

1 I N - C A M E R A P R O C E E D I N G S

2 JUDGE WOODRUFF: Okay. We are
3 in-camera.

4 MICHAEL MOEHN testified as follows:

5 THE WITNESS: So we will file our
6 surveillance reports tomorrow for the 12 months
7 ended 2014, and it will show that we earned
8 9.71 percent versus our 9.8 percent ROE.

9 REDIRECT EXAMINATION BY MS. TATRO:

10 Q. Do you consider that under-earning?

11 A. Sure. Its under our authorized ROE,
12 yes.

13 Q. Does it -- does it mean that this
14 Commission should automatically increase our rates
15 enough --

16 A. No.

17 Q. -- base a rate adjustment upon that?

18 A. Of course not. The conversation that
19 I had with Chairman Kenney, I think as you set the
20 authorized ROE, you're never going to exactly hit
21 it. We're going to have periods that we're under
22 and periods that we're over, and this is one of
23 those periods, so --

24 MS. TATRO: I think we can come out
25 of in-camera.

1 (WHEREUPON, the in-camera portion of
2 Michael Moehn's testified was concluded.)

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<p>A</p> <p>adjustment 216:17</p> <p>Ameren 215:13</p> <p>authorized 216:11,20</p> <p>automatically 216:14</p> <hr/> <p>B</p> <p>base 216:17</p> <hr/> <p>C</p> <p>C 216:1,1</p> <p>CCR 215:24</p> <p>Chairman 215:20 216:19</p> <p>CHIEF 215:17</p> <p>City 215:9</p> <p>come 216:24</p> <p>Commission 215:2 216:14</p> <p>COMMISSIO... 215:21</p> <p>Company 215:12</p> <p>concluded 217:2</p> <p>consider 216:10</p> <p>conversation 216:18</p> <p>course 216:18</p> <p>CSR 215:24</p> <hr/> <p>D</p> <p>D 216:1</p> <p>DANIEL 215:21</p> <p>d/b/a 215:12</p> <hr/> <p>E</p> <p>E 216:1,1,1</p> <p>earned 216:7</p> <p>Electric 215:12 215:14</p> <p>ended 216:7</p> <p>ER-2014-0258 215:13</p> <p>Evidentiary 215:7</p>	<p>exactly 216:20</p> <p>EXAMINATI... 216:9</p> <hr/> <p>F</p> <p>February 215:8</p> <p>FEDDERSEN 215:24</p> <p>file 215:13 216:5</p> <p>follows 216:4</p> <hr/> <p>G</p> <p>G 216:1</p> <p>going 216:20,21</p> <hr/> <p>H</p> <p>HALL 215:21</p> <p>Hearing 215:7</p> <p>hit 216:20</p> <hr/> <p>I</p> <p>increase 215:13 216:14</p> <p>in-camera 215:6 216:3,25 217:1</p> <hr/> <p>J</p> <p>Jefferson 215:9</p> <p>JUDGE 215:17 216:2</p> <hr/> <p>K</p> <p>K 215:24</p> <p>KELLENE 215:24</p> <p>Kenney 215:20 216:19</p> <hr/> <p>L</p> <p>L 215:17</p> <p>LAW 215:17</p> <p>LITIGATION 215:24</p> <hr/> <p>M</p> <p>M 215:20 216:1</p> <p>Matter 215:12</p> <p>mean 216:13</p>	<p>Michael 216:4 217:2</p> <p>MIDWEST 215:24</p> <p>Missouri 215:1,9</p> <p>Missouri's 215:13</p> <p>MOEHN 216:4</p> <p>Moehn's 217:2</p> <p>months 216:6</p> <p>MORRIS 215:17</p> <hr/> <p>N</p> <p>N 216:1,1</p> <p>never 216:20</p> <hr/> <p>O</p> <p>O 216:1</p> <p>Okay 216:2</p> <hr/> <p>P</p> <p>P 216:1</p> <p>percent 216:8,8</p> <p>periods 216:21 216:22,23</p> <p>portion 217:1</p> <p>Presiding 215:17</p> <p>PROCEEDIN... 215:6</p> <p>PUBLIC 215:2</p> <hr/> <p>R</p> <p>R 216:1,1</p> <p>rate 216:17</p> <p>rates 216:14</p> <p>REDIRECT 216:9</p> <p>REGULATORY 215:17</p> <p>REPORTED 215:23</p> <p>reports 216:6</p> <p>Revenues 215:13</p> <p>ROBERT 215:20</p> <p>ROE 216:8,11,20</p> <p>RPR 215:24</p> <hr/> <p>S</p>	<p>S 215:20 216:1</p> <p>Service 215:2,14</p> <p>SERVICES 215:24</p> <p>set 216:19</p> <p>show 216:7</p> <p>STATE 215:1</p> <p>STEPHEN 215:20</p> <p>STOLL 215:20</p> <p>Sure 216:11</p> <p>surveillance 216:6</p> <hr/> <p>T</p> <p>Tariff 215:13</p> <p>TATRO 216:9 216:24</p> <p>testified 216:4 217:2</p> <p>think 216:19,24</p> <p>tomorrow 216:6</p> <hr/> <p>U</p> <p>under-earning 216:10</p> <p>Union 215:12</p> <hr/> <p>V</p> <p>versus 216:8</p> <p>Volume 215:10</p> <hr/> <p>W</p> <p>we're 216:21,21 216:22</p> <p>WITNESS 216:5</p> <p>WOODRUFF 215:17 216:2</p> <hr/> <p>Y</p> <p>Y 215:21</p> <hr/> <p>1</p> <p>12 216:6</p> <p>15 215:10</p> <hr/> <p>2</p> <p>2014 216:7</p>	<p>2015 215:8</p> <p>23 215:8</p> <hr/> <p>8</p> <p>838 215:24</p> <hr/> <p>9</p> <p>9.71 216:8</p> <p>9.8 216:8</p>
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