatory Commission (FERC): I spent over 9 years at FERC in the Office of Energy Markets and the Commission Office as a Policy Advisor. During my tenure, I worked on a wide range of initiatives related to organized markets, including rate cases, formula rates, transmission incentives, and open access reform rulemakings. My experience at FERC provided me with a comprehensive understanding of regulatory frameworks and market dynamics critical to the energy sector.
- National Grid LLC: At National Grid, a major public utility in the Northeast, I worked for over 8 years in various leadership roles. I led rate case filings before multiple state commissions, focusing on both formula rate and cost-of-service filings. I successfully managed teams and projects for rate cases in New York, Massachusetts, and Rhode Island. In addition to my rate case responsibilities, I also oversaw our transmission development business, where I honed my skills in utility planning and execution.
- National Grid Renewables: For over 3 years, I served at National Grid Renewables, leading teams in the Western market and PJM. In this capacity, I was responsible for developing our engagement strategies with RTOs/ISOs, state legislatures, and various public service commissions. My role involved supporting and drafting Renewable Portfolio Standards (RPS) language, advocating for alternative siting and permitting reforms, and presenting before committees on potential legislation and its market impacts.
- Equinor: Currently, I hold a leadership position at Equinor, where I lead our engagement efforts with multiple states, regulatory bodies, and federal agencies. My work involves strategic advocacy for renewable energy projects and policy initiatives that align with our commitment to advancing clean energy solutions.

- Through my extensive experience in utility regulation, renewable development, and engagement with federal regulatory bodies, I have developed a deep understanding of the complexities and challenges facing the energy sector. I am passionate about contributing to innovative solutions that support sustainable energy development while ensuring fair practices for all stakeholders.

-

16. Do you have a financial interest in a public utility in New Mexico or elsewhere?

- **Response:** No, I don't have a financial interest in a public utility in New Mexico or elsewhere. Official Affirmation Requested in Attachment

17. Have you been employed by a commission-regulated entity at any time during the last two year.

- **Response:** No, I have not been a previous Commissioner before any state or federal regulatory body or agency, in the past, including the last two years. Official Affirmation for Response

18. Do you agree that you will give your entire time to the business of the commission and will not pursue any other business or vocation or hold any other office for profit.

- **Response:** Yes, I agree to give my entire time to the business of the Commission and will not pursue any other business or vocation or hold any other office for profit. Official Affirmation

19. The two sitting PRC Commissioners are registered to vote with the Democratic Party. The New Mexico Constitution requires that no more than two PRC Commissioners can be registered to vote with the same political party. Please state your registered party affiliation.

- **Response:** Independent, I am registered as Independent.
- **Final Comment to the Committee:**

I'd like to briefly address a potential question regarding why someone living in New York would seek to be considered for a Commissioner position in New Mexico. While I've touched on this throughout my responses, I want to state directly that, although I may be perceived as an outsider without a local or state-specific background, my diverse experience across multiple regions and markets has provided me with a strong understanding of the mechanisms that make public utilities effective and, equally important, the pitfalls to avoid.

I believe my passion for the clean energy goals of New Mexico aligns deeply with my personal and professional values. Over my 20-year career, I have built a reputation for being a leader in clean energy development, regulatory policy, and community engagement across various regions. My ability to adapt to new environments and understand different regulatory landscapes positions me well to contribute meaningfully to New Mexico's ambitious energy transition.

Though I may not be from New Mexico, I share the state's commitment to advancing its clean energy goals. My experience has taught me that while we must move toward a cleaner, more sustainable future, it is critical to do so with flexibility and a deep understanding of the impacts on consumers, communities, and businesses. It is this balanced, pragmatic approach that I bring to every challenge.

Additionally, I understand that, as someone new to the state, it will be essential to spend significant time listening to and engaging with diverse stakeholders, understanding the unique concerns of each community, and learning about the nuances of local energy issues. Listening, respecting diverse perspectives, and finding ways to collaborate are principles I live by, and they would guide me in my role as Commissioner.

Thank you for taking the time to review my responses. I apologize for the length of some of my answers, and I look forward to the opportunity to discuss a potential future working together.

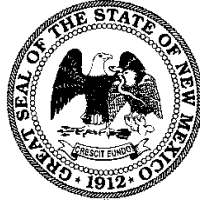
Regards,

Colin Walcavich

NEW MEXICO PRC NOMINATING COMMITTEE

COMMITTEE MEMBERS

RIKKI SEGUIN, CHAIR
ALONZO BALDONADO, SECRETARY
RON LOVATO
CATHERINE NICOLAOU
CYDNEY BEADLES
WILLIAM BRANCARD
DENISE RAMONAS



P.O. Box 1269
Santa Fe, NM 87504-1269

Public Regulation Commissioner Candidate Questionnaire

1. New Mexico has the potential to be a leader in the region, delivering low-cost renewable resources to serve its citizens and the rest of the West, benefiting New Mexico's economy, ratepayers, and supporting grid reliability. What do you see as the role for a New Mexico Commissioner as it relates to regional discussions on power markets and interstate transmission; how are you best suited to engage in these regional forums?
2. Competition between generators, whether utility- or Independent Power Producer-owned, helps ensure the lowest cost, best suited resource is procured by electric utilities, ultimately resulting in the best deal for customers. What do you see as the role of a Commissioner in ensuring fair and transparent competition in resource procurement?
3. What is the "public interest" in the context of utility regulation?
4. What is the role of electric utilities in decarbonizing the economy and what is the Commission's role in overseeing that process?
5. What is the PRC's role in ensuring broadband is universally available?
6. Should providers of broadband be regulated as a utility? Why or why not?
7. To what extent, if any, should rate-setting decisions of the PRC consider social, cultural, and environmental externalities? When, if ever, should social, cultural, and environmental externalities lead the PRC to approve rates higher than could be approved if such externalities were not considered?
8. Please discuss your views on governance and the appropriate roles of Commissioners and staff, appropriate levels of delegation and your expected level of involvement in the administration of the agency.
9. As you evaluate issues before the PRC, which factors do you view as most important and why?
10. Is there a state whose energy regulatory policies that you believe New Mexico should emulate? If so, which one and why?
11. Briefly describe your experience with regulatory topics including: utility rate setting, promulgating regulations, and the New Mexico Energy Transition Act.

12. New Mexico has 23 distinct sovereign Native American tribes within its borders. Please explain your familiarity with the State - Tribal relationship with an emphasis on how this relationship is applicable to utilities including power generation, right of ways and alternative energy?
13. The Public Regulation Commission is a regulatory body. Often the line between regulation and policy can get blurred. Please explain your view as to where the line between regulation and policy is.
14. What is the most consequential action or decision of the PRC in the last twenty years? Why?
15. Per NMSA 1978 Section 62-19-5 please provide the following:
 - a. Do you hold a baccalaureate degree from an institution of higher education that has been accredited by a regional or national accrediting body? (If you hold a professional license or a post-graduate degree, skip to subsection b.)
 - i. Do you have at least ten years of professional experience in an area regulated by the commission or in the energy sector and involving a scope of work that includes accounting, public or business administration, economics, finance, statistics, policy, engineering or law? Please detail how your work experience meets this requirement, including noting the specific number of years in each relevant role.
 - b. Do you hold a professional license or a post-graduate degree from an institution of higher education that has been accredited by a regional or national accrediting body in an area regulated by the commission, including accounting, public or business administration, economics, finance, statistics, policy, engineering or law?
 - i. Do you have at least ten years of experience within the field in which you hold your license or post-graduate degree? Please detail how your work experience meets this requirement, including noting the specific number of years in each relevant role.
 - c. Do you have a financial interest in a public utility in New Mexico or elsewhere?
 - d. Have you been employed by a commission-regulated entity at any time during the last two years?
 - e. Do you agree that you will give your entire time to the business of the commission and will not pursue any other business or vocation or hold any other office for profit?
16. The two sitting PRC Commissioners are registered to vote with the Democratic Party. The New Mexico Constitution requires that no more than two PRC Commissioners can be registered to vote with the same political party. Please state your registered party affiliation.

Please affirm this statement with your signature below:

I affirm that the above information is true and correct, and I have met the statutory and constitutional requirements, as described in questions 15 and 16 above.

Colin Walcavich

Candidate Signature of Affirmation