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BEFORE THE PUBLIC SERVICE COMMISSION

STATE OF MISSOURI

TRANSCRIPT OF PROCEEDINGS

Evidentiary Hearing

April 14, 2023

Jefferson City, Missouri

Volume IX

In the Matter of Union)
Electric Company d/b/a)
Ameren Missouri's Tariffs) File No. ER-2022-0337
to Adjust its Revenues)
for Electric Service)

JOHN T. CLARK, Presiding
SENIOR REGULATORY LAW JUDGE

SCOTT T. RUPP, CHAIRMAN
MAIDA J. COLEMAN,
JASON R. HOLSMAN,
GLEN KOLKMEYER,
COMMISSIONERS

REPORTED BY:
Tracy Taylor, CCR No. 939

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25

1 JUDGE CLARK: Good morning. Today is
2 April 14th, 2023 and the current time is 9:01 a.m.
3 This proceeding is being held today in 310 of the
4 Governor Office Building, as well as electronically
5 via WebEx.

6 We're here for day three of the Ameren
7 Missouri rate case. The Commission has set aside this
8 time today for an evidentiary hearing in File Number
9 ER-2022-0337, which is captioned as: In the matter of
10 Union Electric Company, doing business as Ameren
11 Missouri's, tariffs to adjust its revenues for
12 electric service.

13 My name's John Clark. I am the
14 Regulatory Law Judge presiding over this hearing
15 today. I'm going to ask that if you have a phone,
16 that you mute that phone. If you are participating
17 via WebEx, if you are not testifying or asking a
18 question, I'm going to ask that you remain muted.

19 I know right now present we have
20 Commissioners Coleman and Commissioner Holsman; and in
21 person we have the -- the PSC Chairman, Chairman Rupp.

22 COMMISSIONER KOLKMEYER: Judge, this is
23 Commissioner Kolkmeier. I'm on this WebEx as well.

24 JUDGE CLARK: I'm sorry. I didn't mean
25 to skip over anybody. We have a full slate of

1 Commissioners with Commissioner Kolkmeyer here as
2 well.

3 At this time I'm going to ask parties to
4 enter their appearance for the record, starting with
5 Ameren Missouri.

6 MS. GRUBBS: Good morning. Jermaine
7 Grubbs on behalf of Ameren Missouri.

8 MS. TATRO: Good morning. Wendy Tatro,
9 1901 Chouteau Avenue, St. Louis, Missouri 63103 for
10 Ameren Missouri.

11 JUDGE CLARK: Thank you very much.
12 On behalf of the Staff of the Commission.

13 MR. KEEVIL: Yes, Judge. Appearing on
14 behalf of the Staff of the Commission, Jeff Keevil and
15 Paul Graham.

16 JUDGE CLARK: Thank you very much.
17 On behalf of the Office of the Public
18 Counsel.

19 MR. WILLIAMS: Nathan Williams appearing
20 on behalf of the Office of the Public Counsel and the
21 public.

22 JUDGE CLARK: Thank you very much.
23 Consumers Council of Missouri's attorney
24 e-mailed me indicating that he would be unable to be
25 here today for either the evidentiary hearing or the

1 On the Record Presentation this afternoon. Missouri
2 Industrial Energy Consumers also e-mailed me today
3 requesting to be excused from today's hearing, which I
4 granted.

5 For Midwest Energy's Consumer Group.

6 MR. OPITZ: Tim Opitz on behalf of MECG.

7 JUDGE CLARK: On behalf of Renew

8 Missouri.

9 MR. LINHARES: Good morning. Andrew
10 Linhares appearing by WebEx on behalf of Renew

11 Missouri.

12 JUDGE CLARK: Thank you.

13 On behalf of the Sierra Club, the NAACP,
14 and Metropolitan Congregations United, which I will
15 refer to as MCU.

16 MR. THOMPSON: Ethan Thompson appearing
17 on behalf of Sierra Club, MCU and the NAACP.

18 JUDGE CLARK: Thank you very much.

19 Are there any preliminary matters that I
20 have to take up at this juncture? I see and hear
21 none.

22 Is there anything related to yesterday's
23 issue two that did not get taken up that needs to get
24 taken up today? I see and hear nothing.

25 We have -- we are going to go back to

1 issue one for just a little bit. We have one -- one
2 witness which everyone agreed to take out of sequence,
3 and that is MECG's witness. So with that, MECG, you
4 may call your witness.

5 MR. OPITZ: MECG calls Steve Chriss.

6 JUDGE CLARK: And Mr. Chriss is appearing
7 via WebEx. Good morning, Mr. Chriss. Would you raise
8 your right hand to be sworn.

9 (Witness sworn.)

10 JUDGE CLARK: And would you please state
11 and spell your name for the record.

12 THE WITNESS: My name is Steve W. Chriss.
13 First name S-t-e-v-e, last name C-h-r-i-s-s.

14 JUDGE CLARK: Thank you. Go ahead, MECG.

15 STEVE CHRISS, being first duly sworn, testified as
16 follows:

17 DIRECT EXAMINATION BY MR. OPITZ:

18 Q. Mr. Chriss, where are you employed and in
19 what capacity?

20 A. I'm employed by Wal-Mart, Inc. and I am
21 director of energy services.

22 Q. Did you prepare pre-filed testimony on
23 behalf of MECG in this case that has been premarked as
24 Exhibits 400, the direct testimony of Steve W. Chriss;
25 and 401, the rebuttal testimony of Steve W. Chriss?

1 A. Yes.

2 Q. Do you have any corrections to that
3 testimony?

4 A. No.

5 Q. If I were to ask you the questions in
6 those documents today, would your answers be the same?

7 A. Yes.

8 Q. And the information contained in there is
9 true and correct, to the best of your knowledge and
10 belief?

11 A. Yes.

12 MR. OPITZ: Your Honor, at this time I
13 would offer MECG Exhibits 400 and 401 into the record.

14 JUDGE CLARK: Any objections to admitting
15 MECG wit -- MECG's Exhibits 400 and 401, the direct
16 and rebuttal testimony of Steve Chriss onto the
17 hearing record? I hear and see none.

18 Exhibits 400 and 401 are admitted onto
19 the hearing record.

20 (MECG Exhibits 400 and 401 were received
21 into evidence.)

22 MR. OPITZ: At this time I'd tender
23 Mr. Chriss for cross-examination.

24 JUDGE CLARK: Okay. Order of cross, the
25 first witness I have -- or I'm sorry, the first party

1 for cross-examination is Sierra Club/NAACP/MCU.

2 MR. THOMPSON: No questions, Your Honor.

3 JUDGE CLARK: MIEC is not here. Renew
4 Missouri, any questions for this witness?

5 MR. LINHARES: No questions, thank you,
6 Judge.

7 JUDGE CLARK: CCMO is not here. Public
8 Counsel?

9 MR. WILLIAMS: No questions, thank you.

10 JUDGE CLARK: Any questions from the
11 Commission Staff?

12 MR. KEEVIL: No questions at this time,
13 Your Honor.

14 JUDGE CLARK: Any questions from Ameren
15 Missouri?

16 MS. GRUBBS: Yes. Thank you.

17 CROSS-EXAMINATION BY MS. GRUBBS:

18 Q. Mr. Chriss, you recommend that the
19 Commission require Ameren Missouri to create an
20 alternative optional rate for the LGS and SPS classes
21 for EV charging customers; is that correct?

22 A. That's correct.

23 Q. Under your proposal, is the presence of
24 electric vehicle charging equipment at the customer's
25 facility required for opting into that rate?

1 A. So I mean that was the -- the purpose of
2 the recommendation and certainly the intent of -- of
3 doing that. I don't know how many -- at this time how
4 many customers the utility have that are in that sort
5 of target load factor zone of, you know, 18 percent or
6 below. That's a pretty unique load factor to EV
7 customers, but I know there are some C and I customers
8 that do that.

9 But yeah, it's really -- it's really
10 focused and targeted to EV customers specifically and
11 the public -- public charging EV in particular.

12 Q. Public charging? Is that what you said?
13 Public charging EV?

14 A. Right.

15 Q. Okay. And then do you believe the cost
16 driver for distribution investments like poles,
17 meters, and conductor to be total energy or timing of
18 energy consumption?

19 A. No. I -- ultimately for -- you know,
20 particularly for distribution it's going to be based
21 around your load at the site.

22 Q. Those are all my questions for now.
23 Thank you.

24 CHAIRMAN RUPP: He's still talking, but
25 we can't hear him.

1 MR. KEEVIL: His lips were still moving.

2 JUDGE CLARK: Mr. Chriss, I don't think
3 we caught the last thing you said. If you could
4 repeat it.

5 THE WITNESS: I'm sorry. My headset
6 kicked out on me. I said that's one of the challenges
7 of designing EV rates, is that how do you translate
8 those fixed costs.

9 JUDGE CLARK: Thank you. Any Commission
10 questions for this witness?

11 COMMISSIONER HOLSMAN: No questions,
12 Judge.

13 JUDGE CLARK: I hear none. Hold on just
14 a second. I may have a question.

15 QUESTIONS BY JUDGE CLARK:

16 Q. I'm going to ask -- I'm going to ask a
17 couple of general questions. How would you say that
18 your approach differs from MIEC's Witness Brubaker?
19 Have you had an opportunity to read his testimony?

20 A. I've not in -- in quite some time, so if
21 you could refresh my recollection, that would be
22 great.

23 Q. Well, Mr. Brubaker, my understanding is
24 that he is recommending a revenue neutral shift of
25 roughly 50 percent for all the classes. My

1 understanding is that MCEG's is somewhat less.

2 Mr. Brubaker said that while you were moving in the
3 same direction of a revenue neutral shift, that you
4 were using a different approach. And so I was trying
5 to discern what makes your approach different.

6 A. So I mean the primary difference would be
7 the percentage of movement. So our recommendation is
8 30 percent. And -- and that -- that was looking at
9 the initial revenue requirement that was requested by
10 the company. We continue to support the 30 percent.

11 Just based on a quick, rough re-figuring
12 of Exhibit SWC-7 that was submitted with direct
13 testimony, it appears that at the stipulated revenue
14 requirement, that reduces the -- the subsidies within
15 the rates by about 60 percent.

16 So we still feel that that's appropriate
17 at the stipulated revenue requirement, but certainly,
18 you know, understand, you know -- all -- all of the
19 classes on the wrong side of that -- that equation are
20 going to want to push as hard and as fast as possible.

21 But obviously, you know, the
22 conditions -- you know, purview is balancing the
23 interests of everybody in the docket so we felt --
24 felt and continue to feel that 30 percent is an
25 appropriate number. But if -- if you want to go with

1 MIEC, we're okay with that too.

2 Q. And you mentioned the stipulation and
3 agreement. And you're -- you are aware of the
4 parties' agreed-to revenue requirement?

5 A. My understanding is it's approximately
6 \$140 million.

7 Q. And have you had an opportunity to, under
8 your approach, do a class breakdown as to what the
9 percentage increase would be for each class?

10 A. So I have -- I've -- I've done a rough
11 re-figuring. And so for residential and small general
12 service, that would work out to 7.1 percent
13 approximately. For LGS and SP, it would be
14 approximately 2.6 percent. It looks like large
15 primary actually gets a slight reduction of about a
16 half a percent. And company-owned lighting looks like
17 2.9 percent; customer-owned lighting, 7 percent; and
18 Metropolitan Sewer District, 7.1 percent.

19 Q. Now, MIEC's witness indicated that he --
20 while the results of his study indicated that one of
21 the classes would get a reduction, he indicated he
22 didn't think that that was necessarily appropriate in
23 a case where there's -- where there's a requested
24 increase.

25 You indicated that one class would get

1 a -- a reduction in its rate. Do you think that's
2 appropriate? Or do you think that it would also be
3 reasonable to take that reduction and allot it
4 elsewhere?

5 A. I agree that it's appropriate to take
6 that reduction and allocate it elsewhere.

7 Q. Okay. Thank you, Mr. Chriss. That's all
8 the questions I have for you.

9 JUDGE CLARK: Are there any recross
10 questions based upon Bench questions? Any redirect
11 from MECG?

12 MR. OPITZ: Yeah, briefly.

13 REDIRECT EXAMINATION BY MR. OPITZ:

14 Q. Mr. Chriss, counsel for Ameren was asking
15 about your proposed EV opt-in optional rate. Do you
16 recall that?

17 A. I do.

18 Q. And you started to -- I guess near the
19 end you talked about the challenge of allocating fixed
20 costs related to EV charging. Do you have an opinion
21 about how we should move forward with these EV rates
22 and developing these EV optional rates?

23 A. I do. And so I think that the -- the
24 rate process that hopefully the Commission will order
25 out of this docket where we look at C and I rates --

1 and I would put EV charging rates in that -- at that
2 bucket.

3 It -- so kind of beginning from the
4 beginning, one of the challenges of setting rates for
5 a class of customers such as public EV charging is
6 that you do have fixed cost recovery that you have to
7 deal with and you do have essentially a mismatch
8 between how public EV charging operators operate --
9 you know, they're -- they sell on a kWh basis to
10 whoever's charging -- and then how they're paying the
11 costs of goods sold, which would be the electricity
12 that they're then, you know, having there for the
13 charging.

14 And so depending on usage and load factor
15 for a particular month, that cost could be 50 cents,
16 if there's not a lot of usage but there is enough
17 usage to trigger the demand; and in heavy usage
18 months, it could be, say, 15 cents. It just -- all
19 that's going to depend on what the usage is in that
20 month.

21 From a business perspective, that's hard
22 to forecast and hard to do economic models around,
23 just because we're very used to setting rates for
24 customers who can control what they use.

25 Even fleet heating charging -- so if we

1 have a distribution center that has electric trucks on
2 it, they're going to be able to say we're going to
3 charge at this point and we know the price at this
4 point is going to be this.

5 Whereas, for public-facing EV charging,
6 you don't know when customers are going to show up and
7 charge, so you have far less control over the
8 management of those costs.

9 And so from our perspective, looking --
10 looking at how EV rates have been set across the
11 country, a number of Commissions have looked at
12 modifications of C and I -- of existing C and I rates
13 or demand charge limiters, things like that.

14 And this is -- the proposal we have in
15 here is similar to that. Essentially it's -- it's
16 something that can be put in place for the time being
17 until we can have a process where we actually say if
18 we have public EV charging and between, you know, the
19 federal funding and, you know, what customers have
20 announced -- so Wal-Mart last week, we announced that
21 we're going to be deploying thousands of EV chargers
22 across the country at our stores by 2030.

23 Certainly, you know, Missouri is going to
24 be a state that we look at quite heavily because of
25 our concentration of stores there and the

1 concentration of interstate highways that go through.
2 And at some point there is going to be a critical mass
3 that -- where we can legitimately say they are a
4 customer class.

5 And so the thinking is if public EV
6 charging is its own customer class and gets put early
7 on in the cost of service study where costs are
8 allocated through various methods to that class,
9 specifically basically on its usage characteristics
10 and then revenue is allocated specifically, you know,
11 based on the cost of service study, when we get to
12 rate design, the actual rate structure matters less if
13 we've got a -- you know, a reasonably decent load
14 forecast.

15 Because whether you have it on energy or
16 demand, it -- if your load forecast is okay versus how
17 you set the rates, in the -- in the long run, the
18 utility should come out in a place where you don't
19 have, you know, significant subsidies or be -- you
20 know, either way. And so you certainly want to
21 explore that as part of the process that hopefully
22 comes out of this docket.

23 But in the interim, you know, the
24 Commission had expressed some concerns in the last
25 rate case about increased demand charges impacting EV

1 customers. And so we wanted to put a proposal in here
2 that would create at least an interim solution before
3 the next opportunity to have rates approved, which I
4 would assume is the next rate case.

5 And so essentially what it does is it
6 takes the demand charges and rolls them into that
7 first block of energy charge, which is basically the
8 completely unavoidable block. The -- the things that
9 make it, you know, worthy of criticism for our -- our
10 buildings make it actually sort of useful for
11 public-based EV charging. So -- so that's where we
12 went with it.

13 I'd also note in terms of fixed cost
14 recovery, they talk about this in other places in
15 testimony, that, you know, the company over --
16 over-recovers its cost quite significantly from the
17 LGS and SP classes already.

18 So even with those changes within the
19 rate design, I wouldn't necessarily have an immediate
20 concern anyway that the -- that changes made to
21 accommodate public-facing EV charging would cause a
22 revenue shortfall for the company.

23 Q. Thank you, Mr. Chriss. I have no further
24 redirect.

25 JUDGE CLARK: Thank you, Mr. Chriss.

1 You're excused.

2 THE WITNESS: Thank you.

3 JUDGE CLARK: Okay. That finishes our
4 last out-of-sequence witness for issue one. Let's
5 move onto the last issue, issue three, which is the
6 Identification of Avoided Capital Investments for the
7 Sioux and Labadie Coal Plants. It's my understanding
8 that the parties have agreed to waive cross in regard
9 to the witnesses for this case; is that correct?

10 MS. TATRO: That's correct.

11 MR. KEEVIL: For this issue.

12 JUDGE CLARK: Sorry. For this issue.
13 Thank you for correcting me, Mr. Keevil.

14 And that would be Witnesses Comings and
15 Mitchels; is that correct?

16 MR. THOMPSON: That's correct, Your
17 Honor.

18 MS. TATRO: It's Michels.

19 JUDGE CLARK: Thank you very much.

20 MS. TATRO: Yes.

21 JUDGE CLARK: I am under the assumption
22 that the parties want to enter the testimony into the
23 record, however.

24 MS. TATRO: Yes. I would move 50-C and
25 50-P, and 51, which is the direct and rebuttal

1 testimony of Matt Michels into the record.

2 JUDGE CLARK: Is there any objection to
3 admitting 50-C, 50-P, and 51 onto the hearing record?
4 Those are the direct and rebuttal testimonies of Matt
5 Michels. I see hear and -- I see and hear none.

6 Those -- that testimony, those Exhibits
7 50-C, 50-P, and 51 are admitted onto the hearing
8 record.

9 (Ameren Exhibits 50-C, 50-P and 51 were
10 received into evidence.)

11 MR. THOMPSON: Your Honor, I would move
12 to get Exhibit Number 500, which is the direct
13 testimony of Tyler Comings, admitted into the record.

14 JUDGE CLARK: Is there any objection to
15 admitting Exhibit 500, the direct testimony of
16 Mr. Comings onto the hearing record? I see and hear
17 none.

18 Exhibit 500 is admitted onto the hearing
19 record.

20 (Exhibit 500 was received into evidence.)

21 JUDGE CLARK: With that, I believe we do
22 have -- we do have openings -- mini openings from the
23 party. And I believe going by the order of openings,
24 Ameren Missouri would go first.

25 MS. TATRO: Your Honor, because this is a

1 proposal by the Sierra Club, we discussed flipping the
2 order and having them give their opening first.

3 MR. THOMPSON: That works for us.

4 JUDGE CLARK: That is fine with me.

5 MS. TATRO: Thank you.

6 JUDGE CLARK: Please come up to the
7 podium and be sure that the mic is on and that you're
8 speaking into it.

9 MR. THOMPSON: Sounding okay?

10 JUDGE CLARK: Yes. This is Sierra Club,
11 NAACP and MCU.

12 MR. THOMPSON: So this is just on behalf
13 of Sierra Club. Neither NAACP nor MCU took a position
14 on this issue.

15 JUDGE CLARK: Thank you for clarifying
16 that. Okay. On behalf of the Sierra Club, please go
17 ahead with your mini opening.

18 MR. THOMPSON: Good morning and may it
19 please the Commission. Sierra Club respectfully
20 suggests that the Commission take a more proactive
21 approach towards requiring Ameren to study compliance
22 and cost-saving options at its coal units.

23 A major issue in this case has been
24 whether customers should pay the full test year
25 spending at the Rush Island plant. The plant is now

1 only available to customers a few hours each month
2 under -- under the agreement with MISO. And thus, it
3 would be unfair to customers to include the entire
4 cost of the plant in rates. This outcome could have
5 been avoided, had Ameren engaged in more reasonable
6 resource planning.

7 Why not leave the issue of coal plant
8 planning to Ameren's IRP? Well, for one thing, the
9 process did not work for Rush Island, as evidenced by
10 Staff's pre-filed testimony in this case which takes
11 the position that Rush Island should generally be
12 excluded from rate-base.

13 More generally, Integrated Resource Plans
14 before this Commission are not a contested proceeding.
15 There is no formal approval of the utility's
16 decision-making in IRPs. Moreover, resource planning
17 has a direct connection to rate cases, not just for
18 major compliance decisions.

19 Because a utility would reduce capital
20 maintenance spending as it approaches a prudently
21 selected retirement date, there is a direct connection
22 between resource planning and rate cases. For
23 example, a prudent utility would avoid upcoming
24 environmental capital costs if a particular plant was
25 slated for near-term retirement.

1 In this case, the Commission should
2 require Ameren to identify capital spending that is
3 avoidable with early retirement at these units. In
4 the next five years, the Company plans to spend a
5 large amount of capital merely to maintain the Sioux
6 and Labadie units.

7 Why is scrutiny beneficial to customers
8 for Labadie and Sioux in this case? Let me summarize
9 three points in the pre-filed testimony of Sierra
10 Club's witness, Tyler Comings.

11 First, the Labadie and Sioux units could
12 soon require costly retrofits that would trigger a
13 retirement decision. In particular, both plants have
14 high NOx emissions, which are a precursor to ozone
15 and, therefore, vulnerable to regulations. USEPA's
16 recently finalized Good Neighbor Plan will require
17 expensive selective catalytic reduction controls or
18 costly purchase of emission allowances at these units
19 by 2027.

20 Ameren's projected spending at these
21 units provided in discovery in this case does not
22 include these SCRs, which will cost hundreds of
23 millions of dollars.

24 Second, the projected lives and
25 therefore, capital spending plans for the Sioux and

1 Labadie units were determined without reference to the
2 expansion and extension of the Federal Clean Energy
3 credits.

4 The passage of the -- the passage of the
5 Inflation Reduction Act in 2022 is a significant
6 change to the electric utility industry; in large
7 part, by providing substantial federal tax credits for
8 new clean energy resources. And this change in law
9 has not yet been included in Ameren's resource
10 planning. It's possible that the replacement for
11 Sioux and Labadie units is now more affordable than
12 Ameren previously assumed.

13 Third, for the Sioux coal plant, Ameren
14 is projecting that already unreliable coal units will
15 become less reliable with more unexpected breakdowns
16 over the next few years. This could mean that a Sioux
17 unit would be forced to retire earlier than currently
18 planned if the costs to repair were -- were to exceed
19 the value of maintaining the plant.

20 The company currently plans to retire the
21 Sioux units in 2030, but given their poor performance,
22 the fact that these units face increasing
23 environmental compliance with major costs imposed in
24 2027 and with cost-competitive replacement options
25 available, the Sioux units may retire sooner than

1 2030.

2 In conclusion, in order to protect
3 captive Ameren customers from unreasonable costs,
4 Sierra Club respectfully asks that the Commission
5 require Ameren to, one, identify capital costs that
6 would be avoided if any of the Labadie or Sioux units
7 were to retire before the end of this decade.

8 Currently Ameren is planning to spend
9 large amounts of money during the next five years in
10 order to maintain the Labadie units through the 2040's
11 and the Sioux units through 2030. But there is a
12 likelihood that at least some of these units will not
13 operate through 2030 and Ameren's overspending on
14 these units would have been wasted.

15 By identifying specific projects that
16 could be avoided if a Sioux or Labadie unit is forced
17 to retire earlier than Ameren currently plans, the
18 Commission can protect customers' costs in the future.

19 And two, to order Ameren to seek a
20 Certificate of Convenience and Necessity from this
21 Commission before installing new air pollution control
22 requirement -- or sorry, air pollution control
23 equipment at Labadie in response to the Good Neighbor
24 Plan or other EPA regulation.

25 Thank you. And that's all I have. I'm

1 happy to try to answer any questions from the
2 Commission.

3 JUDGE CLARK: Thank you. Are there any
4 Commission questions?

5 CHAIRMAN RUPP: No, thank you, Judge.

6 JUDGE CLARK: I -- I have just a couple
7 and maybe -- maybe a spin-off depending on the
8 answers.

9 It appears that the Sierra Club's ask in
10 this case is that Ameren engage essentially in a study
11 to identify these avoidable costs for these plants.
12 You indicated that the Sioux plant is currently slated
13 for retirement in 2030 and I believe Labadie is slated
14 for retirement in 2040.

15 I guess I'm trying to -- to be blunt, to
16 figure out what the purpose of a study would be given
17 that, as I understand it, whether to retire a plant or
18 not is essentially a management decision and the
19 Commission -- I don't -- I have no idea what the
20 Commission's authority would be to force a closure or
21 an early retirement in this -- in this instance, so.

22 MR. THOMPSON: I don't believe that we're
23 asking the Commission to force closure or early
24 retirement here. What we're trying to ask the
25 Commission to do is to protect customers by making

1 sure that Ameren includes, you know, these potential
2 environmental compliance issues and costs when it's
3 calculating, you know -- when it's making its -- its
4 decisions here.

5 So, you know, the Sierra Club is not
6 asking the Commission to retire these plants, but
7 merely to ensure that rationale decisions are being
8 made here and that excessive costs are not being
9 passed over to customers.

10 JUDGE CLARK: Okay. You also -- you seem
11 to imply that the IRP process was not the appropriate
12 process for this or that because of the intrinsic
13 links of rates to the planning process, that this
14 issue belongs in this case.

15 Do you believe it would be appropriate
16 for the Commission not to order this in this case, but
17 instead order the Company to examine that as part of
18 its resource planning?

19 MR. THOMPSON: Sierra Club's position is
20 that it -- this case is an inappropriate vehicle for
21 the Commission to do what we're -- we're requesting
22 here. And this is because in the past, the IRPs have
23 not proved to be an effective vehicle for that.

24 But if the Commission were to -- you
25 know, obviously we would like it to be done in the IRP

1 if it's not going to be done here, so yeah.

2 JUDGE CLARK: And my last question, as
3 you said, this is to protect ratepayers and -- and --
4 and I just want to cut to the short of it. How does
5 this protect ratepayers since it's not really asking
6 for anything beyond a study?

7 MR. THOMPSON: Well, in order to protect
8 ratepayers, the way that would work would be if we can
9 identify costs that are avoidable now, then they won't
10 get put into rate-base and passed off to ratepayers in
11 the future.

12 So, you know, like what happened with
13 Rush Island. Staff in this case has taken the
14 position that Rush Island should be excluded from rate
15 base. If there was better planning on the front end,
16 then those costs never would have been passed over to
17 the customers in the first place

18 JUDGE CLARK: I have one last question.
19 You had mentioned also having the Company have to file
20 for a Certificate of Convenience and Necessity to
21 install environmental -- to install environmental
22 measures. Why do you think the Company would have to
23 request a new CCN for that?

24 MR. THOMPSON: So under the Commission's
25 CCN rule, I think it's arguably unclear whether or not

1 the retrofits that might come about as a result of
2 these new environmental regulations would require a
3 CCN. We believe that it's within the Commission's
4 authority in this rate case to require a CCN in these
5 particular conditions.

6 JUDGE CLARK: I realize it's not an
7 Ameren facility, but are you familiar with the Asbury
8 power plant that is an Empire power plant?

9 MR. THOMPSON: No, Your Honor.

10 JUDGE CLARK: I have no further
11 questions. Thank you very much.

12 Ameren Missouri?

13 MS. TATRO: Good morning. The answer to
14 the question as to whether the Company should be
15 required to identify avoided capital investments
16 should Labadie or the Sioux Energy Centers retire
17 earlier than currently planned is no. Not in this
18 rate case. It isn't appropriate.

19 Any future capital investments aren't at
20 issue in this case. Sierra Club doesn't raise any
21 investments at either one of those plants as being at
22 issue. The rate review looks backwards. It looks at
23 investments that have already been made and determines
24 whether or not they are prudent.

25 And Chairman, as you know, that's how you

1 protect customers from inappropriate investments by
2 the utility, is by not allowing recovery of those
3 investments. It doesn't deal with future resource
4 planning decisions. It's the IRP that deals with
5 resource planning decisions.

6 This is covered in Ameren Missouri's
7 Exhibit 50, which is the testimony of Matt Michels.
8 His testimony sets forth the Company's position and
9 explains that this recommendation really is a resource
10 planning issue.

11 And Sierra Club is part of those cases.
12 They've been in every one of our triennial cases
13 for -- I don't know -- the past many years. They're
14 involved in the annual updates, they're involved in
15 the special contemporary issues dockets where if they
16 had a specific planning resource request, they could
17 have made it last fall. And if the Commission agreed,
18 it would have been ordered to have been done in our
19 upcoming IRP filing, which will be -- our next
20 triennial will be in October of this year.

21 This recommendation is just one more
22 attempt by the Sierra Club because we don't see
23 eye-to-eye on resource planning. Doesn't mean that
24 Ameren Missouri has done anything wrong. But those
25 issues should be dealt with in the resource planning

1 docket and not in a rate review, which is setting
2 rates for customers going forward. Thank you.

3 JUDGE CLARK: Any questions from the
4 Commission?

5 CHAIRMAN RUPP: No, thank you. Judge.
6 Thank you.

7 JUDGE CLARK: I hear none. I just have a
8 couple of questions that come to mind. And that is,
9 you indicated both prudence and -- and the -- there's
10 no alleged wrongdoing by the Company that Sierra Club
11 has pointed to with any specificity. However, the
12 Sierra Club did point to the things going on with Rush
13 Island --

14 MS. TATRO: I believe my statement was on
15 Sioux and Labadie. That's how I intended it, because
16 that's the -- that's the two plants that they're
17 talking about here. You're right, there is an
18 allegation on Rush Island, which has been resolved in
19 the stipulation.

20 JUDGE CLARK: Okay. And -- and I wasn't
21 actually going into the -- the particulars of that.
22 What I was going to say is that given what the court
23 determined, I guess, was a misinterpretation of the
24 law by Ameren, why would it be unreasonable to at
25 least examine the idea of avoidable capital

1 investments --

2 MS. TATRO: I think that --

3 JUDGE CLARK: -- or early retirement?

4 MS. TATRO: Our next IRP is being filed
5 in October of this year -- our next triennial. And of
6 course, we look at retirement dates and whether or not
7 they're appropriate and whether they should be moved
8 in every one of those.

9 In the last IRP, Sioux got moved back.
10 In the IRP before that, Sioux was moved up. Things
11 change depending upon what the environmental
12 regulations are.

13 So there is a method to do that already.
14 We do an annual update where if there are changes,
15 those get included in the system. And then, of
16 course, if there is a major change that causes us to
17 change our preferred plan, we're required to come back
18 in within a certain amount of time and provide the new
19 preferred plan. There's already a process in place.

20 JUDGE CLARK: Well, same question for you
21 then that I had for the Sierra Club. Do you believe
22 it would be appropriate for the Commission to order
23 what I'm going to call a study -- the study in an
24 IRP -- in a future IRP?

25 MS. TATRO: I certainly think if they

1 thought some specific resource study needed to be
2 done, that's the place to take care of it. I'm not
3 certain that the exact study that they're requesting,
4 which is some ongoing tracking of avoidable costs --
5 the concept of that, of course, will change depending
6 upon when the rules change.

7 I think the way we currently do it now
8 makes more sense to me. And that is, Ameren Missouri
9 makes the decisions, the business decisions that it
10 believes are best at the time and then it's
11 accountable for them when the parties review them to
12 determine whether or not they are prudent.

13 If the Sierra Club thinks that
14 investments were made that should not have been made,
15 then they can question them. Then they can raise that
16 issue at the appropriate time, when those investments
17 are being put into rates.

18 JUDGE CLARK: That may be true, but I
19 thought they -- I thought the Sierra Club's whole
20 point was that these were avoidable investments.
21 Isn't -- wouldn't -- what you're talking about would
22 be after those avoidable costs had already been
23 expended; is that correct?

24 MS. TATRO: Well, certainly. But when
25 you're deciding whether a certain expenditure was

1 prudent, you would also look at was there something
2 you should have done in its place, in its stead that
3 would have been cheaper, right? Was it the -- or just
4 as reliable or whatever the -- you know, all the
5 different standards that you're looking at for there.
6 So it would still be part of that analysis.

7 JUDGE CLARK: Okay. Thank you.

8 MS. TATRO: Thank you.

9 JUDGE CLARK: Okay. Since we have no
10 live witnesses for issue three, I believe that
11 concludes issue three unless there's anything further
12 from the parties in regard to that.

13 MR. KEEVIL: Judge, I was just going to
14 say, I was intending to waive opening statement on
15 this, and still do, but I would like to make one
16 statement based on something Ms. Tatro said during her
17 opening. That is, I believe she said that the
18 stipulation resolves the issue of Rush Island. I -- I
19 would agree with that to --

20 JUDGE CLARK: Can you lean up a little
21 closer to the microphone? I apologize.

22 MR. KEEVIL: I -- I agree with -- with
23 that to an extent. It -- the stipulation resolves the
24 issue of Rush Island for purposes of this rate case.
25 However, I -- I do not believe the stipulation

1 resolves Rush Island for future cases. So that --
2 that -- I just wanted to make that -- point that out
3 to --

4 MS. TATRO: Ameren Missouri agrees that
5 is true. And certainly never in -- indic -- intended,
6 that's the word, to indicate differently.

7 MR. KEEVIL: Okay. Thank you. That's
8 all.

9 JUDGE CLARK: Thank you very much. And I
10 appreciate everyone bringing that to my attention.

11 Okay. I believe that concludes this
12 evidentiary hearing as far as the submission of any
13 kind of evidence. Is there anything else that I need
14 to take up at this time?

15 MR. OPITZ: Well, Your Honor, I do have
16 exhibits for my revenue requirement witness. I had
17 intended to offer them this afternoon, but you just
18 saying submission of evidence being concluded, I
19 wanted to make sure you weren't asking that I offer
20 them now.

21 MR. KEEVIL: That was -- that was what I
22 was going to say too, Judge. We've got about 70-odd
23 exhibits that still need to be received.

24 JUDGE CLARK: I've given -- I've given a
25 lot of thought to this. And -- and my thought process

1 kind of went like this: My thought process is that
2 frequently when looking at the decision, you may --
3 while you may have a major witness testifying on a
4 particular issue, that issue may get sprinkled about
5 in -- in other witnesses who may mention it, you know,
6 a word here or a line there.

7 But given the low number of issues in
8 this case, I thought that it would be appropriate to
9 just enter the testimony and exhibits that we have for
10 these issues and enter the -- all of the remaining
11 ones for the resolved issues at the beginning of the
12 On the Record or at the end of On the Record. Is
13 there any opposition to that?

14 MR. WILLIAMS: I wouldn't call it
15 opposition, but I'll point out that you've already
16 received a lot of evidence regarding the revenue
17 requirement issues through the testimony that's been
18 admitted for the issues that have been tried.

19 JUDGE CLARK: That is --

20 MS. TATRO: American Missouri's fine with
21 waiting.

22 JUDGE CLARK: -- true. Well, since
23 that's not direct opposition, I think I'm going to
24 continue to do it the way I was going to do it, so why
25 don't --

1 MR. KEEVIL: As long as we get them in,
2 Judge, I don't care.

3 MR. WILLIAMS: That's where I am.

4 JUDGE CLARK: I think it's important.
5 My -- my fear is just -- just randomly dumping stuff
6 into the record or testimony that in light of the
7 stipulation, may be now outdated, that's -- that's --
8 that's -- on these issues, not on stipulation issues.
9 But that -- that's my concern in this.

10 And I'm going to remind everybody and the
11 Commission as well that at one o'clock this afternoon
12 we do have an On the Record in regards to this
13 stipulation between the parties. There are a number
14 of signatories to it and the non-signatory parties
15 have indicated that they -- none of them object to the
16 stipulation.

17 So with that in mind, does anybody want
18 to go over the exhibits that are entered?

19 MR. KEEVIL: Sure. I think for staff, we
20 have the testimony of Ms. Lange, which was Exhibits
21 136, 137, 138; and we also have -- should at least
22 have the testimony of Cedric Cunigan, which I'm
23 struggling to find on the issue --

24 JUDGE CLARK: 117, 118 and 119.

25 MR. KEEVIL: All right. There you go.

1 And then we also, I believe, have introduced
2 non-prefiled exhibits from 178 through 186.

3 JUDGE CLARK: Okay. And just for
4 clarification, Exhibit 178 is the DR-598 response;
5 Exhibit 179 is the DR-597 response; Exhibit 180 is the
6 graph prepared by staff; Exhibit 181 is the Hickman
7 plant work papers as annotated by Staff; Exhibit 182
8 is also a graph -- I've got graphs twice.

9 MR. KEEVIL: Well, that's actually the
10 Staff's response to your order to provide load data.

11 JUDGE CLARK: Okay. So the prior 180 is
12 a different graph.

13 MR. KEEVIL: Yeah. 181 is a different --
14 yeah -- yeah, right that 80 [sic] is a different
15 graph.

16 JUDGE CLARK: Exhibit 183 is Staff's
17 minimum proposed data for modernization. Exhibit 184
18 is the response to DR-209.1. Exhibit 185 is the
19 response to DR-498, the pole -- and the pole
20 attachment. And Exhibit 186 is the Ameren response to
21 DR-440. Is that all you have?

22 MR. KEEVIL: I believe all we've offered
23 so far. Like I said, we've got pre-filed testimony --
24 well, we've now introduced Cunigan and Lange pre-filed
25 testimony. So subtracting them, we've got about

1 71 copies of testimony and accounting schedules that
2 still need to be received this afternoon at -- in the
3 stipulation presentation. But I think -- well, what
4 we've just went over is all of the testimony so far.

5 JUDGE CLARK: Given the -- given the
6 sheer number of -- sheer amount of testimony to be
7 entered this afternoon, I'll probably do it after the
8 presentation.

9 MR. KEEVIL: Okay. Now, you don't -- you
10 don't require hard copies, right? We just like read
11 the -- read the identifying information in and
12 electronic -- if it's -- if it's pre-filed in EFIS,
13 it's adequate, correct?

14 JUDGE CLARK: That is correct.

15 MR. KEEVIL: Okay. Thank you.

16 JUDGE CLARK: From MECG, I have the two
17 exhibits that were just introduced, Exhibit 400 and
18 401, the direct and rebuttal testimony of Mr. Chriss.

19 MR. OPITZ: That's correct, Your Honor.

20 JUDGE CLARK: On behalf of Public Counsel
21 I have the direct and surrebuttal of Dr. Marke. Any
22 other exhibits I missed there? Are those all of OPC's
23 exhibits?

24 MR. WILLIAMS: Yes.

25 JUDGE CLARK: On behalf of Ameren

1 Missouri, I have Exhibit 32, 33 and 34, Michael
2 Harding's direct, rebuttal, and surrebuttal; Exhibits
3 35, 36 and 37, the direct, rebuttal, and surrebuttal
4 of Thomas Hickman; Exhibit 38, the surrebuttal
5 testimony of Witness Brown; Exhibit 39, 40, and 41,
6 the direct, rebuttal, and surrebuttal testimony of
7 Mr. Wills; Exhibit 42, 43, and 44, the direct,
8 rebuttal, and surrebuttal of Witness Spanos; Exhibit
9 45, 46, 47, 48 and 49, the direct, supplemental
10 direct, rebuttal, supplemental -- or I'm sorry,
11 rebuttal, surrebuttal and true-up direct, and true-up
12 rebuttal testimony of Lansford; Exhibit 50, Michels'
13 direct testimony; and Exhibit 51, Michels' rebuttal
14 testimony; and Exhibit 52-C, the Company's response to
15 DR-591.

16 MS. GRUBBS: That's consistent with my
17 counting as well. Thank you.

18 JUDGE CLARK: Thank you.

19 MR. KEEVIL: I'm sorry, Judge. Do you
20 have additional -- I didn't mean to interrupt. If you
21 have additional ones there, go ahead.

22 JUDGE CLARK: I do have a few just to go
23 over. I mean -- from Renew Missouri, I have Exhibit
24 450, the rebuttal testimony of James Owens.
25 Mr. Linhares?

1 MR. LINHARES: That's correct. Thank
2 you, Judge.

3 JUDGE CLARK: And that was entered into
4 the record?

5 MR. LINHARES: If not, I'd like to move
6 to enter it into the record.

7 JUDGE CLARK: I believe it was, but just
8 to double up, I'll ask. Is there any objection to
9 admitting the rebuttal testimony of James Owens,
10 Exhibit 450 onto the hearing record? No objection.

11 If that hasn't already been admitted onto
12 the hearing record, it is hereby admitted onto the
13 hearing record.

14 MS. GRUBBS: Pardon me, Your Honor. Did
15 you already go through MIEC's?

16 JUDGE CLARK: I did not. I'm getting --
17 I'm getting to those.

18 MS. GRUBBS: Oh, pardon me.

19 JUDGE CLARK: I'm trying to remember what
20 the parties' numbers are. Who has exhibits 300?

21 MR. OPITZ: Should be MIEC.

22 MS. GRUBBS: MIEC's I believe begins at
23 350.

24 MR. WILLIAMS: That's what I have.

25 JUDGE CLARK: Okay. I have 350, 351, and

1 352. And those are the direct, rebuttal, and
2 surrebuttal of Witness Brubaker, I believe. I have
3 Exhibit 353 on behalf of MIEC, and that is the revenue
4 settlement, I believe, spreadsheet.

5 I have Commission Exhibit 01, which is
6 Ameren's response to DR-565. I have Exhibit 500, the
7 direct testimony of Mr. Comings. And while I can't
8 remember the party right off, I have Exhibits 300 and
9 301 also admitted onto the hearing record. And I
10 believe those are the direct and rebuttal testimonies
11 of a further witness.

12 I believe that covers all exhibits. Does
13 anybody believe I have those exhibits incorrect or I
14 am missing exhibits?

15 MR. KEEVIL: I'm not going to say they're
16 incorrect or missing because it may be our fault, but
17 I'm -- I was told that the -- there was -- response to
18 Ex -- to DR-439. If you -- if you started with Staff
19 Exhibits from 184, 185 or 186, could you look at the
20 descriptions you have of those again and see if
21 there's a responsive --

22 JUDGE CLARK: What exhibit number am I
23 looking for?

24 MR. KEEVIL: Well, the number, like I
25 said, it would be either 184, 185 or 186. And it

1 would be a response to Exhibit -- excuse me, to Data
2 Request 439.

3 MR. WILLIAMS: By my notes, it should be
4 Exhibit 185, but I don't know if I got it correct.

5 JUDGE CLARK: I have Exhibit 185 as the
6 response to DR-498, but let me pull the exhibit real
7 quick.

8 No, you are correct. I have that written
9 down wrong and that is my mistake. Exhibit 185 is
10 Ameren Missouri's response to DR-439. And I will
11 correct that in my notes.

12 MR. KEEVIL: Thank you, Judge.

13 JUDGE CLARK: It looks like my dyslexia
14 kicked in.

15 Now, I believe the Commission approved
16 expediting the transcripts in this case. Is that
17 everyone's understanding?

18 MR. KEEVIL: I believe that -- I know it
19 was requested. I don't remember if the Commission
20 ordered it or not, but I know it was requested. And I
21 think you set the briefing schedule for initial briefs
22 are May 5th and reply briefs are May 15th.

23 JUDGE CLARK: That is correct. So how
24 much did we want to expedite those transcripts?
25 Normally it would be a ten-day turnover; is that

1 correct, Ms. Taylor?

2 THE COURT REPORTER: Yes.

3 MR. KEEVIL: I -- I don't have a copy of
4 my procedural schedule in front of me, Judge. Was it
5 ordered in the procedural sched -- order adopting
6 procedural schedule or -- I -- I'm pretty sure the
7 parties had it in their motion -- or their joint
8 motion to adopt procedural schedule or propose a
9 procedural schedule. I don't remember how many days
10 we had stated in that, unfortunately. Like I said, I
11 don't have a copy of that with me.

12 JUDGE CLARK: Why don't we go off the
13 record for just a second while I track that down.

14 (Off the record.)

15 JUDGE CLARK: Sorry. We were off the
16 record. Given that -- due to the stipulation and
17 agreement the Commission heard at this evidentiary
18 hearing, three issues, albeit one of them large, is
19 there actually a need to expedite the transcript at
20 this point, given that the parties have substantially
21 fewer issues to address since we went from
22 30-something with I believe 56-sub issues all the way
23 down to the three issues before us?

24 MR. KEEVIL: Judge, my response to that
25 would be -- I think -- I apologize, Ms. Grubbs. I

1 butted in front of her. But I heard your -- the court
2 reporter respond to your question about what is normal
3 without expediting and I think I heard from -- from
4 five to ten.

5 Well, if we get them in five, I don't --
6 I think the answer would be no, we don't need the
7 expedite. But we do need them in five -- we can't go
8 beyond -- I would say beyond five business days.

9 So when we ask -- made that request, I
10 think we were counting on the normal being ten. And
11 so we do need it expedited if it's going to go beyond
12 the -- like I said, I'd say beyond the five, but
13 not -- I think five would be adequate.

14 JUDGE CLARK: Ms. Taylor, can we ask for
15 a hard five-day deadline?

16 THE COURT REPORTER: I'll have to double
17 check with the other reporter. She has most of it. I
18 don't -- I don't know what she has going on, but I can
19 certainly check.

20 JUDGE CLARK: Okay. I'm going to ask for
21 a five -- I'm going to ask that it be expedited to at
22 least five days.

23 THE COURT REPORTER: Business days.

24 JUDGE CLARK: Correct.

25 MR. KEEVIL: So that would be next

1 Friday?

2 JUDGE CLARK: I believe that would be
3 correct.

4 MR. KEEVIL: I jumped in front of
5 Ms. Grubbs. I apologize.

6 MS. GRUBBS: I believe that's workable
7 for the Company as well, five-day turnaround -- five
8 business day turnaround. Thank you.

9 JUDGE CLARK: Now, there was one exhibit
10 yesterday that I'd asked the parties to supply to me
11 today. And that I believe was from Mr. Cunigan's
12 testimony.

13 MR. KEEVIL: I -- I don't have it with
14 me, Judge. I can check on that and get it to you
15 after the presentation this afternoon.

16 JUDGE CLARK: Okay. Thank you very much.

17 MR. KEEVIL: What -- could you describe
18 it a little more for me?

19 JUDGE CLARK: It is a response to one of
20 the DRs. It may be -- it may be 440 is what I'm
21 thinking. No, it is not the response to 440. I have
22 that. I believe it was the -- I believe it was the
23 one that was lent by Mr. Robinett to the witness to
24 look at.

25 MS. LANGE: That should be attached to my

1 surrebuttal so I think it's actually already in the
2 case. I'm trying to remember what the number is.

3 MR. KEEVIL: Is it a DR response?

4 MS. LANGE: Yeah.

5 MR. WILLIAMS: It was one that Cunigan
6 had referenced in his testimony is my recollection.

7 MR. LANG: Yeah.

8 JUDGE CLARK: Wait a second. I think I
9 know what it is.

10 MR. WILLIAMS: I bet -- I wouldn't be
11 surprised if you have it.

12 JUDGE CLARK: It is -- I believe this is
13 the one I designated as Commission Exhibit 01,
14 Ameren's response to DR-565.

15 MR. KEEVIL: Okay. Judge, that is
16 actually an exhibit -- sorry. Judge, that is actually
17 a schedule to Ms. Lange's surrebuttal and it is -- it
18 is apparently Schedule SLKL-S2 to the Lange -- to
19 Lange's surrebuttal.

20 JUDGE CLARK: Give me that schedule
21 number again.

22 MR. KEEVIL: Yes. SLKL-S2, little S, the
23 last one. And that is the Hickman response to Data
24 Request 565. It also has the request itself.

25 JUDGE CLARK: Okay. Because that's

1 entered separately, it will be in twice. It will be
2 attached to testimony and I'll also have a copy of
3 that as the Commission's exhibit as well.

4 MS. LANGE: Someone's bringing a copy
5 down right now.

6 JUDGE CLARK: Thank you. Are there any
7 other matters that need to be addressed before we
8 adjourn this hearing? I hear none.

9 As was previously indicated, initial
10 briefs from parties are due May 5th. Responsive
11 briefs are due May 15th. And I believe the current
12 operation of law date for the currently suspended
13 tariffs is July 1st.

14 With that in mind, I appreciate
15 everybody's participation. We had a couple long days,
16 so I appreciate everybody sticking around to get
17 through those. And I will adjourn this proceeding at
18 this time.

19 MR. KEEVIL: And the -- we'll have a
20 presentation at one o'clock?

21 JUDGE CLARK: At one o'clock back in this
22 room, 310. And for those who are participating via
23 WebEx, it is the same WebEx information that was --
24 that was given out for this hearing. It hasn't
25 changed any. So it is the same WebEx information for

1 this hearing. If anybody needs that information, let
2 me know.

3 And with that, we will adjourn this
4 hearing and go off the record.

5 (WHEREUPON, the proceedings were
6 concluded.)

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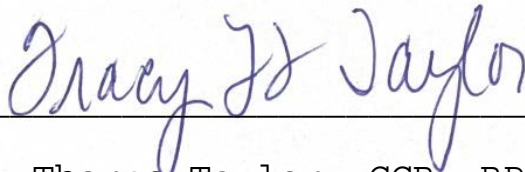
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CERTIFICATE OF REPORTER

I, Tracy Thorpe Taylor, CCR No. 939, within the State of Missouri, do hereby certify that the testimony appearing in the foregoing matter was duly sworn by me; that the testimony of said witnesses was taken by me to the best of my ability and thereafter reduced to typewriting under my direction; that I am neither counsel for, related to, nor employed by any of the parties to the action in which this matter was taken, and further, that I am not a relative or employee of any attorney or counsel employed by the parties thereto, nor financially or otherwise interested in the outcome of the action.



Tracy Thorpe Taylor, CCR, RPR

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