 1   STATE OF MISSOURI

 2   PUBLIC SERVICE COMMISSION

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 5   TRANSCRIPT OF PROCEEDINGS

 6

 7   Evidentiary Hearing

 8   December 15, 2017

 9   Jefferson City, Missouri

10   Volume 21

11

12   In the Matter of Laclede   )
     Gas Company's Request to   ) File No. GR-2017-0215
13   Increase Its Revenue for   )
     Gas Service   )
14

15   In the Matter of Laclede   )
     Gas Company d/b/a Missouri   )
16   Gas Energy's Request to   ) File No. GR-2017-0216
     Increase Its Revenues for   )
17   Gas Service   )

18

19   NANCY DIPPELL, Presiding
                              SENIOR REGULATORY LAW JUDGE
20
                         DANIEL Y. HALL, Chairman,
21   WILLIAM P. KENNEY,
                         MAIDA J. COLEMAN,
22   COMMISSIONERS

23   REPORTED BY:
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 1                P R O C E E D I N G S
 2           (The hearing commenced at 9:00 a.m.)
 3           JUDGE DIPPELL:  Good morning.  I am
 4   Nancy Dippell.  I'm the Regulatory Law Judge
 5   assigned to this matter and we are here on
 6   December 15th, 2017, for what I hope is our last day
 7   of this hearing in GR-2017-0215 and GR-2017-0216.
 8           And we broke yesterday a little early so
 9   that the parties could discuss settlement of the
10   remaining issues, and I'm looking for an update on
11   that this morning.
12           Who is our spokesperson today?
13   Mr. Zucker.
14           MR. ZUCKER:  I can talk about one or two
15   issues.
16           JUDGE DIPPELL:  Okay.  If you would,
17   please.
18           MR. ZUCKER:  I think the highlights.
19   Should I just talk about it from here?
20           JUDGE DIPPELL:  That's fine.
21           MR. ZUCKER:  Okay.  So, the parties
22   settled transition costs yesterday.  Transition cost
23   issue is that when Laclede did the MGE acquisition
24   they were allowed to keep half of the transition
25   costs to the extent they could justify them with
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1   synergy savings. And so, the parties have agreed

2   that Laclede and MGE will receive nine and a half

3   million in transition costs as being the half that,

4   that the company's agreed to. That will be as other

5   assets are in rate base and I think will be split

6   56/44 between MGE and Laclede based on their general

7   customer counts.

8   The other issue of any note is

9   hydrostatic testing. That was an issue of whether

10   it should be capitalized or expensed. We have

11   agreed on with OPC to go ahead and expense them in

12   the future. We've put a certain amount in rates to

13   cover those expenses and the previous amounts that

14   were capitalized will just stay where they are.

15   I think that covers it.

16   JUDGE DIPPELL: Okay. And then the

17   other issue from yesterday was incentive

18   compensation. Where are we on that?

19   MR. PENDERGAST: Yes. As I indicated

20   yesterday, the parties had reached an agreement in

21   principle on that and the agreement in principle is

22   primarily focused really on two things.

23   One is how we treat incentive

24   compensation both for capitalization purposes in the

25   future and how we go ahead and really organize our

1   own incentive compensation structure. You know,

2   we've agreed to look at pursuing ones that are more

3   specifically focused on operational metrics, even

4   though we have that in a lot of our incentive

5   programs now, and less focused on earnings-related

6   metrics.

7   We've also agreed not to seek to include

8   earnings-related incentive in capital items after a

9   certain date and to do that for a certain period of

10 time. And we've, I think, worked out sort of an

11 overall framework for that.

12   We are also discussing the specific

13 adjustments that should be made in this case in

14 recognition of the settlement that we've reached.

15 And I think, as we indicated yesterday, we hope to

16 have that concluded in the very near future. If

17 there is still something that needs to be reconciled

18 in terms of the numbers, we have the true-up coming

19 up where we only have, I think, one other issue that

20 needs to be addressed and we would address it at

21 that time.

22   JUDGE DIPPELL: Okay. And the true-up

23 is scheduled at this point for January 3rd, the

24 hearing on that.

25   So, what about, then, the rate

1   stabilization mechanism and rate design, cost of

2   service issues that we were going to cover today?

3   Is there any, any settlement or agreements on any of

4   those parts of those issues?

5   MR. PENDERGAST: Yeah, there is, Your

6   Honor. I think as far as the cost of service

7   allocations, we have reached, you know, an agreement

8   in principle. It's pretty specific on how costs

9   should be allocated between the various classes,

10 what methodology should be used, what shifts the

11 parties believe are appropriate.

12   I'm a seniorly poor person to go ahead

13 and try to explain to you exactly what those shifts

14 were, but I believe there's somebody from the

15 technical staff here who would be happy to go over

16 that, if you would prefer.

17   JUDGE DIPPELL: And I am seeing that,

18 yes, we would like information on that, more

19 information.

20   MR. JOHNSON: Robin Kliethermes can give

21 you an explanation.

22   JUDGE DIPPELL: All right.

23   MS. KLIETHERMES: Do you want me to go

24 up to the stand or right here?

25   JUDGE DIPPELL: You can just -- I guess

1   is Ms. Kliethermes just making a statement as to the

2   agreement terms? She's not actually testifying or

3   giving evidence at this point?

4   MR. JOHNSON: She would just be giving a

5   statement.

6   JUDGE DIPPELL: Okay.

7   MR. PENDERGAST: At this point.

8   MR. JOHNSON: At this point, yes.

9   COMMISSIONER KENNEY: If she uses a

10   dais, is that like a demotion in job status?

11   JUDGE DIPPELL: Although, if -- well,

12   that's fine. I just started to say if the

13   Commission should need her testimony to make a

14   decision on whether or not to approve the agreement,

15   perhaps I should swear her in.

16   MR. KEEVIL: We can present her later,

17   if you wanted to. She'll be on the stand.

18   JUDGE DIPPELL: Okay.

19   MR. KEEVIL: There's one part of this

20   that has not settled is my understanding.

21   JUDGE DIPPELL: Okay.

22   MR. KEEVIL: And she'll be up on stand

23   for that. So, if you have questions of her, you

24   could ask them then.

25   JUDGE DIPPELL: That sounds good,

 1   Mr. Keevil.

 2   Go ahead, Ms. Kliethermes. Sorry.

 3   MS. KLIETHERMES: Okay. For MGE, we

 4   have the rate classes of residential, SGS, LGS,

 5   large volume and gaslight.

 6   Prior to any retail increase being

 7   applied to the classes, there is going to be a

 8   revenue neutral shift from the LGS to the large

 9   volume or from the LGS and from the large volume

10   that will go to SGS. So, SGS will have an

11   additional 640,000, and LGS and large volume will

12   decrease by 320,000 respectively.

13   Then, the retail increase will be

14   allocated on equal percent basis to each class.

15   That's MGE.

16   For Laclede, we have the classes of

17   residential, SGS, LGS, large volume, LV transport,

18   interruptible sales, general LP gas, which is liquid

19   propane, unmetered gaslight and vehicular fuel up to

20   Staff's direct filed revenue requirement of 11.9 --

21   approximately, 11.9 million. The -- if you

22   allocated that retail increase to each class

23   equally, the revenue -- the increased responsibility

24   of the large volume transport and interruptible

25   sales class gets shifted to SGS so that at a revenue

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1    requirement increase of 11.9 million large volume,

2    LV transport and interruptible sales have no

3    increase in base rates.

4              Up to Laclede's ISRS value of 32.6, the

5    difference between 32.6 and 11.9 is allocated on an

6    equal percent basis to each class.  Then, a negative

7    shift of four -- a negative shift at the 32.6 of

8    450,000 is shifted away from transport and absorbed

9    three-fourths by SGS and a quarter by residential.

10             If the rate increase revenue requirement

11   is between 32.6 and 11.9, those shifts adjust down

12   so that no class is getting a decrease in base rates

13   and every class is getting some level of an

14   increase.

15             JUDGE DIPPELL:  Commissioner, did you

16   have any questions?

17             COMMISSIONER KENNEY:  I didn't

18   understand a damn thing she said.

19             MS. KLIETHERMES:  It's a very -- it's a

20   very complex adjustment, but did I do that

21   accurate --

22             MR. MARKE:  Well, that was the revenue

23   allocation part.

24             MS. KLIETHERMES:  That was the revenue

25   allocation.  Do you want me to go into rate design?
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 1                    MR. WOODSMALL:  I don't.

 2                    MS. KLIETHERMES:  Okay.

 3                    JUDGE DIPPELL:  Go ahead with the rate

 4      design.

 5                    MR. KEEVIL:  Oh, you really got it here.

 6                    MS. KLIETHERMES:  Okay.  So, the, the

 7      rate design part, and this is commercial and

 8      industrial rate design only.  Residential is still

 9      left to be heard today.  For large volume -- oh,

10      let's start out Laclede.

11                    For Laclede, any increase in a large

12      volume class will be recovered through an increase

13      in the customer charge.  For LV transport for

14      Laclede, any increase in the class will be applied

15      to the customer charge.

16                    For MGE, the -- for the large volume

17      class at the ISRS value of 16.4 million, the

18      customer charge will be increased to $1,100.  The

19      additional meter charge will be increased to $300,

20      and then the volumetric rates will adjust to match

21      target revenues.  And then for large -- for LGS for

22      MGE, it will be the company's proposed customer

23      charge and volumetric rates will adjust.

24                    JUDGE DIPPELL:  That wasn't so bad.

25                    MS. KLIETHERMES:  I didn't even have
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 1   that written down.  So, that's from memory.

 2               So, Lewis --

 3               MR. MILLS:  That's fine.

 4               MS. KLIETHERMES:  -- that was correct?

 5               MR. MILLS:  Yeah.

 6               MR. WOODSMALL:  I think.

 7               JUDGE DIPPELL:  Thank you,

 8   Ms. Kliethermes.

 9               MS. KLIETHERMES:  Thank you.

10               JUDGE DIPPELL:  I appreciate that.

11               MR. MILLS:  And just to add to that,

12   Ms. Kliethermes didn't put it in there, but we

13   actually have the per therm volumetric charge worked

14   out based on the billing determinants as we know

15   them today.

16               JUDGE DIPPELL:  Okay.  That sounds very

17   comprehensive and I appreciate that.

18               Okay.  So, that is -- that gets to the

19   other point, then, rate design for residential

20   remains, and I assume that means also the rate

21   stabilization mechanism issue remains?

22               MR. THOMPSON:  That's correct.

23               MR. KEEVIL:  There is a question, Judge,

24   as to whether we're going to do them combined or

25   separately.  You may want to address that.  I'm not
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 1   sure because there are different -- they were set up
 2   as different issues on the list.  There are some
 3   difference in the witnesses, at least for Staff.  I
 4   don't know about the other parties.  So, but I know
 5   there's different attorneys, different witnesses for
 6   Staff on those other issues, but...
 7             JUDGE DIPPELL:  Mr. Pendergast, you look
 8   like you had something else to say about that?
 9             MR. PENDERGAST:  Yeah.  I think from our
10   perspective and in the interest of, you know,
11   efficiently addressing this issue, it makes sense
12   just to do the rate design and RSM together.  To my
13   knowledge, at least, really the only outstanding
14   rate design issue is the interrelationship for
15   customer charges and whether or not the Commission
16   adopts an RSM.  And so, rather than having people go
17   up multiple times, we suggest that we just go ahead
18   and put them up once and let them be questioned on
19   both issues.
20             JUDGE DIPPELL:  I think that's my
21   preference as well just to cut down on the shifting
22   around.  I understand that the way it was arranged
23   and the way parties may have addressed it with
24   multiple attorneys, that we may need to have some
25   leeway go in there and allow multiple attorneys on
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 1   certain witnesses to question those and so forth,
 2   but I think my preference would be to just call the
 3   witnesses up once and cover everything at that point
 4   and, as well as, I am going to want, then, you-all
 5   to make an opening statement about where your
 6   positions are and so forth, and if you need to
 7   combine that with various attorneys, I'll let you do
 8   that as well.
 9              Then, the other updates that we wanted
10   to get this morning, then, the Commission was
11   interested in where you had come out on the
12   re-branding issue in your settlement.
13              MR. PENDERGAST:  Yes, Your Honor.  You
14   know, I think that the transition costs -- and I
15   should clarify.  We still have the Alagasco synergy
16   issue, which was set aside from that, and that we
17   can address if folks want to after the RSM, but
18   because it was a black box and because the amount
19   that's being provided is less than what it would be
20   if you had included those re-branding costs, I think
21   Staff will probably tell you from their perspective
22   they are not included in what the parties have
23   proposed.  And like all settlements, you can view
24   them as to what went in and what didn't, but we're
25   certainly not going to disagree with their
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1   perception of it.

2   JUDGE DIPPELL: Okay. Commissioner

3   Coleman, did you have any specific questions about

4   that?

5   COMMISSIONER COLEMAN: I did, but not

6   after the explanation I just got. So, I need to

7   think on it.

8   JUDGE DIPPELL: Well, certainly.

9   They're here all day.

10   COMMISSIONER COLEMAN: Yeah.

11   COMMISSIONER KENNEY: Yeah.

12   JUDGE DIPPELL: So, if something --

13   MR. JOHNSON: If it would be helpful, I

14   could just give a very short explanation from

15   Staff's perspective.

16   JUDGE DIPPELL: That would be helpful.

17   MR. JOHNSON: On the transition costs

18   specifically, Mr. Pendergast captured it perfectly.

19   From our perspective, there are no re-branding costs

20   included in that amount. It is all simply one-time

21   nonrecurring for noncapital costs, excluding all

22   re-branding. There also an additional issue of

23   re-branding costs that were included in the test

24   year. The company and Staff got together and made

25   an adjustment to Staff's adjustment to include some

 1   costs that are reoccurring and shouldn't have been

 2   associated specifically with re-branding, but from

 3   Staff's perspective, that test year adjustment also

 4   captures re-branding costs. So, that will not be

 5   included in the cost of service.

 6   JUDGE DIPPELL: Okay. Does anyone else

 7   want to make any statement about that?

 8   MR. SMITH: No. Thank you.

 9   JUDGE DIPPELL: All right. Okay. Thank

10   you, Mr. Johnson. That is helpful.

11   Okay. Then, were there any other

12   settlement issues that needed to be updated?

13   Oh, Mr. Pendergast, you mentioned when

14   you were talking about the synergy part of the

15   transition costs.

16   MR. PENDERGAST: That's correct.

17   JUDGE DIPPELL: So, is that still

18   something that we're going to need to hear today or

19   was that going to be just submitted on the briefs?

20   MR. PENDERGAST: The company was fine

21   with just submitting it on the briefs, but I'm not

22   sure where the other parties are on that.

23   JUDGE DIPPELL: Anyone?

24   MS. PAYNE: Judge, Staff is also okay

25   with submitting on the briefs. My understanding was

1   that OPC wanted to make a statement.

2   JUDGE DIPPELL: And Mr. Smith.

3   MR. SMITH: Yeah. I think that would be

4   our preference. We're flexible, but, yeah, I think

5   that would be our preference.

6   JUDGE DIPPELL: Your preference is?

7   MR. SMITH: To make a short statement on

8   that.

9   JUDGE DIPPELL: To make a statement, but

10   not have witnesses on that?

11   MR. SMITH: I guess if the Commission

12   would want to ask questions or the other parties

13   would want to cross, we would go ahead and offer our

14   witness.

15   JUDGE DIPPELL: And are you prepared to

16   do that now or do you want to wait till the last for

17   that?

18   MR. SMITH: Can we -- I think our

19   preference would be to go after RSM.

20   JUDGE DIPPELL: Okay.

21   MR. SMITH: Since I think most of the

22   parties available for that are here and ready.

23   JUDGE DIPPELL: Okay. And then is

24   there -- are there any other issues besides that

25   synergy savings and RSM and then rate design? Am I

 1   missing anything?

 2   MS. PAYNE: No, Judge.

 3   JUDGE DIPPELL: Then, I think we can go

 4   ahead and begin with opening statements on the rate

 5   design and RSM parts.

 6   So, we will begin with Spire.

 7   Sorry. I'm getting a question from the

 8   back of the room.

 9   MR. KEEVIL: Yeah.

10   JUDGE DIPPELL: Mr. Keevil.

11   MR. KEEVIL: I was told that Mr. Majors

12   has a newborn child that he's only seen once in the

13   last two weeks.

14   JUDGE DIPPELL: Oh, my.

15   MR. KEEVIL: And that he is the

16   synergy -- that synergy issue witness and we were

17   hoping that he could go first, we could wrap up that

18   synergy thing and get him out of here so he could

19   see the newborn. So, if that would be agreeable to

20   everyone, that would be our preference.

21   MR. PENDERGAST: And for the company's

22   part, we're certainly willing to waive cross of

23   Mr. Majors. I don't know if the other parties have

24   any questions for him or if the Commission does, but

25   we're happy to let him be sent on his way as soon as

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 1   possible.

 2              MR. SMITH:  Same with OPC.

 3              MR. WOODSMALL:  Same here.

 4              MR. MILLS:  We'd waive.  Yeah, MIEC will

 5   waive.

 6              JUDGE DIPPELL:  All right.  Well, then I

 7   think that's the best of all worlds.

 8              Mr. Majors, it sounds like there are no

 9   further questions for you.  Congratulations and you

10   may be excused.

11              All right.  Then, we can go ahead and

12   begin with our opening statements.

13              MR. PENDERGAST:  Thank you, Your Honor.

14              JUDGE DIPPELL:  Mr. Pendergast.

15              MR. PENDERGAST:  We are here this

16   morning to address an issue that has come before

17   this Commission in one form or another for, at

18   least, the last decade and a half, if not longer,

19   and that's the issue of how we should deal with the

20   variations in revenues that occur between rate cases

21   as a result of changes in customer usage, mostly due

22   to weather, but also due to declining usage because

23   of energy efficiency and conservation measures.

24              And the issue is important, I think, for

25   a number of reasons.  Unexpected and significant
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1 changes in revenues can destabilize customer bills,

2 help or hurt utility earnings and have other

3 problematic financial effects, most of which are due

4 to factors that are completely beyond the control of

5 either the utility or its customers. And these --

6 and absent a mechanism for addressing these revenue

7 variations, it also stands as a barrier to pursuing

8 as aggressively as possible those energy efficiency

9 programs that, you know, basically try and help

10 customers use less of our product and, obviously,

11 having the mechanism that makes the company

12 financially indifferent to that assist in being able

13 to go out there and try and sell customers on the

14 benefits of reducing their usage.

15 And, you know, I want to take a moment

16 here to give credit to the other stakeholders in

17 this room. As I said, this has been a long-standing

18 series of discussions before the Commission. And in

19 the past, we have been able to work with the Staff.

20 We have been able to go ahead and work with the

21 Office of Public Counsel. To their credit, they

22 have recognized, you know, some of the

23 considerations I mentioned and the need to address

24 them.

25 I can recall, it was Bob Schallenberg

1   who years ago recognized that dealing with the

2   impacts of weather and other things on utilities and

3   their customers was an important thing to do and he

4   stepped forward and said that.

5   You know, Barb Meisenheimer, I don't

6   know if she's here today, but she's with the

7   Division of Energy now, and before that she was with

8   the Office of Public Counsel and she worked with the

9   company to help develop our weather mitigation rate

10   design, which was helpful in trying to ameliorate

11   the effects of weather on both the company and the

12   customer and we got that weather mitigation rate

13   design in effect, you know, a good number of years

14   ago. And there have been other Staff and Public

15   Counsel professionals that have helped out on this

16   issue. And I really think that what we've managed

17   to achieve in the past is that outstanding example

18   of what collaborative constructive regulatory action

19   should be. And I just don't want that to go

20   unnoticed as we address the issues that we have

21   today.

22   But as constructive as those efforts

23   have been, like anything else in life, one solution

24   begets, you know, additional problems. And I think

25   what you've seen is that as we pursue rate design

1   solutions to these revenue variations, you know, one

2   of them, for example, has been the straight fixed

3   variable rate design that was approved for Missouri

4   Gas Energy several years ago where you simply raised

5   the customer charge until all fixed costs were

6   recovered in that charge and then it didn't really

7   matter, you know, the degree to which it was colder

8   or warmer or, you know, conservation occurred.

9   Now, you know, that solved that set of

10 problems, but then I think the Office of Public

11 Counsel, AARP, Consumers Council have raised

12 concerns repeatedly about the impact of those higher

13 customer charges on low-use customers. And during

14 the public hearings in this case, you heard a number

15 of our customers come forward and say that they wish

16 we could come up with something that would lower

17 that fixed monthly burden on low-use customers.

18   And, you know, we, like our weather

19 mitigation rate design, we don't think it's as good

20 as the RSM we're proposing, but that's interjected a

21 degree of complexity into our rate structure that,

22 while nobody's really complained about it, it could

23 probably stand a little simplification.

24   So, what we've proposed to do is use the

25 statutory tool that has been available to the

1   Commission since I think 2005, which permits a

2   customer usage adjustment mechanism that is designed

3   to account for weather variations due to customer

4   usage changes whether due to weather or due to

5   conservation or both, and seize that regulatory tool

6   and create a new mechanism for dealing with this

7   issue that at the same time will help to address

8   some of these other unintended issues that have been

9   created.

10   And to that end, we have proposed our

11   revenue stabilization mechanism, and under that

12   mechanism we can adjust rates up to four times a

13   year to account for variations in revenues due to

14   weather or due to conservation. There is a

15   mechanism involved so that everything in the end is

16   reconciled so that we never recover more or recover

17   less than the revenues that you have authorized

18   and/or determined, have determined to be appropriate

19   to collect from our customers.

20   Now, this is only on revenues. It

21   doesn't apply to costs. If we have cost increases

22   between cases, you know, we continue to go ahead and

23   absorb those, and the same thing with cost

24   decreases. It's just designed to address the

25   revenue side. It excludes the impacts of either

1   losing customers or adding customers. So, there's

2   still an incentive to go out and try and organically

3   grow the business and we're still at risk if we fail

4   to do that and actually lose customers.

5   It is a mechanism that also helps us

6   move beyond the problems we've had. As I said, we

7   have proposed in our case that if we can get that

8   mechanism adopted, we have a lot more flexibility in

9   reducing customer charges, and we've actually

10   proposed to reduce them, I think, in a significant

11   way if we can go ahead and be assured that that's

12   not going to expose us to significant losses if it's

13   really warm and not expose our customers to having

14   to pay significantly-higher bills, at least from the

15   distribution cost side, because it's been

16   substantially colder.

17   And, you know, from a stabilization

18   standpoint on customer bills, the beauty of this

19   mechanism is that if you go into a winter and it's

20   very cold, and a lot of times when it's cold, gas

21   prices tend to go up, you know, supply and demand,

22   that we would be over-recovering our fixed costs

23   under those circumstances. And this mechanism would

24   give us an opportunity to come and give the customer

25   a credit on the bill at the time, really, the

1   customer needs it the most.

2   And on the other hand, if it's a really

3   warm winter and people aren't having much gas and,

4   you know, that's having a significantly adverse

5   impact on our earnings, we could come in and propose

6   or effectuate a surcharge, but that would take place

7   when customers bills are lower than they otherwise

8   would be, and its impact in the context of what the

9   customer is paying is going to go ahead and be less.

10   It would also enable us to continue to aggressively

11   pursue energy efficiency. We would not be sitting

12   there, you know, taking a hit because we have

13   successfully and robustly convinced our customers to

14   use less of our product.

15   Now, once again, this isn't a path we

16   want to walk alone. You know, we have obviously

17   been talking to the parties, and once again, I think

18   some constructive suggestions have been made should

19   the Commission adopt this mechanism.

20   My point to Mr. Marke over here, who has

21   suggested a number of things in his testimony, that

22   should the Commission approve it, I'm not implying

23   that he's endorsing that, but that I think would be

24   positive additions to it, you know, having a cap of

25   3 percent at least from our perspective, a soft cap

1   that would make sure we're not increasing rates by

2   too large a margin at one point in time and that

3   would just be a cap on upward adjustment. We could

4   make whatever downward adjustment on customer bills

5   were appropriate and I think that's generally what

6   we would tend to do.

7   Mr. Marke also had some suggestions on

8   how to communicate with customers about this

9   mechanism, how to notify them about how it works and

10 we think those kind of things make a whole lot of

11 sense. There's a few other suggestions Mr. Marke

12 has made that we're not quite as thrilled about, but

13 I want to commend him for making some positive

14 recommendations.

15   The Staff has also, you know, raised

16 some concerns, talked in terms of maybe whether a

17 weather normalization approach would be better. We

18 still think the RSM is more appropriate because it

19 does hit that conservation thing as well as weather,

20 but we appreciate the way they have engaged in the

21 process and the way they have come forward and, and

22 tried to give the Commission additional information.

23   I'd be remiss if I didn't mention the

24 Division of Energy, the National Housing Trust, and

25 in particular, the National Housing Trust which has

1   been, I think, pretty supportive of the RSM

2   mechanism, and I think that's been a nice national

3   perspective on these mechanisms and their worth.

4   And I just want to make sure the

5   Commission understands, you know, this isn't, you

6   know, a leap into the wild blue yonder. Okay? You

7   know, we have been adjusting for revenue differences

8   because customer usage changes and conservation as

9   part of our purchased gas adjustment mechanism for

10   decades. I mean, when it's colder or warmer, you

11   know, we have these fixed pipeline costs.

12   Everything gets adjusted so that we come out in the

13   end collecting what those particular costs are.

14   To my knowledge, in the decades that

15   that has been operating, nobody has raised a concern

16   about that being something that's caused any

17   problems. And all I'm really talking about is

18   taking, you know, a concept that's similar to that

19   and applying it to base rates, and that's something

20   that dozens of other states have already done. I

21   haven't read anything in the press that has

22   suggested they've run into all kinds of problems

23   because they've done it. So, I think it's something

24   that you can feel very comfortable moving forward

25   with seizing this tool that the legislature has

1   given you and using it to enhance the regulatory

2   process in Missouri.

3   I would be remiss if I didn't mention,

4   though, that if, for any reason, the Commission

5   decides not to approve the RSM, you know, in order

6   to make sure we didn't take a giant step backwards,

7   we would need to have higher customer charges than

8   what we have proposed. We would need to go ahead

9   and maintain our weather mitigation rate design that

10   we have on the Laclede side and extend it to MGE.

11   Quite frankly, that's not our preferred

12   alternative. We hope that in the end, the

13   Commission can agree that this is a worthwhile step

14   to make and that you will ultimately conclude that

15   this is an appropriate mechanism to approve. I

16   think you have an outstanding record that's been

17   developed on this issue. That should give you

18   confidence that doing so is the right thing to do.

19   Thank you.

20   JUDGE DIPPELL: Thank you.

21   Are there any Commission questions for

22   Mr. Pendergast?

23   COMMISSIONER COLEMAN: No.

24   JUDGE DIPPELL: All right. Thank you,

25   Mr. Pendergast.

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 1                    MR. PENDERGAST:  Thank you.

 2                    JUDGE DIPPELL:  Is Staff going to make

 3    an opening statement?

 4                    MR. THOMPSON:  Thank you, Judge.

 5                    May it please the Commission.

 6                    I'm going to address the RSM issue and

 7    then Mr. Keevil is going to make a brief opening

 8    statement concerning the remaining rate design

 9    issue.  That's simply how Staff has prepared for

10    those issues.

11                    JUDGE DIPPELL:  Thank you.  That's fine.

12                    MR. THOMPSON:  So, I'll try to be as

13    brief as I can.

14                    With respect to the RSM, I suggest we

15    start with the basics and the basic is statute

16    386.266.3, which authorizes it.  That states,

17    "Subject to the requirements of this section, any

18    gas corporation may make an application to the

19    Commission to approve rate schedules authorizing

20    periodic rate adjustments outside of general rate

21    proceedings to reflect the non-gas revenue effects

22    of increases or decreases in residential and

23    commercial customer usage due to variations in

24    either weather, conservation, or both."

25                    The statute is simple and
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 1   straightforward. There are only certain usage

 2   variations that can be encompassed by a

 3   properly-constructed RSM and Staff suggests that the

 4   RSM that has been brought to you by the company is

 5   not properly constructed, that it will include

 6   variations that are caused by other factors than

 7   weather and conservation.

 8   And our witness, Michael Stahlman, will

 9   be happy to address those matters and answer any

10   questions that you might have about what those

11   factors are and, in fact, our rate design witness,

12   Robin Kliethermes, can do that as well.

13   The statute is simple and

14   straightforward, but actually doing what the statute

15   suggests, what it authorizes is not easy to do.

16   Again, those witnesses will tell you why.

17   Additionally, those witnesses will tell

18   you that it's not needed. There is no evidence that

19   these companies need a revenue stabilization

20   mechanism.

21   Let's think about conservation for a

22   moment. Conservation works by an individual

23   homeowner keeping their thermostat low during the

24   winter, for example. Now, if this revenue

25   stabilization mechanism is put in place, that

1   homeowner will lose the benefit of their

2   conservation effort because they're going to pay

3   more then for the service they actually used.

4   They're going to pay an additional amount to reflect

5   the gas that Laclede hoped it would sell, but did

6   not.

7   Is that really the direction that the

8   Commission wants to go?

9   Let's think also about risk. This

10   company came in here, was Monday, I believe, and

11   asked for a return on common equity of

12   10.35 percent, a very large number compared to what

13   other gas companies had been getting in the past

14   year or two. Certainly not the highest number, but

15   very close.

16   Mr. Murray and Mr. Gorman told you that

17   the appropriate number is somewhere in the range of

18   9.20 to 9.25. Well, if you give them a revenue

19   stabilization mechanism, then a large part of their

20   business risk suddenly goes away because their

21   business risk is that they're going to provide gas

22   to customers who then aren't going to pay for it.

23   That's part of their business risk.

24   Part of their business risk is that the

25   weather is going to be warmer than anticipated.

1 They're not going to sell as much gas as they had

2 planned to sell. That's business risk, too. So,

3 you can see that those risks are being removed from

4 the equation and the return on common equity is

5 supposed to reflect risk, financial risk and

6 business risk. Well, if you reduce the business

7 risk significantly, then I suggest that the return

8 on common equity has to be correspondingly reduced.

9   Now, I'm not an expert and we didn't ask

10 the experts these questions, but I would suggest

11 that 100 basis points is the correct neighborhood

12 and 100 basis points below 9.2 to 9.25 would be 8.2

13 to 8.25. If you give them an RSM, their risk is

14 diminished significantly and the return on equity

15 must be diminished significantly as well.

16   Thank you very much.

17   JUDGE DIPPELL: Thank you.

18   Do we have any questions for

19 Mr. Thompson?

20   Thank you.

21   Mr. Keevil.

22   MR. KEEVIL: Thank you, Judge. I will

23 try to keep this brief.

24   It's my understanding that all of the

25 issues that were listed on the list of issues under

1   class cost of service and rate design have settled

2   except for the issue list regarding the residential

3   customer charge, so I will focus on that particular

4   issue.

5   Currently, Laclede's residential rate

6   consists of a customer charge of $19.50 and a

7   seasonal volumetric charge of .91686 per therm for

8   the first 30 therms used in the winter, but no

9   charge, no volumetric charge for therms used after

10   30 therms in the winter.

11   In the summer, it is .31290 per therm

12   for the first 30 therms and .15297 for all therms

13   over 30.

14   Now, while Laclede's customer charge is

15   currently set at $19.50, due to this what has been

16   referred to as the weather mitigated rate design,

17   this rate design results in a flat charge of $47.01

18   for virtually all customers, all customers in the

19   winter billing months.

20   Due to this current rate design under

21   Staff's direct filed rate recommendation, which

22   include the higher customer charge and is currently

23   in effect, in winter month a customer would have to

24   use between 125 and 150 therms to equal the charge

25   that the customer would have incurred for any usage

1   over 30 under the existing rate design.

2   Now, switching to MGE, MGE's residential

3   rate currently consists of a customer charge of $23

4   and a flat volumetric rate of .07380 per CCF.

5   Staff's class cost of service study

6   found that according to a strict cost allocation,

7   the cost to be recovered through the residential

8   customer charge, which should be recovered, is

9   approximately $26 per customer for Laclede and

10   $17.01 for MGE.

11   Now, of the parties that filed rate

12   design rebuttal in this case, Laclede proposed a

13   customer charge of $17 after October 2018 and MGE

14   proposed a customer charge of $20 after

15   October 2018.

16   Prior to October 2018, both companies

17   have proposed significantly higher customer charges

18   than the post-October 2018 charges and they have

19   termed these interim or these charges that would be

20   in effect until October as transition rates.

21   Actually, what Laclede has proposed until

22   October 2018 is $23.50 and MGE has proposed $25.50.

23   Excuse me. Office of Public Counsel

24   proposed a customer charge of $14 for both Laclede

25   and MGE. Division of Energy simply said they

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1    support low customer charges.

2              You know, I was here last Wednesday,

3    which at this point seems like a lifetime ago, and I

4    heard Mr. Bear, the counsel for Division of Energy,

5    during his general opening statement, and this is

6    reflected in the transcript from last Wednesday, say

7    that it's the high volatility bills that often can

8    be disastrous for those high energy burdened

9    households.  And the problem with -- I agree with

10   that statement.

11             The problem is that the position of the

12   Division of Energy witnesses ignores the volatility

13   aspect of this issue by saying simply, we'll keep

14   the customer charge low and then the rest of it goes

15   on volumetric by default.  It has to go on

16   volumetric if it doesn't go on customer charge.  So,

17   I was surprised to hear Mr. Bear say that last

18   Wednesday.  We'll see if his witnesses say the same

19   thing here today.

20             I would also mention that of all the

21   parties to the case, only the company and Staff did

22   a class cost of service study.  I think that's

23   important, too, for your -- when you're considering

24   this that Staff and the company are the only ones

25   that actually have cost of service studies to
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1   support their positions.

2   Now, for MGE, Staff is recommending a

3   customer charge of $20 plus a flat volumetric rate.

4   However, Staff has also proposed an alternative

5   inclining block rate design for the Commission's

6   consideration based on some Commission decisions and

7   discussions in recent past electric cases.

8   For Laclede, if the Commission wishes to

9   move to a true cost of service, Staff has proposed a

10   customer charge of $26 plus a flat volumetric rate.

11   However, in recognition that other parties have

12   expressed concerns with a customer charge of that

13   magnitude and in recognition that the Commission may

14   want to move more gradually toward true cost of

15   service, the Staff will propose a customer charge of

16   $22 plus a volumetric rate, which would also move

17   toward cost of service without getting all the way

18   there. And Staff has also proposed an alternative

19   which includes an inclining block rate design before

20   Commission consideration for the same reason. We

21   proposed one for MGE which is basically because of

22   the Commission's past recent discussions on the

23   electric side.

24   So, we've proposed several different

25   alternatives and recognized that there are different

1   functions that the Commission may wish to pursue in

2   setting the rates. So, that's why we've laid some

3   simple alternatives out there for your

4   consideration.

5   Now, Staff will be presenting the --

6   excuse me. Before I get to that, Mr. Pendergast

7   mentioned during his opening the weather mitigated

8   rate design of Laclede and Staff recommends that

9   that rate design be modified as I discussed

10 previously. If you set the rates correctly, you

11 don't -- you shouldn't need a weather mitigated rate

12 design.

13   Now, Staff will be presenting Ms. Robin

14 Kliethermes as its witness on class cost of service

15 and rate design. And in the interest of time, I'll

16 conclude there and attempt to answer any questions

17 you might have. Thanks.

18   JUDGE DIPPELL: Any questions?

19   Thank you, Mr. Keevil.

20   Public Counsel.

21   MR. SMITH: Morning. May it please the

22 Commission:

23   And I'm not sure -- do we have the

24 PowerPoint up?

25   JUDGE DIPPELL: Let me see if I can

 1   accomplish that.

 2   MR. SMITH: Thank you. Thank you,

 3   Judge.

 4   JUDGE DIPPELL: I've got it up online,

 5   but I do not have it up on that screen.

 6   MR. WOODSMALL: That's controlled down

 7   here.

 8   JUDGE DIPPELL: Thank you,

 9   Mr. Woodsmall.

10   MR. THOMPSON: Thank God, you know how

11   to work that stuff.

12   MR. WOODSMALL: I've done it enough.

13   JUDGE DIPPELL: Thank you.

14   MR. SMITH: One of the largest concerns

15   with the company's proposal from the Office of the

16   Public Counsel's perspective is that the company is

17   currently requesting up to four rate adjustments per

18   year. Presumably, these rate adjustments would

19   happen between both Laclede and MGE customers, which

20   would mean possibly up to eight adjustments per

21   year. And presumably, these adjustments would also

22   happen between different classes of customers, which

23   could mean 16 adjustments per year. And if the

24   company doesn't actually come in for another rate

25   case until four years, which would be consistent

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 1   with their ISRS statute, there could be up to 64
 2   rate adjustments during that time.  These are all
 3   rate modifications outside of the context of a rate
 4   case and, therefore, outside of the context of all
 5   relevant factors.  That is a concern for OPC.
 6                 A second concern is that the company's
 7   proposal needs to match the statute.  Staff witness,
 8   Mr. Michael Stahlman, as indicated by counsel for
 9   Staff, has identified some problems with the
10   company's current proposal.  The company's proposal
11   goes beyond weather mitigation and would impact
12   other matters, fuel switching, rate switching, new
13   customers with non-average use.  OPC interprets the
14   testimony that the company is acknowledging that,
15   basically, their proposal does go beyond the
16   statute, but the company seems to defend their
17   position by saying that the unlawful elements of
18   their proposal would only have a minor impact.
19   Those are large concerns for OPC, but above and
20   beyond those concerns, the company does not need
21   this relief.
22                 Spire's been serving ratepayers in
23   Missouri through the Laclede group for 160 years.
24   They've done very well in this time because of the
25   regulatory compact that exists and the fact that
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1   they have captive ratepayers. Most competitive

2   companies do not do this well. In fact, they do not

3   survive this long. That slide above shows that the

4   average company life span for S&P 500 Index back in

5   the '60s used to be that you survived a little

6   longer. Nowadays, most competitive companies don't

7   last that long.

8   So, this company has done well. In

9   fact, arguably, they've done too well. In

10   April 2016, OPC filed an over-earnings complaint

11   relying on surveillance reports in SEC filings. OPC

12   witness, Mr. Robinett, had included in his testimony

13   this quote. "Spire's capital expenditure levels

14   have grown faster than any other RRA covered

15   utility, surging 34 percent annually over the fiscal

16   2011 through 2016 period."

17   Related to the company's enormous

18   growth, consider the fact that Spire already has

19   company-friendly mechanisms. Those include a PGA or

20   purchased gas adjustment and an ACA, an ISRS or an

21   infrastructure system replacement surcharge,

22   historically-favorable rate design, and now the

23   question is: Does the company need a revenue

24   stabilization mechanism? OPC argues they do not.

25   In continuing along, these mechanisms

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 1   suggested earlier could be a slippery slope to

 2   cruise control regulation.  The company's current

 3   proposal for an RSM, as stated earlier, seeks up to

 4   four different rate adjustments in a single year.

 5   You heard earlier from the company that they're

 6   doing this to prevent unexpected and significant

 7   changes in revenue variations.  Well, if that's the

 8   purpose of their proposal, then there should be a

 9   recognition, an express recognition in any order

10   granting something like this that there is a risk

11   return tradeoff.

12           OPC would ask this Commission to

13   recognize that risk transfer and give the company an

14   ROE that would be closer in line to the low end of

15   Mr. Michael Gorman, his range of 8.9 to 9.4.  In

16   other words, somewhere below his midpoint of 9.2 and

17   8.9.

18           Dr. Marke is available for questions on

19   how he would quantify the actual risk adjustment

20   that the Commission could take, and I would

21   encourage you to ask him questions about that.

22           And Dr. Marke and OPC isn't alone in

23   this.  You also heard comments from counsel for

24   Staff address the risk return tradeoff, and parties

25   to this case aren't alone in recognizing a risk
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1   return tradeoff with this mechanism. You know,

2   Moody's has made comments on those gas utilities

3   that have decoupling initiatives generally stand a

4   better chance in protecting their gross margins and

5   overall credit metrics. And Dr. Geoff Marke can

6   answer questions on why, why the company would be

7   exposed to less risk.

8   Those reasons include, but are not

9   limited to facts like that the company would be less

10   exposed to weather volatility and fluctuations in

11   the economy due to contractions. Again, OPC would

12   ask if the Commission does consider this proposal,

13   that there should be an express acknowledgment of

14   that risk transfer.

15   Now, let's say this: OPC is not opposed

16   to decoupling in every instance and Dr. Marke can

17   tell you those instances in which OPC believes that

18   decoupling might make sense, but not in this

19   instance. OPC's position on the customer charge is

20   that a $14 residential customer charge would be

21   appropriate.

22   And I think you heard from counsel for

23   the company that there was some recognition as to

24   OPC's recommendations. If, you know, if the

25   Commission did want to consider decoupling, it

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 1   should certainly consider additional

 2   recommendations.  Dr. Marke's available to discuss

 3   those.

 4              So, things like customer notice would be

 5   important.  I'm glad to hear the company's open to

 6   rate caps.  How often?  Is four times per year

 7   perhaps unreasonable?  What would be the timing?

 8   What would happen with economic contractions or

 9   depressions?  These are just a few of Mr. -- sorry,

10   Dr. Marke's recommendations and he's available to

11   answer all your questions on these to the best of

12   his ability.

13              So, in closing, OPC's request is, one,

14   the Commission should just reject the revenue

15   stabilization mechanism, but if the Commission

16   grants a revenue stabilization mechanism, that it

17   include an ROE finding and make additional detailed

18   recommendations of Dr. Marke and also consider the

19   detailed recommendations of the other parties.

20              Thank you.  And if there are any

21   questions, I'm available.

22              JUDGE DIPPELL:  Any questions?

23              Thank you, Mr. Smith.

24              And I'll see if I can undo what I did.

25              Is there an opening from the Division of
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1   Energy?

2   MR. BEAR: Yes, Your Honor.

3   JUDGE DIPPELL: If you will hold on just

4   one moment, Mr. Bear --

5   MR. BEAR: Sure.

6   JUDGE DIPPELL: -- I will try to see if

7   I can figure out the camera.

8   Making progress, believe it or not.

9   I did it.

10   All right. Thank you, Mr. Bear, for

11   your patience. You may proceed.

12   MR. BEAR: Sure. I always enjoy it

13   whenever an opening I gave, I guess, two weeks ago

14   is brought up in argument as we go forward, and I do

15   think it is important to go back to my initial

16   opening statement.

17   I was asked by the Chairman way back

18   when, what's the position on RSM and what would the

19   Division of Energy do based on the case. And we

20   said at the time that if a lot of the low-income

21   programs, the energy efficiency, if those things

22   that were in DE's proposals were granted, that we'd

23   get out of the way of RSM. Thankfully, it looks

24   like we're in that position, although there are some

25   outstanding issues with low income. Specifically,

1   the Commission is going to make a very important

2   determination as to how much money to put into

3   low-income bill assistance, but we're there now.

4   And as such, DE does not object to a rate

5   stabilization mechanism. But that non-objection

6   does not mean that we don't have a position on the

7   issue. I think that there are some important public

8   policy concerns for the Commission to understand

9   going forward if you decide to incorporate that RSM.

10   One of the important ones is that it is

11   a boom for the company. The company does enjoy less

12   risk. That is the entire function of an RSM, but

13   that's not necessarily a bad thing. Certainly, that

14   frees up a space for the company to potentially

15   offer more innovative programs with energy

16   efficiency and conservation, something that's very

17   close to the heart of the Division of Energy.

18   And certainly, if the Commission decides

19   to go for the RSM, as we move into the future, it's

20   going to be important for the Commission to push on

21   Laclede and, I should say, Spire to be innovative,

22   to reflect in customer charges and the ultimate bill

23   a reflection that the RSM has removed some of the

24   risk from that equation. And so, those are going to

25   be important things to decide both today as a public

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 1   policy matter, but also on the horizon if this comes
 2   back in front of the Commission again.
 3             I appreciate Staff's reference to
 4   preventing high-volatility bills.  You'll recall
 5   that I specifically made that with high energy
 6   burdened consumers, but it is a true point.  Of
 7   course, the premise is a little bit faulty.  If the
 8   only two levers that you had on regulation were the
 9   customer charge and the volumetric rates, that's
10   absolutely true.  The only way that you can prevent
11   a volatile bill is to raise the customer charge.
12   That's not the only lever you have.
13             One of the things that has kind of gone
14   by the wayside is the fact that one of the
15   alternative mechanisms that the Commission could use
16   to deal with high volatility and large bills is to
17   incorporate Mr. Hyman's tail block as a proposal for
18   large-use consumers.  That is another alternate way
19   to get exactly in the same position.
20             If the Commission is primarily
21   concerned, as was the context of that argument, in
22   high energy burdened customers, there's another way
23   to do that.  That is, by providing a robust billing
24   assistance program during the winter months.  And
25   we're helpful that we will have a proposal to you on
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1   that, but that proposal is carving out one very

2   important thing for the Commission, which I

3   mentioned earlier, which is how much money do you

4   want to put into that program.

5   You'll recall that Consumer Council has

6   pointed out that there's probably $5 million of

7   need. We joined them in their 1.5, 1.6 million, I

8   believe, proposal. But if you're concerned about

9   those high-volatility bills, it's not just the

10   customer charge, it's not just the volumetric rates,

11   although those are important. The Commission would

12   help alleviate those risks for low income, high

13   energy burdened consumers by robustly funding that.

14   So, it's important that we don't deal

15   with these issues in isolation. Wisely, the

16   Commission has decided and the Judge has decided to

17   combine RSM along with rate design because they do

18   affect each other and the way that you come out on

19   one does affect the other. It's important to

20   realize that holistically with the outstanding

21   issues, new requirement being one of them, those are

22   all going to affect the overall design and there's

23   not one way to get it.

24   And so, about customer charges, yes, the

25   Division of Energy believes that lower customer

 1   charges should be a goal and reducing volatility on

 2   the bills. Those are not mutually exclusive

 3   propositions.

 4   You know, thankfully, the Commission

 5   allowed us to access some of the consumer complaints

 6   within the Staff's database, and like you-all heard

 7   at the public hearings, the consumer complaints

 8   basically follow the same formula. If there's one

 9   thing consumers really care about, it's the monthly

10   charge. That seems to pop up quite a bit.

11   So, to the extent that we can put

12   pressure on that charge to lessen it, we should

13   engage in that. And to the extent that we're

14   worried about volatility, we should look at the

15   whole host of policy options before the Commission

16   to ameliorate that problem and not just think that

17   it's an all or nothing proposition with limited

18   tools. You have all the tools available to you to

19   make that decision.

20   With that, I'm open to any questions.

21   JUDGE DIPPELL: Any questions?

22   COMMISSIONER KENNEY: No questions.

23   JUDGE DIPPELL: Thank you, Mr. Bear.

24   Is there an opening from National

25   Housing Trust?

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 1              MR. LINHARES:  Yes, Judge, briefly.

 2              Morning.  I'm here on behalf of National

 3   Housing Trust to offer a full throat of support of

 4   Spire's proposed revenue stabilization mechanism or

 5   RSM as referred, as well as the proposed decrease in

 6   the residential customer charge.  And that proposal

 7   is from $19.50 down to $17 for Laclede and from $23

 8   down to $20 for MGE.

 9              As the National Housing Trust witness,

10   Annika Brink, laid out in her direct testimony on

11   rate design in this case, we believe rate design can

12   be used to support the aims of energy efficiency

13   programs and address the unique energy burden faced

14   by low-income and multifamily households.

15              So, first on the revenue stabilization

16   mechanism, we've heard that it's authorized by

17   section 386.266.3.  We believe that the gas

18   utilities like Spire should be committing to

19   decoupling energy sales volume from company profit.

20              Revenue decoupling has the benefit of

21   removing disincentives for utilities to properly

22   treat energy efficiency as an essential resource for

23   addressing customer demand while avoiding new

24   supply, lowering energy burden on customers

25   including low-income single family and low-income
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1 multifamily buildings.

2   While decoupling can take various forms

3 under the authority in Chapter 386, the key focus we

4 think here should be aligning incentives so that

5 both the utility and customers can benefit from

6 pursuing energy efficiency as a key resource.

7   Now, given that the parties have agreed

8 to a robust set of energy efficiency investments, we

9 believe that it's fair to the company that they not

10 be made worse off for causing those therms to be

11 saved. We don't agree with Staff on the point that

12 an RSM would be -- would somehow reverse the

13 incentive in the direction away from conservation

14 here, although, I understand the thrust of that

15 argument. I believe that the rate increase from

16 this case and the attractiveness of energy

17 efficiency incentives will keep customers focused on

18 lowering their bills. We simply want to make sure

19 that the company's incentive is also pointed in this

20 same direction.

21   Now, briefly on the proposed residential

22 customer charge, we think that the company should

23 stay committed to lowering fixed customer charge

24 even further beyond this case, but we do agree that

25 the proposed decrease represents, represents a start

1   in the right direction.

2   Lower customer charges incentivize

3   energy conservation. They prevent low-energy users

4   from being unfairly overcharged for their usage

5   patterns. And it's interesting to look at how in

6   the low-income multifamily sector, how these

7   midwestern multifamily homes stack up against other

8   types of residential customers.

9   Midwestern multifamily households use 43

10   percent more energy per square foot than single

11   family detached homes. However, at the same time,

12   they use less total energy than other households,

13   less than half of the traditional midwestern single

14   family home. As comparatively low-energy users,

15   low-income multifamily households are, thus,

16   particularly at risk of, of harm from high fixed

17   charges.

18   May also be briefly relevant to note

19   that -- and you can find this in the direct

20   testimony of Annika Brink, rate design, Laclede Gas

21   and MGE have some of the highest residential

22   customer charges in their -- in their gas utility

23   peer group across the midwest and upper southeast.

24   So, in closing here, and I'm happy to

25   entertain any questions, we think the proposal of

1   the customer charge here moves the company in a

2   right direction and is a complement to their

3   investments in energy efficiency, which the parties

4   have thankfully been able to agree on. So, thank

5   you and I'm happy to address any questions.

6   JUDGE DIPPELL: Thank you.

7   Commissioner Kenney, you had a question?

8   COMMISSIONER KENNEY: Yeah. Just real

9   briefly.

10   Are you familiar that within I know my

11   tenure here on the Commission that this Commission

12   has been trying to get closer to a customer charge

13   that represents the fixed cost to the company? I

14   mean, we've been -- but that this Commission also

15   has been trying to do more towards low-income rates,

16   where reduction of fixed costs for a program to take

17   into account for low-income, reduction of the fixed

18   costs?

19   MR. LINHARES: Yes, I'm aware of that,

20   both that general discussion and the Commission's

21   views on low-income customers, absolutely.

22   COMMISSIONER KENNEY: So, your belief is

23   that the fixed cost should not represent the

24   customer charge, that we should -- that it should

25   be -- are you supporting volumetric charge or an

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 1   inclining or...?

 2                  MR. LINHARES:  Yes.  Yes.  And please

 3   stop me if I get too far afield.

 4                  I do believe that an inclining

 5   volumetric charge has value in terms of

 6   incentivizing conservation.  In terms of whether the

 7   fixed charge -- I think this is where your question

 8   is getting at, Commissioner, in terms of whether the

 9   fixed charge, the customer charge should reflect all

10   the fixed costs.  I do believe there's sufficient

11   consensus and, and historical precedent for the fact

12   that those shouldn't have parody with one another,

13   that there are reasons -- there are reasons beyond

14   simply recovering all fixed costs that we chose to

15   have a lower -- a lower customer charge rather than

16   reflecting all fixed costs within that.

17                  There's also a larger national and

18   historical discussion on what exactly are fixed

19   costs and what the true cost of serving a meter,

20   both electric and gas.  So, that would be another

21   major area that I would want to unpack if we were

22   going to have a discussion.

23                  COMMISSIONER KENNEY:  Is your support of

24   the RSM more leaning towards the fact that it

25   represents a lower customer charge?
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 1              MR. LINHARES:  I believe those two

 2   issues are linked, and I think the company has, has

 3   linked those pretty clearly, and I would say that

 4   from NHT's perspective, those issues are linked as

 5   well.

 6              COMMISSIONER KENNEY:  Thank you.

 7              JUDGE DIPPELL:  Thank you.

 8              MR. LINHARES:  Thank you.

 9              JUDGE DIPPELL:  Thank you.

10              MR. THOMPSON:  Judge, is Ms. Brink going

11   to be here for cross-examination?

12              MR. LINHARES:  I have reached out to the

13   parties and I believe all parties have waived her

14   cross-examination at this point.

15              MR. THOMPSON:  I don't think you reached

16   out to me.

17              MR. LINHARES:  Did I not?

18              JUDGE DIPPELL:  Ms. Brink wasn't on the

19   list for today, but is she available if there should

20   be --

21              MR. LINHARES:  She's not available

22   today.  I mean, given the chaotic nature of the

23   hearing and we weren't sure when we were going to

24   get to this or whether it was going to settle, we

25   hadn't arranged her travel.  I'm happy to not offer
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1   her testimony as an exhibit if you have -- I

2   apologize for not --

3   MR. THOMPSON: That's all right. I'm

4   told that someone waived on my behalf. So, I

5   apologize, Mr. Linhares, and I apologize to the

6   bench.

7   JUDGE DIPPELL: All right. No problem.

8   Thank you. Thank you for that, Mr. Linhares.

9   MR. LINHARES: Okay.

10   JUDGE DIPPELL: Is there anything from

11   the Midwest Energy Consumers?

12   MR. KEEVIL: And while you're up there,

13   can you fix that television set?

14   (A discussion was held off the record.)

15   MR. WOODSMALL: Good morning. I'll be

16   brief.

17   As the parties have talked about, while

18   the statute has been in existence for about 12

19   years, this is a novel issue for the Commission.

20   The Commission hasn't addressed the implementation

21   of an RSM. So, given that, given it's kind of an

22   issue of first impression, I want to go back to the

23   statute and talk about a couple of things in the

24   statute.

25   The first thing I wanted to talk about

 1   was, as several parties have talked about, the

 2   statute in play here is Section 386.266, and

 3   specifically, the RSM applicable to gas is

 4   386.266.3. But there is a provision in a subsequent

 5   statute that I think is very appropriate or very

 6   important to talk about, and that is in 386.266.4.

 7   It says that the Commission can approve this, but it

 8   says, quote, Provided that it finds that the

 9   adjustment mechanism set forth in the schedules is

10   reasonably designed to provide the utility with a

11   sufficient opportunity to earn a fair return on

12   equity, unquote.

13   I have problem understanding how we

14   implement an RSM for a company in a case where the

15   vast majority of the evidence points to the fact

16   that the company is already over-earning. They

17   don't need this RSM in order to earn a fair return

18   on equity. They're already doing it.

19   Now, this isn't just a short one-time

20   situation. There's other pieces of evidence that

21   indicates, historically, the company has earned its

22   authorized return. In the last case, four years

23   ago, the company agreed to a settlement in which

24   they settled for zero increase. So, rates haven't

25   changed for, at least, eight years. So, for eight

 1   years the company has been earning its authorized

 2   return.

 3   Let's look at what S&P says about this.

 4   S&P, in their rating regarding Laclede and MGE, they

 5   talk about, quote, that Missouri is, quote, A

 6   regulatory environment which has enabled the company

 7   to consistently earn at or close to its authorized

 8   returns.

 9   They don't need this in order to earn a

10   fair return on equity. They're already doing it.

11   So, the statute would tend to indicate

12   that you really can't authorize this for them. And

13   maybe that's why in 12 years, no gas company has

14   gotten this RSM.

15   Another issue to talk about is

16   386.266.7. And Mr. Thompson and Mr. Smith kind of

17   talked around this. They talked about it, but they

18   didn't refer specifically to the statute. There it

19   says that the Commission should take into account

20   reduction in business risk associated with granting

21   this RSM in setting the return on equity, and we

22   agree with that. An RSM will reduce the company's

23   risk and it should also reduce the company's return

24   on equity. So, we would encourage you, if you do

25   implement such an RSM, that you take that into

1   account in setting the return on equity.

2   The third thing I wanted to talk about

3   was a specific provision in 386.266.3. There it

4   says the company can ask for and the Commission can

5   grant an RSM, quote, to reflect the non-gas revenue

6   effects of increases or decreases in residential and

7   commercial customer usage due to variations in

8   either weather, conservation, or both. So, it's for

9   residential and commercial.

10   Now, residential is pretty obvious. In

11   fact, the company has a rate schedule entitled

12   "Residential Service," but what is commercial?

13   That's not defined by the statute, that's not

14   defined by the company.

15   My concern is, while the company is

16   asking for it to apply to small general service in

17   this case, that under the guise of applying it to

18   commercial customers, they may extend it later.

19   So, if you do implement such a

20   mechanism, we ask you to explicitly find that

21   commercial for purposes of this statute only refers

22   to small general service and so that it ends there.

23   The final thing I wanted to talk about

24   was a comment made by the company in its opening

25   statement. There the company made a reference

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 1   designed to give you comfort with their proposal by
 2   referring to the PGA and the fact that these
 3   adjustments have been made in the PGA.  There's a
 4   big distinction here, a big distinction.  That is,
 5   in the PGA, costs are tracked down to the penny and
 6   it's tracked so that the company can't make excess
 7   earnings because of this.  There is nothing in the
 8   RSM that keeps the company from using it to make
 9   excess earnings.  So, the company could be
10   over-earning as they are here today and use this RSM
11   to make further adjustments just to increase their
12   over-earning.
13              So, one of the things I'd ask you to
14   consider, if you implement such an RSM, is make a
15   finding that it can only be used to make positive
16   adjustments if the company is over-earning, that
17   they can't seek these adjustments from customers if
18   they're already earning their authorized return.
19              That was all the comments I had and I
20   appreciate your time.
21              JUDGE DIPPELL:  Thank you.
22              Any questions?
23              MR. WOODSMALL:  Thank you.
24              JUDGE DIPPELL:  Thank you,
25   Mr. Woodsmall.
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 1   Is there anything from MIEC?

 2   MR. MILLS: Once again, one of the

 3   benefits of going late in the process is that much

 4   of what I would have said has already been said.

 5   So, I'll be very brief.

 6   The MIEC opposes the establishment of an

 7   RSM in this case for the reasons set forth in the

 8   rebuttal testimony of Greg Myer and primarily for

 9   the reasons you heard about today. The company has

10   failed to show that it's necessary and there is

11   insufficient evidence in the record for the

12   Commission to accurately establish a reduction in

13   return on equity to account for the reduction in

14   risk that this would implement.

15   And that's all I have. I'm happy to

16   answer any questions.

17   JUDGE DIPPELL: Thank you.

18   COMMISSIONER KENNEY: No questions.

19   JUDGE DIPPELL: Mr. Mills, I just wanted

20   to clarify. Mr. Myer is also not here today to

21   testify because his cross-examination had been

22   waived, correct?

23   MR. MILLS: That's correct.

24   JUDGE DIPPELL: Just wanted to, to

25   clarify that.

1   All right. I think, then, there are no

2   other intervenors present that wanted to make an

3   opening statement.

4   Seeing none, let's go ahead, then, and

5   take a short break and return at 10:40.

6   Let's go off the record.

7   (A short break was taken.)

8   JUDGE DIPPELL: We are back on the

9   record after our break. And where did "Your Honor"

10   come from?

11   Mr. Bear.

12   MR. BEAR: I believe I have an agreement

13   of the parties. Mr. Hyman has a graduation to

14   attend, and I believe there's an agreement for him

15   to go first. And in exchange for that, I would

16   waive after that the cross-examination I have with

17   the remainder of the witnesses.

18   JUDGE DIPPELL: Okay. That sounds fine.

19   Before we get to the witnesses, though, I want to

20   mark Mr. Smith's demonstrative exhibit, his

21   PowerPoint slides from his opening statement, and

22   that is marked as Exhibit 437 for demonstrative

23   purposes.

24   Okay. So, it sounds like there is an

25   agreement of the parties to revise the order of

1   witnesses and begin with Division of Energy's

2   witness. You-all take a minute here to shift gears

3   on the bench, but give me just a moment.

4   (The witness was sworn in.)

5   JUDGE DIPPELL: Hang on just one moment,

6   Mr. Bear, before you begin.

7   MR. BEAR: Sure thing.

8   JUDGE DIPPELL: Okay. Go ahead.

9   MR. BEAR: And I want to thank the

10   Commission and the parties for allowing this

11   accommodation.

12   MARTIN HYMAN,

13   having been called as a witness herein, having been

14   first duly sworn, was examined and testified as

15   follows:

16   DIRECT EXAMINATION

17   BY MR. BEAR

18   Q.   Could you state your name for the

19   record, please.

20   A.   Martin Hyman, H-Y-M-A-N.

21   Q.   And how are you employed?

22   A.   As an energy policy analyst with the

23   Division of Energy.

24   Q.   And have you caused to be filed in this

25   proceeding direct, rebuttal, rebuttal and

 1   surrebuttal testimonies?

 2   A.   Yes.

 3   Q.   All right. And if I were to ask you the

 4   questions contained in those documents, would you

 5   answer those questions as set forth in those

 6   documents?

 7   A.   Yes, with one minor correction.

 8   Q.   And what is that correction?

 9   A.   In my rebuttal rate design testimony on

10   page 8, line 13, I missed a word. The word

11   "increase" should be in there right after the word

12   "noticeable." So, it should read "noticeable

13   increase in customer complaints and inquiries."

14   Q.   Other than that, is there any other

15   changes that you need to make?

16   A.   No, sir.

17   MR. BEAR: Okay. Since this is the last

18   issue, I'd move for the admission of the prefiled

19   testimony, Your Honor.

20   JUDGE DIPPELL: Okay. I'm still playing

21   catch up just a little bit here.

22   Your correction was on page 8, line

23   13; is that correct?

24   THE WITNESS: Yes. Rebuttal rate

25   design.

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 1                  JUDGE DIPPELL:  And what were -- what
 2  was the inserted word?
 3                  THE WITNESS:  "Increase."
 4                  JUDGE DIPPELL:  Oh, okay.
 5                  THE WITNESS:  Right after the word
 6  "noticeable."
 7                  JUDGE DIPPELL:  Okay.  Thank you.
 8                  Now, we have several pieces of testimony
 9  for Mr. Hyman.
10                  MR. BEAR:  I believe it's 500 -- I'd
11  have to look at my laptop.
12                  JUDGE DIPPELL:  I have 504 is the
13  rebuttal testimony for -- oh, I'm sorry.  500 is the
14  direct testimony.  504 is the rebuttal for revenue
15  requirement.  505 is the rebuttal for rate design.
16  508 is the surrebuttal.
17                  And is that all?
18                  MR. BEAR:  Yes, Your Honor.
19                  JUDGE DIPPELL:  Four exhibits?
20                  MR. BEAR:  Yes, Your Honor.  And that's
21  my recollection as well.
22                  JUDGE DIPPELL:  Would there be any
23  objection to Exhibits 500, 507, 508 -- I'm sorry.
24  Not 507.  508, 509 -- well, I just keep going down
25  the list for no reason at all.
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 1              Starting over.  Exhibits 500, 504, 505
 2    and 508?
 3              Seeing no objection, I will admit those
 4    last four stated exhibits.
 5              (DE's Exhibits 500, 504, 505 and 508
 6    were admitted into evidence.)
 7              MR. BEAR:  I tender the witness.
 8              JUDGE DIPPELL:  All right.  Then, is
 9    there any cross-examination by Spire?
10              MR. ZUCKER:  Thank you, Your Honor.
11                   CROSS-EXAMINATION
12     BY MR. ZUCKER
13         Q.   Good morning, Mr. Hyman.
14         A.   Good morning, sir.
15         Q.   The Division of Energy testified that it
16    would support the RSM conditioned upon certain rate
17    design -- rate design -- rate designs and energy
18    efficiency cooperation on the part of the
19    company; is that right?
20         A.   Not exactly.
21         Q.   Okay.  Can you explain that?
22         A.   The testimony, which it's in a few
23    places.  Well, I guess we can go to rebuttal rate
24    design.  It's just as good as any.  Is that we're
25    not opposed, and I'm trying to find that particular
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 1   language.

 2   CHAIRMAN HALL: Page 8.

 3   THE WITNESS: Page 8 of rebuttal rate

 4   design?

 5   CHAIRMAN HALL: Yeah.

 6   THE WITNESS: Thank you.

 7   A.   Is that we're not opposed to the

 8   implementation of the RSM if the company moves

 9   forward with the efficiency recommendations which we

10   have settled out and with the rate design stuff that

11   we are here today for.

12   **Q   (By Mr. Zucker) Okay. And Spire**

13   **represented that it would be flexible on rate**

14   **design, particularly customer charges, and would be**

15   **supportive of energy efficiency if the RSM is**

16   **approved. Do you agree with that is Spire's**

17   **position?**

18   A.   That is my general recollection.

19   **Q.   Okay. And in your view, has Spire acted**

20   **consistent with its representations?**

21   A.   I think on energy efficiency, yes. We

22   have yet to see what the final rate design will look

23   like in this case, but in terms of what Spire has

24   proposed for the customer charges, I think that

25   that's good movement. I think there's still an

1 outstanding issue on the winter tail block for

2 Laclede customers.

3   **Q.   Okay. Would you turn to your**

4 **surrebuttal testimony?**

5   A.   Sure. Which page?

6   **Q.   Page 4.**

7   A.   Okay. And which line or lines?

8   **Q.   Lines 11 to 13.**

9   A.   Okay. There.

10   **Q.   So, you talk about recognizing that the**

11 **proposed RSM would adjust for other causes to**

12 **changes in revenue such as changes in economic**

13 **conditions. Do you see that?**

14   A.   I do.

15   **Q.   And when you're talking about other**

16 **causes, you're talking about other than weather**

17 **changes or conservation, correct?**

18   A.   Yes.

19   **Q.   And can you explain to me what you mean**

20 **by "changes in economic conditions"?**

21   A.   Well, for example, if the economy goes,

22 shall we say, south, if economic conditions worsen,

23 customers may choose to use less gas for any number

24 of reasons, and not necessarily for, you know,

25 conservation or efficiency, per se. In that case,

1   that would still be reflected in the RSM adjustment

2   as proposed by the company since while it is based

3   on a per customer adjustment, and that omits

4   variations due to the number of customers, it would

5   still capture any other changes in average usage.

6   Q.   Okay. So, if a customer decides that he

7   or she wants to conserve energy by turning down the

8   thermostat, let's say the customer usually has the

9   thermostat at 72 and turns it down to 70, would you

10   agree that that's conservation?

11   A.   Generally, yes.

12   Q.   And if the customer wants to save money

13   by getting -- by having a lower bill and turns the

14   thermostat down from 72 to 70, would you agree that

15   that's conservation?

16   A.   I'm sorry. I'm not catching the

17   difference in the two questions. Can you repeat

18   that?

19   Q.   And neither am I.

20   If the customer wants to save money on

21   their energy bill and turns the thermostat down from

22   72 to 70, would you agree that that's conservation?

23   A.   Generally, yes.

24   MR. ZUCKER: All right. That's all the

25   questions I have. Thank you.

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 1                  JUDGE DIPPELL:  Is there any

 2   cross-examination by Staff?

 3                  MR. THOMPSON:  Thank you, Judge.  I'm

 4   cross-examining on the RSM issue.

 5                  JUDGE DIPPELL:  All right.

 6                  CROSS-EXAMINATION

 7    BY MR. THOMPSON

 8        Q.    What benefit do customers receive by

 9   practicing energy efficiency with respect to natural

10   gas?

11        A.    In general, the concept from a direct

12   customer participant's perspective, it is saving

13   money on bills, but there also could be other

14   nonenergy benefits, such as improved comfort,

15   health, safety.  It could be any number of things.

16   From the broader system perspective, it helps reduce

17   the overall cost incurred to serve all customers in

18   the long run.

19        Q.    So, if customers are paying more because

20   of an RSM, that's going to reduce the benefit

21   they're going to see in terms of saving money on

22   their personal bill; isn't that correct?

23        A.    Not precisely.

24        Q.    Not precisely.  In what way is that not

25   correct?
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1   A.   To the extent that the RSM leads to an

2   upward adjustment, then customers would be paying

3   more to some extent; however, it is not, and I

4   believe this is in my surrebuttal testimony, it's

5   not a one-for-one adjustment. If I use one less

6   therm, then I'm not billed for that one less therm

7   in the subsequent RSM adjustment. The way it works

8   under the company's proposal is that it would be

9   adjusted on average across all customers.

10   So, you would still see a benefit in

11   that respect, and to the extent that the RSM leads

12   to an upward adjustment, you would still see a

13   benefit because you're still saving on what you

14   would have used absent the RSM adjustment.

15   **Q.   I wonder if you could make that simple**

16   **enough for even a lawyer to understand.**

17   A.   Yeah. I'm sorry. That was --

18   **Q.   Let's talk money.**

19   A.   Okay.

20   **Q.   If I lower my thermostat --**

21   A.   Okay.

22   **Q.   -- I will pay less under the current**

23   **rate structure; isn't that correct?**

24   A.   Yes, in certain ways. I think if you're

25   looking at a --

1   Q.   My customer charge will remain the

2 same --

3   A.   Right.

4   Q.   -- month-to-month, right?

5   A.   Right.

6   Q.   But my volumetric charge will be lower

7 because I have used less; isn't that correct?

8   A.   From the PGA perspective, that's

9 generally correct. In the winter, for Laclede

10 customers in the second rate block, since there is

11 no volumetric charge under the current weather

12 mitigated rate design, there is actually no savings

13 on that part of the distribution charge.

14   MR. THOMPSON: Okay. Thank you very

15 much. No further questions.

16   JUDGE DIPPELL: Is there -- are there --

17 well, I guess, are there any other Staff questions

18 on this -- for this witness on --

19   MR. KEEVIL: No, Judge. No questions.

20   JUDGE DIPPELL: -- on rate design?

21   Okay. Office of Public Counsel.

22   MS. SHEMWELL: Thank you.

23   CROSS-EXAMINATION

24 BY MS. SHEMWELL:

25   Q.   Good morning, Mr. Hyman.

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 1          A.    Good morning, ma'am.

 2          Q.    I'm Lera Shemwell representing the

 3   Public Counsel.

 4                Do you recall your counsel stating that

 5   low-income assistance should be increased possibly

 6   as much as 5 million?

 7          A.    I recall him saying that we were

 8   agreeing with the 1.4 to 1.5 million.

 9          Q.    Did he suggest a higher amount?

10          A.    What I recall is that he said that there

11   was potentially a need for 5 million based on the

12   testimony of Ms. Hutchinson on behalf of Consumer's

13   Council.

14          Q.    Thank you.

15                Do you know whether or not the company's

16   existing low-income program actually uses its full

17   budget?

18          A.    Well, I am not the witness on that

19   issue.  I believe the witness you would be looking

20   for on that would be Erin Kohl.

21          Q.    I was asking do you know?

22          A.    My understanding is that they generally

23   have not used all of that money.

24          Q.    Do you know if, with other utilities,

25   their shareholders actually match some low-income
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 1   assistance programs?

 2          A.    I know -- again, I'm not the witness on

 3   this particular issue, but I know from what I've

 4   heard at hearing that there is some sharing on with

 5   Ameren's Keeping Current program.

 6          Q.    Is your testimony that you don't know

 7   the amount of that sharing?

 8          A.    What I've heard, if I recall correctly,

 9   is 40 percent shareholder sharing, but that would --

10          Q.    Thank you.

11          A.    Yeah.

12          Q.    Have you heard the testimony that

13   Laclede matches $1 for every $5 customers donate to

14   assist Laclede's most vulnerable customers?

15          A.    I'm not sure if I recall the exact

16   amounts, but that sounds right.

17          MS. SHEMWELL:    That's all I have for

18   you.  Thank you.

19          JUDGE DIPPELL:   Anything from MIEC?

20          MR. MILLS:   No questions.

21          JUDGE DIPPELL:   Midwest Energy

22   Consumers.

23          National Housing Trust.  They seem to

24   have left me.

25          Any questions from the bench for
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1   Mr. Hyman?

2   CHAIRMAN HALL: Sure.

3   COMMISSIONER RUPP: Good morning.

4   THE WITNESS: Good morning, Chairman.

5   CHAIRMAN HALL: What are the best

6   arguments in favor of an RSM for a gas corporation?

7   THE WITNESS: I think from our

8   perspective, there are few. One is that, it makes

9   the company indifferent to changes in revenue due to

10   weather or efficiency, which doesn't automatically

11   make them do more efficiency but it at least enables

12   them to do so. Hence, the recommendation, and I

13   hope, you know, in some level, the settlement that

14   we got for more efficiency spending.

15   I think the other part is that, it

16   enables more flexibilities on rate designs, so you

17   can, for example, have a lower customer charge,

18   which helps your low-income customers, which tend to

19   be low use.

20   CHAIRMAN HALL: And then -- and then

21   what are the -- what are the major justifications --

22   those are -- those are the possible benefits?

23   THE WITNESS: Right.

24   CHAIRMAN HALL: What are the major

25   justifications in this case for the application for

1   an RSM?

2   THE WITNESS: I would say they're

3   similar, if not the same. I would say that, you

4   know, we're looking at increasing efficiency

5   funding, thanks to a stipulation that was entered

6   into, and we're looking at the possibility of moving

7   away from the weather mitigated rate design and

8   from -- it's not a straight fixed variable for MGE

9   anymore, but it's maybe one case past having been a

10   straight fixed variable rate design or two cases, if

11   I recall correctly. So, you're looking at more

12   customer-friendly rate design.

13   CHAIRMAN HALL: Would you say that, that

14   declining consumption in some context, perhaps,

15   water or electricity, but maybe gas as well could be

16   a justification for employing an RSM?

17   THE WITNESS: I think it might be from a

18   company's perspective.

19   CHAIRMAN HALL: Explain that.

20   THE WITNESS: Well, from -- well, I

21   guess I could see it from both sides in that case.

22   I think, to some extent, the traditional regulatory

23   process has accounted for declines or increases in

24   consumption through regular rate cases. The RSM

25   just allows that process to be a little, I guess,

1 faster, for lack of a better word, and allows the

2 company to, in some cases, incent those declines in

3 usage through efficiency, for example.

4   CHAIRMAN HALL: Are we seeing the same

5 kind of level to declining consumption that we're

6 seeing in water and electricity? Are we seeing that

7 in gas?

8   THE WITNESS: My general understanding

9 is, if you kind of had to rank them, that water

10 would be seeing some of the most dramatic declines,

11 then maybe gas, to some extent, you know, there's a

12 lot more weather variability, I think, in that

13 regard. And then electric is kind of last in terms

14 of how much variability you're having a declining

15 sales. You're maybe at flat to declining load

16 growth in electric.

17   CHAIRMAN HALL: Well, gas would probably

18 have the most variability, but overall, your

19 understanding is that, in terms of level of

20 consumption over time, it's, it's, it's in between

21 water and electricity?

22   THE WITNESS: I'd say so. I think my

23 assumption would be that is declining based on what

24 I know, but, you know, I would assume that water is

25 probably going a little faster because just how

 1   things are going.

 2   CHAIRMAN HALL: And is that a factor

 3   that we should take into account when determining

 4   whether or not an RSM is appropriate?

 5   THE WITNESS: I think it is one of the

 6   factors you could take into account.

 7   CHAIRMAN HALL: Now, my understanding of

 8   the -- of the statute authorizing an RSM, it allows

 9   for adjustments for weather conservation or both.

10   Is that your understanding as well?

11   THE WITNESS: Yes. That is my

12   recollection, 386.266.3.

13   CHAIRMAN HALL: 386.266?

14   THE WITNESS: Yeah, yeah.

15   CHAIRMAN HALL: You were close.

16   THE WITNESS: Well --

17   CHAIRMAN HALL: Anyway. Is it -- and I

18   believe you have some testimony on this, and I think

19   you had a couple of questions from Spire's counsel

20   on this. To what extent do you think that there --

21   that there's a way to ensure that decreases in

22   consumption are limited to weather, conservation, or

23   both?

24   THE WITNESS: Well, I'll start by saying

25   that, you know, we don't really have a stake in the

1 exact assign of the RSM, if one is implemented. I

2 would say that I think Staff makes a good point that

3 the average -- the use of -- average use per

4 customer strictly isn't quite getting at what the

5 statute, you know, speaks to. I think we'd be open

6 to some suggestions on a better way to match to the

7 statute.

8   For example, Staff had a recommendation

9 based on -- I think it was Atmos in Virginia, if I'm

10 recalling correctly. That would do it based on

11 weather normalization. So, you look at changes in

12 heating degree days and usage and basically customer

13 elasticity with respect to that is kind of my

14 understanding. So, that's one way you could get at

15 weather strictly. Conservation or efficiency are

16 somewhat trickier, I will admit, as, as we have

17 found out with MEEIA.

18   CHAIRMAN HALL: Yeah. I mean, the

19 questions from, from Mr. Zucker made clear, I don't

20 know how you would distinguish economic conditions

21 from conservation.

22   THE WITNESS: It is --

23   CHAIRMAN HALL: Because economic

24 conditions could trigger conservation.

25   THE WITNESS: Yeah. I agree. That's

1   kind of a little bit of a tricky thing to

2   disentangle.

3   CHAIRMAN HALL: Comparing water, gas,

4   and electric, to you what's the hierarchy in your

5   view as to the appropriateness of an RSM, putting

6   the statute aside?

7   THE WITNESS: Well, setting aside that

8   we're not opposed to an RSM, I would say it probably

9   makes the most sense for, in this case, for a gas

10 company at this time. I think with electric, you

11 don't -- you have MEEIA to account for some of this

12 already and you have the FAC.

13   With water, it's a little trickier, and

14 I think I might have to stop there because I don't

15 want to go too far into the American Water rate case

16 that I'm in. Sorry.

17   CHAIRMAN HALL: So, what is your

18 position on, on inclining block rates either with an

19 RSM or without an RSM?

20   THE WITNESS: I think, ultimately, it

21 depends on, you know, what's the revenue requirement

22 that we end up with. I think that's going to

23 influence a lot of what the bill impacts are going

24 to look like. If the bill impacts aren't

25 extraordinary with the revenue requirement that's

1 ultimately ordered, I think that an inclining block

2 rate could be implemented, but I think in the

3 interest of gradualism, we'd have to be very careful

4 with, with what the bill impacts would be.

5   CHAIRMAN HALL: And that's your position

6 whether, whether we employ an RSM or not?

7   THE WITNESS: I would say so, yes.

8   CHAIRMAN HALL: And what is your

9 position on the customer charge?

10   THE WITNESS: Well, DE supports lower

11 customer charges generally.

12   And if I may, I wanted to respond to

13 something I heard from Commissioner Kenney, which is

14 that, that you're trying to move towards the

15 recovery of fixed costs in customer charges. And my

16 understanding of cost of service rate design is that

17 customer charges aren't for covering the fixed costs

18 per se. What they're recovering are the

19 customer-related fixed costs, so the cost to serve

20 an additional customer.

21   It's kind of a subtle point, but it is

22 important because basically that, that's just

23 recovering things like the meter, the, you know,

24 meter reading, the billing and collecting. It's not

25 the same as recovering every short run fixed cost.

1   In the long run, virtually, all costs are variable.

2   CHAIRMAN HALL: Okay. Well, that may

3   have been his question.

4   THE WITNESS: Sorry.

5   CHAIRMAN HALL: My question is, what is

6   your position on the -- on the customer charge?

7   THE WITNESS: Generally, we'd like to

8   see them fairly low. I think Staff put 22 and 20

9   out there. I think we'd like to see somewhere lower

10   than 20 ideally.

11   CHAIRMAN HALL: And obviously, if we

12   were to employ an RSM, you would be comfortable

13   going even lower?

14   THE WITNESS: Oh, I would say so, yes.

15   CHAIRMAN HALL: Did you put an actual

16   dollar amount in your testimony?

17   THE WITNESS: I did not, except that I

18   said that I didn't agree with Staff's $26 charge.

19   CHAIRMAN HALL: What would your position

20   be on -- if we were to institute an RSM requiring

21   the company to come back after a year and defend

22   again and, and allow the parties to take another

23   whack at, at the issue and give the Commission

24   another opportunity to determine whether or not it's

25   actually working as envisioned?

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 1                    THE WITNESS:  So, in terms of some of

 2    whether or not that that could be done, I think I'd

 3    probably have to defer to my counsel on that.  I

 4    think, you know, from a policy perspective, that's

 5    certainly interesting possibility.

 6                    CHAIRMAN HALL:  What would be the

 7    benefits of that from your perspective?

 8                    THE WITNESS:  It would sort of be a

 9    check-in, if you will, to make sure that it's

10    working as intended; that we're getting the benefits

11    that we were hoping for from it; that there weren't

12    some serious adverse impact on customers.  So, I

13    think there could be some benefits in those regards.

14                    CHAIRMAN HALL:  What do you think about

15    MECG's position that upward adjustments be

16    contingent upon a determination that the company is

17    not over-earning?  Is that something that makes

18    sense to you?

19                    THE WITNESS:  I don't know if I can

20    speak to that precisely, but it seems -- it seems

21    like it's, you know, something theoretically that

22    would make sense.  I guess the question would be,

23    how you determine the over-earnings at that point.

24                    CHAIRMAN HALL:  Do you know how many --

25    strike that.
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 1   Let me ask it this way: Do you know how

 2   many gas utilities right now have something

 3   comparable to an RSM?

 4   THE WITNESS: I don't know the exact

 5   number. I know the company had some information in

 6   the testimony from -- I think it was a, a gas group

 7   on companies that have RSMs. Although, the copy-out

 8   would be that some of those would technically

 9   include a straight fixed variable rate design, but

10   that's not the best way to do decoupling in our

11   office's view.

12   CHAIRMAN HALL: So, I'll direct that

13   question --

14   THE WITNESS: Yeah.

15   CHAIRMAN HALL: -- to a company witness.

16   All right. Thank you.

17   COMMISSIONER KENNEY: No questions.

18   Thank you.

19   JUDGE DIPPELL: Is there any further

20   cross-examination based on the Chairman's questions

21   from Spire?

22   MR. ZUCKER: Yes, Your Honor.

23   RECROSS-EXAMINATION

24   BY MR. ZUCKER

25   Q.   Mr. Hyman, you said you were opposed to

 1   Staff's $26 recommendation on customer charges?

 2   A.   Yes.

 3   Q.   Are you more comfortable with Spire's

 4   proposed customer charges in connection with their

 5   RSM rate design of $20 and $17?

 6   A.   17 for Laclede and 20 for MGE is my

 7   recollection, yes. I think I'm more comfortable

 8   with those.

 9   MR. ZUCKER: Thank you. No further

10   questions.

11   JUDGE DIPPELL: Anything from Staff?

12   MR. THOMPSON: No. Thank you, Judge.

13   MR. KEEVIL: Judge, I have one, if I

14   may.

15   RECROSS-EXAMINATION

16   BY MR. KEEVIL

17   Q.   Mr. Hyman, in response to question by

18   Chairman Hall, you responded to a previous question

19   from Commissioner Kenney, and my -- you got off into

20   talking about allocation of costs or something fixed

21   costs versus customer related.

22   By that discussion -- you do recall

23   that, do you not, sir?

24   A.   Yes. Yes.

25   Q.   And by that discussion, you did not mean

1 to imply that you've done a class cost of service

2 study in this case, did you?

3   A.   I have not. Though, I have been to --

4   MR. KEEVIL: Okay. Thank you.

5   JUDGE DIPPELL: Office of Public

6 Counsel.

7   RECROSS-EXAMINATION

8   BY MS. SHEMWELL

9   Q.   Mr. Hyman, if the Commission decided not

10 to grant an RSM, would you still support the lower

11 customer charge?

12   A.   I think so, generally.

13   MS. SHEMWELL: Thank you.

14   JUDGE DIPPELL: MIEC.

15   MR. MILLS: No questions.

16   JUDGE DIPPELL: Is there redirect -- oh,

17 I'm sorry. Division of Energy, you are redirect.

18 Never mind. I'll get with the program here

19 eventually.

20   MR. BEAR: Anytime I'm remembered, I'm

21 happy. So, yeah, just a little bit of redirect

22 here.

23   REDIRECT EXAMINATION

24   BY MR. BEAR

25   Q.   You were asked by Staff whether or not

1   you did a class cost of service and you had

2   something to say.

3   What were -- could you finish your

4   thought, Mr. Hyman?

5   A.   Sure. I mean, I've looked at relevant

6   portions of cost allocation or manuals on cost

7   allocations that are used in these industries and

8   I've been to rate design school that's hosted by, I

9   believe, it's NARUC, and the Institute for Public

10   Utilities in Michigan. So, I'm certainly familiar

11   with the general principles of rate design.

12   Q.   And so, you know, just as a general

13   proposition, would it be fair to say that, you know,

14   it's kind of a given that there's more than just the

15   straight fixed cost in the customer charge, right?

16   A.   Absolutely. As, as I was saying to

17   Chairman Hall, it's, it's more about the

18   customer-related costs than it is about the, quote,

19   short run fixed costs or the fixed costs in the

20   accounting sense. In the long run in economics,

21   virtually, all costs are variable. The customer

22   charge is really just a recognition that there are

23   certain costs incurred to serve a particular

24   customer in terms of things like metering, billing,

25   collecting, et cetera.

1   Q.   And just for the fairness of the record,

2   the Chairman had asked you what are the best

3   arguments for an RSM. Let's just ask the converse

4   of that for the record. What are the best arguments

5   against an RSM?

6   A.   Well, there are certainly concerns that

7   it may not take into account all relevant factors,

8   which is one of the classical -- classic tenants of

9   ratemaking. It could also lead, to some extent, to

10   less-predictable bills for customers to the extent

11   that they can anticipate a particular RSM

12   adjustment.

13   Q.   But given the -- depending on rate

14   design in this case and the other stipulations that

15   have been entered into, do you feel confident that

16   those concerns and those arguments are, at least,

17   mitigated or addressed?

18   A.   I would say so. The proposal that I've

19   seen from the company for the RSM is that there

20   would be up to four adjustments, but at least one

21   per year. So, there would be some, some opportunity

22   for parties to come in and discuss the adjustments.

23   There would be more opportunities for customers to

24   save money through efficiency, and under the

25   volumetric and fixed charge proposals we would like

1   to see, customers would have quite a bit of their

2   adverse bill impacts mitigated.

3   **Q.   You were asked about by the Chairman**

4   **about the possibility of coming back in if we give a**

5   **test run of the RSM, and although I'm not supposed**

6   **to suggest testimony, let's say that your counsel**

7   **did agree with that, what would be the length of**

8   **time that would be needed to really give this thing**

9   **a full test run and figure out where there might be**

10   **some issues?**

11   A.   Well, you probably would need a few

12   years to get a decent amount of data. And I mean,

13   just in terms of litigating the issues, if you

14   wanted to treat it as a traditional rate case, it

15   would probably be, you know, 11 months from when you

16   start the process of reviewing it.

17   **Q.   What are the things that -- if there**

18   **were -- if there was a possibility built into this,**

19   **to the Commission's ultimate determination, you**

20   **know, what are the things we need to be looking for**

21   **if there's this test period? What should the**

22   **Commission specifically direct the parties to look**

23   **at to figure out whether or not this RSM is working?**

24   A.   The Chairman mentioned over-earnings

25   and, I think, to some extent, you could look at what

1   the ROE is of the company, the actual realized ROE.

2   You could look at to what extent the company has

3   been supporting efficiency programs. You could look

4   at what customers have been saying through

5   complaints and inquiries or other -- or other flora.

6   Those are some of the things you could look at.

7   **Q.   One of the questions that was posed to**

8   **you or kind of a general proposition by both the**

9   **Chairman and some of the parties were, as in my**

10   **nonexpert way of conceiving it, trying to figure out**

11   **when a consumer turns down the thermostat, the**

12   **reason why they're doing that. Do you recall that?**

13   A.   Yes.

14   **Q.   And so, your testimony was, it's**

15   **difficult to know whether they're doing that**

16   **because, you know, they're earning less money, their**

17   **economic conditions or whether they're trying to,**

18   **you know, just save energy and save gas?**

19   A.   Yes. Yes.

20   **Q.   What are some of the ways or do you have**

21   **any thoughts to share with the Commission of ways**

22   **that you could better link conservation intent with**

23   **an RSM?**

24   A.   That would be difficult, but not

25   necessarily impossible. I know that in MEEIA -- I'm

1 sorry. I'm throwing an acronym out there without

2 explaining it. The Missouri Energy Efficiency

3 Investment Act, on the electric side, that there's

4 quite a bit of evaluation, measurement and

5 verification to try to attribute the causes of

6 changes in customer consumption on efficiency, you

7 know, more so than conservation, but the two

8 concepts are closely linked.

9   And so, you can look at things like

10 customer surveys as to why they took an incentive in

11 the case of efficiency. So, I think those are the

12 types of things you would have to get to.

13   **Q. Would it be fair to state, I don't know**

14 **what your answer's going to be on this, that one of**

15 **the ways that you could ensure that or, at least,**

16 **have more certainty that the behavior in turning**

17 **down the thermostat is tied to an intent for**

18 **conservation, to push a robust energy efficiency**

19 **program through the company?**

20   A.   I would say that's, that's part of it

21 and, you know, to the extent that there is EMV for

22 those efficiency programs, yes.

23   MR. BEAR: Okay. That's all the

24 questions I have. Thank you.

25   JUDGE DIPPELL: Let me just get one more

1   clarification. You used the term "EMV," if you want

2   to clarify that.

3   THE WITNESS: Oh, my apologies.

4   JUDGE DIPPELL: That's all right.

5   THE WITNESS: That is evaluation,

6   measurement, and verification.

7   JUDGE DIPPELL: Thank you.

8   All right. Then, I believe that that

9   concludes the testimony for Mr. Hyman, and you may

10   be excused.

11   THE WITNESS: Thank you, ma'am.

12   MR. BEAR: Your Honor, since I waived

13   cross-examination, may I be excused from the

14   remainder of the hearing?

15   JUDGE DIPPELL: You may, Mr. Bear.

16   MR. BEAR: Thank you very much.

17   JUDGE DIPPELL: With my usual caveat, if

18   you're not here, you run the risk of what I might

19   do.

20   All right then. I think we can get back

21   on track then and go back to the company witnesses.

22   MR. MILLS: Judge, while the company

23   witnesses are coming forward, can I ask a procedural

24   question in terms of evidence and testimony?

25   JUDGE DIPPELL: Yes, you may.

1   MR. MILLS: We're coming towards the end

2 of the evidentiary hearing. We have a number of

3 witnesses whose cross-examination has been waived at

4 various times. How do you intend to address the

5 admission of that testimony?

6   JUDGE DIPPELL: I was going to, at the

7 end, go through the exhibit list and see about

8 admitting whatever had not yet been admitted.

9   MR. MILLS: Okay. Thank you.

10   JUDGE DIPPELL: All right.

11   MR. PENDERGAST: The company would call

12 C. Eric Lobser to the stand.

13   And I believe Mr. Lobser had all the

14 preliminaries done. So, I will just tender him for

15 cross.

16   JUDGE DIPPELL: Thank you.

17   Mr. Lobser, you've been previously sworn

18 in --

19   THE WITNESS: Yes.

20   JUDGE DIPPELL: -- and so you remain

21 under oath for our purposes.

22   Is there cross-examination for

23 Mr. Lobser from Staff?

24   MR. THOMPSON: Not on RSM.

25   JUDGE DIPPELL: Mr. Keevil.

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 1                      C. ERIC LOBSER,

 2  having been called as a witness herein, having been

 3   first duly sworn, was examined and testified as

 4                        follows:

 5                   CROSS-EXAMINATION

 6   BY MR. KEEVIL

 7        Q.    Just one question, Mr. Lobser.  What's

 8  the "C" stand for?

 9        A.    Charles.

10             MR. KEEVIL:  Thank you.

11             JUDGE DIPPELL:  Is there any relevant

12  cross-examination from Office of the Public Counsel?

13             MR. SMITH:  Just one question.

14                   CROSS-EXAMINATION

15   BY MR. SMITH

16        Q.    Does the company support Staff's

17  alternative inclining block rate design?

18        A.    No, it does not.

19             MR. SMITH:  Okay.  Thank you.  No

20  further questions.

21             JUDGE DIPPELL:  Anything -- I looked up

22  and I have fewer attorneys in the room.  I'm not

23  seeing anyone else.

24             Are there any questions from the bench

25  for Mr. Lobser on -- we're on rate design and RSM.
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1   CHAIRMAN HALL: Sure. Good morning.

2   THE WITNESS: Good morning, Chairman.

3   CHAIRMAN HALL: Do you know how many gas

4 corporations currently have something similar to the

5 RSM being sought in this case?

6   THE WITNESS: I believe that's addressed

7 in a -- in an attachment to surrebuttal from Witness

8 Weitzel. I believe the number is over 60 with

9 decoupling, and then there's a revenue stabilization

10 where they have some mix of either weather

11 normalization or decoupling, but the weather

12 normalization with an annual review resets. So, it

13 essentially acts like decoupling. And there's a

14 number of companies that have revenue stabilization

15 of about 15. So, somewhere in the neighborhood of

16 75, 80.

17   CHAIRMAN HALL: There was some

18 discussion of this in the beginning of the case,

19 which seems like it was a couple of months ago, but

20 it was really just last -- a week ago Monday.

21   Has Laclede or MGE ever sought an RSM

22 before? Is this the first time?

23   THE WITNESS: To the best of my

24 knowledge, yes. I think we've -- as prior to

25 Laclede purchasing MGE, they had a straight fixed

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 1   variable, but I don't believe we've sought an RSM.
 2              CHAIRMAN HALL:  Can you -- can you
 3   explain to me what are the -- or the current
 4   circumstances that brought you to make this
 5   application in this case?  What's changed?
 6              THE WITNESS:  I guess from the
 7   standpoint of having a better understanding of how
 8   different mechanisms work in different states,
 9   that's one of the benefits of the growth and the
10   acquisitions that we've had is that we've had
11   firsthand knowledge of how things work in different
12   states and gotten a better feel for exactly
13   positives and negatives.  We've also listened to
14   stakeholders', you know, concerns last year or I
15   think may have been the year before.  We had a
16   working group to assess, you know, low-income versus
17   low-usage and a number of the parties expressed, you
18   know, concerns about the customer charge.  And so, I
19   guess the combination of input from other
20   stakeholders and experience from other companies,
21   you know, it made a lot of sense to us to pursue
22   this, and it enabled us to balance, you know, what
23   we have to do as a company.
24              We've got the responsibility to
25   customers and employees and shareholders in the
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1   community to pursue something that we thought

2   allowed us to be more responsive to the needs of all

3   those stakeholders so that we could further support

4   energy efficiency --

5   CHAIRMAN HALL: Tell me again who were

6   those stakeholders that you were responding to?

7   THE WITNESS: In the process, it was on

8   that discussion of low-income versus low-use. It

9   was Staff and Office of Public Counsel, and there

10   may have been another party involved in that. I

11   believe the Division of Energy may have been

12   involved in that discussion as well. And we've had

13   discussions with them outside the context of that

14   working group as well.

15   CHAIRMAN HALL: I thought you included

16   shareholders in that list.

17   THE WITNESS: That's a different set of

18   stakeholders.

19   CHAIRMAN HALL: Give me that list.

20   THE WITNESS: Sure. As a -- as a

21   company, our stakeholders aren't just singular.

22   It's a responsibility to customers, employees,

23   shareholders and the community.

24   CHAIRMAN HALL: Would -- what would your

25   view be of, if the Commission were to authorize an

1   RSM requiring that the company come back in a year

2   or two years or at some, some specified time and

3   look at the issue again, give all the parties

4   another opportunity to, to look at the numbers, look

5   at whether it's working or not and give the

6   Commission another opportunity to determine whether

7   it's appropriate going forward? Is that a process

8   that makes sense to you?

9   THE WITNESS: Review of a process to

10 ensure that it's working as intended and for the

11 various stakeholders, I believe, makes sense in

12 general. In terms of the timeframe as a business

13 and, frankly, you know, customers as well, some

14 degree of stability, I think, is helpful. And so,

15 if you set that timeframe too short, you might not

16 have enough information. You might undertake a

17 bunch of expenses to make some changes in the

18 systems that you would then potentially be reversing

19 in a very short period of time. So, I'm not sure

20 that would do justice to the mechanism for the

21 stakeholders.

22   So, if the process were reviewed at some

23 point down in future, maybe at the next rate case,

24 it would give some time for people to understand how

25 it's working. I think that could make since, but it

1 also doesn't give the company a great deal of

2 certainty, but I think it could make sense to assess

3 whether it's working as intended.

4 CHAIRMAN HALL: So, I gather from that,

5 that one year is too short. Four years would be

6 your preference and --

7 THE WITNESS: Of those two.

8 CHAIRMAN HALL: And because it seems to

9 me that if we were to do this, that a couple of

10 years might be enough evidence for us to determine

11 whether it's working or not. You disagree?

12 THE WITNESS: We don't know and that's,

13 that's the problem with weather. You don't know

14 what's going to happen. It's not likely that we're

15 going to have two normal winters back-to-back. We

16 may have a very cold one and a very warm one and

17 that might provide a decent amount of information as

18 to how it's working, but that's just sort of the --

19 CHAIRMAN HALL: Right.

20 THE WITNESS: -- the nature of this is

21 customers and the company don't know what the

22 weather's going to do.

23 CHAIRMAN HALL: Of course, if we came

24 back in two years and it was the company's position

25 that we didn't have enough information to make a

1   change, you could certainly advocate that.

2   THE WITNESS: Well, I would assume that

3   we wouldn't have our rights to advocate for our

4   position taken away. So, I would assume that's

5   correct.

6   CHAIRMAN HALL: What is your -- does the

7   company's position on ROE change with or without an

8   RSM?

9   THE WITNESS: I think your initial

10 question got at the heart of this discussion, which

11 is whether it's strict decoupling or through rate

12 stabilization or companies that have weather

13 normalization. There are, in our peer group, vast

14 majority of companies that have such mechanisms.

15 And if you're comparing our ROE to the peer group,

16 you're comparing apples to apples at that point.

17   And so, if we've set an ROE based off of

18 peers, then there shouldn't really need to be any

19 change if we have similar mechanisms to what those

20 peers have.

21   CHAIRMAN HALL: Yeah. It seemed every

22 expert on, on cost of capital made clear, at least,

23 to me that the amount of risk is the most

24 significant factor to take into account when setting

25 ROE. Is it not without a doubt that an RSM reduces

1   your risk as a company?

2   THE WITNESS: I thought that question

3   was related to ROE, which was set based off of

4   peers. So, I was comparing our risk to peers.

5   CHAIRMAN HALL: The experts that -- in

6   this hearing room told us that the amount of risk is

7   the single most important factor for setting ROE.

8   So, my question for you: Is it not, in fact, true

9   that an RSM greatly reduces the company's risk?

10   THE WITNESS: We already have a weather

11   mitigated rate design which accomplishes a

12   significant amount. So, I wouldn't -- I'm not

13   trying to argue on the risk, but you've said greatly

14   or significantly, and I can't remember which, sorry.

15   But given that we already have a relatively high

16   customer charge and we have a weather mitigated rate

17   design, the change to RSM would reduce our risk as

18   well as the customers' risk. I'm not sure whether I

19   would characterize it as significantly or greatly.

20   CHAIRMAN HALL: Okay. So, it would --

21   it would reduce your risk. Your, your -- and so,

22   then my question is -- I'll move on.

23   Do you believe that it would be possible

24   or appropriate if we were to institute some type of

25   two-year review of the -- of the RSM to specifically

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 1   include some type of ROE adjustment if we were to
 2   give you an RSM here, but take it away in two years?
 3            THE WITNESS:  I think that gets at the
 4   heart of what I've heard a lot of people
 5   characterize as, quote, over-earnings.  You would
 6   have to take a look at more variables than just one
 7   single one, and I think the Commission would need to
 8   take a look at what's going on in the markets as to
 9   whether a change in ROE up or down was, was
10   appropriate.  They would also have to take a look at
11   all the other factors, adjust and normalize those.
12   So, it's a pretty complex process.  And so, to just
13   adjust it because one variable has changed without
14   going through that in-depth process, I think there
15   could be some concerns with that from, from all
16   parties.  So, it would definitely change how we
17   would compare to the peers and how it was set in
18   January or February when the Commission determines
19   what the ROE should be, but two years from now,
20   there's a lot of things that may have changed.  And
21   so, whether that ROE should go up or down based off
22   of a single variable would be difficult to
23   determine.
24            CHAIRMAN HALL:  So, you would be opposed
25   to the Commission making an ROE adjustment two years
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1   from now hypothetically after removing an RSM or are

2   you simply saying that you don't think we could

3   remove an RSM in a single issue procedure, that

4   would have to be part of a rate case?

5   I'm giving you an off-ramp here.

6   THE WITNESS: I think it would -- I

7   think you'd have a lot of concerns from all parties

8   about changing something related to rate design that

9   changes how we would recover costs in the -- without

10   the context of looking at the other variables. So,

11   outside of a rate proceeding, I think it would be

12   problematic to do so.

13   CHAIRMAN HALL: What is the company's

14   position on -- and maybe you're not the correct

15   witness. You just tell me if that's so.

16   What's the company's position on

17   inclining block rates either with an RSM or without

18   an RSM?

19   THE WITNESS: So, an inclining block

20   rate with an RSM, that's significantly different

21   than the rate design that we currently have. Moving

22   to --

23   CHAIRMAN HALL: Which is, in fact, a

24   declining, is it not?

25   THE WITNESS: For Laclede, it is kind

1   of -- and depending on the time of year, after 30

2   CCF or 30 therms, sorry, that drops to zero, and

3   there's also a change in the PGA that helps offset

4   that. So, it's a relatively complex structure.

5   So, an inclining block, I think, would

6   be a pretty significant change. I think in terms

7   of, you know, gradualism, putting more emphasis on

8   volumetric charge, that helps with lowering the

9   customer charge and also meeting kind of some of the

10   signals for energy conservation. I think that would

11   be a meaningful step in the right direction, whether

12   that next step towards inclining block rates makes

13   sense or not, probably would be something that we

14   would want to assess in the context of additional

15   information to see how the RSM worked with the --

16   with the more emphasis on volumetric rates.

17   CHAIRMAN HALL: What is going on both

18   nationally and with, with your company on

19   consumption year-to-year?

20   THE WITNESS: AGA's done some studies

21   where they normalize for weather, and over the last

22   several decades, just as across the board high-level

23   consumption for natural gas residential customers

24   has dropped approximately 1 percent on an annual

25   basis. So, there's between efficient appliances and

1   more well-insulated homes, kind of tightening that

2   envelope. Customers have been able to, you know,

3   reduce consumption on a -- on an overall basis year

4   after year, but it's depending on the geography.

5   Some are higher than 1 percent, some are lower than

6   that.

7   CHAIRMAN HALL: So, that's national.

8   How about Spire?

9   THE WITNESS: It's been a little less

10 than that. I would say, not significantly less, but

11 probably in the neighborhood of .6, .7 percent that

12 we've seen. You can just take a look back at I

13 think it's our 2009 rate case compared to current

14 with the normalized usage and that reduction, I

15 think, is in that range.

16   There are -- there are additional

17 efforts that I think we've proposed and additional

18 funding that would only be -- you know, be part of

19 future rates if it's used. So, it's not sort of a

20 budget for it, but it would be what would be

21 available that we could use to help customers kind

22 of move towards that national average and help some

23 of the customers whether it's a low-income,

24 multifamily or whether it's a single family be more

25 energy efficient and move towards that national

1 average.

2   CHAIRMAN HALL: How big of a factor is

3 that annual declining consumption for you in terms

4 of the company's need for an RSM?

5   THE WITNESS: It's a meaningful factor.

6 You know, I think Witness Buck went through the

7 various rate cases that he's been involved in during

8 his career, and most of those were every other year

9 and, you know, we would like to do what we can to

10 manage costs and stay out of rate cases as long as

11 possible. I think that's good for the customer. I

12 think it's good for the company. I think it's good

13 for the community. And, you know, this is something

14 that would help us to -- or at least wouldn't fight

15 against us to stay out of rate cases longer, which I

16 think would be in everybody's -- all the

17 stakeholders' benefit.

18   CHAIRMAN HALL: Because between rate

19 cases any, any amount of declining consumption is a

20 direct hit on, on your revenue requirement -- on

21 revenues; is that right?

22   THE WITNESS: With that rate design,

23 yes.

24   CHAIRMAN HALL: With current rate

25 design?

1   THE WITNESS: With the RSM rate design.

2   With the current rate design, as you pointed out

3   earlier and we talked about, there's --

4   CHAIRMAN HALL: No.

5   THE WITNESS: -- there's some over 30

6   that doesn't have any revenue --

7   CHAIRMAN HALL: Right, right.

8   THE WITNESS: -- attached to it for base

9   rates.

10   CHAIRMAN HALL: I just wanted to connect

11   the dots with what you said.

12   The fact that there is a declining

13   consumption, .6, .7 annually, that is something that

14   under the current rate structure is a motivation to

15   get back to file another rate case because between

16   rate cases, when there is a declining consumption,

17   that's a direct impact on revenues?

18   THE WITNESS: It's a factor.

19   CHAIRMAN HALL: A factor, a direct

20   impact. We don't need to quibble.

21   All right. That's all I have. Thank

22   you.

23   THE WITNESS: Okay.

24   JUDGE DIPPELL: Thank you.

25   COMMISSIONER KENNEY: I have no

 1   questions.

 2   JUDGE DIPPELL: All right. Mr. Lobser,

 3   there -- well, let's do recross.

 4   Is there further cross-examination based

 5   on the Chairman's questions from Staff?

 6   MR. THOMPSON: Thank you, Judge.

 7   RECROSS-EXAMINATION

 8   BY MR. THOMPSON

 9   Q.   You recall that the Chairman asked you

10   some questions about consumption trends?

11   A.   Yes.

12   MR. THOMPSON: May I approach, Judge?

13   JUDGE DIPPELL: Yes.

14   Q.   (By Mr. Thompson) I'm going to show you

15   these two charts, Mr. Lobser. You're aware, are you

16   not, that the two companies each files an annual

17   report with the Public Service Commission?

18   A.   Yes.

19   Q.   And those reports contain certain data,

20   do they not?

21   A.   Correct.

22   Q.   And that data include consumption data;

23   isn't that true?

24   A.   Yes.

25   Q.   And if I were to represent to you that

1   each of those charts is based on the data contained

2   in the annual reports submitted to this Commission

3   by Laclede Gas Company and Missouri Gas Energy,

4   would you have any reason to doubt that?

5   A.   No.

6   Q.   Taking a look at the one that's marked

7   Laclede's residential annual -- excuse me,

8   residential average annual consumption, what sort of

9   trend do you see there?

10   A.   Based off of the title, I'm assuming

11   this is a non-weather normalized average consumption

12   for the year; is that correct?

13   Q.   I'm sure you're correct.

14   MR. ZUCKER: Can we see a copy of what

15   you --

16   MR. THOMPSON: Well, I haven't offered

17   it yet, so...

18   MR. ZUCKER: Will you offer it to me?

19   JUDGE DIPPELL: Mr. Thompson, can you

20   please let the witness's counsel see a copy.

21   THE WITNESS: So, I guess to address --

22   MR. THOMPSON: Do you want me to hand

23   these out, Judge?

24   JUDGE DIPPELL: Sure. I really just

25   wanted you to let counsel see it.

1   MR. THOMPSON: I guess we'll need a

2   number then.

3   JUDGE DIPPELL: It only needs a number

4   if you're going to offer it into evidence.

5   MR. THOMPSON: I think I will offer it

6   if I get enough of a foundation from Mr. Lobser.

7   JUDGE DIPPELL: Let's wait until that

8   time.

9   **Q.   (By Mr. Thompson) And you've been**

10   **interrupted in an answer you were proceeding to**

11   **give. I wonder if you could give that answer.**

12   A.   Sure. It would be hard to do a

13   regression analysis in my mind on this, but I guess

14   the thing that would jump out to me on these is the

15   variability of weather would be the trend that I

16   see, but overall, it looks like there's -- if I were

17   to draw a line between that kind of puts above and

18   below to create a regression, it would probably

19   slope downward.

20   MR. THOMPSON: Thank you, Mr. Lobser.

21   Could I have numbers, Judge. I'll go ahead and

22   offer these.

23   JUDGE DIPPELL: All right. Staff's next

24   exhibit. Staff's next exhibit number is 279.

25   MR. THOMPSON: Okay. Could we make the

1   Laclede one 279 and the MGE one 280?

2   JUDGE DIPPELL: Would there --

3   Mr. Thompson has offered these two charts, the

4   Laclede residential average annual consumption and

5   the MGE residential average annual use is the title.

6   Would there be objections to these two documents?

7   MR. SMITH: No objection.

8   JUDGE DIPPELL: Seeing no objection.

9   Then I will admit these into evidence.

10   (Staff's Exhibits 279 and 280 were

11   admitted into evidence.)

12   MR. THOMPSON: Thank you, Judge.

13   **Q.   (By Mr. Thompson) And assuming that**

14   **these are as you suggested, not weather normalized,**

15   **if they were, would a trend in terms of declining**

16   **usage or inclining usage be more clearly**

17   **perceptible?**

18   A.   Yes. If the weather normalization was

19   done correctly, yes, that would be what it would

20   show.

21   **Q.   Okay.**

22   MR. KEEVIL: Judge, which one of those

23   was which now? Laclede was 279?

24   JUDGE DIPPELL: Yes.

25   MR. KEEVIL: Okay. Thank you.

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 1          Q     (By Mr. Thompson) And Mr. Lobser, from a
 2    revenue sufficiency point of view, is it your
 3    position that the companies need an RSM because
 4    their revenue is insufficient?
 5          A     No.  I think an RSM is not because our
 6    revenue is insufficient.  We would be setting rates
 7    that would provide sufficient rates going forward.
 8    An RSM would help us to support energy efficiency
 9    programs and, you know, not have the detrimental
10    effect of that conservation impact our bottom line
11    for helping customers.
12               MR. THOMPSON:  Okay.  That's all the
13    questions I have.  Thank you, Judge.
14               JUDGE DIPPELL:  Mr. Keevil, you look
15    like you maybe had some more on the other issues?
16               MR. KEEVIL:  Just a couple, Judge.
17               RECROSS-EXAMINATION
18     BY MR. KEEVIL
19          Q.    Mr. Lobser, early in your discussion
20    with the Chairman on these issues, I believe you
21    indicated that customers or stakeholders had
22    expressed an interest in a lower customer charge?
23          A.    Yes.
24          Q.    Okay.  Did those customers also express
25    an interest in a lower volumetric rate?
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1   A.   At one local public hearing, we had a

2   customer express that point of view.

3   **Q.   Okay. And I guess part of my question**

4   **here is: Do you believe that your residential**

5   **customers clearly differentiate in their own mind**

6   **between the customer charge portion and the**

7   **volumetric portion of their gas bill?**

8   A.   From the experience of 11 local public

9   hearings and from the number of comments, they were,

10   were very focused on that customer charge.

11   **Q.   Okay. So, even though that in your**

12   **weather mitigated rate design, the first 30 therms**

13   **is really where all the money is loaded, so to**

14   **speak, you, you think they still understand that**

15   **it's the difference between the customer charge and**

16   **the volumetric rate?**

17   A.   Well, they only expressed their concern

18   about the customer charge. I don't know what was in

19   their mind as to how they felt about the volumetric

20   except for the one customer, I believe it was at the

21   Sunset Hills local public hearing, that talked about

22   the volumetric rate.

23   **Q.   Okay. You also mentioned during your**

24   **discussion with the Chairman that the PGA clause has**

25   **a weather mitigation component or something to**

1   that -- or shouldn't say mitigation, but recognizes

2   the weather factor component that -- would you agree

3   with that?

4   A.   Yes. It has two blocks to it.

5   Q.   And, in fact, those blocks go in the

6   opposite direction that the base rate blocks go,

7   correct?

8   A.   Correct.

9   Q.   Okay. So, that means the more you use,

10   the less you pay -- no. The more you use, the more

11   you pay on that one then, right?

12   A.   For the PGA portion.

13   Q.   Right. Now, as part of the stipulation

14   and agreement that was filed whenever in this case,

15   were the PGA issues resolved that were outstanding?

16   A.   Could you repeat the question?

17   Q.   Yeah. The stipulation and agreement

18   that was filed either yesterday or the day before in

19   this case, didn't that resolve certain modifications

20   to the PGA that had previously been controverted?

21   A.   I believe the -- and I may be

22   misremembering, but I believe the PGA/ACA issue was

23   not part of the stipulation, but --

24   Q.   Well, no. I'm not referring to the gas

25   inventory. Is that -- is that what you're thinking

1   of?

2   A.   No.

3   Q.   Oh, okay.

4   A.   There was an issue in the case PGA/ACA,

5   and I think one of the main, main parties to this

6   was the Environmental Defense Fund, and I don't

7   believe they've come to a resolution on it, so --

8   Q.   Yeah. I'm sorry. That's not the issue

9   really I'm referring to.

10   When the company initially filed its

11   case, it proposed several changes to PGA language,

12   did it not?

13   A.   Yes.

14   Q.   And throughout the course, it may have

15   happened early on, but the stipulation only got

16   filed a few days ago that, that parties came to a

17   resolution regarding a lot of PGA language change

18   matters throughout the course of the case, correct?

19   Not the one -- not the issues that was --

20   A.   Yes. There were certain elements like

21   the GSIP and off-system sales and making certain

22   elements more consistent.

23   Q.   And what's your understanding of the PGA

24   changes as regards the two block aspect of the PGA?

25   A.   Could you repeat that question?

1   Q.   Yeah.   As a result of the changes that

2   have been agreed to during the course of this case

3   regarding the language to the PGA, what is your

4   understanding of how those changes affect the

5   current aspect of the PGA which provide for the two

6   block PGA?

7   A.   I don't believe those specific aspects

8   address that.

9   Q.   Okay.   So, it's your understanding,

10   then, that after the case is resolved, the PGA would

11   still have the current rate structure that it had

12   going into that case?

13   A.   It was my understanding that there was

14   resolution on specific elements of the PGA.

15   Q.   But --

16   A.   But not necessarily all elements of the

17   PGA.

18   Q.   Okay.   So, would anything change in your

19   mind with regard to that element of the PGA?

20   A.   That element would have to be addressed

21   based off of what the overall rate design change

22   would need to be for Laclede.   I don't believe there

23   would be a change necessary for MGE.

24   Q.   Okay.   And when would that -- when would

25   those changes be addressed?

1   A.   Well, I guess we would have to have an

2   approved rate design before we could determine which

3   approach those would need to be addressed to,

4   whether it's moving MGE to a weather mitigated rate

5   design or moving both companies to an RSM or

6   something other depending on what the Commission

7   orders.

8   **Q.   Okay. So, that would be subsequent to**

9   **the resolution of this rate case that that would**

10   **take place because it's dependent on -- according to**

11   **your opinion, I believe, would be dependent upon the**

12   **outcome of this rate case?**

13   A.   If not settled before, I guess that

14   would be the case.

15   MR. KEEVIL: Okay. Nothing further.

16   Thank you.

17   JUDGE DIPPELL: Anything from Public

18   Counsel?

19   MR. SMITH: Yes, Judge.

20   RECROSS-EXAMINATION

21   BY MR. SMITH

22   **Q.   Do you recall questions with the**

23   **Chairman and also with counsel for Staff about usage**

24   **statistics?**

25   A.   Yes.

1   Q.   And --

2   A.   Are you referring to these charts or

3   something different?

4   Q.   I'm referring to those, but also, I

5   think, you gave some high level --

6   A.   From AGA.

7   Q.   From AGA, exactly. Who is AGA?

8   A.   It's American Gas Association. It's a

9   group that represents gas and combination utilities.

10   Q.   And when you say "represent," do you

11   also mean lobby?

12   A.   I believe there is a portion of their

13   work that's related to lobbying, but it's a very

14   small portion of what they do.

15   Q.   And the small portion, that's based on

16   just your opinion, right?

17   A.   Yes.

18   Q.   Okay. Moving on to a different topic,

19   you and the Chairman had discussed questions about

20   an ROE and what would happen outside of a rate case,

21   whether there could be an adjustment there. Do you

22   recall that?

23   A.   Yes.

24   Q.   And wasn't one of your concerns that

25   that should probably not happen because you wouldn't

1 be considering all relevant factors?

2   A.   Yes.

3   Q.   Okay. Do you recall in your own

4 testimony related to performance metrics that you

5 had recommended an adjustment to the ROE outside of

6 a rate case?

7   A.   I believe the proposal was for a

8 deferred account that would not change rates between

9 a rate case.

10   Q.   And would there be an adjustment to the

11 ROE as a part of achieving or not achieving

12 performance metrics in your testimony?

13   A.   Are you talking direct change to ROE or

14 are you talking about an effective change to ROE?

15   Q.   Either one or both, I should say.

16   A.   It didn't propose a change to the ROE

17 directly. It was a change that was scoped using ROE

18 and the company's capital structure to assess the

19 scale of that. And I believe in the surrebuttal we

20 clarified that, you know, the dollar amounts could

21 be fixed at a, a level. I believe it was 2 million

22 per utility for that, but if we achieved those, the

23 effect on our gap earnings could change our

24 effective ROE either up or down.

25   MR. SMITH: Okay. No further questions.

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 1              JUDGE DIPPELL:  Is there anything from
 2   Midwest Energy Consumers?
 3              MR. WOODSMALL:  Briefly, Your Honor.
 4              RECROSS-EXAMINATION
 5    BY MR. WOODSMALL
 6        Q.   Mr. Thompson followed up on a question
 7   from the Chairman and asked you if an RSM was
 8   designed to give you revenue sufficiency.  Do you
 9   recall that question?
10        A.   I recall the question.  I don't know
11   whether it was stated exactly that same way.
12        Q.   But you stated the goal wasn't revenue
13   sufficiency, but to allow you to roll out energy
14   efficiency.  Was that your answer?
15        A.   Well, I think the question was whether
16   we were proposing an RSM in order to obtain revenue
17   sufficiency, and I think my answer related to the
18   rate case proceeding would set revenue sufficiency.
19        Q.   And so, but a rate case always sets
20   revenue sufficiency, doesn't it?
21        A.   Yes.
22        Q.   Okay.  And so, why then do you need the
23   RSM if the rate case sets revenue sufficiency?
24        A.   We propose an RSM because we've -- we
25   are trying to address the needs of multiple
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1   stakeholders, some of which are looking to improve

2   energy efficiency, some of which are looking to have

3   lower customer charges. Most, if not all of which,

4   are looking to have fewer rate cases.

5   **Q.   Okay. You mentioned stakeholders'**

6   **interest. Why is Laclede itself wanting an RSM if**

7   **revenue sufficiency is set through a rate case?**

8   A.   Because we look at the interests of all

9   those stakeholders. I mean, that's -- one of our

10   responsibilities is not simply to one stakeholder or

11   the other. We have customers and shareholders and

12   employees. So, we're not just looking at a single

13   element. We're trying to balance the needs of all

14   of our stakeholders.

15   **Q.   And you would agree, customers are one**

16   **of your stakeholders?**

17   A.   Yes.

18   **Q.   And you would agree that all the**

19   **customers in this case are against your revenue**

20   **sufficiency mechanism?**

21   A.   I would not agree with that.

22   **Q.   What customers want a revenue**

23   **sufficiency mechanism?**

24   A.   I guess in terms of what customers have

25   expressed interest in revenue sufficiency, none

1   specifically related to that.

2   Q.   Okay. So, all the customers represented

3   in this case, which are a stakeholder, are in

4   opposition to the company's RSM; is that correct?

5   A.   Opposition, I think, would be different

6   than whether they have expressed interest in revenue

7   sufficiency.

8   Q.   Have they expressed -- have customers

9   expressed interest in a revenue sufficiency

10   mechanism?

11   A.   I believe your question was whether they

12   expressed opposition to that.

13   Q.   Right.

14   A.   And I think that's different than

15   whether they've opposed it.

16   Q.   Okay. So, customers aren't supporting

17   the RSM and you said the company is doing this to

18   meet shareholder -- or stakeholder interest; is that

19   correct?

20   A.   By aren't supporting this, do you also

21   mean they haven't opposed it?

22   Q.   Just tell me --

23   A.   That's the nuance that you were trying

24   to convey in that.

25   Q.   Well, let's just go through this.

1   **Who are the customers represented in**
2   **this case?**
3   A.   Part of that is hard to tell because
4   some of the intervenors haven't expressed who their
5   customers are, but those would be the 1.1 million
6   customers which are families and businesses that we
7   serve.
8   Q.   **And they're represented by Public**
9   **Counsel; is that correct?**
10   A.   Yes.
11   Q.   **And is Public Counsel supporting your**
12 **RSM?**
13   A.   No, they are not.
14   Q.   **And would you agree that MECG represents**
15 **transportation and other large customers of Laclede**
16 **and MGE?**
17   A.   I'm not aware of which customers those
18 are.
19   Q.   **But do you have any reason to quibble**
20 **with me if I told you that that's who MECG**
21 **represents?**
22   A.   I would because I've never seen what
23 that customer looks like.
24   Q.   **Okay. So, what in your mind is MECG's**
25 **interest in this case?**

1   A.   That's a good question.

2   **Q.   Okay. Well, let's move on. MIEC --**

3   A.   Since we're talking about a mechanism

4 that doesn't impact industrial customers, I'm sort

5 of puzzled as to what their interests are.

6   **Q.   Okay. So, to the best of your**

7 **knowledge, then, the only customers represented here**

8 **are represented by Public Counsel; is that correct?**

9   A.   If Public Counsel is charged with

10 representing all customers, then, I guess, that

11 would be true that the only customers represented

12 here are represented by the Office of Public

13 Counsel. I think that would be a truism.

14   **Q.   Okay. And again, Public Counsel's**

15 **opposing your RSM; is that correct?**

16   A.   Yes, they are.

17   **Q.   And so, to that extent, the company's**

18 **RSM is not meeting that stakeholder interests; is**

19 **that true?**

20   A.   The advocates for that group, yes. They

21 have varied interests that may not align with every

22 single customer that they're representing.

23   **Q.   Okay. Does the company believe that it**

24 **represents customers in this case?**

25   A.   Yes.

1   Q.   Do you believe your interests go beyond

2   simply your shareholders and that you represent the

3   interests of customers?

4   A.   Yes. To provide them safe, reliable,

5   reasonably-priced natural gas service.

6   Q.   And do you think you're capable of

7   providing safe and reliable service at just and

8   reasonable rates without an RSM?

9   A.   Well, going back to the chart that was

10   shown earlier today, we've been doing so for 150

11   years. I guess there was some hoax that if we

12   weren't regulated, we might not have lasted that

13   long, but it would depend on the period of time that

14   we would then get revenue recovery of losses in

15   revenue, but we can survive as a company without

16   RSM.

17   Q.   We're talking -- you switched gears

18   here. I was asking about customers. You said you

19   also represent customers and now you just shifted it

20   to, we can survive as a company, which is seemingly

21   representing shareholders. So, we're talking about

22   the extent to which Laclede represents customers

23   here?

24   A.   Yes.

25   Q.   Okay. Do you believe that Laclede

1   representing customers can provide safe and adequate

2   service at just and reasonable rates without an RSM?

3   A.   Absolutely, but we're the only party

4   tasked with meeting the needs of multiple

5   stakeholders in this, which has made things very

6   difficult.

7   MR. WOODSMALL: I don't believe I have

8   any further questions. Thank you.

9   JUDGE DIPPELL: Is there redirect?

10   REDIRECT EXAMINATION

11   BY MR. PENDERGAST

12   Q.   Mr. Lobser, as a customer of Laclede Gas

13   Company, would it help if I said I support the RSM?

14   A.   Thank you.

15   Q.   I just have a couple of questions.

16   You had a back and forth with

17   Mr. Woodsmall and you indicated that you didn't know

18   who he's representing in this proceeding; is that

19   correct?

20   A.   That's correct.

21   Q.   But to the extent that he's indicated he

22   represents transportation customers, would this

23   mechanism even apply to those customers?

24   A.   No, it would not.

25   Q.   Do you have any understanding of why he

1   **would be so actively involved in the issue given the**

2   **fact it doesn't affect his customers?**

3   A.   Well, I think earlier in his opening

4   statement, his concern related to the potential

5   adoption of RSM to customers that might be in his

6   customer class, which wouldn't be able to be

7   achieved outside of a rate case setting, but I guess

8   it sounded to me like interest of that specific

9   customer group may have been why he was proposing

10 it, even though it didn't affect his customers.

11   **Q.   Okay. And does the company have any**

12 **present proposal to extend the RSM beyond small**

13 **general service customers?**

14   A.   Absolutely not.

15   **Q.   Okay. Just to make sure we're all clear**

16 **about what these consumption figures mean here, as**

17 **you indicated, I think, these have not been weather**

18 **normalized?**

19   A.   I don't believe so.

20   **Q.   And if you look at 2013 and '14.**

21   JUDGE DIPPELL: And let me just clarify

22 that you're referring to Staff's Exhibits 279 and

23 280?

24   MR. PENDERGAST: That is correct, Your

25 Honor.

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 1              JUDGE DIPPELL:  Thank you.
 2         Q.  (By Mr. Pendergast)  And if you look at
 3    279 and 280, you see those points of consumption go
 4    up significantly in 2013, '14?
 5         A.   Yes.
 6         Q.   Do you recall if there was any kind of
 7    weather event that happened during that particular
 8    winter?
 9         A.   I believe that was what was referred to
10    as the polar vortex.
11         Q.   And is that -- is the term "polar" meant
12    to imply that it was kind of cold?
13         A.   It was -- it was very cold.  I happened
14    to be driving into work the day that it was at its
15    coldest and there was a lot of snow on the ground.
16    I stopped off at our gas control area just to see
17    how the company would respond to such an event.  It
18    was a pretty amazing sight how much coordination had
19    to occur between that group and the folks out in the
20    field.
21         Q.   Okay.  But to the extent that affected
22    consumption in that particular period, would that
23    have anything to do with whether or not there's a
24    general trend of declining consumption?
25         A.   Yes.  If you don't weather normalize for
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1   that extreme weather event, that would impact the

2   outcome of this trend.

3   **Q.   And if somebody were to say to you,**

4   **Mr. Lobser, I'd like you to figure out whether there**

5   **is a declining trend and here is the unweather**

6   **normalized, you know, consumption patterns over the**

7   **last seven or eight years, would this be of any**

8   **value to you in making that determination?**

9   A.   No, it would not. And I think that the

10   question that was first asked, if it was a trend

11   that popped into mind, and I answered that it showed

12   the variability in weather, I guess, it would help

13   assess whether trends.

14   **Q.   Okay. And Chairman Hall understandably**

15   **had some questions about why we're pursuing this**

16   **mechanism now and not before.**

17   **My first question to you is: Do you**

18   **know whether the Commission had historically tried**

19   **to address these issues through rate design?**

20   A.   Could you be more specific?

21   **Q.   Sure. I mean, for example, to address**

22   **the problem of over-, under-recovery of fixed costs**

23   **for MGE, for example, did the Commission adopt a**

24   **straight fixed variable rate design?**

25   A.   It did.

1   Q.   And that's one approach for addressing

2   that particular issue?

3   A.   It is.

4   Q.   And do you know whether in the last

5   case, that change, at the request of other parties,

6   was made to reduce that straight fixed variable and

7   put some additional amount on usage?

8   A.   Yes.

9   Q.   Okay. And once again, do you disagree

10   that that particular solution has caused additional

11   concerns by some parties about the impact of that

12   rate design on low-use customers?

13   A.   Could you repeat the first part of the

14   question? I couldn't understand --

15   Q.   Yeah. A straight fixed variable rate

16   design, would you envision all fixed costs being

17   recovered in the customer charge; is that correct?

18   A.   Yes.

19   Q.   Taking that approach has engendered some

20   concerns by some parties about the impact of that on

21   low-use customers?

22   A.   Absolutely, yes.

23   Q.   Okay. And does the revenue

24   stabilization mechanism provide an opportunity to

25   address that concern to some degree?

1   A.   To, to a great degree, it allows the

2   company flexibility to meet the needs of multiple

3   stakeholders.

4   **Q.   Okay. And given the fact that we were**

5   **starting to move away from the rate design solution**

6   **that had been adopted in the MGE case, did that play**

7   **any factor in whether or not you thought it was a**

8   **particularly appropriate time to go forward with the**

9   **RSM?**

10   A.   Could you repeat the question, please?

11   **Q.   Yes. Given the fact that in the last**

12   **MGE case, we sort of started moving away from this**

13   **rate design approach for addressing --**

14   A.   Yes.

15   **Q.   -- the impact of weather variability,**

16   **did that play a role in coming forward at this point**

17   **with an RSM?**

18   A.   Yes. You know, particularly, the last

19   few years with the variability in the weather, that

20   could be clearly seen in the impact on both

21   customers and the company. In looking for solutions

22   that better met the needs of both of those

23   stakeholders became apparent.

24   **Q.   Okay. And you had a discussion, I**

25   **think, with Chairman Hall and, perhaps, some of the**

1   other parties about whether or not an adjustment to

2   ROE should be made if the RSM was adopted. Do you

3   recall that?

4   A.   Yes.

5   Q.   And is it your testimony that the risk

6   associated with having a mechanism like that or not

7   having a mechanism like that is already baked into

8   the ROE analysis that's done?

9   A.   Yes. The ROE analysis is comparing us

10   to peers, and as stated, those peers have such

11   mechanisms for the most part. There may be an

12   exception in there, but the vast majority have

13   similar mechanisms to that.

14   Q.   Okay. And is it your recollection that

15   other parties have proposed alternatives to the RSM

16   rate design alternatives?

17   A.   Yes.

18   Q.   For example, has Public Counsel proposed

19   that the customer charge be dropped to $14?

20   A.   Yes.

21   Q.   Has Public Counsel proposed that not

22   only drop the customer charge to $14, but not have

23   an RSM that goes along with it?

24   A.   Yes.

25   Q.   Would that be a substantial increase in

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 1   the company's exposure to the impacts of weather?
 2        A.   It would be a significant exposure to
 3   both the company and the customer.
 4        Q.   To both the company and the customer.
 5   And if you want to look at what mechanisms interject
 6   risk or reduce risk, would that increase the
 7   company's risk?
 8        A.   Yes.
 9        Q.   Okay.  Do you recall -- did Public
10   Counsel, when it made its proposal, have a companion
11   piece to talk about what upward adjustment to the
12   return on equity would need to be made to
13   accommodate that increased risk?
14        A.   No.  I believe the only reference to ROE
15   related to our proposal on the RSM, but they did not
16   propose a change in ROE if we adopted that $14
17   customer charge structure.
18        Q.   To your knowledge, has any party in
19   suggesting changes to the company's rate design and
20   even though those changes may increase our exposure
21   to weather variability and the customers, have any
22   of them suggested the need for an ROE adjustment?
23        A.   No.
24        Q.   Is it your view that when you evaluate
25   these kind of issues, that the only thing you should
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1   be concerned about is whether going to a particular

2   mechanism might reduce the company's risk as opposed

3   to increasing?

4   A.   Could you repeat the question, please?

5   Q.   Is it your view that there should be

6   some symmetry as you talk about the impact on the

7   company's risk by various proposals, that you should

8   look at both those proposals that increase risk and

9   those proposals that decrease risk?

10   A.   Yes.

11   Q.   Okay. And with respect to various

12 revenue requirement issues, have there been changes

13 proposed in this case that would significantly

14 change how various costs are recovered, pensions,

15 for example?

16   A.   Yes. I believe there was some proposals

17 to change how those have been treated over the last

18 several rate cases.

19   Q.   And in your view, would that potentially

20 produce any risk?

21   A.   Yes, it would. I believe that's kind of

22 how -- it's one of the elements that's used by RRA

23 to understand the risk of the company to recover its

24 costs. And so, it ranks state's based off of that.

25 And so, that would be, you know, element of cost

1   recovery, and whether that was at risk would

2   definitely be a factor.

3   Q.   And I think you were asked a number of

4   questions about revenue sufficiency.

5   Do you recall those?

6   A.   Yes.

7   Q.   And that the Commission tries to

8   establish revenue sufficiency in a rate case?

9   A.   Yes.

10   Q.   Okay. Does the RSM play a role in

11   maintaining that revenue sufficiency between rate

12   cases?

13   A.   Yes. Similar to the weather

14   normalization, RSM would help ensure that the

15   impacts that the company was faced would help to

16   achieve that, the rates that developed that revenue

17   sufficiency.

18   Q.   Okay. And would it also help to ensure

19   that it wouldn't get over-sufficient?

20   A.   Yes, it would.

21   Q.   Okay. You know, there was some

22   questions about, you know, who's representing

23   customers and that type of thing. In this

24   proceeding, excuse me, do you know whether the

25   company did a survey of its customers to, excuse me,

1   to determine exactly how they felt about the revenue

2   stabilization mechanism and all its associated

3   issues?

4   A.   I don't believe that we did a survey on

5   that.

6   Q.   Okay. And do you know if the Office of

7   Public Counsel has done that kind of survey?

8   A.   I don't know whether they've done that

9   survey.

10   Q.   And would it be fair to say that during

11   the public hearing, you heard a lot of comments

12   about customers wanting a lower customer charge?

13   A.   Absolutely at every single one.

14   Q.   Okay. And do you think the RSM is

15   responsive to what you heard from a lot of

16   customers?

17   A.   It is.

18   Q.   As far as you know, is that kind of the

19   only survey that's been done on this issue?

20   A.   Yes.

21   MR. PENDERGAST: Thank you. I have no

22   further questions.

23   JUDGE DIPPELL: Thank you.

24   Mr. Lobser, you may step down.

25   I had hoped to be a little bit further

1   along before we take a lunch break. So, I think

2   we'll go ahead and get the next witness up on the

3   stand and see, see how far we can get before we

4   break for lunch.

5   MR. PENDERGAST: We would call Timothy

6   S. Lyons to the stand.

7   TIMOTHY S. LYONS,

8   having been called as a witness herein, having been

9   first duly sworn, was examined and testified as

10   follows:

11   DIRECT EXAMINATION

12   BY MR. PENDERGAST

13   **Q.   Good morning, Mr. Lyons.**

14   **Are you the same Timothy S. Lyons who**

15   **has previously caused to be filed in this case?**

16   A.   I am.

17   **Q.   And is that testimony consist of direct**

18   **testimony, rebuttal testimony on revenue**

19   **requirement, revised rebuttal testimony, rebuttal**

20   **testimony on rate design and surrebuttal testimony?**

21   A.   It does.

22   **Q.   And have those previously been marked as**

23   **Exhibits 10, 11, 12, 13, and 14?**

24   A.   Yes.

25   **Q.   Do you have any corrections to make to**

1   **any of your testimonies?**

2   A.   Yes.   In my rebuttal testimony on

3   page 13 --

4   JUDGE DIPPELL: Can you just clarify

5   which rebuttal?

6   And also, Mr. Pendergast, can you help

7   me.   I wasn't sure from the descriptions in your --

8   your exhibit list that you gave me which exhibit you

9   had intended to mark with which number.

10   MR. PENDERGAST: Yes.   Direct testimony,

11   Exhibit 10; rebuttal testimony, No. 11.   And then we

12   have revised rebuttal testimony.

13   **Q.   (By Mr. Pendergast)   Was that revised**

14   **rebuttal testimony the same as your rebuttal, just**

15   **with some revisions?**

16   A.   Yes.   I think --

17   **Q.   Did it completely replace it?**

18   A.   Yes.

19   MR. PENDERGAST: Okay.   Well, then, I

20   think we can dispense with the original rebuttal

21   testimony in 11.   And 12 would then be the revised

22   rebuttal testimony on revenue requirement.   13 would

23   be the rebuttal testimony on rate design, and 14

24   would just be the surrebuttal testimony.

25   JUDGE DIPPELL: I think that, that helps

1 me there.

2   A.   So, in the rebuttal testimony in the

3 cost of service/rate design on page 13, there's a

4 table that's labeled "figure 2," comparison of SGS,

5 LGS demand characteristics. And in the row that's

6 labeled "LGS," the number that is now 63160 should

7 be 35562, and the number that's in there, 39185,

8 should be 22788.

9   And up on line 7, it says more than 30

10 times, the "30" should be replaced by "15."

11   Further down that line, the "20" should

12 be replaced by "12."

13   Q. (By Mr. Pendergast) Aside from those

14 corrections, do you have any others?

15   A.   There are none.

16   Q.   And with those corrections, if I were to

17 ask you the same questions today that appear in your

18 direct, rebuttal, rebuttal, and surrebuttal

19 testimony, would your answers be the same?

20   A.   They would.

21   Q.   And are those answers true and correct

22 to the best of your knowledge and belief?

23   A.   They are.

24   MR. PENDERGAST: With that, Your Honor,

25 I would, I think, offer these into evidence since I

 1   believe Mr. Lyons will be done after he testifies,

 2   and tender him for cross-examination.

 3   JUDGE DIPPELL: And let me just clarify

 4   again. Was the -- were the corrections on what has

 5   now been marked as Exhibit 13?

 6   MR. PENDERGAST: Yes. Those are under

 7   rate design, yes.

 8   JUDGE DIPPELL: Okay. Would there be

 9   any objection to Exhibits 10, 12, 13 and 14?

10   Seeing no objection. I will receive

11   those into evidence.

12   (Laclede's Exhibits 10, 12, 13 and 14

13   were admitted into evidence.)

14   JUDGE DIPPELL: Is there

15   cross-examination by Staff?

16   MR. THOMPSON: None on RSM, Judge.

17   JUDGE DIPPELL: Mr. Keevil?

18   MR. KEEVIL: I've got just a very brief

19   question here, Mr. Lyons.

20   CROSS-EXAMINATION

21   BY MR. KEEVIL

22   **Q.   Attached to your direct testimony, I**

23   **believe, is a schedule --**

24   JUDGE DIPPELL: And, Mr. Keevil, could I

25   get you to talk into your microphone just so

1 everybody else can hear you. Thank you.

2   Q   (By Mr. Keevil) Mr. Lyons, attached to

3 your direct testimony is -- I'm trying to find the

4 schedule, schedule TSL D-4, it looks like?

5   A. Yes.

6   Q. At the top of each page of that it says

7 "draft, privileged and confidential." And I'm

8 trying to figure out, is that really draft,

9 privileged and confidential or what's going on

10 there?

11   A. No. That's -- that should have been

12 taken off when it was filed.

13   Q. Okay. Excuse me. Just a couple more

14 questions.

15   You are not an actual Laclede employee?

16 You're a consultant brought in for this case,

17 correct?

18   A. Yes.

19   Q. What consulting firm are you with?

20   A. I'm with ScottMadden.

21   Q. ScottMadden.

22   All right. Going through the questions

23 we've heard previously from consultants, how much --

24 what's your hourly rate?

25   A. 440.

1   Q.   440. And is that a flat rate, I mean,

2   for this project?

3   A.   There was an agreement in terms of the

4   amount to do prefiled testimony, so that was a fixed

5   fee. And then after that, it was on a time and

6   material basis.

7   Q.   How much was the fixed fee contract?

8   A.   I, I don't recall. For -- there was --

9   there was multiple filings. There was the cost of

10 service for both Laclede and MGE and then the cash

11 working capital study as well for both companies.

12 Maybe in total, about 125, 150,000, somewhere in

13 that range.

14   Q.   Okay. So, that would have been up to

15 the direct testimony filing?

16   A.   Yes.

17   Q.   So, rebuttal and surrebuttal and hearing

18 preparation and your time here for the hearing, that

19 would all be on top of that at an hourly rate?

20   A.   Yes.

21   Q.   Okay. Now, are you the only person that

22 worked on your studies that has been presented in

23 this case from your firm?

24   A.   No. There's, there's some folks, some

25 other consultants that help in terms of the modeling

1   and then the auditing process.

2   Q.   Okay. And would their rates be higher,

3   lower, the same as yours?

4   A.   They would be lower.

5   Q.   Lower.

6   Do you have -- maybe I've asked you this

7   earlier and I forgot.

8   Do you have any idea how much time since

9   you've kicked on to the hourly rate portion of your

10   engagement, how much time you spent on this project?

11   A.   I, I don't. Usually it's somewhere in

12   the range of maybe 25 to 50 percent of what it costs

13   for the direct filing in terms of the preparation of

14   the remainder of the case, but again, it depends on

15   the number of interrogatories, rebuttal, you know,

16   the subsequent testimonies, rebuttal, surrebuttal,

17   and then the hearing time.

18   Q.   Was there any sort of cap on the total

19   there that could be charged?

20   A.   I don't believe so.

21   MR. KEEVIL: Thank you, Mr. Lyons.

22   THE WITNESS: Sure.

23   JUDGE DIPPELL: Is there any

24   cross-examination by Public Counsel?

25   MR. SMITH: Yeah. Very briefly.

1   CROSS-EXAMINATION

2   BY MR. SMITH

3   Q.   I think on Monday there were a few other

4   ScottMadden consultants. Are you aware of that?

5   A.   Yes.

6   Q.   And there isn't any sort of discount or

7   bundle rate you get if you hire three ScottMadden

8   consultants, is there?

9   A.   Well, in terms of the, the studies that

10   I mentioned, in the initial proposal that we made,

11   we discounted for the four studies. We provided a

12   discount related to the entire package. So, for all

13   those four studies, what was in that fixed fee or

14   the not to exceed fee was lower than it would be if

15   they were individual -- individually prepared.

16   Q.   And that's if you hire more -- three or

17   four you get that discount?

18   A.   Yeah. It's -- it has to do with the

19   type of study as well as, yes, the amount, the

20   number of them.

21   Q.   But for your project specifically, I

22   think you said there wasn't a ceiling?

23   A.   In terms of the direct testimony, it

24   was. And then after that, as I mentioned, it was

25   time and material.

1   Q.   Okay.   In your professional opinion, do

2   you think that an inclining block rate would be

3   appropriate for the company at this point?

4   A.   I don't think so at this point.

5   MR. SMITH: Okay.   Thank you.   No

6   further questions.

7   JUDGE DIPPELL: Thank you.

8   Is there anything from MIEC -- oh, I'm

9   sorry, Midwest Energy Consumers.

10   MR. WOODSMALL: No questions.

11   JUDGE DIPPELL: Questions from the

12   bench?   Chairman Hall?

13   CHAIRMAN HALL: Briefly.

14   Morning.

15   THE WITNESS: Morning.

16   CHAIRMAN HALL: My understanding is that

17   you are supporting an RSM for the company in this

18   case; is that correct?

19   THE WITNESS: That's correct.

20   CHAIRMAN HALL: How many other utilities

21   have you represented on, on the appropriateness of

22   an RSM or some type of decoupling mechanism?

23   THE WITNESS: There's been only two or

24   three that -- in terms of a pure decoupling, there's

25   only been two or three that I can remember.

1   CHAIRMAN HALL: And in those two or

2   three, were you also supportive of an RSM?

3   JUDGE DIPPELL: Mr. Lyons, can I get you

4   to use your microphone. Thank you.

5   THE WITNESS: Oh, sure. Yeah.

6   CHAIRMAN HALL: Were you supportive of

7   the RSM or that similar decoupling mechanism?

8   THE WITNESS: Yes.

9   CHAIRMAN HALL: Do you believe that an

10   RSM or some other type of decoupling mechanism is

11   appropriate for all gas corporations?

12   THE WITNESS: Well, it's hard to say a

13   universal, but certainly, in this case, there's

14   information. There's support for the RSM. And I

15   think in terms of general support there's --

16   inherently the way that rates are designed, there's

17   a large portion that's recovered through the

18   volumetric charges, and in those case, it creates a

19   misalignment between the costs that are incurred by

20   the utility and how the revenues come in, and a

21   decoupling mechanism helps set that alignment much

22   better.

23   CHAIRMAN HALL: What I'm trying to

24   understand is whether or not there are any

25   circumstances specific to Missouri, specific to

1   Spire, Laclede, MGE customers that make the RSM

2   mechanism more appropriate than perhaps other

3   utilities in other states or is it simply decoupling

4   RSM mechanism for gas corporations is appropriate in

5   your view?

6   THE WITNESS: Well, I think the --

7   again, there's two factors, major factors. One is

8   the weather and the second is the declining use per

9   customer and, certainly, in those cases where --

10   CHAIRMAN HALL: Okay. So, those two

11   variables, that is something that is -- that is in

12   play for all gas corporations, correct?

13   THE WITNESS: Yes. I guess some of the

14   numbers that were thrown out earlier in terms of the

15   severity of the declining use per customer. It may

16   be less for other utilities, so may be less of a

17   factor in terms of this declining use, but

18   certainly, those are very compelling numbers for

19   Laclede and MGE.

20   CHAIRMAN HALL: Well, what I heard in

21   the testimony is that, nationally, there's about a

22   1 percent decline in consumption on a weather normal

23   -- on a weather normalized basis. And for Laclede

24   and MGE, it's .6 and .7. So, on that basis, isn't

25   there less of a need for decoupling or, or an RSM

1 for Spire than for other gas corporations?

2   THE WITNESS: I would still say even the

3 .6, even if it's less than the national number, it's

4 still a significant decline. That's pretty

5 significant.

6   CHAIRMAN HALL: Okay. So, going back to

7 my prior question. Is there anything unique or

8 specific to Spire that should provide a basis for

9 this Commission to employ an RSM in this case,

10 separate and apart from what is in play for all gas

11 corporations?

12   THE WITNESS: Well, I think the other

13 consideration is the type of rate design, the

14 weather mitigated rate design that's in place today.

15 That is -- it's very unique. It's a type of rate

16 design that I don't think I haven't seen anywhere

17 else in the country to have such a high head block,

18 no tail block in the distribution charge, to have a

19 head block and tail block design in the PGA. It's

20 just something that haven't seen before. So, it's

21 kind of a confusing sort of rate design. So, if a

22 RSM would replace that, then I think that's a unique

23 aspect to, to doing it in Missouri.

24   CHAIRMAN HALL: Of course, an

25 alternative would be to not employ an RSM and modify

1   that rate design significantly as well. That would

2   be another way of addressing that concern?

3   THE WITNESS: It would, but, you know,

4   it's a balancing act.

5   CHAIRMAN HALL: Right.

6   THE WITNESS: There's a lot of

7   considerations that go into that. And I think --

8   CHAIRMAN HALL: Let me -- turning to

9   page 3 of your surrebuttal. You mentioned a couple

10   of benefits of the RSM, and I wanted to ask about

11   the second benefit at line 15.

12   THE WITNESS: Yes.

13   CHAIRMAN HALL: Here's my question:

14   MECG recommended that if the Commission were to

15   employ an RSM, we should only allow for an upward

16   adjustment if the company is not over-earning. I

17   was wondering if you had a reaction to that.

18   THE WITNESS: I really don't. I think

19   the answer that was provided earlier, that during

20   the rate case proceeding, what the Commission does

21   is it sets the authorized revenue level. And then

22   what this mechanism does is it helps ensure that the

23   revenues that are authorized by the Commission are

24   realized then by the company.

25   CHAIRMAN HALL: The third benefit on

1   line 19, it would eliminate Laclede and MGE's

2   financial disincentive to aggressively promote

3   conservation.

4   Do you have -- are you aware of any

5   instance where, under the current rate structure,

6   without an RSM, Laclede and MGE are, are failing to

7   aggressively promote energy conservation?

8   THE WITNESS: I'm not aware of anything

9   specifically.

10   CHAIRMAN HALL: That's all I have.

11   Thank you.

12   THE WITNESS: Thank you.

13   COMMISSIONER KENNEY: No questions.

14   Thank you.

15   JUDGE DIPPELL: Thank you.

16   Is there further cross-examination based

17   on the Chairman's questions from Staff?

18   MR. THOMPSON: None on the RSM. Thank

19   you, Judge.

20   MR. KEEVIL: No, Judge. Thank you.

21   JUDGE DIPPELL: Public Counsel.

22   MR. SMITH: No, Judge. Thank you.

23   JUDGE DIPPELL: Midwest Energy

24   Consumers.

25   MR. WOODSMALL: No questions. Thank

1   you.

2   JUDGE DIPPELL: Is there redirect?

3   MR. PENDERGAST: No questions, Your

4   Honor.

5   JUDGE DIPPELL: All right. Then, thank

6   you, Mr. Lyons, and you may step down. You may be

7   excused.

8   THE WITNESS: Thank you.

9   JUDGE DIPPELL: All right. With that,

10   we've been in here a couple of hours. So, we need a

11   break and it is the lunch hour already. So, we will

12   go ahead and break for lunch, but we're going to

13   make this one fairly quick. We're going to come

14   back at one -- or I'm sorry, 1:45.

15   I'm sorry. Did I say that wrong?

16   Okay. A little over an hour, just

17   barely. Come back prepared to hit the ground

18   running.

19   Go off the record.

20   (A lunch recess was taken.)

21   JUDGE DIPPELL: We are back on the

22   record after our lunch break and we are ready to

23   move on to the next company witnesses.

24   Is there going to be cross-examination

25   for the other company witnesses?

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 1            MS. SHEMWELL:  OPC does not have any

 2   cross.  Thank you.

 3            MR. WOODSMALL:  Nor does MECG.

 4            MR. THOMPSON:  Nor does Staff.

 5            JUDGE DIPPELL:  All right.

 6   Mr. Chairman, will you have questions for

 7   Mr. Weitzel or Mr. Buck on these?

 8            CHAIRMAN HALL:  I have a few for

 9   Mr. Weitzel.

10            JUDGE DIPPELL:  Okay.  So, there will be

11   some Commission questions for Mr. Weitzel.

12            MR. ZUCKER:  The company calls Scott

13   Weitzel.

14            JUDGE DIPPELL:  Very good.

15            MR. ZUCKER:  Where is he?

16            There he is.

17            JUDGE DIPPELL:  Mr. Weitzel, you were

18   previously sworn.  So, you will remain under oath.

19            THE WITNESS:  Yes.

20            SCOTT WEITZEL,

21   having been called as a witness herein, having been

22    first duly sworn, was examined and testified as

23                 follows:

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 1                    DIRECT EXAMINATION
 2   BY MR. ZUCKER
 3        Q.    Good afternoon, Mr. Weitzel.
 4        A.    Hello, sir.
 5        Q.    You already made any changes that you
 6   intend to make, I assume?
 7        A.    Yes.
 8              MR. ZUCKER:  Okay.  I will turn
 9   Mr. Weitzel over probably for questions from the
10   bench.
11              JUDGE DIPPELL:  All right.  And there
12   are no cross-examination questions for Mr. Weitzel,
13   that's correct?
14              Seeing none, then, Mr. Chairman, you
15   have questions?
16              CHAIRMAN HALL:  Yes, just a few.
17              Good afternoon.
18              THE WITNESS:  Good afternoon.
19              CHAIRMAN HALL:  Turning to page 22 of
20   your direct.
21              THE WITNESS:  Yes.
22              CHAIRMAN HALL:  I want to understand a
23   little bit more about the adjustments and how
24   they're made under the RSM that you're proposing.
25   Some of this could probably be cut short a little
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1 bit.

2   Is it, in fact, true that the RSM that

3 you're proposing here is modeled after the RSM that

4 Missouri American has been talking about for a long

5 time?

6   THE WITNESS: I'm not aware that we

7 modeled it after them.

8   CHAIRMAN HALL: Well, then, I have to

9 ask a couple of questions.

10   THE WITNESS: Okay.

11   CHAIRMAN HALL: The adjustment up or

12 down on the basis of consumption, is that adjustment

13 on a volumetric basis?

14   THE WITNESS: Yes.

15   CHAIRMAN HALL: Explain that to me.

16   THE WITNESS: So, what we'll do is find

17 that credit or debit to the customer, that dollar

18 amount, and then we will divide it by that class's

19 annual usage to come to some rate and apply that --

20 apply that to the volumetric piece.

21   CHAIRMAN HALL: So, if, if the

22 consumption was, was low by a specific amount and

23 that impacted the revenue, the -- your revenues by,

24 by X amount, then you're going to increase the

25 volumetric rate by an amount in order to recover

1   that X amount --

2   THE WITNESS: I believe so, correct.

3   CHAIRMAN HALL: -- with true-ups and...?

4   Okay. So, the -- a customer who is

5   trying to conserve -- is trying to lower his or her

6   or its bill by, by consuming less would, in fact,

7   have a lower bill by reducing the customer usage?

8   THE WITNESS: Yes, because there's the

9   PGA gas cost of service component as well.

10   CHAIRMAN HALL: Well, that side.

11   THE WITNESS: Okay.

12   CHAIRMAN HALL: Just based on the

13 volumetric rate under the RSM, there would -- so,

14 the customer who, who, who uses more when there's

15 going to be an upward adjustment will pick up a

16 larger share of that adjustment.

17   THE WITNESS: Correct, based on

18 volumetric charge usage.

19   CHAIRMAN HALL: Turning to page 5 of

20 your surrebuttal.

21   THE WITNESS: Yes.

22   CHAIRMAN HALL: You're taking the

23 position that any amount of consumption decline

24 other than related to customer growth or loss would,

25 would -- should be included in the RSM; is that

1   correct?

2   THE WITNESS: With weather and

3   conservation.

4   CHAIRMAN HALL: But, I mean, you're

5   not -- you're not trying to figure out what, what

6   reduced consumption is a result of weather or what

7   reduced consumption is a result of conservation or

8   what reduced consumption is a result of anything

9   else? You're just saying, if there's reduced

10   consumption, it's going to run through the RSM?

11   THE WITNESS: Based on your base usage

12   rates set in this proceeding, yes.

13   CHAIRMAN HALL: And that's because you

14   are taking the position that, that all consumption

15   increase -- or any consumption decrease would be a

16   result of a -- of -- would be a function of weather

17   or conservation?

18   THE WITNESS: The great vast majority,

19   yes.

20   CHAIRMAN HALL: Okay. Well, help me out

21   here. If, if the company -- if the Commission were

22   to determine that an RSM is appropriate and the --

23   and the Commission were to structure it the way that

24   the company has proposed, you know that there's

25   going to be a lawsuit that, that the -- that the RSM

1   is including consumption factors unrelated to

2   weather and conservation, right?

3   THE WITNESS: I, I don't know legal

4   proceedings.

5   CHAIRMAN HALL: Okay. Well, is there

6   any kind -- what kind of factual basis is there for

7   making -- for drawing the conclusion that you're

8   asking us to draw?

9   THE WITNESS: That, you know, Staff has

10   provided even in surrebuttal that variation and

11   changes is 97 percent weather. No one's tied down

12   what conservation may not be. So, we're -- you

13   know, we're about 99.9 percent there and we're

14   willing to work with Staff, which we've made clear,

15   to try to fine-tune this to account, you know, for

16   that fraction, fraction of a percent that could have

17   some variation.

18   CHAIRMAN HALL: Okay. Turning to page

19   13 of your surrebuttal, and I want to talk about the

20   rate design, what type of rate design should be

21   employed if the Commission does not endorse the RSM.

22   Do you believe that there is, is enough

23   bill determinants, enough data that, that it would

24   be possible to structure an inclining block rate

25   structure in the summer and a level block rate -- a

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 1   level block in the winter?

 2               THE WITNESS:  I believe we have enough

 3   data to determine several types of rate design

 4   including those inclining block rates.

 5               CHAIRMAN HALL:  Then on page 17, where

 6   you're responding to an argument made by Dr. Marke,

 7   and I want to make sure I understand this.

 8               THE WITNESS:  Okay.

 9               CHAIRMAN HALL:  There's an argument

10   that, that an RSM is a disincentive to business

11   efficiency, and that's not my understanding.

12               My understanding is that -- is that the

13   RSM is related to the revenue side and the company

14   would still have all the same incentives to cut

15   costs and be efficient.  And I believe that's

16   essentially what you're saying here on page 17, but

17   I want to make sure that that's in page 17.

18               THE WITNESS:  Yes.  That is correct.

19   You know, this is recovering our distribution and

20   the capital that's been laid out in this case.  And

21   costs, you know, if we're increasing our costs as a

22   corporation, we can't go and apply that to the RSM.

23   That RSM is set on base rates that are going to be

24   set in this proceeding.  So, you know, if we spend

25   money, if we overspend on our budget, expenses,
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 1   that, that can't be touched through this.
 2             CHAIRMAN HALL:  Okay.  I have no further
 3   questions.  Thank you.
 4             COMMISSIONER KENNEY:  I have no
 5   questions.  Thank you.
 6             JUDGE DIPPELL:  Thank you.
 7             Is there cross-examination based on the
 8   Chairman's questions from Staff?
 9             MR. THOMPSON:  No.  Thank you, Judge.
10             JUDGE DIPPELL:  Public Counsel?
11             MS. SHEMWELL:  No.  Thank you, Judge.
12             JUDGE DIPPELL:  Midwest Energy
13   Consumers?
14             MR. WOODSMALL:  Real briefly, Your
15   Honor.
16                  RECROSS-EXAMINATION
17    BY MR. WOODSMALL
18        Q.   Good afternoon, sir.
19        A.   Good afternoon.
20        Q.   In response to some questions from
21   Commissioner Hall, you stated that 97 percent of the
22   usage decline is associated with weather; is that
23   correct?
24        A.   Usage variation, yes, is weather.
25        Q.   97 percent associated with weather?
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 1          A.    Correct.

 2          Q.    And --

 3          A.    According to rebuttal from the Staff.    I

 4    didn't do analysis on it.

 5          Q.    Okay.  And I believe it was stated

 6    earlier that Laclede's usage is going down about

 7    .7 percent a year?

 8          A.    That's what was stated.

 9          Q.    Okay.  So, at 97 percent weather, if you

10    got a weather RSM, you would be tracking .679 of

11    that .7 percent; is that correct?

12          A.    Can you repeat the question or

13    statement?

14          Q.    Usage is declining .7 percent?

15          A.    Correct.

16          Q.    And 97 percent of that is weather,

17    correct?

18          A.    Uh-huh.

19          Q.    So .679 of that is weather.  Would you

20    agree with that math?  .9 times -- or .97 times .7?

21          A.    97 percent of weather and then, yes,

22    what other...

23          Q.    Okay.  So .679 --

24          A.    Sure.

25          Q.    -- is weather?
```

1   If the Commission gave Laclede an RSM

2   that was only weather, would Laclede be satisfied

3   with that?

4   A.   I don't believe so. Just because in our

5   current proposed rate design, we're shifting, we're

6   protected. Our revenue is protected currently right

7   now. Based on weather and our current rates,

8   there's $20 million on the table for Laclede. I'm

9   just talking Laclede, not MGE.

10   With our current proposed rate design,

11   we're going to have $187 million now on the

12   volumetric side. So, that's putting us at more risk

13   with weather. And when you're talking another

14   couple percent that could be exposed, I'm sure

15   there -- you know, there would be some problem with

16   that.

17   Q.   Okay. So, an RSM that tracks 97 percent

18   of your usage decline wouldn't be enough for Laclede

19   is what you're saying?

20   A.   We would like --

21   Q.   Not what you like, but would it be

22   enough for Laclede?

23   A.   I can't make that comment or decision.

24   Q.   You're not the policy guy on this issue?

25   A.   I'm not the vice president or CEO, no,

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 1   I'm not.
 2        Q.   Would you be satisfied with that, just
 3   as a policy guy?
 4        A.   No, since the state statute allows the
 5   gas corporation to collect weather variations and
 6   conservation.
 7        Q.   But you can't limit the other 3 percent
 8   to just conservation, can you?
 9        A.   We have not done analysis on that.
10        Q.   Okay.  So, you want the 3 percent even
11   though it includes more than just conservation?
12        A.   That hasn't been quantified.
13        Q.   Right.  But there are other factors
14   besides weather and conservation in declining
15   usage; is that correct?
16        A.   There could be fractions of other
17   factors.
18        Q.   Right.  And you haven't quantified that?
19        A.   No.
20             MR. WOODSMALL:  Okay.  No further
21   questions.
22             JUDGE DIPPELL:  Okay.  Is there any
23   redirect?
24             MR. ZUCKER:  Just a few, Your Honor.
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 1                    REDIRECT EXAMINATION

 2    BY MR. ZUCKER

 3         Q.    Good afternoon, again, Mr. Weitzel.

 4         A.    Hello.

 5         Q.    When an earlier witness was talking

 6    about the .6 or .7 percent decline, wasn't that just

 7    about conservation?

 8         A.    Correct.

 9         Q.    So, that didn't have anything to do with

10    weather; is that correct?

11         A.    No.

12         Q.    No, it's not correct?

13         A.    It has nothing to do with weather.

14         Q.    Okay.  So, taking 97 percent of the

15    .7 percent, it isn't -- it isn't applicable, right?

16         A.    Correct.

17         Q.    In other words -- I'm sorry.  I didn't

18    ask that question very well.

19               It isn't appropriate to take 97 percent

20    of the .7 percent because you're mixing weather with

21    conservation; is that right?

22         A.    That is right.  And that's why I had

23    hesitation on a Friday afternoon after a long eight

24    days on the math.

25         Q.    That's a good answer.
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1   Chairman Hall asked you about weather

2   and conservation and the statute. As you sit -- as

3   you sit there today, can you tell me one item that

4   would -- that might apply here that is not either

5   caused by weather or conservation that might apply

6   to the RSM?

7   A.   I, I don't have anything specific.

8   Q.   So, let's take economic conditions for

9   example.

10   A.   Okay.

11   Q.   The other side -- the other side. Some

12   of the other parties have raised that. If the

13   economy has a downturn and people decide they have

14   extra incentive to save and they turn down their

15   thermostats, would you consider that to be

16   conservation?

17   A.   Yes.

18   Q.   So, is what you're saying that economic

19   conditions isn't really a factor separate from

20   conservation?

21   A.   You conserve to save money. So, you're

22   correct.

23   Q.   Okay. So, other than economic

24   conditions, can you think of anything else?

25   A.   No.

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 1          Q.    So, in effect, you're saying weather and
 2   conservation together is 100 percent of the -- of
 3   consumption difference?  Is that what you're saying?
 4          A.    It gets you to just about right there,
 5   if not there.
 6          Q.    Well, you know, I want to pursue that.
 7                Can you think of anything that would --
 8   that would cause a difference between 100 percent
 9   and not 100 percent, that is not weather or
10   conservation?
11          A.    Not as I sit on the stand.
12          Q.    Nothing?
13          A.    It's, it's --
14          Q.    I need a -- I need a verbal answer.
15          A.    Okay.  Weather and conservation will --
16   is the majority -- it gets you to the 100 percent.
17          Q.    Let me ask you again then.
18                MR. THOMPSON:  Judge, this is asked and
19   answered.
20                MS. SHEMWELL:  Yeah.
21          A.    Repeat your question.
22                MR. ZUCKER:  I'm not sure.  He gave me
23   two different answers, majority and 100 percent.
24          Q.    (By Mr. Zucker)  So, which, which one is
25   it, Mr. Weitzel?
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 1              MR. THOMPSON:  It's your witness.

 2              JUDGE DIPPELL:  Okay.  One at a time,

 3   please.

 4              I'm going to let the -- he's correct,

 5   the witness sort of equivocated there.

 6              So, Mr. Weitzel, which is it, 100 or a

 7   majority or you don't know?

 8              THE WITNESS:  Yeah.  Without having the,

 9   the statistical data behind it, you know,

10   conservation in weather gets you there.  You know,

11   I'm not a -- I'm not a Ph.D or statistician.  So,

12   you know.

13         Q.  (By Mr. Zucker)  Okay.  So, then last

14   question.

15              When the statute said weather or

16   conservation or both, in your opinion, when it said

17   "both," did that cover the entire waterfront?

18         A.  As is meant in the legislation, yes.

19              MR. ZUCKER:  No further questions.

20              JUDGE DIPPELL:  Thank you.

21              Thank you, Mr. Weitzel.  I believe you

22   may step down.

23              COMMISSIONER KENNEY:  I need to ask a

24   question of company counsel.  It's not -- no.

25   You're done.  It's just a different.
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 1                    Mr. Zucker.   Is it Zucker or Zucker?
 2            MR. ZUCKER:   Zucker.
 3            COMMISSIONER KENNEY:   Zucker.   I didn't
 4    even get it right either way.
 5            MR. ZUCKER:   As in hooker, right.
 6            COMMISSIONER KENNEY:   Zucker, Zucker.
 7            JUDGE DIPPELL:   You did it again.
 8            COMMISSIONER KENNEY:   Mr. Zucker,
 9    Mr. Zucker, I'm in the MGE territory.  Would it
10    surprise you to know that when I went to my post
11    office box on December 6th I pulled out of it and in
12    there were five orange envelopes.
13            MR. ZUCKER:   Why, why five?
14            COMMISSIONER KENNEY:   Five accounts for
15    MGE.   But was that the first month that those
16    envelopes went out?
17            MR. ZUCKER:   In December?  I think -- I
18    thought they went out in, like, September, October.
19            COMMISSIONER KENNEY:   I don't remember
20    seeing them.  Maybe that was when I didn't pay my
21    bill.  I don't know.
22            MR. ZUCKER:   Okay.  So, yeah.
23            COMMISSIONER KENNEY:   But I have a more
24    extensive question that deals with this rate case.
25            MR. ZUCKER:   I'm ready.
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1   COMMISSIONER KENNEY: Okay. Is the

2   orange pen, the orange band on your left cuff and

3   your orange tie all part of corporate identity and

4   re-branding costs associated in this rate case?

5   MR. ZUCKER: I'm going to answer that

6   with two-thirds.

7   COMMISSIONER KENNEY: The cuff and the

8   tie, or the -- or the pen and the tie?

9   MR. ZUCKER: The pen and the tie.

10   COMMISSIONER KENNEY: So, that's part of

11   this rate case expense?

12   MR. ZUCKER: No.

13   COMMISSIONER KENNEY: No?

14   MR. ZUCKER: The tie is -- I bought the

15   tie myself, three for $25.

16   COMMISSIONER KENNEY: Was that at a

17   Spire gift shop?

18   MR. ZUCKER: No. It was at the

19   Chesterfield Mall and --

20   CHAIRMAN HALL: Okay. Come on.

21   COMMISSIONER KENNEY: Well, someone

22   wants to get serious. I'm sorry. I apologize.

23   MR. ZUCKER: I was not sworn in.

24   JUDGE DIPPELL: Okay. Let me digress.

25   MR. ZUCKER: Mr. Buck is next. Are

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 1   there any questions for him?

 2               JUDGE DIPPELL:  Did -- do the parties

 3   have any questions for Mr. Buck?

 4               MS. SHEMWELL:  OPC does not.  Thank you.

 5               MR. THOMPSON:  Staff does not.

 6               JUDGE DIPPELL:  Does the Commission have

 7   any questions for Mr. Buck?

 8               CHAIRMAN HALL:  No.

 9               COMMISSIONER KENNEY:  No.

10               JUDGE DIPPELL:  Okay.  I believe

11   Mr. Buck doesn't have to reappear at this time.

12               So, the next witness is Staff's, Staff's

13   witness.

14               MR. THOMPSON:  Staff would call Michael

15   Stahlman.

16                    MICHAEL STAHLMAN,

17   having been called as a witness herein, having been

18     first duly sworn, was examined and testified as

19                         follows:

20                    DIRECT EXAMINATION

21   BY MR. THOMPSON:

22        Q.   Good afternoon, Mr. Stahlman.

23             State your name and spell your last name

24   for the reporter, if you would.

25        A.   Michael L. Stahlman, S-T-A-H-L-M-A-N.
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 1          Q.    And how are you employed, Mr. Stahlman?

 2          A.    The regulatory economist with the Public

 3   Service Commission.

 4          Q.    And are you the same Michael Stahlman

 5   that prepared or caused to be prepared rebuttal

 6   testimony marked as Exhibit 238 and surrebuttal

 7   testimony marked as Exhibit 260?

 8          A.    Yes.

 9          Q.    Did you happen to contribute to the

10   Staff cost of service revenue requirement report?

11          A.    Yes.

12          Q.    And did you happen to contribute to the

13   Staff cost of service rate design report?

14          A.    Yes.

15          Q.    Okay.  With respect to all of those

16   testimonies, if I were to -- first of all, do you

17   have any corrections?

18          A.    I have two corrections.

19          Q.    Okay.  To which?

20          A.    First is the rebuttal testimony.

21          Q.    All right.

22          A.    Page 7.

23          Q.    Yes.

24          A.    Line 23.

25          Q.    Yes.
```

1   A.   And I would like to add "assumes it"

2   between "and" and "would" so that the line reads "on

3   the outcome of a rate case and assumes it would only

4   change as a result of weather and conservation."

5   **Q.   Very good.**

6   **Do you have any other corrections?**

7   A.   Yes. Surrebuttal page 9, line 8.

8   **Q.   Go ahead.**

9   A.   The end of that sentence should be a

10   period instead of a question mark.

11   **Q.   And with those corrections --**

12   MS. SHEMWELL: Would you repeat that,

13   please?

14   **Q. (By Mr. Thompson) Could you repeat that**

15   **for Ms. Shemwell?**

16   A.   On surrebuttal page 9, line 8, the

17   sentence ends in a question mark and should be a

18   period.

19   MS. SHEMWELL: Thank you. Thank you,

20   Mr. Stahlman.

21   THE WITNESS: You're welcome.

22   **Q. (By Mr. Thompson) With those corrections**

23   **in mind, Mr. Stahlman, if I were to ask you those**

24   **questions today, would your answers be the same?**

25   A.   Yes.

1   Q.   And would those answers be true and

2   correct to the best of your knowledge and belief?

3   A.   Yes.

4   MR. THOMPSON: At this time, I will

5   offer Exhibits 238 and 260.

6   JUDGE DIPPELL: Would there be any

7   objection to Exhibit 238 or Exhibit 260?

8   Seeing none. Then I will admit those

9   into evidence.

10   (Staff's Exhibits 238 and 260 were

11   admitted into evidence.)

12   MR. THOMPSON: And I will tender

13   Mr. Stahlman for cross-examination.

14   JUDGE DIPPELL: Is there

15   cross-examination by Public Counsel?

16   MS. SHEMWELL: Very briefly.

17   CROSS-EXAMINATION

18   BY MS. SHEMWELL

19   Q.   Good afternoon, Mr. Stahlman.

20   A.   Good afternoon.

21   Q.   On page 6 of your rebuttal, line 12 and

22   13, you state that Laclede's revenue stabilization

23   mechanism would adjust for all changes in average

24   customer use?

25   A.   Correct.

1   Q.   What's Staff's concern with that?

2   A.   There are other things that can change

3   that cause an average use change in overall

4   customers. I mentioned specifically rate switching.

5   One of the larger concerns that's in the testimony

6   of Ms. Kliethermes is that the -- there's a lot of

7   SGS customers currently that should be in a

8   different rate category, and that moving -- these

9   customers, they're generally higher than average

10   usage customers. So, if they just switched to their

11   proper rate, that would cause the average of the

12   current SGS class to go down, and that would lead to

13   an adjustment that Laclede would be able to recover

14   extra money without any change in usage.

15   Q.   Under their proposed RSM?

16   A.   Correct.

17   Q.   Okay. Thank you.

18   I don't want to misstate this, but I

19   thought I heard Mr. Weitzel say that no one has

20   really tied down what conservation includes, but

21   anyway, on page 7 of your rebuttal, you do attempt

22   to do that?

23   A.   To be fair, on page 7, I think, I left

24   it an open question in general what conservation

25   actually meant. That was not very clear when I

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 1   looked in the statute to try and find any language
 2   on how they defined it in the statute, but I pointed
 3   to that when I would deal in energy efficiency
 4   collaboratives, there was generally a
 5   distinguishment between energy efficiency and
 6   conservation.
 7           Q.   So there, lines 13 through 19, you have
 8   drawn a distinction between the two?
 9           A.   Yes.
10                MS. SHEMWELL:   That's all I have for
11   this witness.   Thank you.
12                JUDGE DIPPELL:   Thank you.
13                Is there any cross-examination by
14   Midwest Energy Consumers?
15                MR. WOODSMALL:   Very briefly, Your
16   Honor.
17                     CROSS-EXAMINATION
18    BY MR. WOODSMALL
19           Q.   A question that I've had going through
20   all this, do you distinguish between conservation
21   and just simple efficiency gains in furnaces and
22   water heaters and things like that?
23           A.   I think it depends in the context.
24   Generally, as when I deal with energy efficiency
25   collaboratives, we generally do make that
```

1 distinguishment, and that's where I leave it an open

2 question. When we're dealing with a statute,

3 though, it's not really clear and, you know, if

4 I'm -- if -- from what I have discussed with people

5 on the street, they may not make a clear

6 distinguishment.

7   **Q.   So, if I have a house that has a**

8 **30-year-old furnace and I need to replace it, and**

9 **even if I go out and buy the least efficient furnace**

10 **there is out there, it still may be more efficient**

11 **than the furnace I'm replacing; is that correct?**

12   A.   Correct.

13   **Q.   And that's not through any conservation**

14 **effort on my part, is it?**

15   A.   No. That would be considered an

16 efficiency improvement.

17   **Q.   Okay. And that goes beyond simply**

18 **weather and conservation in the statute in your**

19 **mind?**

20   A.   I think that could be a legal question.

21   **Q.   Okay. Well, in your laymen's expert**

22 **terms, not in a legal term, would you distinguish**

23 **between efficiency and conservation?**

24   A.   Yes. As I -- in most collaboratives, we

25 do distinguish between those two terms.

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 1              MR. WOODSMALL:  Okay.  Thank you.  No
 2    further questions.
 3              JUDGE DIPPELL:  Are there questions from
 4    Spire?
 5              MR. ZUCKER:  Yes.  Thank you, Your
 6    Honor.
 7                   CROSS-EXAMINATION
 8     BY MR. ZUCKER
 9         Q.    Assume with me that the word
10    "conservation" means to use less.
11         A.    Okay.
12         Q.    Okay.  If you went out and bought a
13    highly-efficient furnace, would it cause you to
14    conserve?
15         A.    With a definition of conservation being
16    to use less and ceteris paribus on the, you know,
17    the temperature settings of your house and leaving
18    windows shut and things like that, you would
19    generally use less energy.  So, it would be
20    conservation.
21         Q.    I'm going to admit that I don't know the
22    Latin term you just used.
23         A.    Ceteris paribus is "and the rest
24    remaining equal."
25         Q.    Okay.  Thank you.
```

1   Did you see Mr. Weitzel's testimony that

2   any growth that Laclede tends to have is single

3   family housing that has above average use?

4   A.   Yes.

5   Q.   And do you have any reason to dispute

6   that?

7   A.   No.

8   Q.   Would you say it's accurate to say that

9   budget billing, which you bring up on page 8 of your

10   rebuttal testimony, allows customers to spread

11   costs, but not avoid them in, let's take for

12   example, a cold winter?

13   A.   I would almost say, it's spreading the

14   expenditure of a cold winter over the summer months.

15   Q.   Okay. Now, did you go to any of the

16   local public hearings or read the transcripts?

17   A.   I've looked through some transcripts. I

18   did not go to local public hearings.

19   Q.   Did you see any comments by customers

20   that they did not like budget billing?

21   A.   I don't recall any comment.

22   MR. ZUCKER: I think that's all I have.

23   Thank you, Mr. Stahlman.

24   JUDGE DIPPELL: Are there questions from

25   the bench? Mr. Chairman?

1   CHAIRMAN HALL: Yeah, just a few.

2   Good afternoon. Could, could you

3   explain to me what the rationale was for Laclede's

4   current rate design with the no charge in the winter

5   above 30 therms? What's the -- what's the -- what's

6   the policy basis for that rate design?

7   THE WITNESS: For -- and I'll direct

8   that Ms. Kliethermes is the rate design witness.

9   CHAIRMAN HALL: I thought it was you as

10 well.

11   Would you prefer to defer to her on

12 that? That's fine.

13   THE WITNESS: I can, depending on how

14 much you want to go into rate design.

15   CHAIRMAN HALL: If she's the one, I'll

16 take that out. I'll raise that with her. I

17 apologize.

18   THE WITNESS: All right.

19   CHAIRMAN HALL: Do you believe that

20 there is a correlation between income and

21 consumption?

22   THE WITNESS: I -- when I graph that on

23 just based on the residential energy consumption

24 survey, it wasn't quite as clear. There, there may

25 be a slight one, but it did not show, based on the

1   residential energy consumption survey data, that

2   there's, if any, a strong one.

3   CHAIRMAN HALL: Not a strong one, but

4   there was some correlation?

5   THE WITNESS: Let me direct you to the

6   page. I have it on figure 1 on page 12 of rebuttal.

7   That was comparing income, and this is specifically

8   with natural gas consumption. I can't recall if

9   your question was with energy or not.

10   CHAIRMAN HALL: It was -- well, with

11 gas.

12   THE WITNESS: And there was -- it was --

13 it had a -- it went with, with the trend analysis I

14 put in there. There was initial downturn and

15 turning slightly up, but it was very insignificant

16 overall. I mean, the R score of that regression was

17 3 percent.

18   CHAIRMAN HALL: The concern that you

19 raised that I guess it was -- it was raised by

20 Ms. Kliethermes specifically, but you, you echoed

21 it, concerning rate switching as, as being a factor

22 that could cause an upward adjustment in the RSM

23 without an actual decrease in consumption; is that

24 correct?

25   THE WITNESS: Correct.

1   CHAIRMAN HALL: Is that something that
2   could be -- if -- could a properly structured RSM
3   address that concern?
4   THE WITNESS: I think what you would
5   have to do is go back through the class and there
6   would have to be some mechanism that ensures that
7   even in the future, you don't get additional
8   customers switching the rate classes in and out of
9   the RSM. I don't know that you could really -- if
10   you excluded the SGS class, I think that becomes
11   less of an issue with residential because your
12   residential, you don't switch classes on that.
13   There would be other concerns about the addition of
14   new customers or leaving of new customers to the
15   extent they aren't average, but...
16   CHAIRMAN HALL: Okay. I have no further
17   questions.
18   COMMISSIONER KENNEY: No questions.
19   Thank you.
20   JUDGE DIPPELL: Is there any further
21   cross-examination based on the Chairman's questions
22   from Public Counsel?
23   MS. SHEMWELL: No. Thank you.
24   JUDGE DIPPELL: Midwest Energy
25   Consumers?

```
1                    MR. WOODSMALL:  No questions.

2                    JUDGE DIPPELL:  Spire?

3                    MR. ZUCKER:  Real briefly, Your Honor.

4                    RECROSS-EXAMINATION

5      BY MR. ZUCKER

6          Q.    Could you look at that chart on page 12?

7    If that -- if that chart on the left side went up to

8    only --

9                    JUDGE DIPPELL:  I'm sorry, Mr. Zucker.

10         Q.    (By Mr. Zucker)  Page 12 of your

11   rebuttal.

12         A.    You're talking figure 1?

13         Q.    Yes, figure 1.

14         A.    Okay.

15         Q.    So, if that chart was spread out more so

16   that it went from zero just to 1,500, would that

17   line look a little more -- would it be increasing

18   more?

19         A.    From zero to --

20         Q.    Yeah, just 1,500.

21         A.    1,500.  So, that's less than the 20,000?

22         Q.    No.  On the, the left side of the chart,

23   the Y axis.

24         A.    Okay.  I think it would look a little

25   less flat.  I don't know that it would look a lot
```

1   more curved, though.

2   MR. ZUCKER: Okay. Okay. Thank you.

3   JUDGE DIPPELL: Is there redirect by

4   Staff?

5   MR. THOMPSON: Yes, there is. Thank

6   you, Judge.

7   REDIRECT EXAMINATION

8   BY MR. THOMPSON

9   **Q.   Mr. Stahlman, it's your testimony, isn't**

10   **it -- or I'm sorry. Maybe I shouldn't lead.**

11   JUDGE DIPPELL: Thank you.

12   **Q.   (By Mr. Thompson) Mr. Stahlman, do you**

13   **believe that conservation and weather account for**

14   **all of the variability in residential and small**

15   **commercial customer gas usage?**

16   A.   No. However, if you did assume that

17   weather and conservation accounted for all usage, I

18   still would not recommend their, their design. I

19   would actually recommend that you would just fully

20   decouple the volumetric rate billing determinant and

21   then -- so that any future billing determinant would

22   go back to the one set in rate case.

23   So, if it was a January and it got real

24   cold, you would look at what the billing

25   determinants were set for the month of January in a

1   rate case and capture that difference in a rate

2   adjustment mechanism.

3   Q.   Okay. For those of us who are slow, you

4   said decouple the billing determinants?

5   A.   The volumetric rate billing

6   determinants.

7   Q.   What does that mean, to decouple the

8   volumetric rate billing determinants?

9   A.   Essentially, what you're doing, when we

10   set rates, you have the -- there's the customer

11   accounts and then there's the amount of usage that

12   is normalized and determined through all the changes

13   in a rate case. You have the revenue requirement

14   and you take out the change due to the customer.

15   So, you're left with just a volumetric portion of

16   revenue requirement left to recover.

17   With a flat rate basis, you just take

18   that divided by the total usage in that given -- for

19   that time period, and that would be your rate. So,

20   that is a volumetric rate billing determinant.

21   Q.   And what would that improve?

22   A.   It would -- again, if we have a finding

23   that there is no change other than weather and

24   conservation and gas volumes, you would exclude a

25   number of concerns you would have on rate switching

1 and the -- or no, not necessarily resolve. It would

2 be a lot simpler design and be less likely to have

3 issues with, like, which customers' accounts would

4 be used. It would just be a straight decoupling

5 mechanism on the volumetric portion only.

6   **Q.   Okay. Has Staff proposed anything like**

7 **that in this case?**

8   A.   No, we have not. And in part there --

9 we're almost looking for interesting guidance from

10 the Commission to, to an extent. We thought that

11 the statute was pretty clear limiting to weather and

12 conservation and that these other factors, such as

13 rate switchers and the increase of non-average use

14 customers, that that was outside of weather and

15 conservation.

16   Now, I left conservation undefined in my

17 testimony. I left it more open, but I thought those

18 changes were things that were definitely not

19 conservation.

20   And I lost my train of thought.

21   **Q.   It's okay. I have another question and**

22 **that will start a new one.**

23   **Mr. Zucker asked you to assume**

24 **conservation means to use less. Do you recall that?**

25   A.   Yes.

1   Q.   Is that how you would define

2   conservation?

3   A.   No. And it would be -- and even with

4   that definition of using less, it would still have

5   some problems of, what if average use increases. So

6   if, you know, there's an -- my income goes up, so I

7   raise the temperature higher, then I would be using

8   more gas on my conservation and that would be like

9   an anticonservation. It would be using more, but

10 that would still be captured through the RSM.

11   Q.   Do you consider conservation and energy

12 efficiency to be equivalent?

13   A.   On -- it depends on the context, but

14 generally, when I use the terms, they're distinct

15 difference between the two terms.

16   Q.   I thought I heard a witness earlier

17 today suggest that Staff had proposed an alternative

18 RSM mechanism based only on weather; is that

19 correct?

20   A.   Yes.

21   MR. THOMPSON: I wonder if I might

22 approach, Judge?

23   And could I get a number? Could I get a

24 witness?

25   JUDGE DIPPELL: Do you want just any

1   number or would you like the next one on your list?

2   MR. THOMPSON: Preferably, the number

3   that the lotto is going to come out.

4   JUDGE DIPPELL: 281 is your next

5   exhibit.

6   MR. THOMPSON: Thank you, Judge.

7   I'm going to show something to

8   Mr. Stahlman.

9   **Q. (By Mr. Thompson) Mr. Stahlman, I'm**

10   **showing a document that's been marked as Staff**

11   **Exhibit 281. Do you recognize that document?**

12   A.   Yes.

13   **Q.   Could you tell me what it is?**

14   A.   This is a specimen tariff sheet for

15   Laclede on trying to capture a weather normalize --

16   the normalization adjustment rider. So, it would be

17   like the revenue stabilization mechanism, but only

18   for weather as Staff has discussed in rebuttal and

19   surrebuttal.

20   **Q.   So, if I understand correctly, it would**

21   **be essentially an RSM for weather variability?**

22   A.   Only, yes.

23   **Q.   And could you explain how it would work**

24   **or is that something that's not possible here?**

25   A.   I can try to give a brief rundown.

```
 1    Essentially, what we would use is -- this would be

 2    very similar to the weather normalization adjustment

 3    we make in a rate case.  So, we use -- we've done

 4    this calculation already.  We used Staff's weather

 5    method.  And the concept is, you would take the --

 6    using Staff weather method, you would compute the

 7    normal heating degree days and subtract the actual

 8    heating degree days of the applicable weather

 9    station.
```

10   **Q.   Let me break in just a moment.**

11   **What is a "heating degree day"?**

```
12         A.   A heating degree day is a concept --

13    it's trying to capture how hot or cold the weather

14    is and it is used to try and determine -- weather is

15    very -- as I have in testimony, weather is very

16    correlated to usage of energy, be it electricity or

17    natural gas.  Heating degree day is basically a way

18    to measure how hot or cold it is.
```

19   **Q.   So, if it were 70 degrees outside, would**

20   **there be a heating degree day number associated with**

21   **that?**

```
22         A.   Not when you're using a 65 heating

23    degree day.
```

24   **Q.   So, does that mean the weather has to be**

25   **65 or below?**

1   A.   The average temperature for the day
2   would have to be below 65.
3   **Q.   I interrupted your explanation of how**
4   **this would work. Do you have more to say on those**
5   **lines?**
6   A.   Yes. You would basically take the
7   difference between the normal heating degree day and
8   the actual heating degree day and you would multiply
9   that by the coefficient we came up with on our --
10   during our weather normalization process in the rate
11   case and multiply that by the number of customer
12   charge accounts in the billing cycle. And that
13   difference would then be calculized by whatever the
14   residential volumetric rate is at the end of this
15   rate case and that should be the whole monthly
16   difference of what is -- how much they were impacted
17   by the weather.
18   **Q.   Okay. Now, you're not an attorney, are**
19   **you?**
20   A.   No.
21   **Q.   But does this proposal conform to what**
22   **you believe the statute authorizes?**
23   A.   Yes.
24   **Q.   And why does this not include a**
25   **correction for conservation-based variability?**

1   A.   There is a couple of reasons. One of

2   them was that when I did the regression, just

3   comparing weather with consumption, there was very

4   little difference. I mean, it was 95 to 98 percent.

5   So, there's very little difference between that and

6   100 percent additionally there. It's very difficult

7   to define exactly what conservation is. I think

8   there could be a latitude in allowing some things,

9   but not other things and so, having experience with

10   the Missouri Energy Efficiency Investment Acts, for

11   example, that could be highly litigious and cause a

12   lot of heartache and gnashing of teeth of trying to

13   determine what the exact values are.

14   **Q.   Would I be correct in summarizing your**

15   **answer as that energy efficiency variability is**

16   **difficult to capture?**

17   A.   Yes.

18   MR. THOMPSON: I have no further

19   questions, Judge. I would like to offer Exhibit

20   281.

21   JUDGE DIPPELL: Would there be objection

22   to Exhibit 281?

23   MR. ZUCKER: Your Honor, ceteris

24   paribus, we have no objection.

25   JUDGE DIPPELL: I'm glad that we could

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 1   all learn something new today.
 2             All right.  Seeing no objection.  I will
 3   admit Exhibit 281.
 4             (Staff's Exhibit 281 was admitted into
 5   evidence.)
 6             MR. THOMPSON:  Thank you, Mr. Stahlman.
 7             CHAIRMAN HALL:  I do have a question.
 8   This, this was prepared by Laclede?
 9             MR. THOMPSON:  This was prepared by
10   Staff, I believe.
11             THE WITNESS:  Yes.  I prepared it with
12   some other Staff members.
13             CHAIRMAN HALL:  The bottom says "issued
14   by C. Eric Lobser VV."
15             THE WITNESS:  That was because I just
16   copied the header and footer trying to make it easy
17   to see what it would look like on an actual tariff
18   sheet.
19             MR. THOMPSON:  It was not your intention
20   to forge a tariff sheet.
21             CHAIRMAN HALL:  All right.  Thank you.
22             JUDGE DIPPELL:  And I will say that
23   Exhibit 281 is a specimen tariff sheet for weather
24   normalization adjustment rider.
25             THE WITNESS:  And for Laclede only.  I
```

 1   do not have MGE on this tariff sheet.

 2   JUDGE DIPPELL: Thank you, Mr. Stahlman.

 3   I believe that concludes your testimony and you may

 4   step down. And this was your only issue?

 5   THE WITNESS: Yes.

 6   JUDGE DIPPELL: And you may be excused.

 7   Would Staff like to go ahead and call

 8   its next witness?

 9   MR. KEEVIL: Yeah. Staff would call

10   Ms. Robin Kliethermes, Judge.

11   JUDGE DIPPELL: Ms. Kliethermes, have

12   you actually testified before in this proceeding?

13   THE WITNESS: Yes.

14   JUDGE DIPPELL: I thought you had, but I

15   was getting myself confused with your statement this

16   morning.

17   So, you have previously been sworn and

18   you will remain under oath for these proceedings.

19   THE WITNESS: Okay.

20   JUDGE DIPPELL: Thank you.

21   Do you have anything, Mr. Keevil?

22   MR. KEEVIL: I do, as a matter of fact.

23

24

25

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 1                    ROBIN KLIETHERMES,

 2   having been called as a witness herein, having been

 3     first duly sworn, was examined and testified as

 4                        follows:

 5                   DIRECT EXAMINATION

 6    BY MR. KEEVIL

 7         Q.    When you previously testified,

 8   Ms. Kliethermes, do you recall whether -- well,

 9   first of all, let me just ask you:  Did you

10   contribute to the Staff's revenue requirement cost

11   of service report?

12         A.    Not the revenue requirement.

13         Q.    Okay.  But you did contribute to the

14   class cost of service report, correct?

15         A.    Yes.

16         Q.    Okay.  And you also had rebuttal and

17   surrebuttal, correct?

18         A.    Yes.

19         Q.    Okay.  And I believe your rebuttal was

20   marked as Exhibit 236, and your surrebuttal was

21   marked as Exhibit 240-something.  Where is it?

22   There it is.  249, is that your understanding?

23         A.    Yes.

24         Q.    Okay.  Now, do you have any additions or

25   corrections you'd like to make to any of those
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1   **pieces of testimony?**

2   A.   I do have an addition to my surrebuttal

3   testimony based on your opening this morning,

4   Mr. Keevil, on the option of Staff's offering an

5   additional option for customer charge for Laclede.

6   If the Commission, full cost of service is at $26,

7   if rather than taking that full jump, would rather

8   do the $22, Staff would offer that as a reasonable

9   option.

10   And on page 11 of my surrebuttal

11   testimony, I have a table that has the different --

12   the current rate design, Staff's direct filed rate

13   design, and a rate design at $17 customer charge

14   with corresponding volumetric rates. I've added a

15   table that adds that $22 option and the volumetric

16   rates that would fall out under Staff's direct filed

17   revenue requirement.

18   **Q.   So, basically, if I understanding, I**

19   **think you just said you added a table. You added a**

20   **line to the table, did you not?**

21   A.   Yes. I added a line to the table.

22   **Q.   Correct.**

23   A.   I'm sorry.

24   **Q.   So, this exhibit --**

25   MR. KEEVIL: Judge, I need an exhibit

 1 number. 282, I guess?

 2   JUDGE DIPPELL: I believe that's

 3 correct.

 4   MR. KEEVIL: Give me just a second to

 5 mark that down.

 6   JUDGE DIPPELL: Yes, 282.

 7   **Q. (By Mr. Keevil) Okay. So, that Exhibit**

 8 **282 relates to the table that was in the bottom of**

 9 **page, what'd you say, of your testimony?**

10   A.   Page 11 of my surrebuttal.

11   **Q.   All right. Thank you.**

12   **Did you also -- in connection with that**

13 **table, did you also cause to be prepared any bill**

14 **impacts?**

15   A.   I did and I have -- so, attached to my

16 surrebuttal were bill impacts with the $26 customer

17 charge and the 17, and I have also updated that with

18 a comparison of the 26 or -- and the 22 compared

19 together including PGA rates.

20   JUDGE DIPPELL: Ms. Kliethermes, can you

21 state that page number again?

22   THE WITNESS: It's actually attached to

23 my surrebuttal. I think it's a -- I think it was a

24 sched -- schedule RK S-1.

25   MR. KEEVIL: All right.

1 Ms. Kliethermes -- Judge, I guess I need another

2 number. Was it 283?

3   JUDGE DIPPELL: You are correct.

4   **Q   (By Mr. Keevil) Okay. Ms. Kliethermes,**

5 **with those additions, corrections, whatever, do you**

6 **have any further additions or corrections to your**

7 **surrebuttal or rebuttal testimony?**

8   A.   I do not.

9   MR. KEEVIL: All right. Judge, I

10 believe this is Ms. Kliethermes' last time appearing

11 in this proceeding, and I also think she's the last

12 CCOS witness of Staff. So, I would offer the

13 Staff's CCOS report Exhibit 208, confidential; 209,

14 public; 210 and 211, the appendixes to the CCOS

15 report; and Ms. Kliethermes' rebuttal, which is 236;

16 surrebuttal, 249; as well as those two exhibits I

17 just marked 282 and 283.

18   JUDGE DIPPELL: Okay. Let me back up

19 to -- which part of the -- it was just 204 and

20 205 -- or which Staff report? I'm sorry. I lost

21 track.

22   MR. KEEVIL: We might as well just do

23 them both. It doesn't matter to me. The ones that

24 I offered were 208, 209, 210, and 211.

25   JUDGE DIPPELL: Okay. Let's start with

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 1   those.

 2                Would there be any objection to

 3   Exhibit 208, which is the confidential version; 209,

 4   which is the public version; 210 and 211, which are

 5   the appendixes to the Staff class cost of service

 6   report?

 7                MS. SHEMWELL:  Public Counsel has no

 8   objection.

 9                JUDGE DIPPELL:  Seeing no objections.  I

10   will admit Exhibits 208, 209, 210 and 211.

11                (Staff's Exhibits 208 through 211 were

12   admitted into evidence.)

13                JUDGE DIPPELL:  And then would there be

14   any objection to Ms. Kliethermes' testimony in

15   Exhibit 236 and 249?

16                Seeing no objection.  I will receive

17   those into evidence.

18                (Staff's Exhibits 236 and 249 were

19   admitted into evidence.)

20                JUDGE DIPPELL:  And finally, would there

21   be any objection to what have been marked as

22   Exhibits 283 -- I mean, 282 and 283?

23                MS. SHEMWELL:  No.

24                MR. PENDERGAST:  I don't believe we have

25   any objection, but obviously, we're seeing this for
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 1    the first time.  And I think it would be helpful,

 2    not only to ask a couple of questions about it, but

 3    also to the extent that in looking this over and

 4    having any improvements or changes that we think

 5    would be necessary, that we be given an opportunity

 6    to do that.  What I would suggest is that, if we did

 7    have any incremental changes to this, that we would

 8    go ahead and provide it to the parties, explain it

 9    and at the true-up hearing on the 3rd, that we would

10    have an opportunity to go ahead and then just

11    submit -- have Mr. Lobser submit a second tariff

12    that, you know, would just reflect any changes.  And

13    I'm not suggesting there would be some, but just so

14    that the Commission has a fully-considered record on

15    this particular issue.

16              JUDGE DIPPELL:  I would -- I would allow

17    that, any sort of post-rebuttal to this particular

18    or questions at the true-up.  We can revisit those

19    exhibits, but with that qualification, you're not

20    objecting to that going ahead and being admitted?

21              MR. PENDERGAST:  No, Your Honor.

22              JUDGE DIPPELL:  All right.  Then I will

23    admit Exhibits 282 and 283 and make note that we

24    will revisit those at the true-up hearing on

25    July 3rd, just in case there are some other
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 1   discrepancies noted by, by any of the parties for

 2   that matter.

 3   (Staff's Exhibits 282 and 283 were

 4   admitted into evidence.)

 5   MR. KEEVIL: Judge, Mr. Thompson

 6   reminded me and your question did as well, we might

 7   as well go ahead at this time and offer the other

 8   Staff report. According to my exhibit list, the

 9   Staff accounting schedules have already been

10   received into the record. It's just the cost of

11   service report and the appendices thereto that,

12   apparently, have not been received, and I don't know

13   if they're all listed on my report -- I mean on my

14   list here, but I would go ahead and offer

15   Exhibit 204, 205, 206, and -- let's see.

16   Well, yeah. That's the accounting

17   schedule -- not the accounting schedules, the

18   reports for now.

19   JUDGE DIPPELL: Yeah. I think that's

20   all I have as far as the reports that have not

21   previously been entered.

22   Would there be any objection to Exhibit

23   204, which is a confidential version, and 205 and

24   206, which is the appendices?

25   Seeing no objection. I will enter those

 1   into evidence.

 2   (Staff's Exhibits 204 through 206 were

 3   admitted into evidence.)

 4   MR. KEEVIL: Judge, since I have the

 5   mic, never give me the mic.

 6   JUDGE DIPPELL: I'm learning.

 7   MR. KEEVIL: Looking at the list, this

 8   testimony related directly to those reports that

 9   have just been received. Ms. Jamie Myers filed

10   direct both supporting the cost of service report

11   and also supporting the class cost of service

12   report. The testimony, according to this list, has

13   been marked 201 and 207, and since she won't be

14   testifying anymore as far as I'm aware of, I'll go

15   ahead and offer that.

16   JUDGE DIPPELL: Would there be any

17   objection to Ms. Myers' testimony, Exhibits 201 and

18   207?

19   Seeing none. Then I will admit that

20   into evidence as well.

21   (Staff's Exhibits 201 and 207 were

22   admitted into evidence.)

23   MR. KEEVIL: Thank you, Judge.

24   **Q.   (By Mr. Keevil) Ms. Kliethermes, back to**

25   **your testimony now.**

1   With the Exhibits 282 and 283 that

2   you've identified this morning or this afternoon, if

3   I ask you the questions contained in your testimony

4   as updated with these new exhibits, would your

5   answers be the same as contained in your testimony?

6   A.   Yes.

7   Q.   And is everything true and correct to

8   the best of your information and knowledge?

9   A.   Yes.

10   Q.   Thank you.

11   And as I understand it, Ms. Kliethermes,

12   you are here today primarily to testify on the issue

13   of the residential customer charge as opposed to the

14   RSM mechanism; is that correct?

15   A.   That is correct.

16   MR. KEEVIL: Okay. Judge, I would

17   tender the witness for cross.

18   JUDGE DIPPELL: Thank you.

19   Are there any cross-examination

20   questions by Public Counsel?

21   MS. SHEMWELL: Public Counsel does not

22   have any cross. Thank you.

23   JUDGE DIPPELL: Midwest Energy

24   Consumers?

25   MR. WOODSMALL: No questions. Thank

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 1   you.

 2             JUDGE DIPPELL:  Spire?

 3             MR. PENDERGAST:  Just a few.

 4                  CROSS-EXAMINATION

 5    BY MR. PENDERGAST

 6        Q.   Good afternoon.

 7        A.   Good afternoon.

 8        Q.   Just a couple of questions.  I know

 9   we'll have an opportunity to look this over, and if

10   we need to discuss it further with Staff and at

11   the -- at the true-up hearing, but on this proposed

12   weather normalization adjustment rider, is the

13   coefficient you're using there just an annual

14   coefficient?

15        A.   That is the coefficient that we found

16   that was weather responsive based on data for a

17   12-month period, yes.

18        Q.   Okay.  And, you know, other items of

19   this formula are expressed on a monthly basis; is

20   that correct?

21        A.   Yes.

22        Q.   And would you have any specific problem

23   with using a monthly coefficient for each of the

24   months?

25        A.   There has not been a monthly co- --
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1 Staff has not calculated a monthly coefficient, and

2 I think the company had some monthly coefficients,

3 but were not significant. Nor -- I think Staff also

4 addressed issues with that methodology in; rebuttal

5 and surrebuttal testimony. So, to my knowledge, we

6 do not have monthly coefficients.

7   **Q.   Okay. You don't have monthly**

8 **coefficients, but monthly coefficients can be**

9 **calculated?**

10   A.   I don't know.

11   **Q.   Okay. You don't know, but you've seen**

12 **it done by others, right?**

13   A.   What I said was that they were not

14 significant.

15   **Q.   Okay.**

16   A.   So, I would have concerns with the

17 accuracies of those coefficients.

18   **Q.   You say they've been done, but in your**

19 **view, they're not significant?**

20   A.   There has been a calculation of a

21 monthly coefficient done. I would have concerns

22 that that is an accurate coefficient.

23   **Q.   Okay. Well, I don't want to spoil all**

24 **the fun that we can save for the true-up hearing, so**

25 **I'll leave it at that, but I do want to ask you, so**

1 you basically -- Staff's position is that because it

2 believes, you know, some level of revenue impacts

3 might squeeze in under the conservation thing that

4 you don't think belongs there, Staff feels more

5 comfortable going solely with a weather adjustment

6 feature; is that basically correct?

7   A.   So, I'm going back to what Mr. Stahlman

8 said since I think he just provided testimony on

9 conservation and Staff's concerns with that, but I

10 think it was, what is conservation and how to

11 quantify, and weather normalization based on his

12 analysis is about 95 to 98 percent, and that -- we

13 feel comfortable with weather.

14   Q.   Sure. And, and once again, I'm not

15 trying to put words in your mouth, but the statute

16 says "due to weather, conservation, or both" and you

17 feel comfortable with the weather part?

18   A.   With the weather calculation as

19 expressed on this tariff, yes.

20   Q.   Right. And, and would it be fair to say

21 that even though the statute says weather

22 conservation or both, because Staff believes that by

23 looking at the conservation element of it because

24 some other cost might -- or revenue impacts might

25 filter through, that it's better not to have

1   anything on the conservation side at all?

2   MR. KEEVIL: Judge, I'm going to object

3   because I don't believe -- unless Mr. Pendergast can

4   direct me to it, I don't believe Ms. Kliethermes had

5   testimony on this. Like I said, she was brought up

6   here to address the residential customer charge

7   issue. She's not listed under the RSM, which is

8   what he's crossing her on. She's only -- and they

9   were combined because you wanted to combine the

10   issues. Otherwise, she wouldn't have even been here

11   on RSM. So, unless he can connect this to some of

12   her testimony, I'm going to have to object to this

13   as being improper cross.

14   Q   (By Mr. Pendergast) Well, I thought you

15   had expressed some concerns about average use and

16   the impact of other factors on average use?

17   A.   I discuss rate switching with SGS, and I

18   think Michael connects that with average use.

19   Q.   Okay. And you were expressing it not

20   for purposes of use in the evaluation of the RSM,

21   just, you know, to talk about rate switching?

22   A.   Well, rate design.

23   Q.   Okay. Just to talk about rate design.

24   You didn't talk about rate switching in the context

25   of what it means as far as whether the Commission

1   should adopt an RSM?

2   A.   Let me check.

3   Do you know if there's a line in my

4   testimony that I state that exactly?

5   Q.   I know -- I know you talk about average

6   usage and the impact of rate switching. Is that

7   correct? Do you recall that?

8   A.   Well, I'm trying to find. I know I

9   talked about the class consolidation and why SGS and

10   LGS, that was Staff's proposal to go to general

11   service consolidation. I'm trying to find if I made

12   a statement. Like, I don't know off the top of my

13   head.

14   Q.   That's fine. You talked about the

15   subject, but not necessarily with regard to its

16   significance on the RSM?

17   A.   I don't know for sure. That's why I was

18   looking through -- I don't know exactly what.

19   That's why I was looking on the line if I -- I know

20   I talked about a lot of different things from my

21   testimony and I don't know that I exactly made that

22   statement.

23   Q.   Okay. Fair enough. I don't have your

24   testimony in front of me, and I'm not going to go

25   ahead and take any more time to hunt it down, but I

1   appreciate -- I appreciate your testimony.

2   Thank you.

3   JUDGE DIPPELL: Are there questions from

4   the bench for Ms. Kliethermes?

5   CHAIRMAN HALL: Briefly.

6   Good afternoon.

7   THE WITNESS: Good afternoon.

8   CHAIRMAN HALL: Could you explain the

9   policy rationale for Laclede's current rate design

10   where there is no charge for therms after 30 in the

11   winter?

12   THE WITNESS: My understanding of the

13   rationale for the rate design was revenue recovery.

14   And so, if you put the cost recovery upfront on the

15   first 30 and you have -- and in the winter over 80

16   percent of the customers are using over 30 therms,

17   then you have, you know, recovery of distribution

18   cost.

19   CHAIRMAN HALL: When was that put in

20   place?

21   THE WITNESS: It was for sure in place

22   in the last rate case in 2013, and I think it was in

23   place in 2010 as well because 2013, there was no

24   direct filed. So, it was I know in 2010 for sure.

25   CHAIRMAN HALL: I know Staff does not

1   support that, that rate design here.

2   Are there any parties that are

3   supporting that rate design?

4   THE WITNESS: I don't think any party

5   has said to stay with the current Laclede rate

6   design. I think everybody has said go to a customer

7   charge and a volumetric rate.

8   CHAIRMAN HALL: What is your position on

9   inclining block rates, not in general, but for, for

10   Spire in this rate case?

11   THE WITNESS: So, Staff did propose the

12   alternative inclining block rate based on interest

13   from the Commission on past electric cases, and then

14   looking at it on a -- we block it at a 50-therm.

15   That's where it seemed reasonable that if you're

16   going to block, it gives customers kind of a usage

17   to go -- to go to with still leaving enough billing

18   determinant so the incline is not very steep.

19   CHAIRMAN HALL: Okay. I understand that

20   you have proposed that. My question for you is:

21   What is your position on -- is it just an

22   alternative or is it -- are you recommending to us

23   that we institute it?

24   THE WITNESS: So, for Staff, it is an

25   alternative. And in gas with -- so, PGA costs or

1 gas costs and they're completely taken out. So,

2 this is just the non-gas part of the bill that a

3 flat volumetric rate is, is the most reasonable, but

4 if there was interest in designing your rate for

5 energy efficiency, then the incline would be

6 reasonable.

7   CHAIRMAN HALL: Okay. So, so flat is

8 the most reasonable. By that, should I just take it

9 that you mean the simplest?

10   THE WITNESS: Yes, that would be, but

11 also to recover costs since there -- the costs that

12 we're discussing, the non-gas costs, our

13 distribution and plant, that that would be best just

14 through a volumetric rate.

15   CHAIRMAN HALL: Do you have a concern

16 that if we were to structure the rate design using

17 inclining block rates, that the company would not

18 recover its revenue requirement?

19   THE WITNESS: No. Based on how we

20 designed it with the 50 block, it still gives

21 billing determinants, a healthy amount of billing

22 determinants in that block to recover. So, no.

23   CHAIRMAN HALL: So, from your

24 perspective, if the Commission wanted to promote

25 energy conservation, we could do it by instituting

1   the inclining block rates, and you have no concern

2   that the company would still be able to recover its

3   revenue requirement?

4   THE WITNESS: I think they'd be able to.

5   I don't -- I wouldn't say 100 percent they're going

6   to be able to, because we've all been talking about

7   weather variability. So, there's always risk with

8   that, but I think the way this inclining block rate

9   that Staff designed with using the 50 therms,

10   there's still plenty of billing determinants that

11   there is -- I do not have concerns that they would

12   not recover revenue.

13   CHAIRMAN HALL: Okay. You provided an

14   additional line on a chart with the -- with the $22

15   customer charge?

16   THE WITNESS: Yes.

17   CHAIRMAN HALL: That was with level

18   block rates, correct?

19   THE WITNESS: Yes.

20   CHAIRMAN HALL: Have you done the $22

21   with an inclining block rate structure?

22   THE WITNESS: No, but I can, and -- so,

23   if you did this on the incline, you'd be looking at

24   slightly lower first block with a slightly higher

25   tail block. So, it would be around that rate. It's

 1   not going to be far and probably to the same

 2   percentage as the one I had in direct.

 3   CHAIRMAN HALL: Okay. Could, could we

 4   ask Staff to do that analysis, distribute it to the

 5   parties, and then let everyone look at it and take

 6   it up at true-up with this document as well?

 7   JUDGE DIPPELL: Yes, we can.

 8   THE WITNESS: I can, yeah.

 9   JUDGE DIPPELL: We can. And, in fact,

10   I'll go ahead and assign it an exhibit number at

11   this time as exhibit --

12   MR. KEEVIL: Mr. Chairman, if I can just

13   clarify. So, what you're asking for is an inclining

14   block rate design with a $22 customer charge?

15   CHAIRMAN HALL: Correct.

16   MR. KEEVIL: Okay. Thanks.

17   JUDGE DIPPELL: So, I'll just mark that

18   as Exhibit 284 and Staff can submit that after this

19   part of the hearing adjourns and before -- in time

20   before the true-up that if there are any issues, we

21   can deal with it then.

22   CHAIRMAN HALL: If the Commission were

23   to decide that it wanted to do an inclining block

24   rate structure, is there a reason why we might want

25   to go with a higher customer charge?

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 1                    THE WITNESS:  With the higher customer

 2     charge, it does leave less revenue that has to be

 3     recovered through the volumetric rate.  So, if there

 4     is concerns on revenue recovery with an inclining

 5     block, if you go with that higher customer charge,

 6     then that further alleviates concern that they're

 7     not going to recover revenue.

 8                    CHAIRMAN HALL:  But you've done that

 9     analysis already, right?

10                    THE WITNESS:  The 26?  Yes.

11                    CHAIRMAN HALL:  Okay.  Okay.  So, that's

12     already in the record?

13                    THE WITNESS:  Yes.

14                    CHAIRMAN HALL:  And just so I'm clear,

15     this new analysis that you did for the $22 customer

16     charge, is that just for Laclede or is that for

17     Laclede and MGE?

18                    THE WITNESS:  Just for Laclede.  That

19     would just be Staff coming down from the 26.

20                    CHAIRMAN HALL:  Okay.  And so, is

21     there -- what is the Staff recommendation for the

22     customer charge for MGE?

23                    THE WITNESS:  It's $20.

24                    CHAIRMAN HALL:  And it is -- it's at 23

25     right now, isn't it?
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 1                THE WITNESS:  Yes.

 2                CHAIRMAN HALL:  And so, what is the rate

 3   design recommendation for Staff or MGE?

 4                THE WITNESS:  So, it's $20 and then a

 5   flat volumetric rate or the alternative of $20 and

 6   an inclining block.

 7                CHAIRMAN HALL:  I think that's all I

 8   have.  Thank you.

 9                THE WITNESS:  Thanks.

10                COMMISSIONER KENNEY:  No questions.

11   Thank you.

12                JUDGE DIPPELL:  Is there any further

13   cross-examination based on the Chairman's questions?

14                Public Counsel.

15                MS. SHEMWELL:  No.  Thank you.

16                JUDGE DIPPELL:  From Midwest Energy

17   Consumers?

18                MR. WOODSMALL:  No questions.

19                JUDGE DIPPELL:  From Spire?

20                MR. PENDERGAST:  Thank you.

21                RECROSS-EXAMINATION

22    BY MR. PENDERGAST

23        Q.   Yes, Ms. Kliethermes.  You were asked a

24   number of questions about what sort of analysis you

25   had done with regard to -- on inclining block rate
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1   structure, and I think you indicated that with a

2   higher customer charge, there would be less concern

3   on your part about the company's exposure to weather

4   related and other losses. Is that generally

5   correct?

6   A.   Yes. So, there is -- with a higher

7   customer charge, less revenue would be recovered

8   through the volumetric rate. So, if you went on the

9   alternative, a lower customer charge and a higher

10   volumetric rate, that would reduce.

11   Q.   Okay. And, and have you done an

12   analysis on what impact that higher customer charge

13   would have on people stopping service during the

14   summer?

15   A.   You mean, if it would increase the

16   number of people who shut off during the summer?

17   Q.   Yes.

18   A.   I have not looked at that.

19   Q.   Okay. And do you know whether or not

20   MGE had an increase in the number of customers who

21   disconnected during the summer when it went to the

22   straight fixed variable?

23   A.   I do not know, but MGE is not where

24   we're introducing the $26 customer charge. It's the

25   reduced customer charge at MGE.

1   Q.   I understand. Just using as an

2   illustrative example on what might happen to a gas

3   utility with a higher customer charge, but you did

4   not do that analysis or you don't recall anything

5   about that?

6   A.   I did not.

7   Q.   Okay. And an RSM or even a weather

8   normalization cause, the kind that I think you put

9   forward, would that also provide, you know,

10   additional protection if you had an inclining block

11   rate?

12   MR. KEEVIL: Yeah. I'm going to object

13   to the characterization. I don't remember

14   Ms. Kliethermes putting forward any RSM rate design.

15   MR. PENDERGAST: And excuse me, but

16   isn't she the one that had the billing data and this

17   tariff?

18   MR. KEEVIL: Which tariff?

19   MR. PENDERGAST: The weather tariff.

20   MR. THOMPSON: No. That was Stahlman.

21   MR. KEEVIL: That was Stahlman.

22   MR. PENDERGAST: That was Stahlman.

23   Okay.

24   Q. (By Mr. Pendergast) Well, do you have

25   any opinion on whether or not -- you know, whether

1   she's testified on that or not, you would go ahead

2   and also provide additional protection if you had an

3   RSM?

4   A.   And you mean in the context of

5   volumetric revenue recovery or customer charge

6   revenue?

7   Q.   Volumetric recovery.

8   A.   Volumetric. So, if there is -- if you

9   have a volumetric rate and there's a change in

10   weather, there is -- you know, you could -- there is

11   risk. So, if you do have a mechanism that, you

12   know, would solve for that risk, well, then it would

13   reduce risk.

14   MR. PENDERGAST: Okay. Great. Thank

15   you.

16   JUDGE DIPPELL: Thank you.

17   Is there redirect by Staff?

18   MR. KEEVIL: Yes, very briefly.

19   REDIRECT EXAMINATION

20   BY MR. KEEVIL

21   Q.   You were asked a lot of questions about

22   high or low customer charges.

23   Do you remember generally that?

24   A.   Yes.

25   Q.   Can you comment regarding the current

1   Laclede weather mitigated rate design, winter rate

2   design and how that would compare to how Staff's

3   proposal would compare to that current rate design?

4   A.   Using the $26 or the 22 or both?

5   Q.   Well, yeah, do them both. Why not?

6   A.   Okay. So, with the current rate design,

7   and I'm just going to talk about the winter period

8   at 19.50 a customer charge with 91 cents for the

9   first 30 therms. So, once you've used -- so, up to

10   that 30 therms, after that, it's 47 -- you know,

11   it's $47.

12   Q.   Let me stop you right there,

13   Ms. Kliethermes.

14   So, the first 30 therms is .91

15   something, correct?

16   A.   Yes.

17   Q.   Okay. So, and how many therms would a

18   person normally use in the wintertime? Would it be

19   over 30 therms?

20   A.   Yes.

21   Q.   Okay. So, essentially, the current

22   Laclede winter rate design has a $47 customer

23   charge?

24   A.   Basically, yes.

25   Q.   And can you --

```
 1          A.    So --
 2          Q.    Go back to your explanation.
 3          A.    So, with that, that even -- so, under
 4   Staff's current customer charge even at a 22 or a
 5   26, it is cheaper for customers in between -- I
 6   think it's 20 to about 100 therms, it would be
 7   cheaper than it is today for customers and then more
 8   expensive for usage over that or more expensive for
 9   under that because of, if you use zero, then the
10   change in customer charge is the change, so...
11          Q.    Okay.  Mr. Pendergast also asked you
12   some questions about Laclede's -- excuse me, MGE's
13   old rate design, and I'd like to focus on the
14   current rate design.
15                Under MGE's current customer charge
16   scenario, are customers overpaying through the
17   customer charge based on Staff's class cost of
18   service?
19          A.    Yeah.  So, Staff's class cost of service
20   using the cost of meters, regulators, service lines
21   and billing expense on a per customer basis found
22   for Laclede that it's around, I think, 17, 17 or
23   17.50 compared to the current rate design of 23.
24   And so, keeping bill impacts in mind, Staff moved
25   towards that down to 20, but did not move all the
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 1   way.
 2          Q.    Okay.  So, Staff is recommending a $3
 3   reduction in the customer charge for MGE?
 4          A.    Yes.
 5          Q.    Even based on a cost of service -- I
 6   shouldn't say completely based because the cost of
 7   service would go even further, but moving toward
 8   cost of service, Staff is recommending a $3
 9   reduction in the customer charge?
10          A.    Yes.
11          Q.    Okay.  Thank you.
12                MR. KEEVIL:  I think that's all I have,
13   Judge.
14                JUDGE DIPPELL:  Thank you.
15                Thank you, Ms. Kliethermes.  I believe
16   that is the end of your testimony and you may step
17   down and you may be excused.
18                THE WITNESS:  Thank you.
19                JUDGE DIPPELL:  Okay.  So, we are ready
20   for Office of Public Counsel's witness on these
21   issues, and that is Dr. Marke and he has appeared
22   and he is previously sworn.
23                Ms. Shemwell, do you have anything?
24                MS. SHEMWELL:  No.  I tender the witness
25   for cross.
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1   Just noting that I have his

2   exhibit numbers as 415 for rebuttal, 420 for

3   surrebuttal confidential, and 421 for surrebuttal

4   public.

5   JUDGE DIPPELL: And that is also the

6   numbers I have.

7   MS. SHEMWELL: Thank you.

8   JUDGE DIPPELL: Is there any

9   cross-examination by Staff?

10   MR. THOMPSON: Yes, Judge for RSM,

11   possibly for rate design as well.

12   GEOFF MARKE,

13   having been called as a witness herein, having been

14   first duly sworn, was examined and testified as

15   follows:

16   CROSS-EXAMINATION

17   BY MR. THOMPSON

18   Q.   Good afternoon, Dr. Marke.

19   A.   Good afternoon.

20   Q.   You are, I believe, an economist; is

21   that correct?

22   A.   Yes, sir.

23   Q.   And you have a Ph.D in economics?

24   A.   It's actually in public policy.

25   Q.   Public policy. I see.

1   So, you don't have to count as much?

2   A.   That's right.

3   Q.   Okay. Is your position opposed or

4 favorable to the RSM or neutral?

5   A.   No. We oppose it.

6   Q.   You oppose it. And why is that?

7   A.   For a variety of reasons that we --

8   Q.   Could you just summarize them?

9   A.   Sure. As it's presently been presented

10 in this case, we don't think it's the right

11 regulatory environment.

12   Q.   What does that mean?

13   A.   So, you know, as Ms. Shemwell pointed

14 out earlier, there might be -- decoupling might be

15 appropriate in certain situations. I'd offer up

16 that electric would be a good example of that in a

17 state where there's a mandatory energy efficiency

18 standards requirements that need to be met.

19 Decoupling mechanism might be a very transparent way

20 for the utility to remain neutral as it pertains to

21 energy efficiency.

22   Q.   Just so that any layperson that might

23 ever read this could understand, what is

24 "decoupling"?

25   A.   Decoupling is essentially what the RSM

```
 1   is.  We use those phrases interchangeably, but it's
 2   allowing the utility to remain neutral to
 3   fluctuations in the revenue.  It allows them to meet
 4   their revenue requirement based off of true-ups.
 5        Q.    Okay.  Does it reduce the utility's
 6   vulnerability to underearning or over-earning
 7   because of fluctuations in usage caused by things
 8   like weather?
 9        A.    Yes.
10        Q.    Okay.  And that's what this RSM would
11   do; isn't that correct?
12        A.    Correct.
13        Q.    But nonetheless, you oppose it.
14              Can you list for me those things that
15   you think are bad or detrimental about the proposed
16   RSM?
17        A.    So, I think that the biggest concern we
18   have right off, off the bat is the actual design of
19   the RSM that the company has proposed.  I would cite
20   to Mr. Stahlman and Ms. Kliethermes or, I guess,
21   Mr. Stahlman in terms of the examplar tariff, I
22   guess, that was brought out as ways to mitigate
23   that.  You know, we've spoken a little bit about
24   average use being an issue, rate switchers as it
25   pertains to commercial customers.  Those are also --
```

1   even if we accept decoupling is a direction the

2   Commission would want to go down to, we would say

3   that just calling something decoupling doesn't make

4   it so. And with, with what's been provided, we have

5   a lot of concerns, and Mr. Smith articulated that in

6   his opening where he said, you know, potentially, 64

7   changes to the bill over the course of, say, a

8   four-year period, you know, that customers would be

9   exposed to.

10   So, all of those things give us concern,

11   but the larger concern I would offer up in this

12   context, it's just not appropriate. Most of the

13   literature espouses decoupling in situations where

14   you really want to promote energy efficiency for a

15   variety of reasons.

16   I've been fortunate enough to work with

17   Spire both on the MGE and the Laclede side with

18   energy efficiency, and I'm actually glad I got the

19   opportunity to say this. I think they've done --

20   out of all the collaboratives that I've worked in,

21   it's been the most productive. And in part, because

22   everybody that's been -- that belongs to that --

23   well, it's been very transparent and that everybody

24   has the same mission in mind, but even with that

25   caveat, we have struggled to promote energy

```
 1   efficiency because it's a tough sell on the natural

 2   gas side.  It's not like electric.

 3        Q.   Let me break in, if I could.

 4             When you say it's a tough sell, it's a

 5   tough sell to the company?

 6        A.   It's a tough sell to the customer.

 7        Q.   To the customer.  And why is that?

 8        A.   The most common measure that you'd see

 9   on the natural gas side is the furnace.

10        Q.   Yes.

11        A.   Furnaces are expensive, you know, large

12   upfront capital investment that somebody would make

13   to prematurely retire their furnace is such where

14   it's almost always not cost effective for that

15   individual.

16        Q.   When you say "retire a furnace," are you

17   talking about energy efficiency embodied through

18   replacing a non-efficient furnace with a more

19   efficient furnace?

20        A.   Yes.

21        Q.   So, that would require a large capital

22   expenditure by the customer?

23        A.   Yes.

24        Q.   And perhaps, the premature retirement of

25   a furnace that was working perfectly well?
```

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 1        A.   Yes.

 2        Q.   Inefficiently?

 3        A.   For example, right now, I have a very

 4   inefficient furnace in my house.

 5        Q.   Does that embarrass you?

 6        A.   You know, it -- it's old, but it's

 7   reliable, and because natural gas prices are so low

 8   right now, it's difficult for me to justify dropping

 9   a couple thousand dollars to go ahead and get a more

10   efficient furnace.

11        Q.   Okay.  Let me ask you this, and perhaps

12   you can enlighten me and maybe others.  On the

13   electric side, it is often said that energy

14   efficiency is a positive benefit to the customer

15   because they will avoid the cost of building new

16   generation assets in the future.  Have you heard

17   that sort of talk on the electric side?

18        A.   I have.

19        Q.   Do you believe it's true?

20        A.   It can be true.

21        Q.   So, sometimes true, sometimes not?

22        A.   Yes.

23        Q.   Okay.  What about on the gas side, what

24   are the avoided costs benefits for the customer on

25   the natural gas side?
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 1        A.   And for the -- for the direct

 2   participant, there are advantages to go ahead and

 3   having a efficient appliance in its place, but for

 4   nonparticipants, the argument isn't as strong, if

 5   anywhere near it is on the electric side.

 6        Q.   And is that part of the reason it's a

 7   tough sell?

 8        A.   It is.

 9        Q.   Okay.  And do you agree with the

10   testimony that Mr. Stahlman gave that the proposed

11   RSM is not, in fact, compliant with the statute that

12   authorizes it?

13        A.   I would agree with that.

14        Q.   You believe there is variability in

15   customer usage caused by things other than weather

16   and conservation?

17        A.   Yes.

18        Q.   And do you think those things are as

19   Mr. Weitzel said, so insubstantial as to the subject

20   to being ignored?

21        A.   No.

22        Q.   You think they can be substantial?

23        A.   Yes.

24        Q.   Okay.  Do you have any examples?

25        A.   Yes, I do.  I mean, the economy being
```

1   the big one, recessions, depression. Sort of the

2   casebook example for decoupling gone bad is Maine.

3   Maine had a -- the state of Maine issued a

4   decoupling mechanism for one of their utilities and

5   were subject to a large recession that took place

6   there. Consequently, there was a huge risk exposure

7   to ratepayers for an overall loss in revenues that

8   were a direct result of that recession.

9   Price is a really big one. Right. So,

10   people respond to price, price elasticity. If you

11   continue to raise the prices, people are going to

12   respond accordingly. So, there are many things, you

13   know, that can impact. We've thrown out the term

14   "conservation" a lot in this -- in this whole

15   discussion. What we haven't heard is the word

16   "depravation" and I would argue that depravation,

17   conservation, and efficiency can all result in less

18   therms, but how you get there matters.

19   **Q.   Depravation, do you mean by depravation**

20   **situations where you --**

21   MR. PENDERGAST: Your Honor, I'm going

22   to just lodge a little objection. We had direct,

23   rebuttal, surrebuttal testimony. It's clear that

24   the Staff's and OPC's interests are aligned and it

25   just seems to me, rather than this being in

1   cross-examination that's designed to go ahead and

2   inquire into the validity of the witness's

3   testimony, it's more like supplemental surrebuttal,

4   and I don't believe it's particularly fair to the

5   company to go ahead and have yet another opportunity

6   from a friendly party to continue to put additional

7   items on the record.

8   JUDGE DIPPELL: Mr. Thompson, do you

9   want to respond?

10   MR. THOMPSON: I'm unaware of any legal

11   basis for that objection. There used to be, in the

12   past, a hearing order that would prohibit friendly

13   cross in PSC practice. There's no such thing to my

14   knowledge today.

15   MR. PENDERGAST: I don't have a cite for

16   you. I think there's something in the Commission's

17   rules of evidence about repetitive evidence, and

18   once again, everybody's had multiple rounds of

19   testimony to address this issue and I think, you

20   know, trying to go ahead and supplement the record

21   at this point in this way is simply not appropriate.

22   MR. THOMPSON: Well, let me cut this

23   short, Judge. I got one more question and I'm done.

24   JUDGE DIPPELL: I was about to say, I

25   will overrule the objection, but Mr. Thompson, if

1 you could keep it from being repetitive --

2   MR. THOMPSON: I agree.

3   JUDGE DIPPELL: -- I appreciate that.

4   MR. THOMPSON: I apologize. It's

5 certainly not my intention to upset Mr. Pendergast.

6   **Q. (By Mr. Thompson) Dr. Marke, is it your**

7 **opinion that if an RSM is implemented, that the ROE**

8 **should be reduced?**

9   A. Yes.

10   **Q.   And is that in your written testimony?**

11   A. Yes, it is.

12   MR. THOMPSON: Thank you. I have no

13 further questions.

14   JUDGE DIPPELL: Thank you.

15   Mr. Chairman, do you have questions?

16   MR. WOODSMALL: I have some questions,

17 Your Honor.

18   JUDGE DIPPELL: Oh, I'm sorry. I'm

19 sorry. I'm skipping ahead.

20   See, you should worry about upsetting

21 me, Mr. Thompson, and not Mr. Pendergast.

22   MR. THOMPSON: I apologize, Judge.

23   JUDGE DIPPELL: Midwest Energy

24 Consumers, did you have cross?

25   MR. WOODSMALL: Yes, just real briefly,

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 1   and I'll try not to be repetitive either.

 2                    CROSS-EXAMINATION

 3    BY MR. WOODSMALL

 4         Q.    There were some exhibits that were

 5   provided, I guess, by Staff, Exhibits 279 and 280

 6   showing annual usage for Laclede and MGE over the

 7   last, I guess, eight years?

 8         A.    Yes.

 9         Q.    Have you seen those?

10         A.    Yes.  I actually have them in front of

11   me.

12         Q.    Do you have any thoughts on what that

13   tends to show?

14         A.    I think this gets to the heart of it.

15   Right.  I mean, when you're --

16         Q.    When you say "this," what are you

17   referring to?

18         A.    The exhibits that are listed there.

19   Right.  The -- this is the Staff Exhibit 279 and 280

20   for residential average usage.  I mean, if you were

21   to start this out, the progression line, it could

22   arguably be trending upward if at least flat.

23   Right.  So, when Staff brings up their weather

24   mitigation tariff, I -- that's infinitely more

25   appropriate than including this conservation, this
```

1 sort of -- this extra element here, and then

2 essentially, this graph substantiates that.

3   You're not seeing the, the impact of, of

4 declining usage for MGE and Laclede's customers.

5 The largest single factor is easily weather.

6   MR. WOODSMALL: Your Honor, I have an

7 exhibit to mark. I think I couldn't get through the

8 hearing without doing, at least, one exhibit. So, I

9 think it's my first one.

10   JUDGE DIPPELL: Well, I actually had

11 marked your, your demonstrative exhibit in your

12 opening statement as 700. So, this is 701.

13   **Q   (By Mr. Woodsmall) Can you identify**

14 **Exhibit 701?**

15   A.   This is Spire, Inc., Spire Missouri,

16 Inc., and Spire Alabama, Inc., Form 10-K.

17   **Q.   And have you looked at this document**

18 **before?**

19   A.   I am familiar with the company's 10-K,

20 yes.

21   **Q.   And is it your understanding that as**

22 **part of a 10-K, a company identifies certain risk**

23 **factors?**

24   A.   Yes.

25   **Q.   And would those risk factors include**

 1   **business risk?**

 2   A.   Yes, it would.

 3   **Q.   Would you turn to the page that I have a**

 4   **little sticky note on. Tell me when you're there.**

 5   A.   I'm there.

 6   MR. ZUCKER: What page would that be?

 7   MR. WOODSMALL: Well, it's -- what

 8   actual page --

 9   MR. ZUCKER: Page 18?

10   MR. WOODSMALL: 10-Ks have a funky

11   pagination. So, it's 18 under --

12   MR. ZUCKER: Okay.

13   MR. WOODSMALL: It has the sticky note

14   there.

15   MR. ZUCKER: I appreciate it. Oh, it's

16   got -- I got my own sticky note.

17   MR. WOODSMALL: Yeah.

18   MR. ZUCKER: I didn't -- I apologize.

19   MR. WOODSMALL: I didn't go cheap on

20   that.

21   **Q   (By Mr. Woodsmall) Can you tell me when**

22   **you're there?**

23   A.   I am there.

24   **Q.   Okay. Would you read the second bolded**

25   **item in the first paragraph under that?**

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 1          A.    "Significantly warmer than normal

 2  weather conditions.  The effects of climate change.

 3  Legislative and regulatory initiatives in response

 4  to climate change are in support of increased energy

 5  efficiency and other factors that influence customer

 6  usage may affect utility sales of heating energy and

 7  adversely impact their financial position and

 8  results of operations."

 9          Q.    And is that the weather component of the

10  RSM that we've been talking about?

11          A.    Yes.

12          Q.    Okay.  And do you have -- would you turn

13  to the page before that at the bottom of what is

14  labeled as page 16?

15          A.    I'm there.

16          Q.    Okay.  And can you tell me the item

17  that's listed, the bolded item that's listed there?

18          A.    "The utilities may be adversely affected

19  by economic conditions."

20          Q.    And is that business risk one of the

21  things that you address that should not be included

22  in an RSM?

23          A.    Yes, it is.

24          Q.    Okay.  My final question.  There were

25  questions to -- I guess it was Mr. Lyons earlier
```

1   regarding an adjustment to the ROE, and I guess the

2   comment was made that the ROE, quote, is baked into

3   the analysis, unquote. Were you here with that

4   testimony?

5   A.   I'm familiar with it, yes.

6   Q.   Okay. Do you believe that since the

7   other proxy companies have an RSM, that no

8   adjustment for an RSM is necessary if the Commission

9   gives an RSM here?

10   A.   No, no. You know, the analogy that I

11   would give is -- I would compare it to home buying.

12   Right. If an individual were to have their home

13   appraised, say, for three bedrooms and an unfinished

14   basement, right, that would be comparable to other

15   homes, you know, with the same sort of

16   characteristics, but if that individual were to,

17   say, finish their basement, right, then by default,

18   you'd be putting yourself in a different proxy

19   group. Right. You'd be adding on to the value of

20   that individual home.

21   Effectively, if the company were given

22   Commission approval for a weather mitigating and

23   economic mitigating and efficiency mitigating, well,

24   you know, the realm of risk possibilities, if you're

25   collectively reducing that, then, then all the

1   sudden that proxy group has changed.

2   **Q.   So, if the company was given an RSM,**

3   **Spire may not fall in the same proxy group. They**

4   **may fall into a proxy group with a higher credit**

5   **rating. Is that --**

6   A.   And the credit ratings are -- or

7   agencies have been pretty clear about that. I mean,

8   you know -- and Mr. Smith spoke to this earlier. He

9   said in his presentation, you look at the company

10   adding on an additional adjustive mechanism is

11   just -- you know, it's a list of surcharges and

12   then, you know, I think that the term he gave was

13   "regulatory cruise control" and I think that is apt.

14   MR. WOODSMALL: Okay. No further

15   questions. Thank you.

16   I'd like to offer Exhibit 701.

17   JUDGE DIPPELL: Would there be any

18   objection to Exhibit 701, which is the Spire, Inc.,

19   Form 10-K for the fiscal year ending 2017 -- in

20   September 2017?

21   Seeing no objection. I will admit that.

22   (MECG's Exhibit 701 was admitted into

23   evidence.)

24   MR. WOODSMALL: No further questions.

25   Thank you.

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 1              JUDGE DIPPELL:  Is there

 2   cross-examination from Spire?

 3              MR. ZUCKER:  Yes, Your Honor.

 4                   CROSS-EXAMINATION

 5    BY MR. ZUCKER

 6         Q.   Good afternoon, Dr. Marke.

 7         A.   Good afternoon.

 8         Q.   Have you read Shaylyn Dean's testimony

 9   in this case?

10         A.   I have.

11         Q.   And did you read his rebuttal where he

12   complimented you on your work in the Laclede and MGE

13   EECs?

14         A.   Yes.

15         Q.   In fact, I'm looking it up right now.

16              And you have been a very constructive

17   force on that E -- on those EECs, have you not?

18         A.   I've been a participant, yes.

19         Q.   Well, according to Mr. Dean, you've been

20   a valuable participant.

21         A.   Yes.

22         Q.   Would you agree?

23         A.   According to Mr. Dean, yes.

24         Q.   And you deserve credit for your role in

25   the EEC's accomplishments over a period of several
```

1   years, yes?

2   A.   Yes.

3   Q.   And yet, when it came time for OPC to

4   file testimony on energy efficiency, you filed no

5   testimony, and instead OPC witness Mantle advocated

6   for the energy efficiency programs to be virtually

7   wiped out?

8   A.   Yes.

9   Q.   And can you explain that?

10   A.   When we were -- when we were dishing up

11   responsibilities for this case, a command decision

12   was made that I would not file energy efficiency

13   testimony because I was an active member on that

14   collaborative.

15   Q.   But then you subsequently did file

16   testimony, though, in the case?

17   A.   I did. And as you pointed out, Mr. Dean

18   mentioned me and I felt compelled to offer up some

19   testimony.

20   Q.   Did you see the EM&V on the Laclede MGE

21   programs that came out about two weeks ago?

22   A.   I did.

23   Q.   And did you -- do you agree that the

24   Laclede and MGE programs both passed?

25   A.   Yes.

 1   MS. SHEMWELL: I'm not sure that's in

 2   evidence. Has that been entered into evidence?

 3   MR. ZUCKER: Well, the question was

 4   asked, did it pass, and he said it did. So, that's

 5   the evidence we have.

 6   MS. SHEMWELL: Thank you.

 7   **Q. (By Mr. Zucker) Did you see exhibit or**

 8   **attachment appendix G to that EM&V?**

 9   A.   Could you remind me what?

10   **Q.   It had -- it had to do with free**

11   **ridership.**

12   A.   I believe so.

13   **Q.   And did you see where the -- it was, I**

14   **think, a memo from the contractor.**

15   A.   I do remember that, yes.

16   **Q.   And did you see where it said that the**

17   **free ridership was somewhere in a range of 23 to**

18   **44 percent?**

19   A.   That sounds about right.

20   **Q.   And how did that compare to other energy**

21   **efficiency programs, if you know?**

22   A.   I think that the free ride -- all things

23   being equal, I think the free ridership was, was a

24   good outcome for the company. It could have been

25   much higher. I guess it would have been a worse

 1   case scenario.

 2   Q.   A good outcome for the program?

 3   A.   Yes. A better outcome, but sure.

 4   Q.   Okay. All else being equal, if there is

 5   a cold winter and increased demand for gas service

 6   and the price of gas increases based on the

 7   increased demand, would you agree that Spire could

 8   over-collect its designed revenues?

 9   A.   Yes.

10   Q.   And if that happened, wouldn't the RSM

11   proposed by Spire provide credits for customers?

12   A.   Yes.

13   Q.   And so, would you agree with me that

14   customers have exposure risk to cold weather?

15   Well, without the RSM, they have

16   exposure risk to cold weather?

17   A.   So as, as rates are currently designed?

18   Q.   Oh, let's imagine that there is -- yeah.

19   Let's just -- let's, let's narrow it just to MGE.

20   So, as MGE's rates are currently designed.

21   A.   There could be some exposure.

22   Q.   There could be or there is some

23   exposure?

24   A.   You know, I mean, again, the devil is in

25   the details, but there would be -- depending on the

1   usage characteristics of that customer, there could

2   be some exposure to price volatility, yes.

3   Q.   Okay. And to paying extra because of

4   extra usage?

5   A.   Paying extra for extra usage? Extra for

6   extra usage?

7   So, to the extent that it would be

8   priced that way, those customers would be paying

9   more for the more they use, yes.

10   Q.   Okay. And the RSM would reduce that

11   risk; is that correct?

12   A.   I think it would open up other risk.

13   So, I'm not sure I would characterize it as a

14   one-for-one.

15   Q.   Well, I didn't say one-for-one, but it

16   would reduce the risk if they had an RSM, if there

17   was an RSM and there was a cold winter and increased

18   prices and customers had increased usage?

19   MS. SHEMWELL: Dr. Marke, do you

20   understand the question? Because I don't.

21   THE WITNESS: I'm trying to.

22   MS. SHEMWELL: Okay.

23   A.   I'm sorry, Mr. Zucker. Maybe just

24   repeat it one more time for me.

25   Q.   (By Mr. Zucker) Okay.

1   A.   So, MGE customers.

2   **Q.   MGE customers, cold winter, increased**

3 **usage, increased price of gas, RSM reduces the**

4 **customer's risk?**

5   A.   So, you know, any time that you're

6 buying into, you know, a heating fuel like that,

7 it's been our office's position that we would prefer

8 that customers have control -- as much control as

9 they can over their bills.

10   So, to the extent that customers are

11 high-use customers, the price signal that you would

12 be sending them is that it's more expensive. And in

13 that sense, they would -- we would hope that they

14 would feel compelled to try to control their bill by

15 turning it off, turning off heat or putting on more

16 clothes or something along that would mitigate the

17 use of more natural gas in that sense.

18   **Q.   Okay. That's fair.**

19   **So, if they mitigate it, they're doing**

20 **what they can do, but then doesn't the RSM also help**

21 **them out by reducing their risk?**

22   A.   I think -- I guess this is where we

23 agree to disagree. Because of the details of the

24 RSM that's being proposed, and again, I guess I

25 qualify this by saying that our office isn't

1   adamantly against decoupling or the RSM, but we

2   have -- we have concerns with how it would actually

3   be implemented. And this gets back to the average

4   use issue.

5   **Q.   Okay. So, are you saying that there**

6   **would be some reduction in risk for customers in**

7   **that scenario?**

8   A.   I don't think I can comment without

9   seeing more to that.

10   **Q.   Okay. Would you say there would be some**

11   **reduction in reward to Laclede that they would -- to**

12   **MGE that they would otherwise earn in a cold winter?**

13   A.   Sure. There's, there's a risk-reward, I

14   guess, that would go both ways for, for any utility

15   with a given rate design, and that's honestly -- I

16   mean, that -- again, that mirrors the market.

17   Right?

18   **Q.   If that's a question for me, I'm going**

19   **to say no. I think the customer has a reduced risk,**

20   **but I'm not testifying. So, we'll move on.**

21   JUDGE DIPPELL: Are you sure about that,

22   Mr. Zucker?

23   MR. ZUCKER: Yes. Am I sure about which

24   one? That I'm not testifying?

25   JUDGE DIPPELL: That you're not

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 1   testifying.

 2              MR. ZUCKER:  Well, I just testified

 3   briefly.

 4              JUDGE DIPPELL:  Okay.

 5        Q.  (By Mr. Zucker)  And you would agree with

 6   me that the RSM does not affect the company's costs?

 7        A.   I think I would agree with that

 8   statement.

 9        Q.   Quickly, aren't there other factors that

10   impact use, customers' use other than weather that

11   would change their use per degree day, such as

12   number of appliances?

13        A.   Sure.  If you had more natural gas

14   appliances.

15        Q.   Yes.

16        A.   Yes.

17              MR. ZUCKER:  I think that's all I have,

18   Your Honor.

19              JUDGE DIPPELL:  Thank you.

20              Dr. Marke, I have just a couple

21   questions for you.

22              So, in your rebuttal testimony on page

23   13, you discuss empirical data to support the link

24   between income and natural gas consumption.

25              THE WITNESS:  Yes.
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 1                    JUDGE DIPPELL:  Can you reconcile your
 2   testimony there with that of Mr. Stahlman in his,
 3   his figure on page 12 of his rebuttal?
 4                    THE WITNESS:  I don't -- maybe if I have
 5   a copy of Mr. Stahlman's testimony.
 6                    JUDGE DIPPELL:  Here, I can let you
 7   borrow this one.
 8                    THE WITNESS:  So, I'll make my best
 9   effort with this.  I know -- I remember this now as
10   we both used rex data.
11                    You know, the problem with looking at
12   data like this is the parameters that you set around
13   it.  There's a lot of noise, I guess, is generally
14   the term they talk about, you know, when reading
15   statistical methods like this.
16                    I'm not going to speak to Mr. Stahlman's
17   analysis too much, but I will try to speak to mine.
18                    The DOE study that I cited -- and this
19   witness actually came up in the collaborative
20   discussions that were result of the last rate case
21   between parties.  There are a lot of different
22   elements that contribute to how much natural gas
23   somebody would use, right, and trying to control for
24   those is difficult to do.  We can control for it for
25   income.  We can control for the size of the home,
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1 amount of heating degree days, other external,

2 weather, demographics even. Right. Seniors might

3 be prone to using more if they're at home more.

4   All of these variations are going to

5 have an impact on overall usage, and the number of

6 appliances that you have. What the DOE study did,

7 what I thought was impressive is, it really -- it

8 basically carved out each of those components and

9 was able to go ahead and isolate it based off of

10 their rex data to show overall usage consumption.

11   And what I included -- and I included

12 the entirety of the document if, if the issue did

13 come up, but I did isolate it just for figure 3 to

14 show that, on a whole, income and natural gas usage

15 is, is directly correlated. The more income that

16 you have, the more gas that you use and that's,

17 that's also consistent with electricity and water.

18   JUDGE DIPPELL: Okay. So, did you have

19 more?

20   THE WITNESS: No. I mean, I guess the

21 only other thing that I would offer up, and this is

22 why when I look at, you know, Mr. Stahlman's

23 testimony, and again, I can't speak to this

24 without -- I think we probably just need to have a

25 conversation about it, but the larger end use of

1   customers, so low-income, high-usage customers, it's

2   been our experience that some of that noise is a

3   result of LIHEAP and other subsidized programs which

4   essentially say, we got your bills covered for the

5   month, don't worry.

6   So, what you have is very low income

7   customers that have a higher usage, but we'd say

8   that it's being distorted by that subsidy.

9   JUDGE DIPPELL: Okay. And then on, on

10 page 15 of your rebuttal, you talk about -- let's

11 see. At the top there on line 5, you talk about

12 such a departure could produce some negative

13 consequences.

14   THE WITNESS: Yes.

15   JUDGE DIPPELL: Could you expand on that

16 a little bit more?

17   THE WITNESS: I'm glad you asked. So,

18 that's the inclining block rate and, you know, I

19 know we just heard Staff offer up an alternative,

20 and I'm not sure I actually heard Staff say that

21 they endorse that alternative. Our concern for

22 Public Counsel is, if you went to an inclining block

23 rate and if it was extreme enough and we offset that

24 with a higher customer charge, essentially, what you

25 would be doing is pushing customers towards

1 electricity. I mean, at the end of the day, I think

2 some of Spire's efforts not only to, to come down

3 with a lower customer charge, but to offer that

4 customer charge pilot program for low-income

5 customers in the summer months, is essentially to

6 keep them on as natural gas customers.

7 If we're sending a price signal that gas

8 is very expensive and, you know, the more you use,

9 the more you should pay, depending on how far you go

10 down that path, the natural reaction for most

11 customers would be, is this worth it? Do I need to,

12 you know, consider alternative methods to start

13 heating my home?

14 So, I'm speaking in generalities here.

15 I mean, the devil, again, would be in the details,

16 but my knee-jerk reaction is that's, that's the fear

17 we would have going down that route.

18 JUDGE DIPPELL: So, the Chairman asked

19 some questions of the other witnesses about, and I'm

20 going to ask your opinion on this, about whether it

21 would be possible, or in your opinion, advisable

22 maybe to do a level -- a level rate in the winter

23 and an inclining block in the summer on those

24 customer charges.

25 Or I'm sorry, not on the customer

1   charge.

2   THE WITNESS: On the volumetric charge?

3   JUDGE DIPPELL: Yes. Sorry.

4   THE WITNESS: You know, I would direct

5   you to Staff witness Kliethermes' billing analysis

6   that breaks down the amount of therms a customer

7   uses and how that would impact based off of what the

8   proposed customer charges are and the volumetric.

9   And what, what you'll see -- ultimately, this is

10   really one of the reasons why Public Counsel has

11   taken the position that we have taken is because,

12   historically, we've come across that we want a very

13   low customer charge. We feel like low income and

14   low usage customers are, again, a vulnerable group.

15   But in this case, we've tried to mitigate that by

16   saying, we're going to take away that low income,

17   low customer charge through the pilot design.

18   So, what a larger volumetric rate does

19   in that sense -- or I'm sorry, a lower volumetric

20   rate does in that sense is, it gives a bill

21   reduction to both those -- both sets of customers

22   essentially. So, we feel like that's a very -- I

23   guess we're in agreement with Staff and that might

24   not be entirely clear from my testimony.

25   JUDGE DIPPELL: Okay. Thank you for

 1   that answer.

 2   Would there be any additional

 3   cross-examination based on my questions from Staff?

 4   MR. THOMPSON: No. Thank you, Judge.

 5   JUDGE DIPPELL: From Midwest Energy

 6   Consumers?

 7   MR. WOODSMALL: No questions.

 8   JUDGE DIPPELL: From Spire?

 9   MR. ZUCKER: No questions.

10   JUDGE DIPPELL: Ms. Shemwell, do you

11   have redirect?

12   MS. SHEMWELL: I do. I would like to

13   insist on a break.

14   JUDGE DIPPELL: I was about to ask if we

15   should take a break first. We've been here two

16   hours and I think that is called for.

17   So, let's take a brief ten-minute break

18   and come back at five minutes till 4:00.

19   Let's go off the record.

20   (A short break was taken.)

21   JUDGE DIPPELL: Let's go ahead and go

22   back on the record.

23   Okay. We are going to take the redirect

24   from OPC on Dr. Marke.

25   MS. SHEMWELL: Thank you, Judge.

 1   REDIRECT EXAMINATION

 2   BY MS. SHEMWELL

 3   Q.   Dr. Marke, you were asked a question, I

 4   think it was from Staff counsel about what

 5   depravation is.

 6   Would you, please, explain that.

 7   A.   So, depravation would result from loss

 8   of usage due to financial means. The example that I

 9   would give is, you have to shut your service off

10   because you can't afford to pay the bill.

11   Q.   And that's different than conservation?

12   A.   Right. So, this is a big concern,

13   obviously, for seniors, you know, who use it eat,

14   medication, heating. You know, we've, we've talked

15   a lot about that. We've been -- legislative, you

16   know, laws have been tried to -- you know, that have

17   been enacted to help mitigate that, you know,

18   through the cold weather rule and such, but energy

19   efficiency conservation and depravation all result

20   in less therm usage, but how you get there from

21   Public Counsel standpoint matters.

22   Q.   Mr. Zucker asked a question about RSM,

23   how it helps customers by reducing risk in specific

24   scenarios.

25   How does -- can you discuss how RSM or

1   **whether RSM helps customers?**

2   A.   So, when Mr. Zucker was asking me that

3   question, the -- I think my knee-jerk reaction is to

4   think of this in terms of residential customers.

5   And, you know, what I just caution the Commission

6   with is that we have a large concern for SGS

7   customers. And to the extent that there's rate

8   switching as a result of the RSM, that's a very real

9   issue. It would be an issue that plagues any given

10   rate case.

11   **Q.   Plagues. Can you explain what plagues a**

12   **rate case means?**

13   A.   Well, I mean, then that goes to the

14   heart of the class cost of service study. So, when

15   you do actually perform the class cost of service

16   that you're trying to link cost causation in the

17   best way possible, but clearly, you know, commercial

18   customers have the ability to -- some commercial

19   customers have the ability to alter their usage if

20   it's more favorable for them. An RSM applied just

21   to the small general service would pose problems

22   moving forward because of the rate switchers.

23   **Q.   But residential customers can't switch**

24   **rates, right?**

25   A.   No. And, you know, we've spoken a lot

1   about risk mitigation here. The one thing I would

2   point out is, this is a risk transfer that's

3   being -- really, it's on the backs of residential

4   customers, potentially small commercial customers,

5   but not larger customers. None of that risk shift

6   is necessarily being mitigated, you know, from those

7   customers.

8   **Q.   What's the tradeoff for the reduction in**

9   **the company's risk?**

10   A.   More certainty. The ability to

11   essentially have one less thing to worry about.

12   It's -- you know, if you look at it in the context

13   of, you know, the PGA, ACA, having an ISRS, having

14   all of these mechanisms outside of the content of a

15   rate case where all relevant factors can be

16   considered outside of the context of just having the

17   resources to vote to that. It amounts to less

18   regulatory oversight.

19   From, from a ratepayer standpoint, you

20   know, there's some concern with not having, you

21   know, that, that protection.

22   **Q.   Do you have a recommendation for the ROE**

23   **level if the Commission grants an RSM?**

24   A.   So, I had recommended that the

25   Commission offer up a ten basis point reduction and

1   that's consistent with what I've seen other

2   Commissions reward utilities that have been granted

3   a weather mitigation mechanism or a decoupling

4   mechanism.

5   I know Mr. Thompson brought up the idea

6   of, you know, 100 basis points which, quite frankly,

7   forced me to rethink, you know, my ten basis points,

8   but that might be -- there should be some

9   recognition. I'll leave it at that.

10   **Q.   And what other states have you looked at**

11   **to come to your conclusion?**

12   A.   Portland gas and electric is, is the one

13   that jumps right out to me. California has provided

14   this. So, context matters here. And I jump on

15   other witnesses for this, too. So, I don't want to

16   fall victim to this, but the decoupling -- you

17   should take all factors into consideration here.

18   So, I am aware of ROE reductions for

19   electric companies, for gas companies and for water

20   companies. And they've been given -- and even the

21   mechanisms themselves have been rewarded for

22   different reasons. And I would just emphasize, that

23   goes back to my initial point, there are times and

24   places where a decoupling tool is appropriate and

25   places where they're not. And I'll just give one

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 1   example and that's -- I know American Water in
 2   California.
 3              The California Commission awarded a
 4   decoupling mechanism for that utility.  They also
 5   had a 25 percent reduction and as a result of that,
 6   but the reason for that was because they were in a
 7   severe draught.  I mean, that, that water become
 8   such a precious commodity in that specific
 9   jurisdiction that there needed to be a extraordinary
10   measure, and in that case, they did decoupling tool
11   to recognize that.
12        Q.   When you said a 25 percent reduction,
13   what were you referring to?
14        A.   To the ROE.
15        Q.   Is another factor that you would
16   consider weather?  It just occurs to me that Oregon
17   and California is a big area, but they have
18   different weather than Missouri, for example.
19        A.   It is.  And I guess the example that I
20   gave was water in California, but I don't think
21   anybody's disputing the fact that, like, weather
22   overwhelmingly is the reason that you might have
23   fluctuations in usage.
24              MS. SHEMWELL:  That's all I have,
25   Dr. Marke.  Thank you very much.
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1   THE WITNESS: Thank you.

2   JUDGE DIPPELL: Thank you.

3   With that, Dr. Marke, I believe that

4   concludes your testimony and you may step down.

5   MS. SHEMWELL: Judge, this is

6   Dr. Marke's last time testifying. I'd like to offer

7   his?

8   THE WITNESS: Are we going -- are you

9   going to offer me up for everything?

10   MS. SHEMWELL: No.

11   THE WITNESS: Okay. That's fine.

12   MS. SHEMWELL: It is Exhibits 415, 420,

13   and 421.

14   (A discussion was held off the record.)

15   JUDGE DIPPELL: So, I've had an offer of

16   Exhibits 415, 420, which is the confidential

17   version, and 421, the public version of Dr. Marke's

18   testimony. Is there any objection to those

19   exhibits?

20   Seeing none. Then I will admit those

21   into evidence.

22   (OPC's Exhibits 415, 420 and 421 were

23   admitted into evidence.)

24   JUDGE DIPPELL: And for those of you,

25   again, keeping score at home, Dr. Marke was our 99th

1   witness on the stand these last eight days, but I

2   understand that, perhaps, all the cross has been

3   waived on the final issue, which was sort of a

4   sub-issue.

5   MS. SHEMWELL: But we're not waiving the

6   issue. We will be briefing the issue.

7   JUDGE DIPPELL: Right.

8   MS. SHEMWELL: Thank you.

9   JUDGE DIPPELL: So, it will be submitted

10 on the testimony in the briefs and that will

11 conclude all the substantive issues in this case --

12 in this direct case. Of course, we still have

13 true-up to come.

14   So, at this time, what I'd like to do,

15 then, is go through the exhibit list and just take

16 care of having offered and entered any testimony

17 that hasn't yet been.

18   Everyone on board with me so far?

19   MS. SHEMWELL: Uh-hmm.

20   JUDGE DIPPELL: All right. Well, I will

21 begin with Spire. I have that Mr. Lobser's

22 testimony has not yet been offered.

23   Exhibits -- well, I have the previous

24 exhibits offered, but the ones I do not have offered

25 are 6, 8, 9 for Dr. Lobser.

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 1                MR. ZUCKER:  Dr. Lobser's numbers are --
 2                MR. KEEVIL:  I object.
 3                JUDGE DIPPELL:  I gave him an -- I gave
 4   him an educational -- please, please.  Come on.
 5   Stick with me.
 6                MR. ZUCKER:  Your Honor, did we get in
 7   1, 2, 3, 4, 5 already?  I know we got --
 8                JUDGE DIPPELL:  We did.  They have been
 9   admitted.
10                MR. ZUCKER:  All right.  Very good.  So,
11   6 -- I have 6, 7, 8 and 9.  7 being rebuttal.
12                JUDGE DIPPELL:  Correct.
13                MR. ZUCKER:  Okay.  All right.  And that
14   takes care of Dr. Lobser.
15                JUDGE DIPPELL:  And they were actually
16   offered on December 6th.
17                Would there be any objection to Exhibits
18   6, 7, 8 and 9?
19                MR. MILLS:  Judge, just I think the
20   record will reflect this, but there were objections
21   raised to his rebuttal testimony and sustained.
22   There were also objections raised to his surrebuttal
23   testimony, which were overruled.
24                JUDGE DIPPELL:  And you are correct and
25   I meant to mention that.
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1   Any other objections to his testimony?

2   Seeing none. Then I will receive it

3 with those objections as previously reflected in the

4 record.

5   (Laclede's Exhibits 6 through 9 were

6 admitted into evidence.)

7   JUDGE DIPPELL: And we decided 11 was a

8 duplicate and did not need to be entered.

9   The next one I have for the company that

10 was not entered was Exhibit 15, 16, 17, 18 for

11 Mr. Weitzel, and then also 19, 20, 21, 22 for

12 Mr. Buck. Did you want to offer those at this time?

13   MR. ZUCKER: Yes. I want to offer

14 everything.

15   JUDGE DIPPELL: Would there be any

16 objection to Exhibits 15 through 22?

17   Seeing none. I will enter those into

18 evidence.

19   (Laclede's Exhibits 15 through 21 were

20 admitted into evidence.)

21   JUDGE DIPPELL: And then the next one --

22 25 was a mistake and, so, that one is not being

23 offered.

24   The next ones are Dean 26 and 27 and

25 Noack at 28, 29, 30, 31.

 1   MR. ZUCKER: I guess 31, we might hold

 2   off on. That's true-up.

 3   JUDGE DIPPELL: 31 is true-up.

 4   MR. ZUCKER: I put it in the list,

 5   but...

 6   JUDGE DIPPELL: So, that is 26 through

 7   30 have been offered. Would there be any objection

 8   to Exhibits 26 through 30?

 9   Hearing none. I will receive those into

10   evidence.

11   (Laclede's Exhibits 26 through 30 were

12   admitted into evidence.)

13   JUDGE DIPPELL: Next exhibits I have for

14   the company that need to be entered are numbers 48

15   through 53, which -- and I'm not going to try to

16   pronounce -- how do --

17   MR. ZUCKER: Mispagel.

18   JUDGE DIPPELL: Mispagel. Mispagel?

19   MR. ZUCKER: Right.

20   JUDGE DIPPELL: Which is M-I-S-P-A-G-E-L

21   for the court reporter.

22   MR. ZUCKER: Lauber.

23   JUDGE DIPPELL: Mr. Lauber.

24   MR. ZUCKER: He's incentive

25   compensation.

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 1               JUDGE DIPPELL:  Feldman.  And that's
 2   all.
 3               So, would there be any objection for
 4   Exhibits 48 through 53?
 5               MR. ZUCKER:  53 is also true-up.
 6               JUDGE DIPPELL:  Thank you, Mr. Zucker.
 7               48 through 52.
 8               (Laclede's Exhibits 48 through 52 were
 9   admitted into evidence.)
10               MR. ZUCKER:  Yeah, Mr. Buck's No. 22 was
11   true-up.  Sorry, Your Honor.
12               JUDGE DIPPELL:  That's all right.
13               So, I'm going to resend my ruling on
14   Mr. Buck's true-up testimony, No. 22, and we will
15   hold that until the true-up hearing.
16               Now, does Spire have -- are there any
17   exhibits that I have not entered at this point?
18               MR. ZUCKER:  Well, we had -- 54 was the
19   joint stipulation and agreement with the school
20   board.
21               JUDGE DIPPELL:  I believe I entered that
22   on the 6th.
23               MR. ZUCKER:  Okay.  All right.  I have a
24   gap for 55.  I don't remember what that was.
25               JUDGE DIPPELL:  That was also a
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1   stipulation and a GM-2013-0254, and I have that it

2   was admitted also.

3   MR. ZUCKER: Okay.

4   JUDGE DIPPELL: If I, in fact, failed to

5   admit those, they are admitted now.

6   MR. ZUCKER: Thank you, Judge.

7   56 was the NASUCA resolution.

8   JUDGE DIPPELL: And I have that that got

9   admitted on Monday morning.

10   MR. ZUCKER: Okay. 57 was a

11   demonstrative.

12   JUDGE DIPPELL: Which -- did that later

13   get offered?

14   MR. WOODSMALL: Do we offer

15   demonstrative exhibits, I mean, if it's not

16   evidence?

17   JUDGE DIPPELL: No, but I was thinking

18   that it later got -- well, the record will reflect

19   if that one...

20   MR. WOODSMALL: Yeah.

21   JUDGE DIPPELL: I have that it got

22   admitted, so...

23   MR. ZUCKER: Yeah.

24   JUDGE DIPPELL: I have that the

25   remaining exhibits for the company, 58 through 62

1   were all received.

2   MR. ZUCKER: Okay. And 57 we think --

3   Mr. Pendergast thinks was admitted on Monday with

4   the cost of capital witness.

5   JUDGE DIPPELL: That's what I have.

6   MR. ZUCKER: All right. I think that

7   does it for us.

8   JUDGE DIPPELL: Okay. Moving on to

9   Staff. For Staff, the first exhibits that I have

10   that have not yet been admitted are 212 for

11   Ms. Bocklage and 213 for Ms. Dietrich.

12   MR. KEEVIL: Correct. That's what I'm

13   showing, too. I would offer them both.

14   JUDGE DIPPELL: Any objection to

15   Exhibits 212 and 213?

16   Seeing none. I will admit those.

17   (Staff's Exhibits 212 and 213 were

18   admitted into evidence.)

19   JUDGE DIPPELL: Next I have Exhibits

20   216, Hodges; 217, confidential, Karen Lyons; 218,

21   the public, Karen Lyons.

22   MR. KEEVIL: Yes. I'd offer those as

23   well, Judge.

24   JUDGE DIPPELL: Would there be any

25   objection to 216, 217, and 218?

 1   Seeing none. And, again, I'll note that

 2 217 was confidential.

 3   (Staff's Exhibits 216 through 218 were

 4 admitted into evidence.)

 5   JUDGE DIPPELL: The next exhibits I have

 6 for Staff are 223, and I don't know how to pronounce

 7 the last name in that one either. N-I-E-T-O.

 8 Sorry. I have one of those names, too, so... 224,

 9 Mr. Oligschlaeger; 225, Patterson; 226, Richter.

10   MR. KEEVIL: Yes, I offer those.

11   JUDGE DIPPELL: Would there be any

12 objection to Exhibits 223 through 226?

13   MR. ZUCKER: No objection.

14   JUDGE DIPPELL: Then I will receive

15 those into evidence.

16   (Staff's Exhibits 223 through 226 were

17 admitted into evidence.)

18   JUDGE DIPPELL: The next one I have is

19 228, the confidential for Taylor; and 229 the public

20 for Taylor; 230, Won; 231, Young; 232, Beck.

21   MR. KEEVIL: Offer them all, please,

22 Judge.

23   JUDGE DIPPELL: Would there be any

24 objection to 228 through 232?

25   MR. ZUCKER: No.

 1   JUDGE DIPPELL: I will receive those

 2   into evidence.

 3   (Staff's Exhibits 228 through 232 were

 4   admitted into evidence.)

 5   JUDGE DIPPELL: Next I have 235 for

 6   Gateley.

 7   MR. KEEVIL: Oh, yes. He's by himself,

 8   but, yes, I offer that one.

 9   JUDGE DIPPELL: Is there any objection

10   to 235?

11   MR. ZUCKER: No.

12   JUDGE DIPPELL: Then I will receive that

13   into evidence.

14   (Staff's Exhibit 235 was admitted into

15   evidence.)

16   JUDGE DIPPELL: Next I have 237 for

17   Kliethermes.

18   MR. KEEVIL: That would be Sarah

19   Kliethermes.

20   JUDGE DIPPELL: Sarah Kliethermes.

21   MR. KEEVIL: Yeah. I would offer that

22   one, Judge.

23   JUDGE DIPPELL: Would there be any

24   objection to 237?

25   MR. ZUCKER: No.

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 1              JUDGE DIPPELL:  Seeing none.  I will
 2    admit that.
 3              (Staff's Exhibit 237 was admitted into
 4    evidence.)
 5              JUDGE DIPPELL:  Next I have 239 for
 6    Beck; 240 for Bocklage; 241, which is -- we may have
 7    already admitted 241.
 8              MR. KEEVIL:  Yeah.  241 should have
 9    already been admitted, but if it isn't, then I would
10    offer 239, 240, and 241.
11              JUDGE DIPPELL:  I believe 241 was
12    already admitted, which is the confidential for
13    Crowe.
14              Would there be any objection to Exhibits
15    239 and 240?
16              MR. ZUCKER:  No.
17              JUDGE DIPPELL:  Seeing none.  Then I
18    will admit 239 and 240.
19              (Staff's Exhibits 239 and 240 were
20    admitted into evidence.)
21              JUDGE DIPPELL:  Next I have 245 for
22    Featherstone.
23              MR. KEEVIL:  What about 243, Judge?
24              JUDGE DIPPELL:  Ms. Dietrich's?
25              MR. KEEVIL:  Yes.
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 1                    JUDGE DIPPELL:  I show it's -- ah.  That
 2      was supposed to be Crowe.  Okay.  That's the reason
 3      we're going through this.
 4                    243 for Ms. Dietrich.
 5                    MR. KEEVIL:  I'd offer it.
 6                    JUDGE DIPPELL:  Is there any objection
 7      to Exhibit 243?
 8                    MR. ZUCKER:  No objection.
 9                    JUDGE DIPPELL:  Then I will admit that
10      into evidence.
11                    (Staff's Exhibit 243 was admitted into
12      evidence.)
13                    JUDGE DIPPELL:  Next I have 245 for
14      Featherstone.
15                    MR. KEEVIL:  Offer that.
16                    MR. ZUCKER:  No objection.
17                    JUDGE DIPPELL:  That was no objection?
18                    MR. ZUCKER:  Yeah.
19                    JUDGE DIPPELL:  Then that is admitted
20      into evidence.
21                    (Staff's Exhibit 245 was admitted into
22      evidence.)
23                    JUDGE DIPPELL:  248 for Hodges.
24                    MR. KEEVIL:  Offer.
25                    JUDGE DIPPELL:  Any objection?
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 1                    MR. ZUCKER:  No.

 2                    JUDGE DIPPELL:  It is admitted into

 3   evidence.

 4                    (Staff's Exhibit 248 was admitted into

 5   evidence.)

 6                    JUDGE DIPPELL:  250 and 251 for Kunst

 7   and 252 for Karen Lyons.

 8                    MR. KEEVIL:  I'm showing that two of

 9   those admitted, but to the extent they aren't, I'd

10   offer all three of them.

11                    JUDGE DIPPELL:  You're saying that Kunst

12   is admitted?

13                    MR. KEEVIL:  Yeah.

14                    JUDGE DIPPELL:  All right.  I probably

15   did, but if I didn't, I'm seeing no objection, those

16   are now admitted.

17                    (Staff's Exhibit 252 was admitted into

18   evidence.)

19                    JUDGE DIPPELL:  256 for Miles, 257 --

20                    MR. KEEVIL:  Nieto.

21                    JUDGE DIPPELL:  Thank you.

22                    258 for Patterson.

23                    MR. KEEVIL:  I offer all of those.

24                    JUDGE DIPPELL:  Any objection?

25                    MR. ZUCKER:  I would like to lodge a
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 1 continuing non-objection.

 2   JUDGE DIPPELL: And I will let, let you

 3 do that.

 4   (Staff's Exhibits 256 through 258 were

 5 admitted into evidence.)

 6   JUDGE DIPPELL: 261 and -- for Won; and

 7 262 for the confidential for Matthew Young; and 263,

 8 public for Young. I haven't already admitted those,

 9 have I?

10   MR. KEEVIL: I don't show them as

11 admitted. I would offer all of them.

12   JUDGE DIPPELL: And seeing no objection.

13 I will receive those into evidence.

14   (Staff's Exhibits 261 through 263 were

15 admitted into evidence.)

16   JUDGE DIPPELL: And then I have -- 270

17 was also a demonstrative. And then we have the

18 Staff report in AW-2011-0330, which is marked as

19 274, confidential. I am still holding that one to

20 make a ruling to see if I need a Commission order to

21 actually admit that into this case.

22   MR. KEEVIL: Okay.

23   JUDGE DIPPELL: So, I will deal with

24 that between now and the true-up.

25   MR. KEEVIL: Okay. I'm showing a

1   bunch -- well, maybe not a bunch, but, I mean, we

2   started 26 -- for the non-premarked exhibits for

3   Staff, I'm showing 266 through 269. And then you

4   said 270 was just a demonstrative; is that right?

5   JUDGE DIPPELL: Yes. Those have all

6   been admitted.

7   MR. KEEVIL: Those have been admitted.

8   Okay. So, everything you said over to the Staff

9   report 274 has been admitted?

10   JUDGE DIPPELL: Yes.

11   MR. KEEVIL: Is that what you said?

12   JUDGE DIPPELL: And then all of 275

13   through 284.

14   MR. KEEVIL: 275 through 284 have all

15   been admitted?

16   JUDGE DIPPELL: Or well -- okay. I take

17   that back. Through 283. 284, I'm also holding that

18   one.

19   MR. KEEVIL: Well, 284 is just a late

20   filed --

21   JUDGE DIPPELL: Request from the

22   Chairman.

23   MR. KEEVIL: Right. Yeah. But to be

24   late filed, but -- so, everything has already been

25   -- okay. Thank you. That looks like everything.

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 1              JUDGE DIPPELL:  So, then we can go to
 2   Public Counsel.
 3              I am showing that the first two were
 4   admitted.  And we still need to admit 402 for
 5   Conner; 403 Hyneman; 404 Mantle; 405 Riley; 406
 6   Robinett.  Would there be -- I'm assuming you're
 7   offering those, Ms. Shemwell, and Mr. Ryan?
 8              MS. SHEMWELL:  We are.
 9              JUDGE DIPPELL:  Would there be any
10   objection?
11              MR. ZUCKER:  No.
12              MS. SHEMWELL:  So, Amanda Conner's
13   direct is 402?
14              JUDGE DIPPELL:  Yes.
15              I'm going to help the court reporter get
16   these all in order as soon as we're finished here.
17   Just make sure that you have given her a copy.
18              MS. SHEMWELL:  Yeah.
19              JUDGE DIPPELL:  402, 403, 404, 405 and
20   406 have all been admitted.
21              (OPC's Exhibits 402 through 406 were
22   admitted into evidence.)
23              JUDGE DIPPELL:  And then I'm just going
24   to continue on, Ms. Shemwell, if that's okay.
25              MS. SHEMWELL:  407 is Robinett.
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 1                    JUDGE DIPPELL:  Yes.

 2                    MS. SHEMWELL:  And 408, I'm showing

 3      Mr. Pitts as received.

 4                    JUDGE DIPPELL:  Yes.

 5                    MS. SHEMWELL:  And Amanda Conner, we're

 6      offering.

 7                    JUDGE DIPPELL:  So, then 409 is Amanda

 8      Conner.

 9                    MS. SHEMWELL:  Yes.

10                    JUDGE DIPPELL:  410 is Mr. Hyneman, 411

11      Ms. Mantle.

12                    MS. SHEMWELL:  Yes.

13                    JUDGE DIPPELL:  412, Robinett, 413 --

14                    MS. SHEMWELL:  Pitts should be in.

15                    JUDGE DIPPELL:  Should be in already,

16      but just in case it is not, I'm including it.

17                    Does that mean -- did we enter

18      Mr. Gorman's?

19                    MR. SMITH:  We did.

20                    JUDGE DIPPELL:  Okay.  And 415 is

21      Dr. Marke's?

22                    MS. SHEMWELL:  Yes.  And I offered those

23      at the end of his testimony, I believe.  So, his

24      should all be in.

25                    JUDGE DIPPELL:  All right.  So, any
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 1   objection to 409 through 413 -- or 412?

 2              Hearing none.  I will admit those into

 3   evidence.

 4              (OPC's Exhibits 409 through 412 were

 5   admitted into evidence.)

 6              JUDGE DIPPELL:  417 is the next one I

 7   have that has not been entered.  That's Conner.  418

 8   is Mantle.  419 is Riley.  420, confidential -- oh,

 9   that was Dr. Marke's again.

10              MS. SHEMWELL:  I was going to say that's

11   in.

12              JUDGE DIPPELL:  Any objection to 417, 18

13   and 19?

14              Hearing none.  I will receive those into

15   evidence.

16              (OPC's Exhibits 417 through 419 were

17   admitted into evidence.)

18              JUDGE DIPPELL:  422, Pitts.  I don't

19   know if that's been entered or not.

20              423, confidential of Robinett; 424 is

21   Robinett; 425 is Hyneman; and 426 has already been

22   admitted.

23              Any objection to 422; 423, confidential;

24   424 is the public version; and 425?

25              MR. ZUCKER:  I think we did have that
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 1 objection to Mr. Pitts offer of proof.

 2   JUDGE DIPPELL: Yes, we did, and I

 3 admitted those. So, those should have been taken

 4 care of.

 5   MR. ZUCKER: Then otherwise, no.

 6   JUDGE DIPPELL: I apologize. That was

 7 422.

 8   So, other than what we previously did

 9 with Mr. Pitts' testimony, those are received.

10   (OPC's Exhibits 423 through 425 were

11 admitted into evidence.)

12   JUDGE DIPPELL: And then I have 426 was

13 admitted. 427 was demonstrative only.

14   428 and 429 were admitted. 430 was

15 demonstrative and 431 was demonstrative.

16   432, 33 and 34 were all part of the

17 offer of proof, as was 435.

18   436 was admitted and 437 was

19 demonstrative.

20   MS. SHEMWELL: Thank you, Judge.

21   JUDGE DIPPELL: Was that all you had,

22 Ms. Shemwell?

23   MS. SHEMWELL: Yes, ma'am.

24   JUDGE DIPPELL: Moving right along.

25 Division of Energy, which I believe did submit their

 1   exhibits to the court reporter and --

 2   MR. WOODSMALL: There's no one here to

 3   offer.

 4   JUDGE DIPPELL: And he moved for

 5   admission of Ms. Epperson's testimony on the record

 6   at the beginning. And I believe there was an

 7   agreement to waive cross and so forth. And I

 8   believe, implied in that agreement was that the

 9   testimony was admissible. And that would be

10   Exhibits 501-C, which is confidential, and 503 that

11   was of Kohl -- 503, Kroll, 506, Epperson; 507, Kohl;

12   510, Kohl; 511, Kroll with an R; and 512, Dahler.

13   Would there be any objection to any of

14   those exhibits?

15   MR. ZUCKER: No, no, no, no, no, no.

16   JUDGE DIPPELL: Then 501-C, 503, 506,

17   507, 510, 511 and 512 are all admitted.

18   (DE's Exhibits 501-C, 503, 506, 507 and

19   510 through 512 were admitted into evidence.)

20   JUDGE DIPPELL: National Housing Trust

21   had testimony of Ms. Brink.

22   MR. THOMPSON: I know we waived cross,

23   but did we stipulate to the admission of testimony?

24   Let it in, Judge.

25   JUDGE DIPPELL: Well, I see no objection

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 1    to counsel's exhibits coming in, and those were 600

 2    for the direct of Annika Brink; 601, direct -- oh,

 3    that was with regard to rate design.  Then direct

 4    for revenue requirement is 601, and the rebuttal is

 5    602.

 6              Would there be any objection to those

 7    documents coming into the record?

 8              MR. PENDERGAST:  None here.

 9              JUDGE DIPPELL:  Seeing none.  I will

10    admit those.

11              (NHT's Exhibits 600 through 602 were

12    admitted into evidence.)

13              JUDGE DIPPELL:  Environmental Defense

14    Fund already admitted.

15              MECs are already in except for the

16    demonstrative one.

17              MIEC, I have -- well, how do you have

18    your, your testimony marked, Mr. Mills?  Is it 750

19    for the direct, 751 for rebuttal, and 752 for

20    surrebuttal of Collins?

21              MR. MILLS:  That's correct.

22              JUDGE DIPPELL:  And 753 for rebuttal of

23    Myer?

24              MR. MILLS:  Yes.  He had both a

25    confidential and a public version.
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 1   JUDGE DIPPELL: Okay.

 2   MR. MILLS: And I provided both to the

 3   court reporter, but I don't know if they were marked

 4   with separate numbers or not.

 5   JUDGE DIPPELL: Well, we'll just mark it

 6   with the 753 and that includes both the confidential

 7   version and the public version of the rebuttal

 8   testimony.

 9   And are you --

10   MR. MILLS: I would like to offer all of

11   those exhibits at this time.

12   JUDGE DIPPELL: Okay. Any objection to

13   750 through 753, confidential?

14   Hearing none. I will admit those --

15   hearing none. I will admit those into evidence.

16   (MIEC's Exhibits 750 through 753 were

17   admitted into evidence.)

18   JUDGE DIPPELL: And Consumer Council

19   already got theirs in.

20   Okay. We're still on the record here.

21   MSBA had direct testimony, but their

22   issue is already settled.

23   And Exhibit 900 is the Union's and that

24   was already entered.

25   That is all the exhibits I have.

 1   MR. WOODSMALL: Your Honor, I'd just

 2   note while everybody's here. I've circulated a

 3   stipulation on the issues that we talked about last

 4   night. We need to hear from the company and Staff.

 5   Everybody else is okay. So, I don't expect anything

 6   today obviously.

 7   MR. PENDERGAST: Your Honor, we were

 8   thinking that, obviously, we've got another

 9   stipulation or two to get filed, and that

10   January 3rd when we have the true-up might provide

11   an opportunity should anybody have any questions

12   about them.

13   JUDGE DIPPELL: I was going to suggest

14   that as well. That will give the Commissioners,

15   hopefully, an opportunity, hopefully, to have

16   reviewed them.

17   So, with that, I just wanted to mention

18   a couple of things about when you get to briefing

19   and, remember, that the briefing schedule after the

20   true-up happens pretty quickly.

21   So, do not think that you can sit on

22   your heels and have a great holiday break because I

23   do not want any motions for continuance of that

24   briefing time.

25   MR. KEEVIL: I was going to say, the

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 1   briefing has already been set, has it not, in your
 2   previous --
 3               JUDGE DIPPELL:  It has.  And I am not
 4   very amenable to entertaining any motion for
 5   continuance after I was kind enough to postpone this
 6   hearing, which really could have used those first
 7   two days.
 8               MR. WOODSMALL:  We knew we had it made.
 9               JUDGE DIPPELL:  So, that being said --
10               MR. KEEVIL:  If we drag this out another
11   32 minutes, we will have hit the entire allotted
12   time, so...
13               JUDGE DIPPELL:  And if you will all be
14   quiet and let me talk, we will not do that.
15               So, when you are doing your briefs,
16   please clearly articulate the standards that your
17   party thinks must apply in the rate sharing or the
18   rate stabilization mechanism.  That is a rather
19   novel issue and the legal guidance will be helpful.
20               MR. PENDERGAST:  Your Honor, it just
21   occurred to me, and maybe the parties can discuss
22   it, but in the past, we've typically had
23   stipulations and agreements on some of the more
24   complicated issues like pension, and there's a lot
25   of accounting on how you treat it and what gets
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1   deferred and so forth and so on. And I know that we

2   have some issues that need to be briefed and

3   everything, but would it be helpful to you if the

4   parties could get together and say, this is the sort

5   of template that you would use just to get the

6   accounting right and that sort of thing on the

7   pension?

8   JUDGE DIPPELL: Well, that was going to

9   be my next -- my next suggestion, was that,

10   normally, we don't hear all of the various kinds of

11   things that we heard on the pension issues, you

12   know, especially given that you-all haven't brought

13   them to the Commission to decide for 25 years.

14   So, yes, I am open to any kind of

15   agreement on that kind of thing that you can do. I

16   would also like to ask you to -- when you are doing

17   your briefs on the pension issues, to consider your

18   audience and try to make your argument in a,

19   hopefully, chronological way before you intersperse

20   everybody else's arguments in there and try to rebut

21   everybody else's arguments, so that it's clear where

22   each party believes how those old cases all play in

23   and so forth and so on.

24   That's, that's going to help the

25   Commission make a better decision no matter what

1   decision they make.

2   MS. SHEMWELL: May I ask the dates that

3   you have for -- you have initial and reply and --

4   JUDGE DIPPELL: I don't have those in

5   front of me right now. So, it's, it's on the

6   procedural order.

7   MS. SHEMWELL: Yeah.

8   JUDGE DIPPELL: I just remember that

9   they come pretty quickly because this has to be

10 decided fairly quickly. And I have to have time to

11 let the Commissioners actually make a decision.

12   So, with that, is there anything else

13 before we adjourn?

14   MR. THOMPSON: Thank you, Judge. You

15 did a fine job.

16   MR. PENDERGAST: Thank you very much.

17   MS. SHEMWELL: Thank you.

18   JUDGE DIPPELL: I appreciate your

19 cooperation and your continuing to talk and settle

20 things, and we can go off of the record.

21   We are adjourned.

22   (The hearing was adjourned at 4:31 p.m.)

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 1                CERTIFICATE OF REPORTER

 2

 3          I, Amanda N. Farrar, a Certified Court

 4   Reporter for the State of Missouri, do hereby

 5   certify that the witnesses whose testimony appears

 6   in the foregoing transcript were duly sworn; the

 7   testimony of said witnesses was taken by me to the

 8   best of my ability and thereafter reduced to

 9   typewriting by me; that I am neither counsel for,

10   related to, nor employed by any of the parties to

11   the action in which this hearing was taken, and

12   further that I am not a relative or employee of any

13   attorney or counsel employed by the parties thereto,

14   nor financially or otherwise interested in the

15   outcome of the action.

16

17                    Amanda Farrar

18                    _____

19                    Certified Court Reporter

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