



*Massachusetts Municipal Wholesale Electric Company*

## NEWS RELEASE

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### **MMWEC reorganization bolsters focus on public power supply, strategy**

LUDLOW, Mass. – April 26, 2006 – Glenn O. Steiger is new to the Massachusetts public power community, but that isn't stopping him from charting a new course for the Massachusetts Municipal Wholesale Electric Company (MMWEC), the state's joint action agency for public power. In fact, that's what he was hired to do.

"There is a need for MMWEC to compete more effectively in the region's electric power business and develop a forward-looking strategy that focuses on improved service to member utilities," said Steiger, who left the Imperial Irrigation District, a Southern California public power utility, to become MMWEC's general manager in February.

"We are working to position MMWEC as an innovative and aggressive power supplier and to heighten the need for municipal utilities to remain or become members of MMWEC," Steiger said. Twenty-five of the state's 40 municipal utilities currently are members of MMWEC, which provides electric power supply, financial and other services to help the municipals compete effectively in the wholesale power marketplace.

The MMWEC Board of Directors recognized the need for change in the organization last June and selected Steiger for the task after a nationwide search for a new general manager. Steiger brings to MMWEC more than 35 years of experience in all facets of the electric power industry, including the construction and operation of power plants and electric transmission facilities; the development of legislative, regulatory and financial strategies; and the formation of alliances to achieve common goals.

Steiger introduced his plan to reposition MMWEC late in March and since has been working to implement a number of changes at MMWEC's corporate offices in Ludlow, Mass. The plan includes several new divisions, functions and positions, all intended to strengthen the organization's member relations, communications, power supply and risk management activities. Some of MMWEC's existing 92 employees are seeing their responsibilities change, but none will lose their jobs, Steiger said.

"We need a strategy to deal more effectively with the dynamic changes occurring in the wholesale power markets so that we can bring more stability to our power costs," Steiger said. To help achieve this objective, MMWEC has created a new Supply and Trading Division that is assuming many duties of the former Power Services Division. The new division includes an energy procurement and trading

function that will enable MMWEC to react quickly to changing market conditions and participate in transactions to hedge risks associated with energy and fuel purchases.

There also is a new Generation Services Division at MMWEC, including new positions to manage business development and new projects. This division is responsible for operation of MMWEC's Stony Brook power plant and the oversight of MMWEC's ownership interests in the Seabrook Station, Millstone Unit No. 3 and Wyman Unit No. 4 plants. The new positions will manage the development and implementation of new projects and other initiatives, including MMWEC's Special Project 2006A, which involves a plan to build a 280-megawatt, baseload generating plant.

In addition, a new division for Public & Member Relations has been created to significantly improve communications with member utilities, enhance MMWEC's public image and increase the organization's legislative presence. There also is a new division for Business and Regulatory Strategy, and numerous functions have been consolidated in a division for Business Support Services.

Steiger announced the management assignments of existing MMWEC employees early in April, including Sandra Z. Magyar, director of Public and Member Relations; Joseph O. Roy, director of Generation Services; Ronald C. DeCurzio, director of Financial and Risk Management Services; John J. Boudreau, director of Business and Regulatory Strategy; and Alan R. Menard, director of Business Support Services. MMWEC also will be filling positions for a Supply and Trading Division director and Enterprise Risk Manager, reflecting the heightened focus on risk management throughout the organization.

Another significant initiative calls for greater integration of MMWEC's information technology systems, with staff currently working to identify and develop systems integration solutions and create business automation processes that are transferable to member systems. Work also is under way to enhance strategic planning activities, focusing on team-driven initiatives and the development of strategic partnerships.

In describing the changes being implemented, Steiger said, "some are radical, some are subtle, but all are forward-focused. This is an exciting time for MMWEC, which is positioning itself to be an essential and critical resource for all Massachusetts municipal utilities," he said.

MMWEC is a non-profit, public corporation and political subdivision of the Commonwealth of Massachusetts that provides a variety of power supply, financial and other services to the state's consumer-owned, municipal utilities.