

Buzz is still all business

By Kathi Risch



Buzz Hudgins is still all business, even after a five-and-a-half-week vacation to Hawaii following his last day in the office in January. When I called him for a retirement story, he tells me, “I want it to follow two themes.” He proceeds to tell me what those themes are and about the photo of the Financial Services team he wants in the article. I say, “Buzz, we’ve already done that story. You’ve already told people about your terrific financial team and that the financial security of Basin Electric continues to be in good hands under the new CFO Paul Sukut.” I plead, “Buzz, this is a retirement story. The readers want to know about you and what your plans are for the future.” He relents a little and so do I.

Clifton T. “Buzz” Hudgins began work June 2, 1986, as Basin Electric’s manager of Financial Services. He completed his career almost 25 years later on April 15, 2011, as Basin Electric senior vice president of Financial Services and chief financial officer. Prior to working at Basin Electric, he was vice president for institutional investments with FCA Asset Management of Denver. He also had about 16 years of experience in banking and finance in New York, including 10 years at the executive level.

A native of Fairfax County, VA, Hudgins has a bachelor’s degree in economics from Duke University, Durham, NC, and a master of business administration degree in finance from George Washington University, Washington, D.C.

He served in the U.S. Army during the Vietnam Era, stationed at Fort Myer, VA, and completed his master’s degree during that time. He was half way through his doctorate in business administration when he completed his military service and through his job search found out Wall Street really wasn’t looking for doctoral candidates. Since he didn’t want to teach, he decided there was no purpose in completing his doctorate and that he’d better get a job when his daughter Margaret “Meg” was born. He went to work on Wall Street for Toronto Dominion Bank.

When asked what enticed him to apply for a job at Basin Electric in North Dakota, he said, “I continue to believe that in the heart of every banker is the urge to get out and work in a company that’s actually making something – where you work not only with other bankers and lawyers, but with engineers, government

relations and all other corporate disciplines making a contribution in terms of creating or building something. I think for every person working on an MBA in finance the ultimate goal is to become a CFO of a company. I actually achieved my goal.”

Hudgins said he became involved with Basin Electric when Arnold Ketterling, who was the first CFO at Basin Electric, retired and the job was posted in the Wall Street Journal. “When I interviewed with Bob McPhail, who was then CEO . . . I said to Bob quite frankly, ‘I have no utility experience. I have absolutely no cooperative experience. I’m a banker.’ . . . Bob McPhail’s response to me was he appreciated that. He said he could teach me about cooperatives and utilities, but he really wanted a banker at Basin Electric. He felt he needed the Wall Street experience here. I didn’t think I’d be here more than two or three years, to be perfectly frank. It’s been a tremendous experience for me working at Basin Electric. It’s been very exciting, and also I very much like living in Bismarck. It’s a great place to live.”

Hudgins said it is so much easier to manage people in North Dakota than it is in New York. “I am just super impressed with the work ethic of the people that reported to me. I’ll use Karen Crawford as an example. I would ask Karen to do something for me. I would find out later she would be there until two in the morning completing the assignment. I learned quickly when I gave an assignment, I needed to add, ‘but do not stay late to complete it.’ In New York if you give someone an assignment, they are out the door at 4:32, regardless.



Pictured around Buzz Hudgins and Linda Will, who are seated, are key Financial Services staff. They include (from left) Steve Johnson, Shawn Deisz, Rod Kuhn, Faye Miller, Dave Bangen and Andy Buntrock.

"I have had a great time at Basin Electric – professionally and personally," Hudgins said. "In retrospect I couldn't have had a better career, or stronger or deeper friendships. Whatever degree of success we have had in advancing the finance discipline at Basin, it is attributable to a talented finance team that will continue on under the able leadership of Paul Sukut. I wish them all every success."

Hudgins plans to stay in Bismarck. "I'm retiring here, but my game plan is to spend at least one month out of every winter some place warm."

He has two grandchildren who live in Chicago: a grandson, Nicholas, 4, who shares his middle name Turner, and a granddaughter, Margot, nine months old.

Hudgins plans to continue to read a lot in his retirement. "I want to go back and read a lot of classics. So far, since I have retired, I have read 'Emma' and 'Northanger Abbey' by Jane Austen, 'Treasure Island' by Robert Louis Stevenson, and I am now dragging myself through 'The Pickwick Papers' by Charles Dickens. At 2,212 pages, that guy needed a good editor."

And finally, what everyone wants to know if they never asked: how did Buzz get his nickname? "It was given to me the day I was born. My older sister could not pronounce the word 'brother.' She was two and a half at the time and it came out something like 'Buzz.' And because I have my father's name, my parents had to come up with a nickname."

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