

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

In the Matter of the Empire District Electric Company,)
Liberty Utilities (Central) Co. and Liberty Sub Corp.) Case No. EM-2016-0213
Concerning an Agreement and Plan of Merger and)
Certain Related Transactions.)

AMENDED STIPULATION AND AGREEMENT
AS TO IBEW 1464 AND IBEW 1474
AND MOTION TO MODIFY
ORDER APPROVING STIPULATIONS AND AGREEMENTS

COME NOW The Empire District Electric Company (“Empire”), Liberty Utilities (Central) Co. (“LU Central”), and Liberty Sub Corp. (sometimes collectively hereinafter “Joint Applicants”), and the International Brotherhood of Electrical Workers (“IBEW”) Local 1464 and IBEW Local 1474, by and through their undersigned counsel and, pursuant to Missouri Public Service Commission (“Commission”) rule 4 CSR 240-2.115, request that the Commission amend its Order Approving Stipulations and Agreements dated August 10, 2016 to approve this amended agreement as a comprehensive settlement of IBEW 1464 and IBEW 1474’s issues relevant to the Joint Application filed by Empire, LU Central and Liberty Sub Corp.

1. On July 19, 2016, the Signatories executed and filed a Stipulation and Agreement As To IBEW 1464 and IBEW 1474, for the purpose of addressing issues raised by IBEW Locals 1464 and 1474.

2. The Commission issued an Order Approving Stipulations and Agreements on August 10, 2016, which, among other things, approved the Stipulation and Agreement As To IBEW 1464 and IBEW 1474.

3. Since that time, the Signatories have determined that certain revisions to the Stipulation and Agreement As To IBEW 1464 and IBEW 1474 would better describe and define the Signatories’ intent. Accordingly, the Signatories are providing this Amended Stipulation and

Agreement As To IBEW 1464 and IBEW 1474, and request that the Commission issue an order modifying its Order Approving Stipulations and Agreements dated August 10, 2016 to approve this Amended Stipulation in place of the Stipulation and Agreement As To IBEW 1464 and IBEW 1474 filed July 19, 2016.

The Signatories hereto agree and amend their prior Stipulation and Agreement in its entirety and hereto recommend that the Commission approve the proposed Transaction subject to the following conditions:

(1) There will be no layoff of any current bargaining unit members from either IBEW Local 1464 or 1474 as a result of the Transaction.

(2) Joint Applicants will fully comply with, and not cause any material amendment to, or termination of, the Empire District Electric Company Employees' Retirement Plan, prior to such time as the Retirement Plan may be addressed in the next collective bargaining agreements. Notwithstanding this agreement, Joint Applicants will continue until completed the double Pay Credits provisions of the Cash-Balance formula (commonly referred to as the "catch-up" provisions). Further, nothing in this paragraph prohibits Joint Applicants from making administrative changes to the Employees' Retirement Plan.

(3) All Empire employees formerly employed by Aquila Energy will continue to be covered under their current retirement benefit plan.

(4) For a period of ten years from the Transaction, the Joint Applicants will continue to abide by all agreements currently in force related to employee healthcare for bargaining unit members from IBEW Local 1464 and 1474 and will not change retiree healthcare benefits (defined as plan design and cost share) during the ten years from the Transaction for those bargaining unit members that retire during that ten year period, unless there is an application of

or amendment to the Affordable Care Act, that would impair the ability of Empire to provide the benefit or that substantially increases the cost to Empire of providing such benefits.

General Provisions

- A. This Stipulation has resulted from negotiations among the Signatories and the terms hereof are interdependent. In the event the Commission does not adopt this Stipulation in total, then this Stipulation shall be void and no Signatory shall be bound by any of the agreements or provisions hereof. The stipulations herein are specific to the resolution of this proceeding, and all stipulations are made without prejudice to the rights of the Signatories to take other positions in other proceedings except as otherwise provided herein. The Signatories agree that any and all discussions related hereto shall be privileged and shall not be subject to discovery, admissible in evidence, or in any way used, described or discussed.
- B. This Stipulation is being entered into for the purpose of disposing of IBEW 1464 and IBEW 1474's issues in this case. The Signatories represent that the terms of this Stipulation constitute a fair and reasonable resolution of the issues addressed herein, in a manner which is not detrimental to the public interest. Except as otherwise addressed herein, none of the Signatories to this Stipulation shall be deemed to have approved, accepted, agreed, consented or acquiesced to any accounting principle, ratemaking principle or cost of service determination underlying, or supposed to underlie any of the issues provided for herein.
- C. The Signatories further understand and agree that the provisions of this Stipulation relate only to the specific matters referred to in the Stipulation, and no Signatory or person waives any claim or right which it otherwise may have with

respect to any matter not expressly provided for in this Stipulation. The Signatories further reserve the right to withdraw their support for the settlement in the event that the Commission modifies the Stipulation in a manner which is adverse to the Signatory, and further, the Signatories reserve the right to contest any such Commission order modifying the settlement in a manner which is adverse to the Signatory contesting such Commission order. The Signatories agree that the details of this Stipulation have no precedential value in any future proceeding not related to enforcement of this agreement.

- D. The non-utility Signatory Parties enter into this Stipulation in reliance upon information provided to them by the Joint Applicants and this Stipulation is explicitly predicated upon the truth of representations made by the Joint Applicants.
- E. In the event the Commission accepts the specific terms of this Stipulation without modification, the Signatories waive, with respect to the issues resolved herein: their respective rights pursuant to Section 536.070(2), RSMo 2000 to call, examine and cross-examine witnesses; their respective rights to present oral argument or written briefs pursuant to Section 536.080.1, RSMo 2000; their respective rights to the reading of the transcript by the Commission pursuant to Section 536.080.2, RSMo 2000; their respective rights to seek rehearing pursuant to Section 386.500, RSMo 2000; and their respective rights to judicial review pursuant to Section 386.510, RSMo 2000. Furthermore, in the event the Commission accepts the specific terms of this Stipulation without modification, the Signatories agree that the pre-filed testimony of all witnesses who have pre-

filed testimony in this case shall be included in the record of this proceeding without the necessity of such witnesses taking the stand.

F. Except as otherwise addressed in this Stipulation, Commission approval of the acquisition by LU Central and Liberty Sub Corp. of the stock of Empire, and for the Joint Applicants to execute and perform in accordance with the terms of the Agreement, does not in any way, limit, form a basis for determination, or constitute a defense against any Signatory proposing, or the Commission ordering, the disallowance and/or imputation of account balances, expenses, revenues and/or other ratemaking findings, regarding Empire's operations in a future rate proceeding.

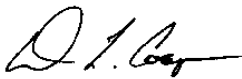
G. To assist the Commission in its review of this Stipulation, the Signatories also request that the Commission advise them of any additional information that the Commission may desire from the Signatories relating to the matters addressed in this Stipulation, including any procedures for furnishing such information to the Commission.

WHEREFORE, the Signatories hereto recommend that the acquisition by LU Central and Liberty Sub Corp. of the stock of Empire as contemplated by the Agreement and Plan of Merger is reasonable and not detrimental to the public interest and respectfully request that the

Commission modify its Order Approving Stipulations and Agreements dated August 10, 2016 to approve this Amended Stipulation and Agreement As To IBEW 1464 and IBEW 1474 in place of the Stipulation and Agreement As To IBEW 1464 and IBEW 1474 filed July 19, 2016.

Respectfully submitted,

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CERTIFICATE OF SERVICE

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