Exhibit No. 138

Evergy Missouri West – Exhibit 138
James (JP) Meitner
Rebuttal
File No. ER-2024-0189

Exhibit No.:
Issue: Nucor and Hedging
Witness: James (JP) Meitner
Type of Exhibit: Rebuttal Testimony
Sponsoring Party: Evergy Missouri West
Case No.: ER-2024-0189
Date Testimony Prepared: August 6, 2024

MISSOURI PUBLIC SERVICE COMMISSION

CASE NO.: ER-2024-0189

REBUTTAL TESTIMONY

OF

JAMES (JP) MEITNER

ON BEHALF OF

EVERGY MISSOURI WEST

Kansas City, Missouri
August 2024

REBUTTAL TESTIMONY

OF

JAMES (JP) MEITNER

Case No. ER-2024-0189

I. INTRODUCTION

Q. Please state your name and business address.

A: My name is James (JP) Meitner. My business address is 818 S. Kansas Avenue, Topeka, Kansas.

Q: By whom and in what capacity are you employed?

A: I am employed by Evergy Kansas Central, Inc. and serve as Director Market Operations for Evergy Metro, Inc. d/b/a as Evergy Missouri Metro ("EMM"), Evergy Missouri West, Inc. d/b/a Evergy Missouri West ("EMW"), Evergy Metro, Inc. d/b/a Evergy Kansas Metro ("EKM"), and Evergy Kansas Central, Inc. and Evergy Kansas South, Inc., collectively d/b/a as Evergy Kansas Central ("EKC") the operating utilities of Evergy, Inc.

Q: On whose behalf are you testifying?

A: I am testifying on behalf of EMW.

Q: What are your responsibilities as the Director Market Operations?

A: I oversee the day-to-day operations of the Evergy jurisdictions in the Southwest Power Pool's ("SPP") Integrated Marketplace. My team is responsible for daily load and wind forecasts, demand bids, generation offers, fuel and transportation procurement, and real time communication between generating plants and SPP.

Q: Please describe your education, experience and employment history.

A: I graduated from Washburn University in 2004 with a Bachelor of Business Administration in Finance and Economics. I graduated from Baker University in 2009 with a Master of Business Administration. I began my utility career with Westar Energy, Inc. in 2004. I have held several positions at Westar Energy, Inc. and Evergy, Inc., in power marketing (Evergy Energy Partners) including Trading, Transmission Congestion Rights Manager, and Manager of Real-Time Operations.

Q: Have you previously testified in a proceeding at the Missouri Public Service Commission ("MPSC" or "Commission") or before any other utility regulatory agency?

A: Yes.

Q: What is the purpose of your rebuttal testimony?

A: The purpose of my rebuttal testimony is twofold. First, I will respond to the direct testimony of Justin Tevie related to the Special Incremental Load ("SIL") agreement between EMW and Nucor Steel Sedalia, LLC ("Nucor"). Also, I will respond to the direct testimony of Office of Public Counsel ("OPC") witness John S. Riley related to hedging.

II. NUCOR SPECIAL INCREMENTAL LOAD

Q: Do you agree with witness Tevie's understanding of the SIL agreement between EMW and Nucor, and the stipulations and agreement ("2019 Agreement")?

A: Yes, the 2019 Agreement stipulates that the revenues generated should be greater than or equal to the cost of serving Nucor.

Q: Do you agree with Staff's analysis that produces a revenue shortfall?

A: Absolutely not. The revenue shortfall estimate of $4,909,000 erroneously includes price assumptions for the wind Power Purchase Agreement ("PPA") that are not an accurate reflection of the settlement of revenues of that PPA. Additionally, the associated accredited capacity that accompanies the wind PPA is sufficient to meet the capacity requirement of Nucor and is included in the cost of the PPA, so no incremental charges for Net Capacity Costs are required.

Q: Can you explain how the wind PPA works?

A: Yes. Witness Tevie states, "The wind PPA can generate positive net revenues when the generation of wind power is greater than the needs of Nucor and the location marginal price of energy exceeds the contracted purchase price of the PPA." While this is true, the assumptions witness Tevie makes about the settlement of the wind PPA are inaccurate. **[redacted]** Discussion have been had with Staff and corrections are anticipated. Please see further discussion on this issue in the rebuttal testimony of Company witness Linda Nunn.

Q: How does the accredited capacity requirement in SPP work?

A: Once a year, load serving entities like EMW are required by SPP to populate a resource adequacy workbook for the upcoming summer season. Included in this workbook are load

forecasts for that summer season and accredited capacity amounts of each generator, PPA, import, etc. The load serving entity must claim enough accredited capacity to meet the forecasted load plus a Planning Reserve Margin ("PRM") of 15% to be considered capacity sufficient. SPP approves these workbooks prior to June 1, which satisfies the accredited capacity requirement. Said another way, once this process is complete, the load serving entity has met its capacity requirement for the upcoming season.

Q: Why is this important to understand in the case of the Nucor load?

A: Witness Tevie points out that Nucor's demand exceeded the forecasted amount of **[redacted]** MW 102 times, and contends that EMW may have to acquire more capacity to serve Nucor's load. This is not true. As stated above, once SPP has approved a resource adequacy workbook for the planning year, no new capacity is required if actual loads exceed forecasted loads. Witness Tevie is confusing energy requirements and capacity requirements. If Nucor's actual energy needs exceed forecasted energy needs at any time, those impacts of day-ahead and RT pricing are captured in the Nucor tracking sheet and allocated in the Exhibit 1 calculation.

Q: Did the wind PPA accredited capacity in the 2023 SPP resource adequacy workbook exceed the Nucor forecasted peak load plus the 15% planning reserve margin?

A: Yes, it did. The forecasted peak load of Nucor used in the resource adequacy process was **[redacted]** MW, which equates to a **[redacted]** MW capacity requirement when adding the 15% PRM (the Regional State Committee increased the summer PRM to 15% from 12% in July of 2022). The original NUCOR tracking report for Q4 2023, which was used by Witness Tevie to develop his Exhibit 1, included a CB3 accredited capacity calculation based on SPP's Effective Load Carrying Capability ("ELCC") methodology. However, on

March 2, 2023, the Federal Energy Regulatory Commission ("FERC") rejected SPP's ELCC methodology for accrediting wind capacity and therefore reverted back to the previous method for calculating wind capacity. The wind PPA's accredited capacity calculation that was included in the 2023 resource adequacy workbook exceeded the **[redacted]** MW requirement caused by Nucor load, and therefore satisfied the capacity requirement regardless of actual loads being higher or lower than that amount. Because of the relatively late change caused by FERC's decision, the workbook is not updated as it should have been to reflect the reverting back to the original methodology for calculating accredited capacity for wind resources in the SPP.

Q: How does removing the Net Capacity Costs impact Exhibit 1?

A: Taking the report as originally made, replacing actual purchased power with a normalized ongoing view and removing the additional capacity costs, the report shows that Nucor's revenues exceed their costs.

III. HEDGING

Q: What is your understanding of witness Riley's definition of "cross-hedging"?

A: As I understand it, witness Riley defines cross-hedging as using financial natural gas contracts to hedge physical purchased power costs.

Q: Does Evergy define a hedge at the time of transaction as a "cross-hedge"? Why or why not?

A: No. It is not possible to define a hedge as a "cross-hedge" before settlement of the transaction. If EMW ends up purchasing more physical natural gas for the same period as the hedge, the hedge is for fuel costs. If EMW ends up purchasing less physical natural gas for the same period as the hedge, the hedge is for purchased power costs. Hedging for

natural gas is quite a bit more difficult than other fuel types or power from a generation perspective. Coal is stored on site and, therefore, can absorb short-term change in demands by growing or shrinking the coal pile. Additionally, a wind PPA is a fixed price paid anytime a MWh is produced. Conversely, buying a block of physical natural gas forward to fix the price of natural gas generation could require expensive natural gas storage, cash outs with the pipelines for imbalances, or self-committing of the generation, which could cause generation, at times, that is out of merit in the SPP market.

Q: Is witness Riley assuming that all financial natural gas hedges are "cross-hedges"?

A: It appears so. However, of the 12 months EMW had financial natural gas hedges in place between implementation of the hedging policy in May 2022 and June 2024, 11 of those months EMW purchased more physical natural gas volume than the volume of financial natural gas hedges. In total, EMW purchased 6.4 million dekatherms of natural gas more than was hedged using a financial natural gas product.

Q: Do you agree with witness Riley's reasoning on why "cross-hedging" should be excluded from rates?

A: No. In fact, his answer leads me to believe that he is trying to minimize the concept of hedging and is simply focusing on whether hedging "makes" money or "loses money." He states, "[t]he formation of the [SPP] day-ahead energy market has eliminated any justification for cross-hedging power purchases." This doesn't make any sense. Actually, the formation of the SPP day-ahead energy market changes nothing about the price volatility of fuel and its impact on the corresponding price of power. If anything, the SPP Integrated Marketplace increases the need to utilize financial natural gas hedges because market participants no longer make commitment decisions on their own and have very little

control over how much physical fuel will be needed on any given day, month, or year. EMW does not aim to affect the price of purchased power in SPP by hedging, but rather aims to reduce the volatility of fuel and purchased power costs for customers when compared to the volatility of fuel and purchased power, without any hedging activity and all net-short MW settle at the day-ahead or RT prices.

Q: What issues do you see with witness Riley's arguments about volatility in the natural gas market in recent years?

A: Witness Riley talks about natural gas prices almost as if they can be predicted or that they will continue to move in a similar direction month after month. Obviously, this is not the case, and further illustrates the value that an entity with a short market energy position like EMW can gain from hedging.

Q: Do you agree with witness Riley's contention that the hedging strategy was ineffective against price increases during the test year?

A: No, I do not. The fact is, he ignores that EMW didn't resume hedging activities until May 2022. By that time, most of the run-up in natural gas prices (and power prices) for 2022 had already occurred. EMW first raised the concern with Staff and OPC in the winter prior to 2022, but had to spend multiple months having conversations with parties that had showed a historical adversity to past hedging activity.

Q: What are the advantages to using financial natural gas products to hedge versus using physical natural gas products to hedge?

A: Witness Riley obviously believes physical natural gas is a superior product to financial natural gas when it comes to hedging. He seems to ignore some important facts. The first is that EMW doesn't make generation commitment or dispatch decisions. SPP is

responsible for both of these. Therefore, when EMW purchases physical gas ahead of time, an estimated amount needed is required and is typically done so on normalized expectations of loads, winds, and generation availability. A significant problem arises if any of those expectations don't come to fruition. If EMW ends up long on the pipe (meaning EMW ends up purchasing more physical natural gas for a period than EMW ends up burning for generation), EMW doesn't get to simply stay long until they burn it. Pipelines require a monthly or daily cash out which means EMW must sell back to balance the physical natural gas position with penalties and/or at a discount. The likelihood of these cash-out scenarios are great when participating in an Integrated Market like SPP, with a natural gas generation fleet with historically low-capacity factors like EMW. Simply put, there are more potential inefficiencies when buying physical natural gas as a hedge. However, financial natural gas hedges will settle each day for the exact volume transacted (contract of differences) regardless of SPP's generation commitment decisions, regardless of load forecasts, etc. Because of this, there is no cash-out risk like there can be when EMW purchases physical natural gas. Additionally, if EMW buys financial natural gas at the same index/hub that EMW relies on for physical gas to the generation fleet, both products settle exactly the same each day.

Q: Can you provide an illustration of the point above?

A: See Schedule JPM-1. Example 1 is a physical gas hedging example, that includes daily length sold at daily index and an imbalance fee of $0.18/Dth. Evergy believes this is a very conservative assumption for a pipeline like Panhandle. Most of the time, daily length must be sold at a discount to daily index. Example 2 utilizes the same prices and volumes as Example 1, except the 10,000 Dth/day is financial gas hedging instead of physical gas

hedging. The summary of the two examples is, settlement wise, the transactions are very similar except for the inefficiencies that physical gas can create due to imbalances on the pipelines. Because of this, financial natural gas can act as a more efficient hedge when trying to remove price volatility from the portfolio.

Q: Does this mean you believe financial natural gas is the best way to hedge for EMW?

A: No. I simply provided the illustration to show OPC's misconceptions about the appropriateness of one product for hedging versus the lack of appropriateness for another product. As stated in numerous education sessions and discussions with OPC and Staff, Evergy believes that a robust hedging policy should rely on physical and financial natural gas as well as physical and financial power and should flow through the fuel clause. This broadens the opportunities for products that can help reduce fuel and purchased power volatility for EMW in an illiquid market like SPP and flowing the hedges entered through the fuel clause aligned with the hedged transaction provides the appropriate hedged market volatility impacts to customers simultaneously.

Q: Is the intent of hedging to generate a profit?

A: Here, witness Riley and I agree. The intent of hedging is not to generate a profit or "make money." However, that seems to be the focus of Riley's testimony instead of whether or not the hedging activity has reduced fuel and purchased power volatility, which is the whole point of hedging. With a typically net-short energy position in the market, like that of EMW, and a hedging policy that states less than 50% of that position will be hedged, hedging activity will "lose" money in a downward natural gas and energy market and "make" money in an upward natural gas and energy market. It is important to define downward markets as those that settle lower than the price at the time of the hedge and

upward markets as those that settle higher than the price at the time of the hedge. However, the downward movement in fuel and purchased power costs will be greater than the downward movement in hedging margins. Subsequently, the upward movement in fuel and purchased power costs will be greater than the upward movement in hedging margins. This is why Evergy has stated several times in proceedings over the past two years, if you don't take a step back from the hedging portfolio and look at the entire fuel and purchased power portfolio, one will get a false sense of success when hedges make money and a false sense of failure when hedges lose money.

Q: So how have EMW customers benefited from the movement in fuel and purchased power costs that has resulted in losses in the hedging portfolio?

A: The hedging policy specifically calls for hedging volumes that are less than 50% of the forecasted net short position. This is by design to lessen, but still maintain some exposure to the day-ahead and RT market. Given the minority percentages for hedging, one would expect the change in purchased power benefit to be greater in one direction than the hedging gains or losses. This expectation holds true for the period in question. For every $1 in hedging "losses," the customer benefited ~$6 in purchased power benefit when comparing net position to the market at the time of hedge and net position to market at liquidation. It stands to reason that if prices had moved in the opposite direction that the same ratio would hold, for every $1 in hedging "gains," the customer would be harmed ~$6 in purchased power costs when comparing net position to the market at the time of hedge and net position to market at liquidation.

Q: Is it true that Evergy hasn't changed its hedging strategy from before, as witness Riley claims?

A: No, that is not true. The hedging policy was developed in early 2022 and implemented in mid-2022, with a few small changes since then. Evergy does not employ the same strategy that was utilized prior to 2017 referred to by witness Riley. The process is different, the products are different, and the timing is different. As stated earlier in my testimony, the amount of physical natural gas purchased exceeded the volume of financial natural gas hedging in nearly every month between May 2022 and June 2024. Therefore, by witness Riley's definition of cross-hedging, that's not even what is taking place.

Q: Why should all hedging activity flow through the fuel adjustment clause ("FAC")?

A: Hedging activity in the FAC is the only way to ensure the customers that are impacted by the hedging activity are the ones that receive the benefits/costs associated with the activity. As I noted above, the only way to align the hedging financial results with the fuel and power financial results in a way to ensure customers see the actual impact of the program is to flow both sides of the transaction through the fuel clause. Waiting to review and flow the hedge results through base rates completely misses the mark of aligning the hedge results with the underlying transaction. The underlying transaction would have already been recorded through the fuel clause and, with the potential for multiple years in the separation of costs, can certainly mean that customers paying for or receiving a benefit from the hedge itself are not the same customers that received a benefit from or paid for

the underlying hedged transaction through the fuel clause. Such disjointed treatment does not mitigate the volatility at the customer level that the hedging policy was designed to do.

Q: Is it uncommon that hedging activity flow through a fuel clause?

A: In my experience, no. The Kansas Corporation Commission has approved all hedging activities for Evergy to flow through fuel clauses in Kansas. As I also just explained, misalignment in customer impact from different timing in customer bill impact from the hedge itself and the underlying hedged transaction, while it may result in a net financial impact for customers broadly, results in unnecessary individual customer bill impact volatility by having different customers impacted by the hedge itself (regulatory asset/liability recovery in base rates) than the underlying hedged fuel or power transaction (fuel clause). Such treatment diminishes and distorts the impact of the hedging policy at the individual customer level. The aligned approach I have seen utilized in Kansas does not have this effect on individual customer bills.

Q: Does this conclude your testimony?

A: Yes, it does.

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

In the Matter of Evergy Missouri West, Inc. d/b/a Evergy Missouri West's Request for Authority to Implement A General Rate Increase for Electric Service	)))	Case No. ER-2024-0189

AFFIDAVIT OF JAMES MEITNER

STATE OF MISSOURI)
) ss
COUNTY OF JACKSON)

James Meitner, being first duly sworn on his oath, states:

1. My name is James Meitner. I work in Topeka, Kansas, and I am employed by Evergy Kansas Central, Inc. as Director Market Operations.

2. Attached hereto and made a part hereof for all purposes is my Surrebuttal Testimony on behalf of Evergy Missouri West consisting of twelve (12) pages, having been prepared in written form for introduction into evidence in the above-captioned docket.

3. I have knowledge of the matters set forth therein. I hereby swear and affirm that my answers contained in the attached testimony to the questions therein propounded, including any attachments thereto, are true and accurate to the best of my knowledge, information and belief.

James P Meitner
James Meitner

Subscribed and sworn before me this 6th day of August 2024.

Notary Public

My commission expires: 4/26/2025

ANTHONY R. WESTENKIRCHNER
NOTARY PUBLIC - NOTARY SEAL
STATE OF MISSOURI
MY COMMISSION EXPIRES APRIL 26, 2025
PLATTE COUNTY
COMMISSION #17279952

Example 1: EMW buys 10,000 Dth/day of physical natural gas at the Panhandle Index for the month of February at $3/Dth. Assumed daily length sold at daily index minus imbalance fee of $0.18/Dth and daily short purchased at daily index. Ultimately, the customer paid $575,210 ($840,000 + $64,000 - $328,790) for 181,000 Dth of physical natural gas or $3.18/Dth.

Date	Volume Purchased Dth	Fixed price paid	Fixed price cost	Volume burned for SPP commitments	Daily imbalance	Panhandle Index Settle	Cost Incremental daily Dth purchased	Sell/Cash out
1-Feb	10,000	$ 3.00	$ (30,000)	8,000	2,000	$ 2.25		$ 4,140
2-Feb	10,000	$ 3.00	$ (30,000)	7,000	3,000	$ 2.50		$ 6,960
3-Feb	10,000	$ 3.00	$ (30,000)	20,000	-10,000	$ 3.00	$ (30,000)	
4-Feb	10,000	$ 3.00	$ (30,000)	12,000	-2,000	$ 3.25	$ (6,500)	
5-Feb	10,000	$ 3.00	$ (30,000)	-	10,000	$ 3.00		$ 28,200
6-Feb	10,000	$ 3.00	$ (30,000)	-	10,000	$ 3.00		$ 28,200
7-Feb	10,000	$ 3.00	$ (30,000)	-	10,000	$ 1.85		$ 16,700
8-Feb	10,000	$ 3.00	$ (30,000)	5,000	5,000	$ 4.00		$ 19,100
9-Feb	10,000	$ 3.00	$ (30,000)	9,000	1,000	$ 4.25		$ 4,070
10-Feb	10,000	$ 3.00	$ (30,000)	10,000	0	$ 3.00		$ -
11-Feb	10,000	$ 3.00	$ (30,000)	-	10,000	$ 3.00		$ 28,200
12-Feb	10,000	$ 3.00	$ (30,000)	-	10,000	$ 3.00		$ 28,200
13-Feb	10,000	$ 3.00	$ (30,000)	12,000	-2,000	$ 2.50	$ (5,000)	
14-Feb	10,000	$ 3.00	$ (30,000)	12,000	-2,000	$ 2.00	$ (4,000)	
15-Feb	10,000	$ 3.00	$ (30,000)	8,000	2,000	$ 1.50		$ 2,640
16-Feb	10,000	$ 3.00	$ (30,000)	6,000	4,000	$ 2.00		$ 7,280
17-Feb	10,000	$ 3.00	$ (30,000)	3,000	7,000	$ 3.00		$ 19,740
18-Feb	10,000	$ 3.00	$ (30,000)	9,000	1,000	$ 4.00		$ 3,820
19-Feb	10,000	$ 3.00	$ (30,000)	12,000	-2,000	$ 3.00	$ (6,000)	
20-Feb	10,000	$ 3.00	$ (30,000)	-	10,000	$ 4.00		$ 38,200
21-Feb	10,000	$ 3.00	$ (30,000)	-	10,000	$ 1.00		$ 8,200
22-Feb	10,000	$ 3.00	$ (30,000)	-	10,000	$ 4.00		$ 38,200
23-Feb	10,000	$ 3.00	$ (30,000)	6,000	4,000	$ 4.00		$ 15,280
24-Feb	10,000	$ 3.00	$ (30,000)	10,000	0	$ 3.00	$ -	$ -
25-Feb	10,000	$ 3.00	$ (30,000)	15,000	-5,000	$ 2.50	$ (12,500)	
26-Feb	10,000	$ 3.00	$ (30,000)	-	10,000	$ 2.50		$ 23,200
27-Feb	10,000	$ 3.00	$ (30,000)	7,000	3,000	$ 3.00		$ 8,460
28-Feb	10,000	$ 3.00	$ (30,000)	10,000	0	$ 3.75	$ -	$ -
Totals	**280,000**		**$ (840,000)**	**181,000**			**$ (64,000)**	**$ 328,790**

Example 2: EMW buys 10,000 Dth/day of financial natural gas at the Panhandle Index for the month of February at $3/Dth. EMW ends the month balanced because they buy the natural gas as needed based on SPP daily commits. Ultimately, the customer paid $553,250 ($840,000 + $531,750 - $818,500) for 181,000 Dth of physical natural gas or $3.06/Dth.

Date	Volume Purchased Dth	Fixed price paid	Fixed price cost	Financial Natural Gas Settlement	Volume burned for SPP commitments	Panhandle Index Settle	Additional physical gas cost
1-Feb	10,000	$ 3.00	$ (30,000)	$ 22,500	8,000	$ 2.25	$ (18,000)
2-Feb	10,000	$ 3.00	$ (30,000)	$ 25,000	7,000	$ 2.50	$ (17,500)
3-Feb	10,000	$ 3.00	$ (30,000)	$ 30,000	20,000	$ 3.00	$ (60,000)
4-Feb	10,000	$ 3.00	$ (30,000)	$ 32,500	12,000	$ 3.25	$ (39,000)
5-Feb	10,000	$ 3.00	$ (30,000)	$ 30,000	-	$ 3.00	$ -
6-Feb	10,000	$ 3.00	$ (30,000)	$ 30,000	-	$ 3.00	$ -
7-Feb	10,000	$ 3.00	$ (30,000)	$ 18,500	-	$ 1.85	$ -
8-Feb	10,000	$ 3.00	$ (30,000)	$ 40,000	5,000	$ 4.00	$ (20,000)
9-Feb	10,000	$ 3.00	$ (30,000)	$ 42,500	9,000	$ 4.25	$ (38,250)
10-Feb	10,000	$ 3.00	$ (30,000)	$ 30,000	10,000	$ 3.00	$ (30,000)
11-Feb	10,000	$ 3.00	$ (30,000)	$ 30,000	-	$ 3.00	$ -
12-Feb	10,000	$ 3.00	$ (30,000)	$ 30,000	-	$ 3.00	$ -
13-Feb	10,000	$ 3.00	$ (30,000)	$ 25,000	12,000	$ 2.50	$ (30,000)
14-Feb	10,000	$ 3.00	$ (30,000)	$ 20,000	12,000	$ 2.00	$ (24,000)
15-Feb	10,000	$ 3.00	$ (30,000)	$ 15,000	8,000	$ 1.50	$ (12,000)
16-Feb	10,000	$ 3.00	$ (30,000)	$ 20,000	6,000	$ 2.00	$ (12,000)
17-Feb	10,000	$ 3.00	$ (30,000)	$ 30,000	3,000	$ 3.00	$ (9,000)
18-Feb	10,000	$ 3.00	$ (30,000)	$ 40,000	9,000	$ 4.00	$ (36,000)
19-Feb	10,000	$ 3.00	$ (30,000)	$ 30,000	12,000	$ 3.00	$ (36,000)
20-Feb	10,000	$ 3.00	$ (30,000)	$ 40,000	-	$ 4.00	$ -
21-Feb	10,000	$ 3.00	$ (30,000)	$ 10,000	-	$ 1.00	$ -
22-Feb	10,000	$ 3.00	$ (30,000)	$ 40,000	-	$ 4.00	$ -
23-Feb	10,000	$ 3.00	$ (30,000)	$ 40,000	6,000	$ 4.00	$ (24,000)
24-Feb	10,000	$ 3.00	$ (30,000)	$ 30,000	10,000	$ 3.00	$ (30,000)
25-Feb	10,000	$ 3.00	$ (30,000)	$ 25,000	15,000	$ 2.50	$ (37,500)
26-Feb	10,000	$ 3.00	$ (30,000)	$ 25,000	-	$ 2.50	$ -
27-Feb	10,000	$ 3.00	$ (30,000)	$ 30,000	7,000	$ 3.00	$ (21,000)
28-Feb	10,000	$ 3.00	$ (30,000)	$ 37,500	10,000	$ 3.75	$ (37,500)
Totals	**280,000**		**$ (840,000)**	**$ 818,500**	**181,000**		**$ (531,750)**

Evergy Metro, Inc. d/b/a Evergy Missouri Metro and
Evergy Missouri West, Inc. d/b/a Evergy Missouri West

Docket No.: ER-2024-0189
Date: August 6, 2024

CONFIDENTIAL INFORMATION

The following information is provided to the Missouri Public Service Commission under CONFIDENTIAL SEAL:

Document/Page	Reason for Confidentiality from List Below
Meitner Rebuttal, p. 3, lns. 13-18	1, 3, 4, and 6
Meitner Rebuttal, p. 4, ln. 8	1, 3, 4, and 6
Meitner Rebuttal, p. 4, ln. 19	1, 3, 4, and 6
Meitner Rebuttal, p. 5, ln. 5	1, 3, 4, and 6

Rationale for the "confidential" designation pursuant to 20 CSR 4240-2.135 is documented below:

1. Customer-specific information;

2. Employee-sensitive personnel information;

3. Marketing analysis or other market-specific information relating to services offered in competition with others;

4. Marketing analysis or other market-specific information relating to goods or services purchased or acquired for use by a company in providing services to customers;

5. Reports, work papers, or other documentation related to work produced by internal or external auditors, consultants, or attorneys, except that total amounts billed by each external auditor, consultant, or attorney for services related to general rate proceedings shall always be public;

6. Strategies employed, to be employed, or under consideration in contract negotiations;

7. Relating to the security of a company's facilities; or

8. Concerning trade secrets, as defined in section 417.453, RSMo.

9. Other (specify) _____.

Should any party challenge the Company's assertion of confidentiality with respect to the above information, the Company reserves the right to supplement the rationale contained herein with additional factual or legal information.