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November 17, 2026

Attn: Board of Directors for the Regional Organization for Western Energy

Re: Puget Sound Energy Comments on October 27, 2026 Regional Organization for Western Energy, Inc. Request for Comments on Principal Place of Business

Submitted by	Organization	Date Submitted
Cameron Reed	**Puget Sound Energy**	**11/17/2026**

Puget Sound Energy ("PSE") submits these comments regarding the evaluation of the Principal Place of Business (or "Headquarters") for the Regional Organization for Western Energy, Inc ("ROWE"). The selection of the city for the ROWE's Headquarters is an important decision for setting up the ROWE for long term success as an organization, facilitating engagement with western stakeholders, and reinforcing independence as a regional entity. As such, the ROWE's shortlist consideration for their Headquarters should include Portland, Denver, Salt Lake City, and Seattle from the initial briefing book's recommendation for more detailed consideration. These cities represent the best support for hiring ROWE's future staff, ensuring connectivity to large regional airports with connected public transit, and are located outside of California to improve the demarcation of ROWE staff and California Independent System Operator ("CAISO") staff.

1. What decision criteria should be used to determine the ROWE principal place of business?

The criteria in the briefing book offer a good starting point for consideration of the Headquarters location. In addition to the outlined criteria, the ROWE should also consider how the location provides proximity to other regional stakeholders, not just CAISO. For example, the Western Power Pool ("WPP"), who administers the Western Resource Adequacy Program and the Western Transmission Expansion Coalition, has their office in Portland. The Western Energy Coordinating Council has their office in Salt Lake City. The Southwest Power Pool ("SPP"), the operator of the other western energy markets, and the Western Interstate Energy Board have offices in Denver, and the National Laboratory of the Rockies is nearby in Golden Colorado. These entities, especially those that study transmission capacity and reliability in the Western Interconnection, can provide important collaborative value to the ROWE. This will be especially applicable if the Board considers adopting the Resource Adequacy program under consideration

by a cohort of Extended Day Ahead Market participants, increasing the importance of collaboration with WPP and SPP regarding regional resource planning.

2. What metrics should be used to assess a location's value against each criterion?

The Briefing Book provides some metrics in its recommendation for each criteria. Each metric used ideally should be from the same source or measure the same piece of data to allow apples to apples comparisons across the considered cities. Each criteria will have different evaluation metrics, and some additional recommendations on each criteria to consider follow:

Travel Ease and Cost: The Briefing Book's metrics focus on the cost and availability of commercial air travel to the Headquarters city. Airplane travel is an important part of travel ease, but not the only one. The ROWE should also consider the impacts of lodging for travel. When evaluating the shortlist of city locations, the ROWE Board should look at the availability hotels, not just the cost as outlined in the Operating Costs criteria, within the city, preferably near where the Headquarters itself will be located if possible. The ROWE Board may also want to consider conference space availability, such as the capability of convention centers or local regional partners or market participants to host larger gatherings.

Workforce: The Briefing Book mentions looking at the availability of professionals with experience in relevant work areas. The ROWE should consider not just the immediate availability of these professionals, and of the overall percentage of the regional population with higher education, but also the quality and quantity of universities in the Headquarters city. This will be important for planning for the ROWE's future workforce and ensuring access to a sustainable pool of educated workers.

Cost of Living: U.S. Census Data for average rent and mortgage will be important, as well as looking at costs in relation to prevailing wages. As such, Cost of Living will influence operating costs. The U.S. Department of Transportation has information on active transportation and health indices that can be useful in assessing the cost of living,[1] as well as health or lifestyle benefits that could be attractive to a potential work force to off-set higher average costs.

3. How should the criteria be weighted?

PSE interprets this question as asking for input from individual stakeholders on their opinion on the most impactful or important decisional criteria. As the Briefing Book mentioned, minds may differ on each's relative importance, so a list of actual weights or percentages would still be a subjective assessment. The best Headquarters location sets the ROWE in a place which will enable its long-term growth, encourage stakeholder participation, as well as maintain both the perception and practice of institutional independence. When considering these primary goals, PSE's ranking of the decision criteria, including the additional recommended criteria, is:

[1] See the U.S. DOT page on active transportation and health here: https://www.transportation.gov/mission/health/active-transportation-and-health

1. Institutional Independence
2. Workforce
3. Travel Ease and Cost
4. Cost of Living
5. Operating Costs
6. Proximity to Regional Stakeholders (*PSE recommended Criteria)
7. Market Presence
8. Legal and Regulatory Environment
9. Operational proximity to CAISO

Some of the criteria, such as Institutional Independence and Operational proximity to CAISO or Market Presence can be in tension with each other. Distance of the Headquarters from CAISO and California legislative interests will help reinforce independence, and the ROWE should ensure appropriate separation from the executive, legislative, or regulatory influence of California to ensure the ROWE's perceptions as an independent entity that can be equitably accountable to all participants and not unduly influenced by those bodies. As such, PSE ranks Institutional independence high, and proximity to CAISO low.

4. Among the locations listed above, does your analysis suggest a preferred location or an unacceptable choice and, if so, what factors support this assessment?

PSE performed an initial analysis of the candidate cities looking at U.S. Census data and airport connectivity. The analysis considered the percentage of the population in the workforce, the percentage of the population with at least bachelor's degrees, median gross rent, median monthly homeowner mortgage, median household income, population, office addresses of nearby regional stakeholders, proximity to a nearby public university, and direct flight connections at the nearby airport as primary inputs. This analysis points to the top candidates on the list of cities in the briefing book as Portland, Denver, Salt Lake City, and Seattle, in ranked order, based on recent census data.[2] While not an in depth analysis of every metric recommended in the briefing book, the information provided by census data is sufficient to narrow down the Headquarters candidates to a short list for further examination that would include more minute details such as the cost of leasing office space or nearby hotel availability.

Each of these cities have a relatively high percentage of population with college degrees compared to the national average, each above 50% rate of college degrees and with civilian labor force participation around 70%.[3] These cities represent the best prospects for the ROWE's future growth, involvement with regional stakeholders, and are outside of the California balancing authority to reinforce institutional independence. Portland and Seattle have the benefit of remaining in the same time zone as the CAISO, which will help facilitate coordination between

[2] The information for the analysis was pulled from the United States Census QuickFacts for the respective candidate cities: https://www.census.gov/quickfacts/

[3] The Census Data average for the United States percentage of persons with Bachelor's Degrees are higher is 35.7%, and the percentage of population age 16 years+ is on average 63.0%.

the ROWE and its market operator. Seattle, while having the highest percentage of the population with college degree compared to the other candidate cities, has a high cost of living and a well-connected regional airport, is less centrally located, and does not have a comparable regional stakeholder which puts it at the bottom of the shortlist. Portland's combination of cost of living, flight connections, proximity to several regional stakeholders, and workforce prospects make it the most appealing candidate for consideration.

In addition to the top candidates for Headquarters the Board should consider, the ROWE should exclude Folsom, Sacramento, or San Francisco as candidates for locating its Headquarters. While close proximity to the CAISO would offer some coordination benefits, placing the ROWE close to the CAISO headquarters will perpetuate the perception of a lack of institutional independence of the ROWE from the California executive, legislative, and regulatory bodies. Institutional Independence benefits from a Headquarters location outside of California, so that should be a top driver of the ROWE's choice. Further, Folsom and Sacramento lack the direct airport connectivity of the top candidates, where Portland, Seattle, Salt Lake City, and Denver airports operate as regional hubs.

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Please contact Cameron Reed at cameron.reed@pse.com or (425) 588-9785 for additional information about these comments. If you have any other questions, please contact me.

Sincerely,

/s/ Jessica Zahnow

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