

OUTGOING NEFI PRESIDENT TO SERVE AS INDUSTRY REP ON NEW FED COMMITTEE ON ENERGY TRADING

At another very successful and productive NEFI annual Board of Directors meeting on Thursday, April 10th, outgoing President Sean Cota was honored for three decades of dedication, service and sacrifice to the industry and the Institute. After receiving several testimonials from his colleagues including Don Craft, Jim Townsend, Shane Sweet and Chris Keyser, Cota received a standing ovation from the Board.

Cota spoke of his eagerness to continue growing his family owned and operated oil & propane business, Cota & Cota, Inc. of Bellows Falls, Vermont (www.cotaoil.com), now that his term has expired. Cota also looks forward to seeing his daughter, Devon, off to college in the fall and to spending more time with his high-school aged son, Miles. However, Cota's work on behalf of the industry at-large is not yet finished. His dedication to the industry as an outspoken advocate of greater energy trading oversight has helped earn the industry a seat on a potentially powerful new federal committee.



Sean Cota

Cota will represent the industry on the newly formed Energy Market Advisory Committee (EMAC), created by the Commodity Futures Trading Commission (CFTC), the principal federal regulator of the futures markets. According to its [website](#), EMAC was created in 2008 to advise CFTC Commissioners and staffs on important new developments in energy markets that may raise new regulatory issues and appropriate regulatory responses to protect market integrity and competition, while preserving opportunities for innovation and increases in efficiency. It will be chaired by Acting CFTC Chairman Walt Lukken, meet at least twice each year in Washington, DC, and its members will include industry professionals, representatives of futures exchanges, market participants and consumer groups. The EMAC was created upon recommendation of the NEFI-led "Energy Market Oversight Coalition."



"NEFI was fortunate to have such a talented, loyal and articulate representative in Sean Cota," said NEFI CEO Shane Sweet, "and the industry benefits by his presence before the futures trading agency... especially considering the current speculative climate in the exchanges." Both the establishment of the new CFTC committee and the appointment are major victories for NEFI.

"NEFI has been a leading voice in the call for much needed transparency and oversight, and we are hopeful that Sean's service on the committee will give us the opportunity to speak directly to the regulators on this issue," said Chris Keyser, NEFI's new Chairman of the Board. Keyser was elected at the April 10th Board of Directors meeting. He is a multi-fuel marketer based in Proctor, Vermont, and has coordinated Legislative & Regulatory activities as Chair of the NEFI Government Affairs Committee (GAC) the past two years.



Chris Keyser

NEFI's leadership on the issue of futures trading oversight has been identified by Cota as his proudest public policy achievement during his two-year term as President of NEFI. Cota has testified before Congress four times since April 2006, once before the CFTC Commissioners, been featured on radio programs throughout the region and nation-wide, and has been interviewed by internationally recognized media, including the *Wall Street Journal* (in a front page story) and the Financial Times.

You can read a copy of [Cota's CFTC appointment letter](#) here. Cota can be reached by emailing sean.cota@cotaoil.com or Attn: Sean Cota, Cota & Cota, 4 Green St., Bellows Falls, VT 05101.