

Below is the opening statement of Chairman Shelley Moore Capito (R-W.Va.) as delivered.

"Today we're going to hear from four nominees, Mitch Graves, Jeff Hagood, Randy Jones, and Art Graham to serve as members of the TVA's Board of Directors, and it is well past time that we've had this hearing and started to fill up the Board of Directors with great talent. I look forward to learning more about each one of your goals and priorities today.

"In 1933, Congress passed the Tennessee Valley Authority Act, which established the TVA as a federally owned public utility to serve the people of the Tennessee Valley across seven Southeastern states. The law charges TVA with three primary roles: providing electricity, managing the Tennessee River system, and assisting with economic development efforts.

"If confirmed, the nominees before us will be required to support and uphold each of these fundamental responsibilities of TVA, which have served the people of the Tennessee Valley very well for decades. In particular, I have seen the positive impacts of TVA's economic development efforts in the Appalachia region and hope the nominees will continue to prioritize those activities.

"TVA's mission to provide affordable and reliable electricity is no small challenge and vital to the well-being of its customers. Today, TVA is the third largest electricity generator in the United States, providing energy to more than 10 million people and 800,000 businesses across the Tennessee Valley, in partnership with 153 local power companies.

"The families and businesses that call the Tennessee Valley home fund TVA's operations through their energy bills, and in return, these customers expect affordable and reliable energy.

"The Tennessee Valley is forecasted to, over the next decade, need a dramatic increase of between 30 and 80 percent of its current power generation capacity to meet rising demand. To meet this growing demand, the Board will have to make strategic long term investment decisions to ensure adequate future capacity while maintaining reasonable and affordable electricity bills for its customers. No small task.

"However, to move forward with these vital planning and investment decisions, the TVA Board of Directors needs a quorum. Without a quorum, TVA is currently unable to conduct the full range of business necessary to support the people of the Tennessee Valley. Confirming these nominees to the Board will enable TVA to move forward with planning new power generation capacity, approving large power load applications to support economic development, and other important actions like approving the 2025 Integrated Resource Plan.

"Now, turning to our witnesses today. First, we will hear from two nominees that call Tennessee home, Mr. Graves and Mr. Hagood. Mr. Graves is currently the CEO of West Cancer Center and has more than 30 years of experience in healthcare leadership positions. Mr. Graves also serves on the board of Memphis Light, Gas, and Water, of which he is a past chair. Mr. Hagood is an attorney with a wide range of experiences in business across the legal, athletics, real estate, and agriculture industries.

"Next, Mr. Jones of Alabama will deliver his testimony. Mr. Jones is the long-time owner of a highly successful insurance agency, and currently serves on the City of Guntersville Electric Board.

"Finally, we will hear from Mr. Graham from Florida, a chemical engineer by training. He brings 15 years of experience as a member, and three-time Chair of the Florida Public Service Commission, and he is a former member of the Board of Directors of the National Association of Regulatory Utility Commissioners.

“The diverse backgrounds and experiences these nominees would bring to the Board will position TVA to make effective long-term decisions. I look forward to hearing more about each nominee’s priorities for the Board and how they would work to have a positive impact for the people of the Tennessee Valley.”

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