



GOBIERNO DE PUERTO RICO
Autoridad de Energía Eléctrica de Puerto Rico
Junta de Gobierno

7 de junio de 2018

Honorable Luis G. Rivera Marín
Secretario de la Gobernación, Interino
La Fortaleza
San Juan, Puerto Rico

Estimado señor Secretario:

Incluimos el Informe sobre la Contratación del señor Víctor Peña Vargas.

Estamos a su disposición para ofrecer cualquier información adicional que requiera sobre el tema.

Atentamente,

Ernesto Sgroi Hernández
Presidente

Anejo



Apartado 364267 San Juan, Puerto Rico 00936-4267



GOBIERNO DE PUERTO RICO

Autoridad de Energía Eléctrica de Puerto Rico
Junta de Gobierno

Informe sobre Contratación del Sr. Víctor Peña Vargas

La Junta de Gobierno de la Autoridad de Energía Eléctrica (Junta de Gobierno), en respuesta a la petición del Secretario de la Gobernación, Honorable Luis G. Rivera Marín, evaluó el contrato que se otorgó entre la Autoridad de Energía Eléctrica (AEE) y el señor Víctor Peña Vargas.

El Director y Principal Oficial Ejecutivo de la AEE, Ing. Walter Higgins, contrató los servicios profesionales del señor Peña Vargas en calidad de contratista independiente, según las facultades legales que le son delegadas por la Ley 83 de 2 de mayo de 1941, según enmendada (Ley 83), y en cumplimiento con los procesos aplicables a la contratación gubernamental. Este contrato incluye los siguientes servicios:

1. Proveer supervisión ejecutiva general y asistir al Principal Oficial Ejecutivo de la AEE en mejorar las operaciones de la AEE.
2. Recomendar mejoras en la estructura organizacional de la AEE para facilitar el poder alcanzar los objetivos a corto y a largo plazo de la AEE.
3. Trabajar con el departamento de contabilidad para poder simplificar el proceso de pago a los proveedores.
4. Revisar y mejorar las operaciones de contabilidad de la corporación y sus subsidiarias.
5. Evaluar todas las operaciones de procesamiento de transacciones de la corporación y recomendar mejoras.
6. Colaborar con los auditores externos, según sea necesario.
7. Investigar el proceso de preparación de *Request for Proposals* e implementar mejoras al mismo.
8. Recomendar estándares de ejecutoria e indicadores de desempeño claves (*benchmarks/key performance indicators*) para medir la ejecución de las metas de la corporación.
9. Asistir en el desarrollo e implementación de los presupuestos anuales y las proyecciones presupuestarias.



10. Proveer insumo *best in class* en el desarrollo de un sistema de controles sobre todas las transacciones de contabilidad.
11. Proveer coherencia en la responsabilidad administrativa dentro de la AEE mediante la creación e implementación de rigurosos procesos y procedimientos de administración.
12. Proveer cualesquiera otros servicios de administración, contabilidad y financieros, según le sea requerido por el Principal Oficial Ejecutivo.

Con el propósito de proveer un marco de referencia ante las expresiones públicas que interesan comparar el salario de un empleado de la AEE con la razón de pago por hora otorgada a un consultor a través de un contrato de servicios profesionales, se realizará una analogía entre el alcance de los servicios según contratados con el señor Peña Vargas, mediante el contrato de servicios profesionales 2018-P00169, y las responsabilidades y funciones de un puesto en el servicio de confianza.

Mediante Resolución 4407 del 26 de junio de 2016, la Junta de Gobierno de la AEE creó el puesto de Subdirector Ejecutivo de Administración y Finanzas, el cual se encuentra vacante (Anejo 1).

El documento conocido como Codificación de Clase incluye una breve descripción de las funciones y responsabilidades de cada puesto en la AEE. La Codificación de Clase para el puesto de Subdirector Ejecutivo (Anejo 2 – Codificación de Clase) establece que entre sus funciones y responsabilidades, el incumbente ayuda y colabora estrechamente con el Director y Principal Oficial Ejecutivo en la administración general de la AEE y de la formulación de planes a largo plazo. Estas funciones y responsabilidades están relacionadas al aspecto administrativo y financiero de las operaciones de la AEE.

La AEE asignó al puesto del Subdirector una clasificación salarial C9 dentro del servicio de confianza. No obstante, la escala salarial del servicio de confianza no incluye el salario de los Subdirectores ni del Director, ya que ambos salarios quedan a discreción del Director Ejecutivo/Principal Oficial Ejecutivo y de la Junta de Gobierno, respectivamente.

El puesto de Subdirector en Aspectos Técnicos y Operacionales, ocupado en la actualidad por el Ing. Justo González, tiene asignado un salario de \$170,001 al año. En consideración al hecho de que por cada dólar que se paga por concepto de salario, la AEE está obligada a invertir \$0.62 (Anejo 3 – Beneficios Marginales), el salario del puesto de Subdirector tiene un costo total de \$275,401.62 al año para la corporación pública. Esto compara favorablemente con la cuantía del contrato otorgado al señor Peña Vargas, quien recibirá una compensación de \$270,000 al año (Anejo 4 - Contrato), la cual es menor a la que recibiría como empleado de la AEE en el puesto de Subdirector de

Administración y Finanzas, por ejemplo. También, la compensación por hora del señor Peña Vargas, incluye todos sus gastos de alojamiento y transportación, excepto aquellos en los que incurra para viajes oficiales que le sean requeridos, los cuales le serán reembolsados, al igual que se le reembolsarían a un empleado de la AEE.

La anterior analogía con el puesto de Subdirector Ejecutivo nos sirve como punto de referencia (*benchmark*) en cuanto al valor monetario de la compensación (salario y beneficios marginales) que la AEE otorga a responsabilidades y tareas de la misma complejidad y riesgos a las que realizará el señor Peña Vargas mediante el contrato de servicios profesionales.

Además de la analogía antes mencionada, es relevante señalar que el Director y Principal Oficial Ejecutivo de la AEE, en ejercicio de las facultades que le confiere la Ley 83, determinó en los mejores intereses de la AEE, obtener los servicios del señor Peña Vargas como consultor mediante un contrato de servicios profesionales y no mediante reclutamiento en el servicio de confianza. Los servicios del señor Peña Vargas no incluyen funciones de supervisión, ni representación de la corporación pública, por lo que el mecanismo correcto y más apropiado para obtener sus servicios es mediante contratación. No obstante, el señor Peña Vargas participa activamente en la coordinación de actividades administrativas para garantizar que se realiza el trabajo requerido.

La Junta de Gobierno también consideró el hecho de que la razón de pago por hora que se incluye en el contrato de servicios profesionales del señor Peña Vargas es cónsona con otros contratos de servicios profesionales de igual complejidad, no solo en la AEE, sino en otras entidades del gobierno central y corporaciones públicas.

La Junta de Gobierno entiende que la compensación pactada en el contrato de servicios profesionales de \$125 por hora está dentro de las normas de sana administración pública para este tipo de contrato y es menor que la compensación recibida por profesionales en posiciones o contratos similares en instituciones de la industria de la energía, de tamaño, complejidad y riesgos similares a la Autoridad. Por esto, la Junta considera razonable, dado la complejidad de los asuntos administrativos, financieros y operacionales que se manejan en la AEE producto del proceso de reestructuración y transformación de cara a un proceso de privatización que debe concretarse durante los próximos 18 meses.

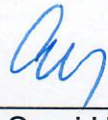
Como Junta de Gobierno, entendemos que los servicios que brinda el señor Peña Vargas redundarán en una economía para la AEE, ya que como resultado de los mismos, próximamente se implementará un cambio en la estructura organizacional, cónsono con el proceso para la transformación del sector energético. Dicho cambio, mediante la consolidación de funciones, permitirá que las operaciones de la AEE sean significativamente más eficientes y eficaces para poder alcanzar los objetivos administrativos y fiscales dentro de la AEE.

La Junta de Gobierno evaluó la preparación académica y experiencia profesional del señor Peña Vargas (Anejo 5 – Resumé) y entiende que la selección hecha por el Director y Principal Oficial Ejecutivo fue acertada para desempeñar las funciones de administración y finanzas.

Otro aspecto importante que la Junta de Gobierno evaluó es que el otorgamiento del mencionado contrato siguió y cumplió con todos los requerimientos de ley y reglamentarios para este tipo de contratación. El Memorando 141-17 del 30 de enero de 2017 de la Oficina de Gerencia y Presupuesto (OGP), requiere la autorización de esta agencia para el otorgamiento de contratos de servicios profesionales y contratos para la adquisición de materiales en exceso de \$10,000. Por lo que, luego de cumplir con los procesos de rigor, el 9 de mayo de 2018, se obtuvo la autorización de OGP y de la Secretaría de la Gobernación para el otorgamiento del contrato, en conformidad con el procedimiento del Memorando 141-17.

En consideración a todo lo anterior, la Junta de Gobierno concluye que los términos y condiciones del contrato con el señor Peña Vargas, incluida la compensación acordada, son necesarios, razonables y cónsonos con los principios de sana administración, y las disposiciones de la Ley 83, según enmendada. Además, esta contratación redundará en ahorros operacionales, los cuales serán de utilidad a la Autoridad para superar sus condiciones fiscales actuales. Como resultado de esta evaluación, y según la información disponible, la Junta de Gobierno avala las acciones tomadas por nuestro Director y Principal Oficial Ejecutivo, en lo que respecta a esta contratación y entiende que no es necesario modificar o enmendar el contrato de servicios profesionales, excepto para establecer un tope mensual máximo de compensación de \$22,500 por la cantidad de 180 horas al mes, a razón de \$125 por hora.

Presentado en representación de la
Junta de Gobierno de la Autoridad de Energía Eléctrica por:

por: 

Ernesto Sgroi Hernández

7 | junio | 2018

Fecha

Anejo 1

CN 078-04470
REV. 02/14

ESTADO LIBRE ASOCIADO DE PUERTO RICO
AUTORIDAD DE ENERGÍA ELÉCTRICA DE PUERTO RICO
JUNTA DE GOBIERNO

SAN JUAN, PUERTO RICO



www.aeepr.com



APARTADO 304207
CORREO GENERAL
SAN JUAN, PR 00936-4267

RESOLUCIÓN 4407

- POR CUANTO:** La Autoridad de Energía Eléctrica de Puerto Rico (la Autoridad), es una corporación pública y entidad gubernamental del Estado Libre Asociado de Puerto Rico, creada por la Ley 83 del 2 de mayo de 1941, según enmendada, dedicada a proveer servicios de energía eléctrica del país.
- POR CUANTO:** Durante los pasados tres años la Autoridad ha dirigido esfuerzos y recursos para su reestructuración financiera y organizacional.
- POR CUANTO:** La Autoridad ha recibido conocimientos de consultoría externa orientada a lograr los planes trazados a mediano y largo plazo con nuevas herramientas de monitoreo de todas las operaciones de manera integrada dirigida a estabilizar y continuar el desarrollo de sus operaciones.
- POR CUANTO:** Hemos identificado la necesidad de modificar la dirección de la corporación a nivel ejecutivo con el propósito de dirigir los trabajos con mayor agilidad y eficacia para administrar todos los proyectos identificados y tener una estructura organizacional con la capacidad de dirigir el flujo de trabajo y comunicación alineados con el modelo de trabajo de la Autoridad.
- POR CUANTO:** Actualmente nuestro plan de clasificación y retribución tiene la clasificación de puesto de Subdirector. El deber esencial del mismo es ayudar y colaborar estrechamente con el Director Ejecutivo en la administración general de la Autoridad. Es responsable de la continuidad, calidad y costos de todos los servicios y programas de la Autoridad y de la formulación de planes a largo plazo para la expansión, desarrollo y mejoramiento de los mismos y la formulación de política en todas las áreas operacionales y administrativas de la Autoridad.
- POR CUANTO:** En aras de proveer al Director Ejecutivo con la asistencia necesaria en la supervisión y dirección de ciertas áreas administrativas y

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Somos un patrono con igualdad de oportunidades en el empleo y no discriminamos por razón de raza, color, sexo, edad, origen social o nacional, condición social, afiliación política, ideas políticas o religiosas; por ser víctima o ser percibida(o) como víctima de violencia doméstica, agresión sexual o acoso, sin importar estado civil, orientación sexual, identidad de género o estatus migratorio; por impedimento físico, mental o ambos; por condición de veterano(a) o por información genética.

operacionales complejas y medulares para los planes de reestructuración, se tendrán dos Subdirectores cuyas funciones estarán estratégicamente segregadas. Un subdirector será responsable de dirigir y manejar el cumplimiento de los objetivos a corto y largo plazo en los Directorados de Transmisión y Distribución, Generación y la División de Seguridad Ocupacional. El otro Subdirector será responsable de la dirección de la dimensión financiera, tecnológica y de infraestructura, dirigiendo así, los Directorados de Finanzas, Sistemas de Información y Operaciones e Infraestructura. Los demás Directorados continuarán bajo la supervisión y dirección del Director Ejecutivo.

POR CUANTO: Actualmente el ingeniero Carlos Castro ocupa el puesto de Subdirector y le serán delegadas la supervisión del área operacional Directorados de Generación, Transmisión y Distribución y la División de Seguridad Ocupacional. Sin embargo, será necesario nombrar un Subdirector de Administración y Finanzas responsable de dirigir Finanzas, Tecnología y Operaciones e Infraestructura. Hemos identificado al señor José L. Monroy Gonzague para ser nombrado en dicha posición ya que cuenta con vasta experiencia profesional (26 años) en dichas áreas. (Exhibit 3423).

POR TANTO: SE RESUELVE por la Junta de Gobierno de la Autoridad de Energía Eléctrica de Puerto Rico;

1. Autorizar al Director Ejecutivo de la Autoridad a llevar a cabo la modificación de la estructura organizacional y el nombramiento de un Subdirector de Administración y Finanzas.
2. El Director Ejecutivo nombre al señor José L. Monroy Gonzague como Subdirector de Administración y Finanzas luego de llevar a cabo todos los trámites administrativos requeridos conforme a las leyes, reglamentos y normas vigentes.

Aprobada en San Juan, Puerto Rico a los veintiséis días de julio de dos mil dieciséis.



Anejo 2

CODIFICACIÓN DE CLASE	<u>E-30803</u>
ESCALA SALARIAL	<u>E-IX</u>
PATCO	<u>01</u>
CATEGORÍA	<u>CONFIANZA</u>

SUBDIRECTOR EJECUTIVO

VICE EXECUTIVE DIRECTOR

Funciones y Responsabilidades del Trabajo:

Éste es trabajo ejecutivo que consiste en ayudar y colaborar estrechamente con el Director Ejecutivo en la administración general de la Autoridad. El funcionario en esta clase es responsable de la continuidad, calidad y costo de todos los servicios y programas de la Autoridad y de la formulación de planes a largo plazo para la expansión, desarrollo y mejoramiento de los mismos. Es responsable, además, por la formulación de política en todas las áreas operacionales y administrativas de la Autoridad. El Incumbente realiza sus funciones con grado máximo de iniciativa y juicio propio y su trabajo se evalúa por medio de conferencias e informes rendidos al Director Ejecutivo.

Ejemplos Ilustrativos del Trabajo:

Formula planes a corto y largo plazo para la expansión y desarrollo del sistema eléctrico.

Toma decisiones relativas a la regulación de las centrales generatrices, despacho de carga, controles de frecuencias y voltaje, planificación de la expansión y desarrollo del sistema, determinación de las facilidades de generación, transmisión y distribución requeridas.

Aprueba recomendaciones relacionadas con proyecciones de carga, tipo y localización de unidades generatrices y subestaciones de transmisión y distribución.

Recomienda revisiones a los estatutos básicos que rigen los distritos de regadío para asegurar mejoramiento en las operaciones del sistema.

Toma decisiones relacionadas con la política que rige la distribución y venta de electricidad.

Sustituye al Director Ejecutivo según dispongan los Reglamentos Internos y la Junta de Gobierno de la Autoridad.

Revisa las actividades bajo su control en términos de organización y procedimientos.

Realiza las tareas afines que se requieran.

Conocimientos, Habilidades y Destrezas Deseables:

Conocimiento extenso de la organización, funcionamiento, políticas prácticas, normas y procedimientos que rigen la Autoridad.

Conocimiento extenso de las técnicas avanzadas de ingeniería relacionadas con la planificación, generación, transmisión y distribución de electricidad y la administración de los servicios de Regadío, incluyendo los aspectos comerciales de dichos sistemas.

Conocimiento extenso de los principios y prácticas modernas de administración.

Habilidad para formular planes para el mejoramiento del sistema eléctrico de la Autoridad.

Habilidad para coordinar el trabajo de un grupo considerable de empleados ejecutivos y profesionales y establecer y mantener relaciones efectivas de trabajo.

Habilidad para desarrollar y establecer normas y políticas para la administración y operación apropiada de programas extensos y complejos.

Habilidad para comunicarse en forma efectiva, verbalmente y por escrito, en español e Inglés.

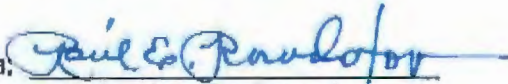
Preparación Académica y Experiencia Mínima Deseable:

Graduado de un colegio o universidad acreditado con un grado de Bachillerato en Ingeniería, preferiblemente.

Experiencia vasta en planificación, desarrollo, administración y dirección de programas mayores de Ingeniería.

Efectiva: 4 de febrero de 2001

Aprobada:


Administrador General
Oficina de Personal

**Puerto Rico Electric Power Authority
Fringe Benefits
2017-2018
Enmendado**

	Regular Employees		Temporary Employees	
	Basic Salary	Overtime	Basic Salary	Overtime
	Fringe Benefits:			
Retirement System				
A) Pension Benefits	34.54		34.54	
B) Loan Guaranties	0.04			
Work Comp. Insurance	3.14	3.14	3.14	3.14
Social Security	7.65	7.65	7.65	7.65
Christmas Bonus	1.67		1.35	
Health Plan	14.96		4.19	
TOTAL	62.00	10.79	50.87	10.79
Percent (Rounded)	62	11	51	11

APROBADO:

Lizzandra Matias

Lizzandra Matias Varela
Contralora, Interina

2018-FO0169

PUERTO RICO ELECTRIC POWER AUTHORITY

PROFESSIONAL SERVICES CONTRACT


APPEAR

As First Party: The Puerto Rico Electric Power Authority (PREPA), a public corporation and government instrumentality of the Commonwealth of Puerto Rico, created by Act 83 of May 2, 1941, as amended, represented in this act by its Chief Executive Officer, Mr. Walter M. Higgins, of legal age, married, executive, and resident of San Juan, Puerto Rico.

As Second Party: Mr. Víctor H. Peña Vargas (Consultant), of legal age, married, executive and a resident of San Juan, Puerto Rico.

Both PREPA and Consultant are herein individuals referred to as a "Party" and collectively referred to as the "Parties".

WITNESSETH

 WHEREAS, PREPA, by virtue of its enabling act (Act 83), has the authority to engage those professional, technical and consulting services necessary and convenient to the activities, programs, and operations of PREPA;

WHEREAS, Pursuant Section 205 (2) (d) of Act No. 83 competitive bidding shall not be necessary when professional or expert services or work are required and PREPA deems it in the best interests of good administration for such works or services to be contracted without such announcements.


WHEREAS, PREPA desires to enter into this Contract with the Contractor to provide management, accounting and financial consulting services in support of PREPA's long-term goals and that will improve its financial condition. (Services).

WHEREAS, the Consultant states that it is ready, willing and able to provide the Services pursuant to the terms and conditions set forth herein.

NOW THEREFORE, in consideration of the mutual promises and the terms and conditions set forth herein, PREPA and the Consultant agree as follows:

I. TYPE OF CONTRACT

A. **Scope of Services:** The Consultant agrees to provide PREPA, as required, the following Services:

- 
1. Provide General Executive Oversight and assist the CEO of PREPA in improve the operation of PREPA.
 2. Recommend organizational structure improvements within PREPA to facilitate the achievement of the PREPA's short-term goals and long-term objectives.
 3. Work with the accounting department to streamline vendor payment processes.
 4. Review and enhance accounting operations of the company and its subsidiaries.
 5. Evaluate all company transaction-processing operations and recommend improvements.
 6. Collaborate with external auditors as needed.
 7. Investigate PREPA's RFP preparation process and implement improvement.
 8. Recommend benchmarks/Key Performance Indicators for the measurement of company performance goals.
 9. Assist in the development and implementation of the annual budget and budget forecasts.
 10. Provide best in class insights in to the maintenance of a system of controls over all accounting transactions.
 11. Provide coherence of management accountability within PREPA by instituting and carrying out rigorous management processes and procedures.
 12. Provide any other management accounting and financial services requested by the Chief Executive Officer.

Additional Provisions regarding the Services:

1. Any and all changes and/or modifications to the scope of the Services shall be in writing and must be signed by both Parties.
2. The Consultant may not subcontract any of the Services that it has committed to perform or provide pursuant to this Contract without the prior written approval of the Chief Executive Officer of PREPA or any of its authorized representatives. Such consent to subcontract shall not relieve the Consultant of its full responsibilities under this Contract. Consent to the subcontracting of any part of the services shall not be construed to be an approval of said subcontract or of any of its terms, but shall operate only as an approval of the Consultant's request for the making of a subcontract between the Consultant and its chosen subcontractor (hereinafter a "Subcontractor"). The Consultant shall be responsible for all services performed by the Subcontractor and all such services shall conform to the provisions of this Contract.

II. TERM OF CONTRACT

This Contract shall be in effect from the date of its execution until May 31, 2019 (The Contract Period)¹. The Contract may be extended, at the exclusive option of PREPA, for additional annual fiscal periods subject to the availability of funds and previous authorization of the Secretary of the Executive Branch. Either party shall have the right to terminate this Contract, at any moment, by providing the other party thirty (30)

¹ Pursuant to Article 3(f) of Act 237-2004, government entities may not grant contracts that cover more than a fiscal year so as not to encumber future budgets. A contract may cover two (2) fiscal years, but it shall be limited to twelve (12) months and include a clause specifying that it shall terminate with the close of the year and that it shall be extended for twelve (12) calendar months, provided the parties agree and that there are funds available in the appropriate budgetary item. As an exception, multi-annual government contracts shall be allowed when the service can be obtained more efficiently and economically and when they are essential to guarantee the public service.

days written notice by registered mail, return receipt requested, or overnight express mail. If notice is given, this Contract shall terminate upon the expiration of thirty (30) days and PREPA shall be obligated to pay all fees and expenses incurred up to the day of effective termination, in accordance with the terms of this Contract. The rights, duties and responsibilities of the Parties shall continue in full force and effect during the thirty (30) day notice period. Consultant shall have no further right to compensation except for what has been accrued for services rendered under this Contract until said date of effective termination. Moreover, PREPA shall have the right to terminate this Contract immediately in the event of negligence, dereliction of duties or noncompliance by the Consultant.

III. COMPENSATION AND PAYMENT

As compensation for services rendered under this Contract, PREPA agrees and Consultant accepts that the total amount to be paid under this Contract shall not exceed forty five thousand dollars (\$45,000), for services rendered until June 30, 2018. For services rendered during Fiscal Year 2018-2019 the total amount of the Contract shall not exceed two hundred and seventy thousand dollars (\$270,000). The Consultant payment rate will be \$125 per hour. However, nothing herein shall preclude the Parties from agreeing to increase said amount. PREPA will only pay for services that are evidenced by a properly submitted invoice for services rendered. Notwithstanding the foregoing, any increase to the Contract Amount shall be evidenced in writing and signed by both Consultant and PREPA. PREPA will not be required to make advance payments for any service to be rendered by Consultant under this Contract. Consultant shall promptly notify PREPA when the billing under

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the present Contract amounts to seventy five percent (75%) of the Contract Amount. Once this notification has been issued, Consultant, in coordination with PREPA, will ensure that no services will be rendered in excess of the Contract Amount, except when a written amendment is agreed upon by both Parties. In addition, Consultant shall present a reasonably itemized list of the remaining billable work that is in progress under the Contract.

All payments performed under this Contract will be charged to PREPA's budget account number 01-4019-93013-550-002.

Consultant shall submit monthly invoices within the first thirty (30) days following the period invoiced that will include a description of the services rendered and the number of hours spent. Each invoice for professional services shall be itemized and must be duly certified by the Consultant. Consultant shall allocate any invoiced fees between: (i) activities undertaken outside of Puerto Rico; and (ii) those relating to activities undertaken within Puerto Rico.

PREPA will review the invoices within thirty (30) days of receipt, and if they are in compliance with the requirements set forth in this Contract, it will proceed with payment. Payment is due within 60 days of receipt. PREPA reserves the right to conduct the audits it deems necessary, and it will not be subject to finance charges regarding invoice payments subject to an audit.

Invoices must also include a written and signed certification stating that no officer or employee of PREPA, and their respective subsidiaries or affiliates, will personally derive or obtain any benefit or profit of any kind from this Contract, with the acknowledgment that

invoices that do not include this certification will not be paid. This certification must read as follows:

"We certify under penalty of nullity that no public servant of PREPA will derive or obtain any benefit or profit of any kind from the contractual relationship which is the basis of this invoice. If such benefit or profit exists, the required waiver has been obtained prior to entering into the Contract. The only consideration to be received in exchange for the Services provided is the agreed-upon price that has been negotiated with an authorized representative of the PREPA. The total amount shown on this invoice is true and correct. The Services have been rendered, and no payment has been received".

Consultant's Signature

IV. REIMBURSABLE EXPENSES

PREPA shall reimburse Consultant for out of pocket expenses incurred in providing the Services, subject to the terms of this Contract. As established in Appendix A, reimbursable expenses shall not exceed six percent (6%) of the Contract Amount and will be reimbursed by PREPA through the presentation of acceptable evidence for such expenses. Reimbursement for air travel expenses is restricted to lowest available economy airfares. PREPA shall not pay for travel time, provided, however, that Consultant may work while traveling, and such time is compensable as otherwise provided under this Contract. Payment for travel time shall be made only if the invoice details the services rendered and the time billed on each matter as required in this Contract.

Any travel and lodging expense for which a reimbursement is requested shall be reasonable and necessary, and any travel and lodging expenses shall be authorized in writing and in advance by PREPA. PREPA will not reimburse expenses that do not comply with this provision and Appendix A. Under no circumstances will expenses for alcoholic beverages be reimbursed.

Third-Party Vendors and/or Out of Pocket Expenses: PREPA shall reimburse Consultant for costs that may be invoiced to Consultant by third party vendors for goods or services (related, for example, to tele-communication services, research, print materials, court reporters, or messengers) necessary to support the Services and provided exclusively for the benefit of PREPA.

V. CONFLICTS OF INTEREST

A. Consultant acknowledges that in executing its services pursuant to this Contract, it has an obligation of complete loyalty towards PREPA, including having no conflict of interests. "Conflict of interests" means representing clients who have or may have interests that are contrary to PREPA, but does not include rendering services that are unrelated to this engagement. This duty includes the continued obligation to disclose to PREPA all circumstances of its relations with clients and third parties which would result in a conflict of interest, and any adverse interest which would influence Consultant when executing the Contract or while it is in effect.

This conduct by one of Consultant's partners, members, directors, executives, officers, clerks or employees shall be attributed to Consultant for purposes of this prohibition. Consultant shall endeavor to avoid even the appearance of the existence of a conflict of interest that has not otherwise been waived.

Consultant acknowledges the power of the Chief Executive Officer of PREPA to oversee the enforcement of the prohibitions established herein. If the Chief Executive Officer of PREPA determines the existence or the emergence of conflict of interest with Consultant, he shall inform such findings in writing and his intentions to terminate the Contract within a fifteen (15) day term. Within such term, Consultant can request a meeting with the Chief Executive Officer of PREPA to present its arguments regarding the alleged conflict of interest. This meeting shall be granted in every case. If such meeting is not requested within the specified term, or if the controversy is not settled satisfactorily during the meeting, this Contract shall be terminated at the end of said fifteen (15) day period.

Consultant certifies that at the time of the execution of this Contract, it does not have nor does represent anyone who has conflict of interest that are in conflict with PREPA.

If such conflicting interests arise after the execution of this Contract, Consultant shall, to the extent consistent with its obligations to other clients, notify PREPA immediately.

- B. No employee, officer, or agent of PREPA shall participate in the selection, or in the award or administration of a contract, supported by Federal funds, if a conflict of interest, real or apparent, would be involved.

VI. RESPONSIBILITIES OF PREPA

PREPA shall use reasonable efforts to cooperate with the Consultant, including by providing any information reasonably requested by Consultant and providing access to any facility at which the Services are to be performed at such times as may reasonably be requested by the Consultant.

VII. OWNERSHIP AND USE OF DOCUMENTS

With the exception of Consultant's working papers, the Consultant acknowledges PREPA's ownership of all information, drafts, documents, reports, papers, and other materials developed and prepared by the Consultant, its agents or representatives, for purposes of performing the obligation hereunder. In the event of any termination, Consultant shall deliver such information, drafts, reports, papers and other materials to PREPA, in document form and/or as computer program data, and the Consultant recognizes PREPA's right to request such documentation and/or computer program data. Should Consultant fail to deliver said information, PREPA may seek a judicial order to enforce its rights. Except as otherwise provided, all information, drafts, documents, reports, papers and other materials developed and prepared by the Consultant or any Sub-Contractor, or any of its agents or representatives, for purposes of performing the obligations hereunder shall be deemed privileged work product of PREPA.

VIII. NON-DISCLOSURE AND CONFIDENTIALITY

- A. **Confidential Information**: The term Confidential Information, as used throughout this Contract, means any information concerning PREPA and/or PREPA's operations and that of its Contractor (e.g., the projects, computer processing systems, object and source codes and other business and financial affairs of PREPA). The term Confidential Information shall also be deemed to include all notes, analysis, compilation, studies and interpretation or other documents prepared by Consultant, its agents or representatives in connection with the PREPA's operations.

B. Non-Disclosure: Consultant and authorized subcontractors, if any, agrees to take all reasonable steps or measures to keep confidential all Confidential Information and will not, at any time, present or future, without PREPA's express written authorization, use or sell, market or disclose any Confidential Information to any third party, firm, corporation, or association for any purpose whatsoever. Consultant further agrees that, except as they relate to the normal course of the service, the Consultant will not make copies of the Confidential Information except upon PREPA's express written authorization, signed by an authorized representative of PREPA, and will not remove any copy or sample of Confidential Information without the prior written authorization from PREPA. Consultant retains the right to control its work papers subject to these confidentiality provisions.

"Confidential Information" shall not apply to any information which:

- a) is generally known to (a) the public at the time of disclosure to Consultant or becomes generally known through no wrongful act on the part of Consultant;
- b) is in Consultant's possession at the time of disclosure otherwise than as a result of Consultant's breach of any legal obligation;
- c) becomes known to Consultant through disclosure by sources other than Consultant having the legal right to disclose such information; or
- d) is independently developed by Consultant without reference to or reliance upon the confidential information.

In addition, these provisions shall not prohibit Consultant from making any disclosure pursuant to any subpoena or order of a court or a Governmental or Administrative tribunal which may assert jurisdiction over Consultant; provided that, to the extent

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legally permissible, Consultant shall promptly notify PREPA of any such disclosure obligations and reasonably cooperate with PREPA's efforts to lawfully avoid and/or minimize the extent of such disclosure.

Consultant will not disclose any Confidential Information relating to the work that Consultant performs under this Contract.

In connection with the services rendered under this Contract, Consultant will furnish PREPA any necessary reports, analyses or other such materials that exist as of the date requested, as PREPA may reasonably request. Consultant shall not invoice the time spent to gather and deliver such information. PREPA, however, acknowledges that Consultant may develop for itself, or for others, problem solving approaches, frameworks or other tools and processes developed in performing the services and any additional services provided hereunder, and nothing contained herein precludes Consultant from developing or disclosing such materials and information provided that the same do not contain or reflect Confidential Information.

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- C. **Return of Documents**: Consultant shall return or destroy all Confidential Information, as well as any other document that may relate to its work under this Contract, to PREPA within thirty (30) days after date of the expiration or earlier termination of this Contract, and shall certify that all the information has been returned to PREPA or destroyed, but for electronic information held in archive and/or backup files to the extent such files cannot be deleted without unreasonable effort or expense and created in the ordinary course pursuant to established data backup/archive procedures; provided, however, Consultant may retain its own work product as long as it maintains the confidentiality of PREPA's Confidential Information as otherwise

provided in this Contract. During this thirty (30) day period, and except to the extent making such documents available would result in the loss of legal privilege for PREPA, these documents shall be available for inspection by the Office of the Comptroller of Puerto Rico. This Article shall survive the termination, expiration or completion of this Contract.

- D. **Equitable Relief**: Consultant's material negligent discharge or the breach of the confidentiality clause hereinabove continuing after receipt of written warning or abandonment of the duties assigned hereunder shall constitute a breach of this Contract by Consultant and PREPA will be entitled to terminate this Contract forthwith, without having to comply with the requirements of notice set forth above, without limitations of any other rights and remedies under law, and will release and discharge PREPA from any further obligations and liabilities hereunder.

 IX. **TERMINATION BY THE CHIEF OF STAFF OF THE GOVERNOR OF PUERTO RICO AND INTERAGENCY AGREEMENTS**

Pursuant to Memorandum No. 2017-001, Circular Letter 141-17, of the Office of the Chief of Staff of the Governor of Puerto Rico (*Secretaría de la Gobernación*) and the Office of Management and Budget (*Oficina de Gerencia y Presupuesto – OGP*), the Chief of Staff shall have the authority to terminate this Contract at any time. If so directed by the Chief of Staff, PREPA will terminate this Contract by delivering to the Consultant a notice of termination specifying the extent to which the performance of the work under this Contract is terminated, and the effective date of termination. Upon the effective date of termination, the Consultant shall immediately discontinue all services affected and deliver to PREPA all information, studies and other materials

property of PREPA. In the event of a termination by notice, PREPA shall be liable only for payment of services rendered up to and including the effective date of termination.

Both parties acknowledge and agree that the contracted services herein may be provided to another entity of the Executive Branch which enters into an interagency Contract with PREPA or by direct disposition of the Office of the Chief of Staff. These services will be performed under the same terms and conditions in terms of hours of work and compensation set forth in this Contract. For the purpose of this clause, the term "entity of the Executive Branch" includes all agencies of the Government of Puerto Rico, as well as public instrumentalities, public corporations and the Office of the Governor.


X. COMPLIANCE WITH THE COMMONWEALTH OF PUERTO RICO CONTRACTING REQUIREMENTS

The Consultant will comply with all applicable State Law, Regulations or Executive Orders that regulate the contracting process and requirements of the Commonwealth of Puerto Rico. Particularly: *Law Num. 237-2004*, as amended, which establishes uniform contracting requirements for professional and Consultant services for the agencies and governmental entities of the Commonwealth of Puerto Rico. 3 L.P.R.A. § 8611 et seq., and the Puerto Rico Department of Treasury Circular Letter Number 1300- 16-16. CC Num. 1300-16-16 (22/01/2016).

A. Executive Order Number 1992-52, dated August 28, 1992 amending OE-1991-24: Consultant will certify and warrant that it has made all payments required for unemployment benefits, workmen's compensation and social security

for chauffeurs, whichever is applicable, or that in lieu thereof, has subscribed a payment plan in connection with any such unpaid items and is in full compliance with the terms thereof. The Consultant accepts and acknowledges its responsibility for requiring and obtaining a similar warranty and certification from each and every subcontractor, if applicable, whose service the Consultant has secured in connection with the services to be rendered under this Contract and shall forward evidence to PREPA as to its compliance with this requirement.

B. **Social Security and Income Tax Retentions**: In compliance with Executive Order 1991 OE- 24; and C.F.R. Part 404 et. Seq., Consultant will be responsible for rendering and paying the Federal Social Security and Income Tax Contributions for any amount owed as a result of the income, from this Contract.-

 C. **Puerto Rico Child Support Administration (ASUME)**: The Consultant shall present, to the satisfaction of PREPA, the necessary documentation certifying that the Consultant nor any of its owners, affiliates or subsidiaries, if applicable, have any debt, outstanding debt, or legal procedures to collect child support payments that may be registered with the Puerto Rico Child Support Administration (known in Spanish as the *Administración Para El Sustento de Menores (ASUME)*). The Consultant will be given a specific amount of time to deliver said documents. 3 L.P.R.A. § 8611 et seq.:

D. **Special Contribution for Professional and Consulting Services**: As required by Act No. 48-2013, as amended, PREPA will withhold a special contribution of one point five percent (1.5%) of the gross amounts paid under this Contract.

E. Income Tax Retention Law: PREPA shall deduct and withhold seven percent (7%) of any and all payments to residents of the Commonwealth of Puerto Rico as required by the Internal Revenue Code of Puerto Rico. In case of US citizens and Non US citizens, which are nonresidents of the Commonwealth of Puerto Rico the Consultant will retain twenty percent (20%) and twenty-nine percent (29%) respectively. PREPA will remit such withholdings to the Government of Puerto Rico's Treasury Department (known in Spanish as *Departamento de Hacienda de Puerto Rico*). The Consultant will request PREPA not to make such withholdings if, to the satisfaction of PREPA, the Consultant timely provides a release from such obligation by the Government of Puerto Rico's Treasury Department. 3 L.P.R.A. § 8611 et seq., 2011 L.P.R. 232; 232-2011.

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F. Compliance with Act No. 1 of Governmental Ethics: The Consultant will certify compliance with Act No. 1 of January 3, 2012, as amended, known as the Ethics Act of the Government of Puerto Rico, which stipulates that no employee or executive of PREPA nor any member of his/he immediate family (spouse, dependent children or other members of his/her household or any individual whose financial affairs are under the control of the employee) shall have any direct or indirect pecuniary interest in the services to be rendered under this Contract, except as may be expressly authorized by the Governor of Puerto Rico in consultation with the Secretary of Treasury and the Secretary of Justice of the Government. 3 L.P.R.A. § 8611 et seq.:

G. **Law 168-2000: Law for the Strengthening of the Family Support and**

Livelihood of Elderly People: The Consultant will certify that if there is any Judicial or Administrative Order demanding payment or any economic support regarding Act No. 168-2000, as amended, the same is current and in all aspects in compliance. Act No. 168-2000 "*Law for the Strengthening of the Family Support and Livelihood of Elderly People*" in Spanish: "*Ley para el Fortalecimiento del Apoyo Familiar y Sustento de Personas de Edad Avanzada*", 3 L.P.R.A. §8611 et seq.

H. **Law Num. 127, May 31, 2004: Contract Registration in the Comptroller's**

Office of Puerto Rico Act: Payment for *servicés* object of this Contract will not be made until this Contract is properly registered in the Office of the Comptroller of the Government of Puerto Rico pursuant to Law No. 18 of October 30, 1975, as amended.

I. **Dispensation:** Any and all necessary dispensations have been obtained from any government entity and that said dispensations shall become part of the contracting record.

J. **Rules of Professional Ethics:** The Consultant acknowledges and accepts that it is knowledgeable of the rules of ethics of his/her profession and assumes responsibility for his/her own actions.

K. **Anti-Corruption Code for a New Puerto Rico.** Consultant agrees to comply with the provisions of Act No. 2-2018, as the same may be amended from time to time,

which establishes the Anti-Corruption Code for a New Puerto Rico. The Consultant hereby certifies that it does not represent particular interests in cases or matters that imply a conflicts of interest, or of public policy, between the executive agency and the particular interests it represents.


Consultant shall furnish a sworn statement to the effect that neither Consultant nor any president, vice president, executive director or any member of a board of officials or board of directors, or any person performing equivalent functions for Consultant has been convicted of or has pled guilty to any of the crimes listed in Article 6.8 of Act 8-2017, as amended, known as the Act for the Administration and Transformation of Human Resources in the Government of Puerto Rico or any of the crimes included in Act 2-2018.

Consultant hereby certifies that it has not been convicted in Puerto Rico or United States Federal court for under Articles 4.2, 4.3 or 5.7 of Act 1-2012, as amended, known as the Organic Act of the Office of Government Ethics of Puerto Rico, any of the crimes listed in Articles 250 through 266 of Act 146-2012, as amended, known as the Puerto Rico Penal Code, any of the crimes typified in Act 2-2018, as amended, known as the Anti-Corruption Code for a New Puerto Rico or any other felony that involves misuse of public funds or property, including but not limited to the crimes mentioned in Article 6.8 of Act 8-2017, as amended, known as the Act for the Administration and Transformation of Human Resources in the Government of Puerto Rico.

PREPA shall have the right to terminate the Contract in the event Consultant is convicted in Puerto Rico or United States Federal court for under Articles 4.2, 4.3

or 5.7 of Act 1-2012, as amended, known as the Organic Act of the Office of Government Ethics of Puerto Rico, any of the crimes listed in Articles 250 through 266 of Act 146-2012, as amended, known as the Puerto Rico Penal Code, any of the crimes typified in Act 2-2018, as amended, known as the Anti-Corruption Code for a New Puerto Rico or any other felony that involves misuse of public funds or property, including but not limited to the crimes mentioned in Article 6.8 of Act 8-2017, as amended, known as the Act for the Administration and Transformation of Human Resources in the Government of Puerto Rico.

If any of the previously required Certifications shows a debt, and Consultant has requested a review or adjustment of this debt, Consultant will certify that it has made such request at the time of the Contract execution. If the requested review or adjustment is denied and such determination is final, Consultant will provide, immediately, to PREPA a proof of payment of this debt; otherwise, Consultant accepts that the owed amount be offset by PREPA and retained at the origin, deducted from the corresponding payments.

-  L. **Consequences of Non-Compliance:** The Consultant expressly agrees that the conditions outlined throughout this Section are essential requirements of this Contract. Consequently, should any one of these representations, warranties or certifications be incorrect, inaccurate or misleading, in whole or in part, there shall be sufficient cause for the PREPA to render this Contract null and void, and the Consultant shall reimburse the PREPA all moneys received under this Contract.

XI. Notices. All notices and other communications hereunder shall be in writing and shall be deemed given when delivered personally or sent by telecopy, or sent, postage prepaid, by registered, certified or express mail (return receipt requested) or reputable overnight courier service and shall be deemed given when so delivered by hand, or telecopied, or if mailed, three days after mailing (one business day in the case of express mail or overnight courier service) to the parties at the following addresses:

If to Consultant: Víctor H. Peña Vargas

If to PREPA: Walter M. Higgins
Chief Executive Officer
Puerto Rico Electric Power Authority
PO Box 364267
San Juan, Puerto Rico 00936-4267

XII. Counterparts. This Contract may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

XIII. Entire Contract. Subject to any additional Federal or Commonwealth requirements not specified herein, this Contract and its attachments, (and any executed amendments to either), constitutes the entire Contract between the Parties and supersedes all prior agreements and understandings, oral or written, with respect to the subject matter hereof. This Contract will inure to the benefit of, and be binding upon, the Parties and their respecting successors and assigns.

IN WITNESS THEREOF, the parties hereto execute this Contract as of the 9th of
May 2018.

PUERTO RICO ELECTRIC
POWER AUTHORITY



Walter M. Higgins
Chief Executive Officer
S.S.

CONSULTANT



Víctor H argas
S.S.



EXHIBIT A
TRAVEL EXPENSES

Travel Expenses –Travel expense reimbursement applies for the Contractor providing the services described in the Agreement; travel expenses for family members or guests are not chargeable to PREPA or reimbursable.

- Air Travel: The cost of air travel will be reimbursed up to an amount of \$500 per person per flight (including: seat assignment, applicable taxes, and other applicable fees). Contractor shall submit a copy of the original airline ticket or paid invoice. Airfare may only be invoiced following completion of travel.
- The maximum per diem rates are as follows, and will be reimbursed pending proof of payment of these expenses:
 - Meals: \$50, per person for each traveling day.
 - Lodging (standard not smoking room): \$200 per night not including government fees and taxes. Contractor will use the most economical alternative of lodging, including temporary rentals of apartments or rooms (Airbnb like rentals). For travel period longer than five days, temporary rentals shall be coordinated when this temporary rental is less expensive than hotel accommodation, and evidence of said temporary rental shall be provided.
 - Ground Transportation: \$20 per person, per working day. If a car is rented for the services to be provided, a fixed amount of \$25 per day will be reimbursed for parking expenses, upon presentation of evidence of the car rental (no proof of payment will be required).

Non-Reimbursable Expenses

Examples of expenses that will not be reimbursed include the following:

- alcoholic beverages, entertainment;
- laundry, dry cleaning and pressing (per diem incidental expenses reimbursement);
- travel insurance;
- parking fines;
- charges incurred because of indirect travel for personal reasons;
- family expenses;
- gratuities and tips paid to porters, waiters, bellboys, and hotel maids inside the lodging facility (per diem incidental expenses reimbursement);
- any charges, fees, or other associated costs related to the making of reservations or other accommodations for travel.

VICTOR H. PEÑA

SENIOR FINANCE EXECUTIVE

EXECUTIVE SUMMARY

Dynamic **Finance & Operations Executive** with experience in building and directing best in class corporate finance organizations. Successfully combines solid strategic planning and general management skills with outstanding corporate accounting, finance, and tax qualifications. Consistently contributes to bottom line efficiency, performance, process and profit improvements.

PROFILE

Results oriented Executive holding P&L and day-to-day business operations responsibilities for more than 30 years guiding large corporations to greater productivity and profitability.

Experienced representing organizations to Board of Directors, outlying corporate offices and divisions, auditors, banks, government agencies, vendors, insurance providers and attorneys

Proven success in linking accounting with general operations to provide hands on financial leadership

CORE COMPETENCIES

- Working Capital Management
- Cost Reduction & Avoidance
- Revenue & Profit Growth
- Strong Tax Background (Planning & Compliance)
- Budgeting & Cash Flow Optimization
- Financial & Contract Negotiations
- Productivity & Efficiency Improvement
- Process Redesign & Change Management
- Business Strategist
- Project Management
- Organization & Communication

RECENT EMPLOYMENT EXPERIENCE

FINANCIAL ADVISOR/COACH, LAS VEGAS, NV 2012-PRESENT
Providing retirement goal setting and financial consulting services to high net worth individuals. Board member non-profit organization.

CRUXPOINT CONSULTING INC, Boulder, CO 2005 – 2012
\$5M Boutique management consulting firm specializing in turnaround situations; with less than 10 employees (contract consultant).

HURON CONSULTING GROUP/CALLAWAY PARTNERS, Atlanta, GA 2005 – 2012
Assists corporations with complex accounting and financial reporting matters, financial analysis in business disputes and litigation, as well as valuation analysis related to business acquisitions (contract consultant).

Management Consulting:

High profile senior level consultant charged with providing executive level financial, accounting, management, executive coaching, and strategic advisory services. Concurrent accountability for advising senior executives on the development and implementation of the organization's operational and long-term strategic planning.

Key Engagements:

- Calpine -- SEC reporting (pension, tax, post-retirement MD&A and footnotes preparation)
- Safeco Insurance – Financial training modules development
- Delta Airlines - Financial and process improvement training modules

NV ENERGY / SIERRA PACIFIC RESOURCES, Las Vegas, Reno, NV 2001 – 2005
\$3B Premier provider of energy and utility solutions in Nevada and California; with over 3,200 employees

Senior Vice President and Chief Transformation Officer (2004 – 2005); Senior Vice President, Chief Administrative Officer and President Lands of Sierra (2001 – 2004)

Senior Executive given full autonomy over all administrative areas (Human Resources, IT, Supply Chain, Security, & Support Services) of the company while directly/indirectly supervising over 500 employees.

- Orchestrated the deployment of ERP (People Soft v. 8) and CIS Banner Implementation which were two IT initiatives that advanced the organizations financial and customer information systems.
- Integral part of senior management team in-charge of Sarbanes-Oxley planning, identification and flowcharting of key processes and explanatory documentation audits.
- Achieved significant cost improvements (\$1.2 million) in Supply Chain overhead charges by increasing material flows, standardizing requirements, establishing operating policies and procedures, and effective cost controls resulting in an increase in inventory turns, 99% fill rates, and improved customer satisfaction.
- Led corporate wide diversity initiative that addressed employee career opportunities, established vendor diversity program, and created an open communication and multicultural work ethic.
- Executed the sale of over \$50 million of non-critical real estate assets as part of a corporate strategy to strengthen balance sheet and improve overall profitability.

AGL RESOURCES INC., Atlanta, GA 1999 – 2001
\$2.7B Energy services holding Company whose principal business is the distribution of natural gas; with over 2,300 employees

Chief Executive Utilipro & Interim President Georgia Natural Gas (2000 – 2001); Controller and Vice President Financial System (1999 – 2000)

Chief Operating Officer of customer service and gas wholesaler subsidiaries. Chief accounting officer directing all external/internal financial reporting, tax planning and compliance, as well as accounting, financial planning and analysis, accounts receivable/ accounts payable, and fixed assets.

- Organized corporate wide Key Success Indicators (KSIs) resulting in alignment with corporate goals and objectives, improved accountability, establishment of identifiable and measurable targets, enhanced focus on key revenue and cost drivers.
- Conducted all external reporting for publicly traded companies that included shareholder annual reports, SEC, IRS, FERC, and state regulatory commissions. Spearheaded MD&A, footnotes preparation, and consolidation of financial reports for utility holding company.
- Responsible for all tax planning and compliance, including cost allocation issues, accounting tax reconciliations and adjustments.
- Coordinated external auditors work to ensure accurate and timely external reporting.
- Recognized as the corporate expert on multi- year capital budgeting, progress tracking and monitoring, project finance, and cash management.

NV ENERGY / SIERRA PACIFIC RESOURCES, Las Vegas, Reno, NV 1994 – 1998
\$3B Premier provider of energy and utility solutions in Nevada and California; with over 3,200 employees

Vice President Technology, Information Services and Business Development (1996 – 1998)

In-charge of multi-year \$5.0 million investment in technology venture capital fund tasked with the goals of finding new and innovative technological developments in the energy area and achieving desired rate of return on investment.

- Oversaw the implementation of a corporate wide telecommunication system resulting in employee productivity and customer satisfaction improvements.

Vice President Business Development and Treasurer (1994 – 1996)

- Organized corporate wide Key Success Indicators resulting in alignment with corporate goals and objectives, improved accountability, establishment of identifiable and measurable targets, enhanced focus on key revenue and cost drivers.
- Oversaw the development, institution, and monitoring of the annual corporate budget and 5 year strategic plan.
- Obtained \$300 million financing and set up the structure to obtain federal energy tax credits for a coal gasification project.

PREVIOUS EMPLOYMENT EXPERIENCE

LG&E ENERGY CORP, Louisville, KY Director Financial Planning and Budgeting (1993 – 1994) Director Forecasting and Budgeting (1991 – 1993)	1991 – 1994
COFFEE, TEA & THEE / LE CAFÉ EXPRESS, Louisville, KY, Owner/Operator	1990 – 1991
KENTUCKY FRIED CHICKEN INTERNATIONAL, Louisville, KY International Controller (1989 – 1990) Director, Financial Planning and analysis (1986 – 1988) Director of Finance/Controller Latin America (1986 – 1987)	1986 – 1990
R.J. REYNOLDS INDUSTRIES, INC. / RJR NABISCO International Financial Management , Mexico City, MX (1983 – 1986) International Finance , Miami, FL (1981 – 1983) International Tax Department , Winston-Salem, NC (1977 – 1981)	1977 – 1986
TEXACO INC., Miami, FL, International Tax Accountant	1972 – 1977
PRICE WATERHOUSE AND CO, Bogotá, Colombia / Miami, FL, Senior Staff Auditor	1971 – 1972

EDUCATION AND PROFESSIONAL DEVELOPMENT

Bachelor of Science in Business Administration – BBA (Accounting)

Cum Laude and with General Honors, University of Georgia, Athens, GA

Executive Master of Business Administration in International Business

(Completed 1 year of 2 year program – relocated overseas)

University of Miami, Miami, FL

Darden Graduate School of Business Administration - EEI Executive Program

University Of Virginia, Charlottesville, VA

Board of Directors Training & Certification Program

UCLA (Anderson School of Management), Los Angeles, CA

Continuing Education Courses: MIT Professional Program, FASB, GAAP, Sarbanes-Oxley, Utility Management, Financial Management, Tax, Managerial Skills, Shareholder Value, Strategic Planning, and Computer Skills. Workforce Diversity programs.

AFFILIATIONS

Member of the Board of Examiners, Malcolm Baldrige National Quality Program (2006, 2007, 2009)**Member**, The American Institute of Certified Public Accountants (1982 – 2008) Retired**Board Member**, The Salvation Army, Las Vegas, NV Executive Committee (2001-2005)**Board Member**, The American Heart Association, Las Vegas, NV Fund raising Committee (2001-2005)**Board Member**, Latin Chamber of Commerce of Southern Nevada (2001-2005)**Volunteer Board Member**, Operation Homefront Nevada (2011-Present)

LANGUAGES

Spanish, Fluent (native language)**Portuguese**, Intermediate**French**, Beginner**Italian**, Intermediate/Beginner