

February 18, 2026

Secretary, Pennsylvania Public Utility Commission
400 North Street, 2nd Floor
Harrisburg, PA 17120

Re: Application for Raftelis Financial Consultants, Inc. to Renew Registration as a Utility Valuation Expert at Docket No. A-2019-3009046, Entity Code 9922049.

Raftelis' Response to TUS Data Request Set 1

A-1. In response to the Application's Question No. 11, Raftelis indicated that Exhibit D would provide a copy of any certification(s) or similar documentation that would demonstrate the technical fitness of the Applicant. However, Exhibit D provided a list of all other states where Raftelis is registered. Also, it appears that Exhibit C includes copies of certifications and Exhibit E provides similar documentation that would demonstrate the technical fitness of Raftelis. Please provide an amended Application that either updates Raftelis' response to Question No. 11 or an updated Exhibit D that includes copies of any certification(s) or similar documentation that would demonstrate technical fitness.

Response from John Mastracchio: We have amended the Application to update the "Name of the Exhibits" so that it aligns with the corresponding questions.

A-2. The Application's Exhibit C indicated that Mr. Timothy Smeltzer holds a Chartered Alternative Investment Analyst (CAIA) certification. Please provide an amended Exhibit C that includes a legible, current copy of Mr. Smeltzer's CAIA certification or provide an amended Exhibit C that removes all references to Mr. Smeltzer's CAIA certification.

Response from John Mastracchio: We have amended the Application to include the CAIA certification for Timothy Smeltzer. You will find it in Exhibit E.

A-3. Section G of the instructions accompanying the Application for Registration as a Utility Valuation Expert requires applicants to provide a complete copy of the Application including exhibits to the Office of Consumer Advocate and the Office of Small Business Advocate (Statutory Advocates), and the Commission's Bureau of Investigation and Enforcement (BIE). The Application did not indicate that a copy was provided to the Statutory Advocates and BIE. Please provide verification that a complete copy of the Application was served on the Statutory Advocates and BIE.

Response from John Mastracchio: On January 14, a complete copy of the Application was mailed by USPS to Office of Consumer Advocate, Office of Small Business Advocate and the Commission's Bureau of Investigation and Enforcement.

I, John Mastracchio, hereby state that the facts above set forth are true and correct to the best of my knowledge, information and belief, and that I expect to be able to prove the same at a hearing held in this matter. I understand that the statements herein are made subject to the penalties of 18 Pa. C.S. § 4904 (relating to unsworn falsification to authorities).

Signature *John M. Mastracchio*
Title **Executive Vice President**
Date **February 18, 2026**