## Chris Hendrix

* An innovative professional with over 25 years of experience in the electric and natural gas industries, including Demand Control 2 Services, Wal-Mart, Texas Retail Energy, TXU Energy, Enron Energy Services, and Tenneco Energy.

* Awarded Sam. M. Walton Entrepreneur of the Year by Wal-Mart Stores, Inc. in 2007 for implementing Sustainability Initiative and developing business practices within the Wal-Mart Energy Department.
* Recognized industry expert on competitive energy markets actively participating in regulatory processes and engaging with electricity market Regulators and Independent System Operators to influence and improve competitiveness of marketplace.
* Proven ability to effectively distill and communicate complex commercial, regulatory, market, and contractual details to all organizational levels, elected officials, and regulatory bodies.

**Key Accomplishments**

**Developed Self-Supply Retail Electric Provider model inside Wal-Mart in the US and UK.** Responsible for all aspects of Wal-Mart’s wholly owned start-up of Texas Retail Energy, LLC initially in Texas (11/2004) and then in the United Kingdom as Power4All, Ltd. for ASDA Stores (3/2008) focusing on reducing the cost of electricity and managing the energy price volatility. Later expanded U.S. operations to 10 additional states.

**Planned and Implemented renewable attributes compliance purchasing strategy in UK.** Developed and implemented strategy to purchase Renewable Obligation Certificates and Levy Exemption Certificates for Asda’s wholly owned electricity supplier, Power4All, to save the company roughly £2.2 million per year.

**Originated and developed structure for Wal-Mart’s first wholesale wind Power Purchase Agreement.** Identified and assessed vendors, evaluated projects to fit business needs, and analyzed renewable structures.

**Innovative deregulated electricity transactions for Wal-Mart.** Developed creative and innovative deregulated electricity contract structures in New Jersey and California that saved the company an estimated additional $2 million compared to traditional procurement strategies.

**Career History**

**Demand Control 2 Services, LLC,** 2019 to present

**Chief Executive Officer & Co-Founder,** 2019 to present. Develop business plans and report to the Demand Control 2 Services (DC2 Services) Board of Directors. Direct and manage the company’s energy trading and financial risk management. Overall corporate strategy and oversight of day-to-day operations with ultimate responsibility for managing DC2 Services’ risks associated with wholesale energy, profitability, weather, credit product design, sales and marketing.

**Walmart Inc.,** 2003 to 2019

**Director of Markets & Compliance,** 2009 to 2019. Supervise the preparation and submit all applicable regulatory filings and reports for energy issues. Direct and manage the company’s efforts to influence the development of energy market rules and procedures and further competitive markets through state and federal regulatory and legislative activity. Represent energy interest of company before Public Utility Commissions, Federal Energy Regulatory Commission (FERC), UK - Office of the Gas and Electricity Markets (OfGem), Independent System Operators, Federal/State Legislators, Federal/State Agencies and other governing bodies. Monitor and report on regulatory, legislative and market developments that effect the operations of Wal-Mart’s self-supply model in all competitive markets in the United States and the United Kingdom. Responsible for ensuring that all company Risk Management & Compliance policies are adhered to as the development of markets evolve and for the current self-supply operations.

Serve on the Executive Committee of the National Energy Marketers Association since 2006 (Chair since 2015) and as a Board Member for the COMPETE Coalition from 2008 to 2013.

**General Manager -- Texas Retail Energy,** 2004 to 2009. Responsible for all aspects of launching a successful retail energy company in the United Kingdom and Texas competitive markets to serve all applicable Wal-Mart entities (>1,000 accounts & > $350 million annual spend) with a team of 7 associates to perform all of the necessary functions. Accountable for the strategic direction, general management, and control of the affairs of the retail energy company. Responsible for establishing short-term and long-range objectives, plans, and policies. Review the general progress of the company to assure achievement of goals and objectives. Responsible for establishing and maintaining satisfactory supplier, regulatory, and governmental relations. Selected and negotiated contracts with key back office vendors to enable transaction management and invoicing solutions. Developed policies and process flow diagrams for all retail business functions. Created position requirements, developed personnel duties, and ongoing recruitment of associates for staffing of all positions. P&L and Budget responsibility for entity. Reported on a quarterly basis to the Board of Managers. Presentations made throughout the start-up phase to Wal-Mart’s CEO, Board of Directors, and Sr. Executive Team. Represented company at ERCOT as a member of the Technical Advisory Committee (TAC) of the Board of Directors from January 2004 to December 2006.

**Manager of Energy Procurement,** 2003 to 2004. Oversaw team of two associates which negotiate and enter into electricity and natural gas transactions in competitive energy markets throughout the United States. Analyze legislation, regulatory rules, and ISO/Utility tariffs to develop appropriate deal structures that balance risk and savings.

**TXU Energy,** 2002 to 2003.

**Manager—Retail Pricing,** 2002. Supervised and led team of eight analysts to price transactions for all sizes of customers primarily focusing on the Texas market (ERCOT). Analyzed legislation, regulatory rules, and ISO/Utility tariffs to develop pricing models for regions outside of Texas. Designed and tested new pricing algorithms for Information Technology developers to customize Lodestar pricing system.

**Enron Energy Services,** 1997 to 2001.

**Manager—Target Markets,** 2001. Supervised and led team to analyze and recommend which electric and natural gas commodity markets to enter or exit within the United States. Analysis and research included regulatory rules, utility tariff, customer classes, utility size, coverage area, and customer likelihood to shop. Determined which sales channel to utilize for optimal market coverage. Assisted with development and training of the Agent network in New York City, Massachusetts, Texas, and Chicago. Liaison between the Market Teams and Enron Direct Organization to implement product and market development for chosen markets. Recruited candidates for Enron Direct Organization.

**Manager—Product Development/Structuring,** 1999 to 2001. Led Market Team for New Jersey and New York City while managing $500,000 budget. Developed new products and structures to optimize profit-potential of markets. Supported and trained a team of 15 regional salespeople. Presented product attributes at Utility Customer Fairs and Enron sponsored customer events. Successful product development, structuring and deal pricing for such customers as Lucent, Owens Corning, Polaroid, Quebecor, Ocean Spray, and RichFoods. Developed marketing collateral and sales tools to explain products and create impetus for customer closure. Led Market Development efforts in San Diego.

**Senior Specialist (Rates & Tariffs),** 1997 to 1999. Responsible for 10 Year Rate Forecasts for natural gas & electric utilities in the Mid-Atlantic Region to be used for tariff pricing. Represented Enron at Utility Commission workshops and hearings in five states on gas and electric deregulation issues. Testified in Oklahoma on gas unbundling issues. Performed Cost of Service analysis and assisted with preparation of testimony and interrogatories for GPU Energy (JCP&L) in New Jersey. Completed Cost of Service analysis for Southwest Gas, Equitable Gas, Commonwealth Gas Services of Virginia, Texas-New Mexico Power, and Public Service of New Mexico. Designed new Cost of Service (Stone & Webster method) model for Equitable Gas.

**Tenneco Energy,** 1990 to 1997.

**Senior Rate Analyst,** 1994 to 1997. Prepared pipeline cost allocation and rate design studies for Tennessee Gas Pipeline. Lead Analyst for pipeline rate case (RP95-112) settlement negotiations. Analyzed and summarized Federal Energy Regulatory Commission (FERC) Orders and prepared FERC Tariff compliance filings. Performed competitor analysis and benchmarking, as well as financial analysis on various projects including system expansion, new business, and breakeven analysis. Organized and managed project to monitor and account for the economic impact of $180 million rate refund. Liaison between Rate Department and Information Technology Systems on the design and implementation of Rate Reservation/Refund System. Trained new employees and other Departments regarding rate refund, rate design, and FERC filings

**Accounting Analyst,** 1992 to 1994. Responsibility for accounting functions including: invoicing, account receivables, dispute resolutions, and transportation imbalances for approximately 35 customers in New York, Ohio, and West Virginia. Chairman of Accounting Cross Team Committee that coordinated accounting functions across various regional teams.

**Accountant,** 1991 to 1992. Reconciled, confirmed, and monitored volumetric imbalances with shippers and pipelines and recommended corrective actions to affected departments. Started as Intern in 1990.

**Education & Interests**

**MBA,** Concentrations in Finance and International Business, University of Houston, 1994.

**BBA, Accounting,** University of Houston, 1991 (Magna Cum Laude).

**Industry Organizations**

**Advanced Energy Management Alliance (AEMA)**

Board Member (2016 – 2019)

**Arizonans for Electric Choice & Competition (AECC)**

**Chairman**

November 2013 – December 2019

Arizonans for Electric Choice & Competition (AECC) is a voice for Arizona electricity users who support electric competition, which would allow families, businesses and government entities to shop for their electricity. Our mission is to promote a fair and competitive electricity market for the benefit of all Arizona consumers.

**Arizona Independent Scheduling Administrator Association (AzISA)**

**Board Member**

May 2014 – December 2019

Association of electric energy transmission providers, customer and users to facilitate Competitive electricity transmission scheduling and Renewables transmission.

[**COMPETE Coalition**](https://www.linkedin.com/search?search=&keywords=COMPETE+Coalition&sortCriteria=R&keepFacets=true)

**Board Member**

January 2008 – December 2013

The COMPETE Coalition is 800+ electricity stakeholders, including customers, suppliers, traditional and clean energy generators, transmission owners, trade associations, technology innovators, environmental organizations and economic development corporations – all of whom support well-structured competitive electricity markets for the benefit of our country.

**Electric Reliability Council of Texas (ERCOT)**

Technical Advisory Committee - TAC March 2021 – present

2004 – 2006

Retail Market Subcommittee - TAC Jan 2021 – present

[**Florida Energy Freedom**](https://www.linkedin.com/search?search=&keywords=Florida+Energy+Freedom&sortCriteria=R&keepFacets=true)

**Director**

January 2014 – Present

Florida Energy Freedom is an advocate for Florida electricity users who support electric competition.

**National Energy Marketers**

**Board Member**

January 2017 – June 2020

**Chairman – Executive Committee**

January 2015 – December 2016

**1st Vice Chair – Executive Committee**

January 2013 – December 2014

NEM is a national, non-profit trade association representing wholesale and retail marketers of natural gas, electricity, as well as energy and financial related products, services, information and advanced technologies throughout the United States, Canada and the European Union. NEM's membership includes independent power producers, advanced metering, demand and load management firms, billing, back office, customer service and related information technology providers.

**NEPOOL (ISO New England)**

Participants Committee (2011 – May 2019)

Markets Committee (2011 – May 2019)

Consumer Liaison Group (2011 – May 2019)

**PJM Interconnection**

Market Reliability Committee (2011 – May 2019)

Members Committee (2011 – May 2019)

**Southwest Power Pool (SPP)**

Members Committee (2018 – May 2019)

Corporate Governance Committee (2018 – May 2019)

Markets & Operations Policy Committee (2018 – May 2019)

**Regulatory Testimony**

***2017***

Arizona Docket No. E-01345A-16-0036: In The Matter Of The Application Of Arizona Public Service Company For A Hearing To Determine The Fair Value Of The Utility Property Of The Company For Ratemaking Purposes, To Fix A Just And Reasonable Rate Of Return Thereon, To Approve Rate Schedules Designed To Develop Such Return.

Washington Docket No. UE-161123: Puget Sound Energy – Revises Tariff WN U-60, adding Schedule 451, implementing a new retail wheeling service for large non-core customers and to request approval of the signed Service Agreement and the Power Supply Stranded Cost Charge agreed to within that Service Agreement.

***2016***

Arizona Docket No. E-01933A-15-0322: In The Matter of the Application of Tucson Electric Power Company for the Establishment of Just and Reasonable Rates and Charges Designed To Realize a Reasonable Rate of Return On the Fair Value of the Properties of Tucson Electric Power Company Devoted to Its Operations Throughout the State of Arizona, and for Related Approvals.

***2015***

Arizona Docket No. E-04204A-15-0142: In the Matter of the Application of UNS Electric, Inc. for the Establishment of Just and Reasonable Rates and Charges Designed to Realize a Reasonable Rate of Return on the Fair Value of the Properties of UNS Electric, Inc. Devoted to its Operations Throughout the State of Arizona, and for Related Approvals.

***2012***

Arizona Docket No. E-01345A-11-0224: In the Matter of the Application of Arizona Public Service Company for a Hearing to Determine the Fair Value of the Utility Property of the Company for Ratemaking Purposes, to Fix a Just and Reasonable Rate of Return Thereon, and to Approve Rate Schedules Designed to Develop Such Return.

***1998***

Oklahoma Corporation Commission Cause No. PUD 980000177: Joint Application of Oklahoma Natural Gas Company, A Division of Oneok, Inc., Oneok Gas Transportation, a Division of Oneok, Inc., and Kansas Gas Service Company, a Division of Oneok, Inc., for Approval of Their Unbundling Plan for Natural Gas Services Upstream of the Citygates or Aggregation Points.