

August 28, 2026

New Mexico Public Regulation Commission Nominating Committee
State of New Mexico

Re: Letter of Interest — New Mexico Public Regulation Commission

Dear Members of the Nominating Committee:

I respectfully submit this letter to express my interest in being considered for appointment to the New Mexico Public Regulation Commission. I am a qualified candidate for consideration due to my formal graduate education in public utility regulation and economics, executive and legislative experience working in local government, previous oversight of municipal utilities and public finances, and a track record of not shying from difficult long-term focused policy decisions. My educational background and professional experience would allow me to make a meaningful contribution to the Commission and to the people of New Mexico.

My academic background has prepared me specifically for the economic and regulatory questions that come before the Commission. I earned undergraduate degrees in Economics and International Studies from the University of South Florida and subsequently earned a graduate degree in Public Utility Regulation and Economics from New Mexico State University. As a lifelong learner, I am also currently enrolled in the Masters of Accounting program at the University of New Mexico's Ellis School of Business Leadership (formerly the Anderson School of Management). My formal education creates a unique opportunity for a Commissioner and Technical Advisor to cooperatively build a deep understanding of economic analysis, public policy, utility regulation, finance, and the relationship between regulatory decisions and the consumers, communities, and industries affected by them.

Equally important, my public service has given me practical experience applying these principles in an environment where decisions have immediate and lasting consequences for communities and industry. As Mayor of the Town of Taos, Town of Taos Councilmember, Taos Municipal School Board member, and Taos Municipal School Board Audit Committee member, I was responsible for evaluating complex financial information, establishing policy, overseeing public resources, weighing competing interests, and remaining accountable to the public for the results of those decisions. As Mayor, I was responsible for helping lead an organization with an all-funds budget exceeding \$50 million and a general fund budget of approximately \$15 million. The Town's responsibilities included operation of a public utilities department delivering essential water and wastewater services to the public. That experience gave me a direct appreciation for an issue that is at the heart of effective utility regulation: providing reliable essential services at rates that remain affordable while generating sufficient revenue to properly operate, maintain, and improve the systems on which the public depends.

One of the clearest examples involved the Taos Regional Wastewater Treatment Plant. Years of deferred maintenance required substantial investment in infrastructure that the community could no longer afford to postpone. Addressing these needs required looking beyond a single budget year and recognizing that delaying necessary maintenance can

ultimately increase costs, threaten reliability, and place a greater burden on future ratepayers. As responsible stewards of the infrastructure we were elected to safeguard, my administration made major investments addressing the long-term liabilities rather than passing them to the next generation of local leaders and residents. That experience informs how I would approach decisions before the PRC. Affordability must be a central consideration in utility regulation, particularly in a state where many households have limited ability to absorb significant increases in monthly expenses. However, affordability and reliability cannot be separated. Artificially suppressing rates while allowing infrastructure to deteriorate may provide temporary relief while creating substantially greater costs in the long run. Good regulation requires finding a defensible balance between affordability, system reliability, necessary capital investment, reasonable operating costs, and long-term financial sustainability.

My tenure as Mayor also required making difficult decisions where the financially responsible action was not necessarily the easiest or most popular course. For example, during my administration the Town implemented and enforced user rates at public parks where continued operation, maintenance, and future improvements required a more sustainable financial model. Likewise, my administration established and enforced parking meters and rates in the downtown to create a fund to finance investments in the Metropolitan Redevelopment Area. Decisions such as these reinforced an important principle for me: public officials have an obligation not simply to preserve today's services, but to ensure that the financial structure supporting these services allows them to remain viable for the next generation. I would bring that same perspective to the PRC. A Commissioner must be willing to carefully examine the evidence, understand the consequences to ratepayers, and make decisions that may extend well beyond the immediate regulatory proceeding.

My experience as Mayor during the Hermit's Peak/Calf Canyon wildfire also profoundly influenced my view of infrastructure planning and resiliency. Northern New Mexico experienced firsthand how catastrophic wildfire can threaten communities, watersheds, infrastructure, economic activity, and basic services. Wildfire mitigation and utility system resiliency should therefore be considered important components of long-term infrastructure planning. As New Mexico evaluates investments in its electric grid, I believe the Commission must consider not only cost and reliability but also the increasing need to reduce wildfire risks and strengthen the resilience of the transmission infrastructure serving vulnerable communities. Transmission infrastructure will likewise be critical to New Mexico's future. Our state possesses significant energy resources, but realizing their economic and public benefits requires sufficient infrastructure to move power reliably and efficiently. Transmission policy must account for present needs while anticipating where New Mexico's economy and energy system will be decades from now.

I am particularly interested in bringing a long-term economic perspective to these discussions. The Commission will make decisions during a period of extraordinary change. Energy markets are evolving. Workforce availability and labor costs are changing. Artificial intelligence and other emerging technologies are creating new sources of electricity demand while also changing the way utilities operate and plan their systems. At the same time, New Mexico must prepare for the effects of climate change, including extreme weather, drought,

wildfire risk, and changing patterns of energy demand and generation. These issues cannot be considered independently. Decisions about generation, transmission, rates, infrastructure, workforce, reliability, technology, and climate resilience interact with one another. The PRC therefore needs a long-term regulatory perspective that considers whether investments position New Mexico's utility systems and ratepayers for the conditions they are likely to face ten, twenty, or thirty years from now.

Throughout my public service, I have sought to approach decisions pragmatically. I work diligently to understand the data, ask difficult questions, consider the long-term consequences, listen to affected parties, and ultimately make a decision based on what I believe will best serve the public interest. My public service has also reinforced the importance of transparency, accountability, sound financial management, and maintaining the public's trust. I understand the statutory restrictions regarding financial interests and recent employment with Commission-regulated entities, as well as the requirement that Commissioners devote their entire professional time to the work of the Commission. I am prepared to comply fully with the independence, disclosure, ethical, and full-time service requirements associated with the office, and I have no conflicts of interest that would prevent me from voting on any decision before the Commission.

I would be honored to have the opportunity to bring my academic background in public utility regulation and economics, my experience managing public finances and municipal utility responsibilities, and my years of public leadership to the New Mexico Public Regulation Commission. Above all, I would approach the position with a commitment to protecting New Mexico ratepayers while ensuring that the utilities upon which they depend remain financially sound, reliable, resilient, and capable of meeting the state's future needs.

Thank you for your consideration. I welcome the opportunity to further discuss my qualifications, experience, and vision for service on the New Mexico Public Regulation Commission.

Respectfully,

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end.

Pascual Maestas

PASCUAL MAESTAS

Candidate for Commissioner, New Mexico Public Regulation Commission

Taos, New Mexico | [REDACTED] | Political Party Affiliation: Democrat

Economist and public servant with executive experience overseeing municipal budgets, public utility infrastructure, and regulatory policy. Combines graduate training in public utility regulation with more than a decade of elected governance experience — including service as Mayor of the Town of Taos with oversight of the Town's water and wastewater utility — and a demonstrated record of independent, fiscally responsible decision-making in the public interest.

QUALIFICATIONS SUMMARY

Education	M.A. in Public Utility Regulation and Economics – New Mexico State University (2021) M.A. in Accounting – University of New Mexico (expected graduation: December 2027) B.A. in Economics – University of South Florida (2011) B.A. in International Studies – University of South Florida (2011) Diploma – Taos High School
Experience	14+ years of professional experience in economics, public administration, budget/finance, and policy, including oversight of municipal utility operations.
Independence	No financial interest in any public utility; not currently or previously employed by a Commission-regulated entity. Current role is with the statewide association of Councils of Governments.
Availability	Prepared to devote full time to Commission business and to forgo other outside employment, as required by law.

ELECTED PUBLIC SERVICE & UTILITY GOVERNANCE

Mayor	Town of Taos, New Mexico	Apr 2022 – Dec 2025
- Served as Chief Executive Officer of the Town of Taos, with executive oversight of an all-funds budget exceeding \$50 million, a general fund budget over \$15 million, and a public utilities department responsible for delivery of water and wastewater services. - Chaired and facilitated public meetings of the Town of Taos Council ensuring full Open Meetings Act (OMA) compliance.		
Town Councilor	Town of Taos, New Mexico	Mar 2018 – Mar 2022
Approved annual municipal budgets and set Town policy through ordinances and resolutions.		
School Board Member	Taos Municipal Schools	Jan 2020 – Dec 2023
- Elected official responsible for superintendent oversight, budget approval, and district policy; served on the Board's Audit Committee overseeing financial controls and compliance. - Served on the UNM-Taos Advisory Board.		

PROFESSIONAL EXPERIENCE

Executive Director	New Mexico Association of Regional Councils (NewMARC)	Aug 2024 – Present
Manage the state association of the seven Councils of Government/Economic Development Districts in New Mexico.		
Adjunct Professor of Economics	University of New Mexico – Taos	Jan 2023 – May 2024
Courses taught: Microeconomics (ECON 2110) and Macroeconomics (ECON 2120).		
Educator	Taos Municipal Schools	Aug 2015 – May 2018
Courses taught: AP Calculus AB/BC, AP Macroeconomics, Economics, Honors/Standard Algebra II and Trigonometry/Precalculus.		
Instructor	Taos Education & Career Center (TECC), University of New Mexico – Taos	Jun 2019 – Jun 2020
Prepared adult students for math and science High School Equivalency (HiSET) examinations.		

- Program Coordinator & Supervisor** / *Rocky Mountain Youth Corps*

2012 – 2015

 - Supervised conservation crews; taught an alternative learning program for middle school students; and managed logistics for a regional low-income home weatherization energy efficiency program, which included cost analysis, procurement, and project close-out.
- Yeoman Petty Officer Third Class** / *United States Navy*

 - Honorable discharge; Top Secret security clearance.
 - Managed official correspondence and confidentially maintained over 300 personnel service records and 100 ship directives.

CURRENT CERTIFICATIONS

- Chief Procurement Officer (CPO) Certification – NM General Services Department (CPO-2023-00000-04514)

OTHER NOTABLE POSITIONS

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| ● National Association of Development Organizations (NADO) – Board Member | Present |
| ● New Mexico Water Ambassadors – Member | Present |
| ● Aspen Institute – Ascend Fellowship Alumni | Cohort 7 – 2023 |
| ● Taos County Economic Development Corporation - Board Chair | 2019 – 2026 |
| ● Rocky Mountain Youth Corps – Board Treasurer | 2016 – 2022 |

Record of: Pascualito M Maestas

Student ID: [REDACTED]

Aggie ID: [REDACTED]

Page Number: 1

Date Issued: 16-AUG-2021

PASCUALITO MATEO MAESTAS

Course Level: Graduate

Current Program

Master of Arts

Program : Economics - M.A (Online)

College : Graduate

Campus : NMSU - Online

Major : Economics

Maj/Concentration : Public Utility Policy & Reg

Degree Awarded Master of Arts 05-AUG-2021

Primary Degree

Program : Economics - M.A (Online)

College : Graduate

Campus : NMSU - Online

Major : Economics

Maj/Concentration : Public Utility Policy & Reg

SUBJ NO. C	COURSE TITLE	CRED GRD	PTS R
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Institution Information continued:

ECON 596	UO Independent Study	3.00 A	12.00
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ELAD 455	MA Principles of Education	3.00 A+	12.00
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Budgeting and Finance			
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Ehrs: 9.00	GPA-Hrs: 9.00	QPts: 36.00	GPA: 4.00
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GR Good Standing

***** TRANSCRIPT TOTALS *****

	Earned Hrs	GPA Hrs	Points	GPA
TOTAL INSTITUTION	30.00	30.00	120.00	4.00

TOTAL TRANSFER	0.00	0.00	0.00	0.00
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OVERALL	30.00	30.00	120.00	4.00
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SUBJ NO. C	COURSE TITLE	CRED GRD	PTS R
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INSTITUTION CREDIT:

2020 Fall

Graduate

AEEC 501	MA MICROECONOMIC THEORY	3.00 A	12.00
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ECON 571	UO PUBLIC UTILITIES RGLN	3.00 A	12.00
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ECON 572	UO REG: WATER/NAT. GAS	3.00 A	12.00
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Ehrs: 9.00	GPA-Hrs: 9.00	QPts: 36.00	GPA: 4.00
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GR Good Standing

2021 Spring

Graduate

AEEC 502	UO Macroeconomic Theory	3.00 A	12.00
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AEEC 511	MA ADV FUT & OPT MKTS	3.00 W	0.00
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AEEC 540	UO Econometrics I	3.00 A+	12.00
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ECON 573	UO REG & IND ANLYS: ELECTRIC II	3.00 A+	12.00
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ECON 574	UO REG & IND ANLYS: ADV SEMINAR	3.00 A	12.00
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Ehrs: 12.00	GPA-Hrs: 12.00	QPts: 48.00	GPA: 4.00
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GR Good Standing

2021 Summer

Graduate

ECON 450	UO INTERNATIONAL ECON	3.00 A	12.00
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***** CONTINUED ON NEXT COLUMN *****

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DACIA M. DILLO
UNIVERSITY REGISTRAR