



Control Number: 49818



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PUBLIC UTILITY COMMISSION
FILING CLERK

April 8, 2021

Ms. Heidi Graham
Water Utility Regulation Division
Public Utility Commission of Texas
Central Records
1701 N Congress, Suite 8-100
Austin, Texas 78701

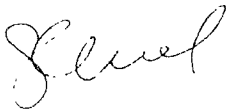
**Subject: Public Utility Commission of Texas (“PUCT”)
PUCT Project No. 49818; Utility Valuation Expert (“UVE”)
Resume of Steven McDonald**

Ms. Graham,

I am writing to request consideration as a qualified expert in utility valuation. In accordance with PUCT rules Project No. 49818 — List of Experts Qualified to Conduct Economic Valuations, enclosed is one original and one copy of the Resume of Steven McDonald, CVA.

If you have any questions regarding this filing, please contact the undersigned at (407) 961-6705.

Very truly yours,



Steven Mc Donald, CVA
Chief Economist / Valuation Services

Attachment

Steven McDonald CVA

Chief Economist / Valuation Services

PROFILE

Steven is an Economist, Researcher, and Strategist with nearly 30 years of experience, almost equally divided between consulting assignments and corporate roles. He specializes in quantitative and qualitative research and analysis to include Business Valuation and Appraisal (CVA©#20639), economic analyses and econometrics, cost-benefit analyses, and short- and long-term financial analyses. Over this time, Steven has developed a high degree of technical expertise balanced with strategic management experience from high-profile, innovative projects, both domestically and internationally, focused on economic and financial issues across a broad range of industries. Altogether, corporate roles and consulting assignments, along with managing work efforts across no less than four business cycles, have provided Steven the opportunity to develop strong expertise in the field of economics and understanding enterprise business value.

Steven strives to maintain active participation as a member of the NACVA and is currently the President of the NACVA Florida North Chapter. In addition, he has served on the NACVA Ethics Oversight Board for three years, one of those years as Chairman. Steven is also an Adjunct Instructor with Webster University's Orlando Campus in Economic Concepts and Managerial Economics.

KEY PROJECT EXPERIENCE

Business Valuation and Appraisal

Business Valuation services have been provided for purposes of insurance, litigation, and purchase and sale transactions (M&A), generally resulting in a detailed, summary, or oral appraisal or value reports. A Business Valuation, as defined by Uniform Standards of Professional Appraisal Practice (USPAP) Standard 9, provides a specific value based on purpose and use of the appraisal or calculation. All valuation services provided conform with the Professional Standards of the NACVA. Professional experience with providing Business Valuation services has included the following:

- California Water Market (Credits) – Asset Transaction
- Pennsylvania Public Utility (Sewer) – IOU Acquisition
- Florida Public Utility (Water) – Asset Transaction
- Florida Public Utility (Water) – Foreclosure
- Florida Public Golf Course – Acquisition
- Florida Public Utility (Water and Wastewater) – Business Damages
- Florida Public Utility (Water and Wastewater) – Acquisition
- Florida Public Utility (Chilled Water) – Acquisition
- California Private Discharge Capacity (Wastewater) – Acquisition
- Tennessee Public Utility (Electric) – Acquisition
- Florida IOU (Water-Sewer) – Acquisition
- Florida IOU (Electric) – Tangible Property Tax
- Ohio IOU (Water) – Financing
- Florida Public Utility (Water Storage) – Acquisition
- South Carolina Public Utility (Water) – Acquisition
- Ohio Public Utility (Water-Sewer) – Acquisition
- Mississippi Certificate of Public Conveyance and Necessity (Water) – Acquisition
- Florida IOU (Electric) – Tangible Property Tax
- Florida IOU (Electric) – Acquisition
- Florida Commercial (Real Estate) – Litigation
- Florida Corporate Stock (Private Equity) – Litigation



Specialties

- Business Valuation and Appraisal
- Economic Impact Analysis
- Cost-Benefit Analysis

Professional History

- Raffetis' Chief Economist/Valuation Services (2021-present)
- GAI Consultants (2012-2021)
- The Disney Company (2008-2012)
- RERC (2004-2008)
- Burton & Associates (2002-2004)
- CHEP International (1999-2002)
- The Disney Company (1996-1999)
- Fishkind & Associates (1990-1996)

Education

- Bachelor of Arts in Public Policy – University of Central Florida (1988)
- Master of Arts in Applied Economics – University of Central Florida (1990)

Professional Affiliations

- National Association of Certified Valuators and Analysts (NACVA)
- Past Chairman and member of NACVA Ethics Oversight Board (EOB)
- President, NACVA Florida North Chapter
- American Society of Appraisers, Member
- Webster University, Adjunct Instructor