



# 57<sup>th</sup> Financial Forum

<p style="text-align: center; color: white; font-weight: bold;">W</p> <p style="text-align: center; color: white; font-weight: bold;">Wednesday, April 15, 2026</p>	<p><b>CRRA Certification Testing – Salon D (Edward Kaufman, CRRA) 12:00 p.m. – 5:00 p.m.</b></p>
<p style="text-align: center; color: white;">7:30 – 8:30 a.m. Registration</p>	<p><b>SURFA Forum Registration: Uptown Foyer Sessions: Salons B, C &amp; D</b></p>
<p style="text-align: center; color: white;">8:00 – 8:30 a.m.</p>	<p><b>Introduction and Welcoming Remarks</b> Geoffrey Rush, CRRA, SURFA President Oklahoma Corporation Commission</p>
<p style="text-align: center; color: white; font-weight: bold;">Thursday, April 16, 2026</p> <p style="text-align: center; color: white; font-weight: bold;">PANEL 1 Economic Outlook</p>	<p>Moderator Geoffrey Rush, CRRA, SURFA President Oklahoma Corporation Commission</p>
	<p>Presenter Travis Kavulla Head of Policy Base Power Company</p>
<p style="text-align: center; color: white;">10:15 – 10:30 a.m.</p>	<p><b>BREAK Salons B, C &amp; D</b></p>



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<p><b>PANEL 2</b></p> <p><b>Financial Implications of Data Center Load Growth</b></p> <p>Course Level: Intermediate</p> <p>10:30 – 12:15 p.m.</p>	<p>Moderator</p> <p>Enrique Bacalao, MBA, CRRA, Founder and Manager Bacalao Consulting Services, LLC</p>
	<p>Panelists</p> <p>Rounette Nader, P.E. Vice President New Nuclear Generation Duke Energy</p> <p>James Schaefer Senior Managing Director Guggenheim Partners</p> <p>John Kotek Senior Vice President Policy &amp; Public Affairs Nuclear Energy Institute</p>
<p><b>WORKING LUNCH</b></p> <p>12:15 – 2:00 p.m.</p>	<p><b>Buffet – Salons B, C &amp; D</b></p> <p><b>Luncheon Speaker:</b> Jim Hempstead Managing Director, Global Project &amp; Infrastructure Finance Moody's Ratings</p>
<p><b>PANEL 3:</b></p> <p><b>The Affordability Paradigm: Delivering Reliable Service Amid Rising Costs</b></p> <p>Course Level: Intermediate</p> <p>2:00 – 4:00 p.m.</p>	<p>Moderator</p> <p>Liz Pardue, CRRA Director Economic &amp; Regulatory Analysis American Gas Association</p>
	<p>Panelists</p> <p>Clark Kaml Founder CDK Consulting</p> <p>Alison Bahen Director of Regulatory Economic and Modeling and Capital Asset Analysis</p> <p>Monica Hlinka Senior Principal Analyst S&amp;P Global Energy</p>



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<p><b>RECEPTION &amp; DINNER</b> 4:30 – 8:00 p.m.</p> <p>Reception: <b>Uptown Foyer</b> Dinner: <b>Salons A &amp; B</b></p>	<p><b>RECEPTION &amp; DINNER:</b></p> <p><b>Introduction:</b> Geoffrey Rush, CRRA, SURFA President</p> <p><b>Keynote speaker:</b> <b>“Cost of Capital Mythology: The Good, Bad and Ugly”</b> Roger A. Morin, Ph.D. Emeritus Professor of Finance – Robinson College of Business Administration and Distinguished Professor of Finance for Regulated Industry at the Center for the Study of Regulated Industry at Georgia State University</p>
<p>7:30 – 8:30 a.m. <b>Registration</b> <b>Salons B, C &amp; D</b></p>	<p><b>SURFA Forum</b> <b>Registration: Uptown Foyer</b> <b>Sessions: Salons B, C &amp; D</b></p>
<p><b>PANEL 4</b> <b>Fun with Beta</b></p> <p><b>Course Level:</b> <b>Intermediate</b></p> <p>8:15 – 10:00 a.m. <b>Salons B, C &amp; D</b></p> <p><b>Friday, April 17, 2026</b></p>	<p>Moderator Edward Kaufman, CRRA Principal Utility Specialist Virginia State Corporation Commission</p> <hr/> <p>Panelists</p> <p>Aaron Rothschild Partner Rothschild Financial Consulting</p> <p>Carla Nunes, CFA, ABV Managing Director – Office of Professional Practice Leader – Valuation Digital Solutions</p> <p>Richard A. Michelfelder, Ph.D. Professor of Finance Rutgers University School of Business – Camden</p> <p>Rodney Sullivan Executive Director Richard A. Mayo Center for Asset Management</p>



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<p>10:00 – 10:15 a.m.</p>	<p align="center"><b>BREAK</b> <b>Salons B, C &amp; D</b></p>
<p><b>PANEL 5:</b></p> <p><b>Wall Street's Perspective</b></p> <p><b>Course Level:</b> Intermediate</p> <p>10:15 – 12:00 p.m. Salons B, C &amp; D</p>	<p>Moderator     Ryan Wobbrock, CRRRA Vice President – Senior Credit Officer Moody's Ratings</p>
	<p>Panelists</p> <p>Bob Carney Managing Director Private Placements Team – Power and Utilities Nuveen</p> <p>Greg Gordon Senior Advisor Moelis &amp; Company</p>