



CONFERENCE/MEETING NOTICE

NARUC STAFF SUBCOMMITTEE ON ACCOUNTING AND FINANCE

September 13 – September 16, 2010

Providence, Rhode Island

TERRI CARLOCK, CHAIR
(208) 334-0356

PATRICIA HARMS, SECRETARY
(208) 334-0361

MARCI NORBY, VICE CHAIR
(307) 777-5720

KEN ACKERMAN, REGISTRAR
(202) 720-9450

WHAT The National Association of Regulatory Utility Commissioners (NARUC) Staff Subcommittee on Accounting and Finance will be holding its fall 2010 conference/meeting at the Renaissance Providence Hotel in Providence, Rhode Island. The purpose of the conference/meeting is to provide accounting, finance, and utility regulatory information to personnel with all levels of experience who work in the ever-changing utility regulatory environment.

WHEN Open Session for all conferees Monday, September 13, 2010 through Noon on Wednesday, September 15, 2010.
Closed Session (for subcommittee members and regulatory conferees) through about Noon on Thursday, September 16, 2010. Closed session also Sunday evening, September 12, 2010.

WHERE [Renaissance Providence Hotel >>](#)
5 Avenue of the Arts, Providence, Rhode Island 02903
Front Desk: (401) 919-5000, Fax: (401) 276-0023

HOTEL RATE \$139 per night plus taxes for all registrants reserving a standard room or standard king room.

RESERVATIONS Please use the link above or below for reservations
<http://www.marriott.com/hotels/travel/pvdbr?>
The conference group rate code, narnara, is already entered.
Or call 1-800-468-3571 and identify the group as narnara.
Reservation Block through August 20, 2010.

A limited block of rooms has been reserved on a first-come, first-served basis. It is recommended that you book a room immediately. The cutoff date is August 20, 2010 for reservations at these rates. However, once the block of rooms is filled, depending on overall room availability at the hotel, rooms may not be available at the contracted rate. After this date, reservations will be accepted on a space and rate availability basis. **Failure to make your reservation prior to the cutoff date may result in rooms not being available or available, but at a higher rate.**

CONFERENCE COST Early Registration must be received by **COB August 27, 2010** or pay a late fee.
Regulatory Personnel, \$200.
Industry or Consulting Personnel, \$250.
Late Fee for Registration After August 27, 2010, \$25.

REGISTRATION **Mail the enclosed registration form and attach your check (made out to “NARUC”) as soon as possible, but no later than August 27, 2010. Sorry, credit cards are not accepted.** After that date, the \$25 late fee applies. You may fax late registration forms and register on-site, please bring full payment with you. Requests for refunds must be received in writing by September 8, 2010. No refunds can be granted after that date. For more information regarding administrative policies such as complaints and refunds, please contact Terri Carlock, Chair, at (208) 334-0356 or by e-mail at Terri.Carlock@puc.Idaho.gov.

PARKING Conference rate for Valet parking with in and out privileges is \$25 per car per day. Other parking on-site at the hotel is \$26 daily. Off-site parking is \$5 hourly or \$25 daily.

INTERNET Complimentary high-speed internet in each guestroom will be provided.

HANDOUTS Speakers should bring enough handouts for 110 people for the open sessions and 50 people for the closed session. Electronic versions of your presentations are also greatly appreciated. Please e-mail your presentation to Terri Carlock at Terri.Carlock@puc.Idaho.gov by September 8, 2010.

MEETING ROOM
EQUIPMENT A PowerPoint projector will be available in the meeting room. Please contact Terri Carlock if you have additional equipment needs such as an overhead projector. Please note that there is a no smoking policy in the meeting rooms.

SHIPPING
BOXES Any materials being sent to the Hotel should be marked with:
 Renaissance Providence Hotel
 5 Avenue of the Arts,
 Providence, Rhode Island 02903
 Arrival Date:
 Your Name and
 NARUC Staff Subcommittee on Accounting and Finance

Due to storage limits, material should not arrive more than 3 days in advance of the meeting.

AGENDA FOR FALL 2010 MEETING PROVIDENCE, RHODE ISLAND SEPTEMBER 12 – 16, 2010

SUNDAY, September 12, 2010	
7:00 p.m.	SEC/FASB Task Force Meeting (Open to All State and Federal Regulatory Personnel)

MONDAY AM, September 13, 2010-OPEN SESSION	
7:00 a.m.	Continental Breakfast and Late Registration
8:00 a.m.	(1) Welcome and Introductory Remarks <i>The Honorable Commissioner (Invited), Rhode Island Public Utilities Commission</i>
8:10 a.m.	(2) Current Accounting Initiatives and Topics in the Office of the Chief Accountant <i>Neil J. Laverty, Professional Accounting Fellow , Office of Chief Accountant, SEC</i>
9: 05 a.m.	(3) New Standards, Interpretations, Proposals, and Projects at FASB <i>Bob Wilkins, Project Manager, FASB</i> Our thanks to the American Gas Association for assistance with sponsoring the travel costs of our FASB Speaker!
10:00 a.m.	Break
10:15 a.m.	(4) Federal Energy Regulatory Commission – Current Issues, Return on Equity determinations and Transmission Incentives <i>Steven Hunt, Federal Energy Regulatory Commission</i>
11: 10 am	(5) Invited
Noon.	Lunch / Return CPE forms (LAST OPPORTUNITY TO BUY WEDNESDAY NIGHT DINNER TICKETS)

MONDAY PM, September 13, 2010-OPEN SESSION	
1:30 p.m.	(6) Utility Ratings <i>Philip W. Smyth, CFA, Senior Director, Fitch Ratings</i>
	(7)
3:00 p.m.	Break
3:15 p.m.	(8): Cap & Trade/Emissions Update <i>Daniel Chartier, Director, Environmental Markets & Air Quality Programs, EEI</i>
	(9) Smart Grid <i>EEI</i>
5:00 p.m.	Break for Evening / Return CPE forms
6:00 p.m.	EEI Sponsored Reception

TUESDAY AM, September 14, 2010-OPEN SESSION	
7:15 a.m.	Continental Breakfast
8:00 a.m.	(10) Rural Utilities Services Update <i>Ken Ackerman, Assistant Administrator for Program Accounting and Regulatory Analysis, RUS, USDA</i>
8:50 a.m.	(11) New Accounting Requirements and Updates <i>Darin W. Kempke, KPMG LLP, Audit Partner, Power & Utilities Practice</i>
9:45 a.m.	Break
10:00 a.m.	(12) Accounting for Emissions – Carbon Regulation Update <i>Jennifer Kriebel, KPMG</i>
	(13) Invited <i>KPMG</i>
Noon	Lunch / Return CPE forms

TUESDAY PM, September 14, 2010-OPEN SESSION	
1:15 p.m.	(14) “Small Water Company Financing, Regulatory Mechanisms and Policies – What Works?” <i>David Monie, President SB Water Company and NAWC’s Small Companies Committee Liaison</i> <i>Steve Klick, Executive Policy Manager to Commissioner Rob Powelson, Pennsylvania Public Utility Commission (Invited)</i>
	(15) Small Water Company Acquisition Mechanism <i>(Invited) Aqua America</i>
	(16) USEPA’s New Standard Setting Process and Possible Cost Impacts <i>(Invited) EPA</i>
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3:00 p.m.	Break
3:15 p.m.	(17) FCC Update, Emerging Issues <i>Daniel Ball, Pricing Policy Division, FCC Wireline Competition Bureau</i>
	(18) Telecommunications topic
5:00 p.m.	Break for evening / Return CPE forms

WEDNESDAY AM, September 15, 2010-OPEN SESSION	
7:15 a.m.	Continental Breakfast
8:00 a.m.	(19) PCAOB – Recent and Planned Auditing Standards, Inspection Findings <i>(Invited), PCAOB</i>
8:55 a.m.	(20) Credit Analysis <i>Invited</i>
9:50 a.m.	Break
10:00 a.m.	(21) INVITED, <i>American Gas Association</i> AGA
11:00 a.m.	(22)
	BREAKOUT SESSION: Telephone Roundtable Discussion
Noon	Lunch / Return CPE forms

**AGENDA FOR FALL 2010 MEETING
PROVIDENCE, RHODE ISLAND
SEPTEMBER 12 – 16, 2010**

WEDNESDAY PM, September 15, 2010-CLOSED SESSION (REGULATORS AND CONSUMER ADVOCATE OFFICE REPRESENTATIVES ONLY)	
1:30 p.m.	(23) Introduction of Attendees
1:45 p.m.	(24) Report by the Chair (a) Approval of Minutes of Spring Meeting (b) State of the Subcommittee (c) Current Projects and Task Force Reports (d) Report on NARUC Meetings
2:30 p.m.	(25) Locations for Tomorrow's Site Selection – Southeast in Spring 2012 <i>Terri Carlock, Idaho Public Utilities Commission</i>
3:00 p.m.	(26) Regulatory View of the Credit Environment with Utility Infrastructure Requirements Invited
5:00 p.m.	Break for evening / Return CPE forms
5.30 p.m.	Leave for Dinner - Meet at the Dinner at 6:30pm (Attendees and Guests Welcome– Advanced Ticket Required)

THURSDAY AM, September 16, 2010-CLOSED SESSION (REGULATORS AND CONSUMER ADVOCATE OFFICE REPRESENTATIVES ONLY)	
7:30 a.m.	Breakfast
8:00 a.m.	(27) Hot Issues Before the Public Service Commission <i>INVITED</i> , Senior Audit Advisor
9:00 a.m.	(28) Washington Legislative Update <i>Robin J. Lunt, Assistant General Counsel, NARUC</i> Invited
10:00 a.m.	Break
10:15 a.m.	(29) Summary of State Accounting and Regulatory Surveys <i>Marci Norby, Wyoming Public Service Commission</i>
10:30 a. m.	(30) Site Selection for the Spring 2012 Meeting The Southeast states of will be reviewed for appropriate and affordable sites.
10:45 a.m.	(31) Agenda Topic Suggestions for Spring 2011 meeting in San Diego, California <i>Terri Carlock, Idaho Public Utilities Commission</i>
11:00 a.m.	(32) Question and Answer Session <i>This is an opportunity to ask questions of your fellow state and federal regulators. Please bring with you any items that you wish to ask or items that might be of special interest to the group.</i>
Noon	ADJOURN to SAN DIEGO, CALIFORNIA Return CPE and Speaker Evaluation forms

UPCOMING MEETINGS:

March 13 – 17, 2011
Bahia Resort Hotel
9988 W. Mission Bay Drive
San Diego, CA

Fall 2011
Northwest

LEARNING
OBJECTIVES

After completion of this conference you will be able to:

- Identify the current accounting initiatives, standards and projects at the SEC, FASB and IASB relevant to utilities.
- Determine the impact from recent and planned auditing standards and inspection findings at PCAOB.
- Identify the characteristics of programs funded by the Rural Utilities Service.
- Identify credit rating impacts of utility investments, return on equity, risk factors and regulatory decisions.
- List the emerging issues at the FCC, FERC and from Legislative actions.
- Apply Accounting and SEC Disclosure Requirements for Climate Change, Carbon Regulation.
- Define the changes in accounting for regulatory mechanisms.
- Identify renewable gas opportunities.

CPE CREDITS

Based on previous experience, 19 to 21 hours of CPE credits will be available to participants attending the open sessions, with an additional 2 to 3 hours available in the closed sessions.

This conference provides a general review of new accounting pronouncements and issues that affect regulated utilities. The conference presentation method is group-live and the course level is intermediate. Prerequisite: Background in Accounting and Regulatory Issues. There is no advance preparation needed for this conference. The National Association of Regulatory Utility Commissioners (NARUC) is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE Credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN 37219-2417. Web site: www.nasba.org.



WEATHER

The normal daytime temperature averages in the mid 70's with night temperatures in the mid 50's.

PROVIDENCE
TOURIST
INFORMATION

Providence Warwick Convention and Visitors Bureau:
<http://www.goprovidence.com/>

RHODE ISLAND
TOURIST
INFORMATION

Rhode Island Tourism Information:
<http://www.visitrhodeisland.com/>

If you have questions regarding this conference, please contact Terri Carlock, Chair, at (208) 334-0356 or Terri.Carlock@puc.Idaho.gov



**NATIONAL ASSOCIATION OF REGULATORY UTILITY
COMMISSIONERS
STAFF SUBCOMMITTEE ON ACCOUNTING AND FINANCE
FALL CONFERENCE / MEETING REGISTRATION FORM
September 13-16, 2010
Providence, Rhode Island**

Please complete this form and submit with payment before August 27, 2010. Checks should be made payable to NARUC. Sorry, credit cards are not accepted. REGISTRATION FEES SHALL NOT BE REFUNDABLE AFTER September 8, 2010, ABSENT AN EXTRAORDINARY EVENT. Registration and payments should be mailed to:

**Kenneth Ackerman
USDA-RUS - Program Accounting & Regulatory Analysis
1400 Independence Avenue, SW Stop 1530
Washington, D.C. 20250-1530
Phone Number: (202) 720-9460
Fax Number: (202) 720-8435**

Payments or registrations mailed directly to NARUC in Washington, D.C. may delay registration.

Please print or type

Name:	Title:
Company/Firm/Agency:	
Address:	
City/State/Zip:	
E-mail address:	
Telephone:	Fax:
Do you wish to obtain CPE Credit Hours? (please circle one) YES NO	

Registration Fees (Please check all that apply.)			
	Number	Amount	Total
Regulatory/Government Employee		\$200.00	
Company/Consultant		\$250.00	
Late Fee after August 27, 2010 (Receipt Date)		\$25.00	

Special Activities (Open to Attendees and Guests)			
	Number	Amount	Total
Group Dinner		\$25.00	
TOTAL PAYMENT			

Please notify Terri Carlock at (208) 334-0356 or Terri.Carlock@puc.Idaho.gov if you have special needs as covered by the Americans with Disabilities Act.