Advisory Board Member

Mr. Pat Wood, III
Principal, Wood3 Resources

Pat Wood, III, an energy infrastructure developer based in Houston, has a long career in energy. He is the past Chairman of the Federal Energy Regulatory Commission (FERC) and of the Public Utility Commission of Texas. In his regulatory career in the natural gas, transportation, telecommunications and electric power industries, Wood was a forceful advocate for replacing government-centered regulation with customer-focused competition.

Today, Wood’s development focus is on power generation, independent power transmission, new power technologies, and natural gas facilities. Wood led a successful effort in the Texas Competitive Renewable Energy Zone (CREZ) project with Sharyland Utilities to construct power transmission in the Texas Panhandle to attach 8,000 MW of new generation resources. He remains involved with Sharyland/Hunt Power/InfraREIT in the development of energy infrastructure.

Wood is also a director of four public infrastructure companies:
- SunPower (integrated solar company, NASDAQ: SPWR): Lead Independent Director;
- Dynegy (independent power producer, NYSE: DYN): Board Chairman;
- Quanta Services (specialty utility construction, NYSE: PWR); and,
- Memorial Resource Development (natural gas/liquids exploration and production, NASDAQ: MRD).

Governor George W. Bush named Wood to head the Public Utility Commission of Texas, where he led the introduction of competition to the wholesale and retail electric power industries. The restructured Texas electric market (ERCOT) is considered to be the most robustly competitive energy market in the country, and over $50 billion has been invested in new power infrastructure since the Texas restructuring law was passed in 1999. Texas leads the nation in renewable energy investment, and the state’s streamlined regulatory environment continues to attract further development. The Texas power market has been a key foundation for the strong economic success of Texas in the past two decades.

During his four years at the helm of the FERC, under President George W. Bush, Wood led the response to the 2000-2001 California energy crisis, the bankruptcy of Enron, the significant rise in fuel prices and the 2003 Northeastern power blackout. He developed the standard market design to govern regional transmission organizations managing the nation’s power grids; by the end of his term, over 70 percent of the U.S. economy was served by organized wholesale power markets. Under his leadership, the FERC promoted the development of a cleaner, more competitive power generation fleet, liquefied natural gas terminals and interstate pipeline expansions, and a more robust power transmission grid -- all in the context of well-ordered competitive energy markets.

Wood holds a B.S. degree (civil engineering) from Texas A&M University, and he received a J.D. from Harvard Law School. He and his wife, the former Kathleen Ryder, are the parents of four highly active sons.