

Biographies

JEFF STERBA

Jeff Sterba is Chairman, President and CEO of PNM Resources, the parent company of PNM, Texas-New Mexico Power, First Choice Power and Avistar.

Originally employed by PNM in 1977, he held a variety of positions until he left the company in 1998 to become Executive Vice President of USEC, a global energy company headquartered in Maryland. He returned to PNM as president in 2000.

Sterba is active in national energy policy and is a leader in the utility industry. He serves as second vice chair of Edison Electric Institute, chair of EEI's CEO Climate Change Task Force, and vice chair of the Electric Power Research Institute. He is also on the board of directors for the U.S. Chamber of Commerce. In New Mexico, Sterba is an active participant in community and economic development organizations.

Jeff Sterba earned his bachelor's degree in economic, graduating Summa Cum Laude from Washington University in St. Louis. He has also done post-graduate work in economics at Washington University and University of New Mexico and was accepted as a Ph.D. candidate at the University of Chicago.

WILLIAM KEESE

William J. Keese became an independent Calpine director in September 2005, and is the interim chair of the compensation committee and a member of the nominating and governance committee. Just before joining the board, Bill was Chairman of the California Energy Commission (CEC). During his eight-year tenure with the CEC, Bill was Chair of the National Association of State Energy Officials and the Western Interstate Energy Board.

Prior to his distinguished career at the CEC, he served as a California public affairs advocate and consultant, representing energy and professional clients. He earned his Juris Doctorate at Loyola University, Los Angeles and is a member of the American and California Bar Associations. Bill is also California's representative to, and co-chair of, the Western Governors' Association's Clean and Diversified Energy Advisory Committee. In addition, he sits on the board of the Alliance to Save Energy, where he co-chaired the Alliance's Vision 2010 effort, crafting a suite of federal energy policy options.

SHERYL CARTER

Ms. Carter is Director of Western Energy Programs with the Natural Resources Defense Council, a non-profit national environmental organization. She plays a leading role in NRDC's energy project, which promotes the increased development of energy efficiency and other environmentally sound and cost-effective energy resources. Her work involves research, analysis, and advocacy at the state, regional and national levels. Ms. Carter has

represented NRDC in numerous proceedings before the utility commissions of California, Washington, Oregon, and Hawaii, the California Energy Commission, the Northwest Power Planning Council, and the California, Oregon and Washington state legislatures.

Prior to her employment at NRDC, Ms. Carter worked on energy policy and climate change mitigation at the Center for Energy and Environment. She represented CEE in energy efficiency, environmental externality and renewable resource proceedings before the Minnesota Department of Public Service, the Minnesota Public Utilities Commission, and the Minnesota state legislature, and was actively involved in the electric utility industry restructuring debate in Minnesota. Ms. Carter also worked with Minnesotans for an Energy-Efficient Economy (ME³), a coalition of energy and environmental groups in Minnesota, promoting cost-effective energy efficiency and the sound use of renewable energy to strengthen the state's economy.

Ms. Carter received her M.A. in Public Affairs from the Hubert H. Humphrey Institute of Public Affairs at the University of Minnesota. She also holds a B.S. in Marketing and Finance from the University of Colorado, Boulder.

JIM SIMS

The Western Business Roundtable is led by Executive Director Jim Sims, a veteran of more than a quarter century of policy advocacy and issue campaigns at the state and federal levels.

Jim served in the White House in 2001 as President George W. Bush's Director of Communications for the National Energy Policy Development Group, which helped to craft the recommendations behind the President's National Energy Policy. He also is a 12-year veteran of senior staff positions in the U.S. Senate, including serving as Chief of Staff to former Senate Robert W. Kasten, Jr.

In addition to serving as Executive Director of the Western Business Roundtable, Jim also heads the Partnership For The West grassroots coalition, one of the largest such pro-growth grassroots networks in the nation. He also serves on the Board of Directors of the Center for the New American Century and the Center for the New West, both non-profit public policy think tanks. He runs Policy Communications, Inc., a full service public affairs / lobbying firm with offices in Golden, CO and Washington, D.C.

A former state legislative aide and newspaper reporter, Jim is an honors graduate of Georgetown University. He lives in Golden, Colorado with his wife, Holly Propst, and their three children.

JOSEPH DESMOND

Joseph Desmond was reappointed by Governor Arnold Schwarzenegger to a full five-year term on January 26, 2006. He was initially appointed Chairman of the California Energy Commission in May 2005 to fulfill the unexpired term of former Chairman

William Keese. In May 2006, Mr. Desmond was appointed Under Secretary for Energy Affairs in the California Resources Agency.

As Chairman, Mr. Desmond represented the Governor on the Western Interstate Energy Board (WIEB). Mr. Desmond served as Deputy Secretary for Energy at the Resources Agency in 2004. Prior to that, he was President and Chief Executive Officer of Infotility, Inc., an energy consulting and software development firm for four years. From 1997 to 2000, Mr. Desmond was President and Chief Executive Officer of Electronic Lighting, Inc., a manufacturer of controllable lighting systems, and from 1991 to 1997 he was with Parke Industries, where he served as vice president. Mr. Desmond was marketing and demand planning administrator for Taunton Municipal Lighting Plant, a publicly owned utility, from 1987 to 1991. He also served as co-chair of the Silicon Valley Manufacturing Group's Energy Committee from 2001 to 2004 and as a board member of the National Association of Energy Service Companies.

DANIEL TRUNFIO

Daniel Trunfio has held a number of leadership roles including General Manager and Vice President positions in commercial, trading and consumer businesses during his 22 years with the Royal Dutch / Shell Group. He has breadth of experience in retail sales, marketing, supply, trading, e-commerce, strategy, new product development and now biofuels. Dan has a strong track record for developing and growing businesses. Currently he is leading the development and implementation of Shell's manufacturing, supply and distribution strategy for biofuels (both biodiesel and bio-ethanol) working around the globe in the development of biofuel opportunities.

Prior to this, Dan introduced and led Shell's first Home Comfort business in the United States. In 1993, he was responsible for developing and launching the Shell MasterCard - the nation's first co-branded gasoline credit card and while working in supply & trading, he led the development and commercial launch of the industry's first crude oil and refined products B2B trading platform. He was also responsible for commercializing Shell's first alternative fuels program in the U.S in the early nineties. Dan has wide domestic and international experience. He holds multiple degrees from Colgate University.

Dan is single and is an avid non-fiction reader. He enjoys reading, theatre and especially fitness. In his spare time he is a restaurateur and enjoys cooking. His passion is working with children and he especially loves the time he spends with his many nieces and nephews.