

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

STATE OF MISSOURI
PUBLIC SERVICE COMMISSION
TRANSCRIPT OF PROCEEDINGS

Local Public Hearing

February 26, 2014

Kansas City, Missouri

Volume IX

In the Matter of the General Rate)
Increase Tariffs for Missouri Gas) File No.
Energy, A Division of Laclede Gas) GR-2014-0007
Company,)

KENNARD L. JONES, Presiding
SENIOR REGULATORY LAW JUDGE
WILLIAM P. KENNEY
STEPHEN M. STOLL
COMMISSIONERS

Reported by:
Janet H. Wimer, CCR

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

APPEARANCES:

Marc D. Poston
State of Missouri
Department of Economic Development
Office of the Public Counsel
Governor Office Building, Suite 650
200 Madison Street
P.O. Box 2230
Jefferson City, MO 65102
(573) 751-1304

Akayla Jones, Staff
Whitney Hampton, Staff
P.O. Box 360
Jefferson City, MO 65109
(573) 751-8700

Todd Jacobs
Missouri Gas Energy

1 P R O C E E D I N G S

2 (Starting time of the Hearing: 2:09
3 p.m.)

4 JUDGE JONES: My name is Kennard Jones,
5 I'm the Regulatory Law Judge who will be presiding
6 over this rate case. This is Case Number GR-2014-
7 0007. To my right is the Chairman of the Public
8 Service Commission, William Kenney, and to my left
9 is Commissioner Stoll.

10 COMMISSIONER KENNEY: Good afternoon
11 everybody for being here on an afternoon, taking
12 time out of your day to be here. That indicates to
13 us that this is something that's very important to
14 you and so I want to let you know this is very
15 important for us to know. Your testimony, your
16 comments today are a critical part of the rate case
17 process and we very much appreciate you being here.

18 As the Judge indicated, your testimony
19 will be transcribed by - you'll be sworn in and
20 then your testimony, your comments will become a
21 part of the case.

22 There are four Commissioners currently
23 sitting, only two of use were able to be here
24 today. You shouldn't read into that they don't
25 view this as important, as well. They will have

1 the opportunity to take note of the transcript of
2 this hearing and they too will be able to take into
3 account your testimony and your comments as we
4 deliberate and as we reach a decision. So thank
5 you again, for being here and we look forward to
6 hearing your testimony.

7 (Multiple voices.)

8 COMMISSIONER STOLL: Okay, I'm going to
9 use the Judge's microphone here. Again, my name is
10 Commissioner Steve Stoll and I'd like to welcome
11 you here today. We really do appreciate you coming
12 out.

13 We've been in the Kansas City area for
14 the last three days. This is the fifth local
15 public hearing that we've held and we really do
16 appreciate good turnouts and we're anxious to hear
17 from you and I'm going to leave it at that so you
18 can begin to tell us about your concerns and a
19 little bit about your feelings regarding this case.
20 So thanks for coming.

21 JUDGE JONES: Okay, hopefully you all
22 have got any questions you have answered at this
23 point because now is the time for asking questions
24 stops with us and you'll make statements, those of
25 you who have signed up in particular, will come up

1 to the microphone. I will swear you in as a
2 witness, you'll make your statement and then if we
3 have questions, we'll ask and then you can be
4 seated.

5 If you still have questions or if other
6 questions develop during this process, feel free to
7 ask any member of our staff, the Office of Public
8 Counsel or anyone with Missouri Gas Energy. Before
9 I get started with testimony, let's take entry of
10 appearances from the parties. Missouri Gas Energy?

11 MR. JACOBS: Todd Jacobs on behalf of
12 Missouri Gas Energy.

13 JUDGE JONES: The Office of the Public
14 Counsel?

15 MR. POSTON: Thank you. Marc Poston for
16 Public Counsel.

17 JUDGE JONES: And for the Staff of the
18 Commission?

19 MS. JONES: On behalf of the Staff of the
20 Missouri Public Service Commission, Akayla Jones
21 and Whitney Hampton.

22 JUDGE JONES: I take it all of you know
23 the roles that you play in this rate case. Has
24 that been explained to you?

25 PUBLIC: No.

1 JUDGE JONES: I heard a no. Missouri
2 Gas, of course, represents their interests to raise
3 rates and to secure recovery of costs that they
4 incur. Our Staff is neutral. The Office of Public
5 Counsel it here to represent the interest of the
6 public, that's all. As simple as that sounds,
7 that's the way it is. Let's get started with the
8 first person on the list. Belinda Thierery.

9 BELINDA THIEREY, duly affirmed by Judge
10 Jones, testified as follows:

11 MS. THIEREY: My interest is okay like,
12 well, I just found out about this meeting just as
13 of yesterday and didn't know if - because I need to
14 be here. And I'm glad to be here. And my concern
15 is, like my bills are high already. I mean, I just
16 got a bill just yesterday from them and this is the
17 highest bill I've had since I've been in my home.
18 And this time, they want a rate increase? I'm on a
19 fixed income, it's all I make, I live alone and
20 already it's getting ready to knock me out. I'm
21 like, you know, I'm just kind of concerned about
22 all of that. That's my say right now.

23 JUDGE JONES: Laverne Collins. Is there
24 a Laverne Collins?

25 LAVERNE COLLINS, duly affirmed by Judge

1 Jones, testified as follows:

2 MS. COLLINS: I'm just like, I'm disabled
3 and as some of the other people's already stated,
4 with all the utilities going up, you can only live,
5 you know, and you try to take the 30 cent on the
6 set rate and the bill was constantly going up, so I
7 - you know, how are we supposed to make it? That's
8 my concern and basically seems to be mostly
9 everyone's here.

10 JUDGE JONES: Paul Butler.

11 PAUL BUTTER, duly affirmed by Judge
12 Jones, testified as follows:

13 MR. BUTTER: So far today, I've listened
14 to all the comments. You see that probably a
15 number of people lose their service as they won't
16 be able to pay their bills. And two things need to
17 be considered and one is that the fact not only all
18 these individuals, the fee, but the cost to the
19 community at large, the extra services that will be
20 needed for these people who will as much as
21 possible try to leave their home and go other
22 places. And some of them may lose their homes and
23 have to be supported by society.

24 From the Gas Service Company's
25 standpoint, it might be considered - it might be

1 good to consider that it might be better for them
2 to receive the \$27 a month, what they're receiving
3 now from these people and the money they're getting
4 for the gas is being compared to losing complete
5 that they're, you know, because the people loses
6 their service, they also lose out on the money they
7 would be receiving from these people.

8 Now as far as another comment that I'd
9 like to make that has to do with - and you know,
10 we've heard a lot about the people who can update
11 their equipment to accommodate things, but I'm one
12 of those people who can do that and have done that.
13 I installed a heat pump, an electric heat pump that
14 allows me to, in the winter, heat my home down to 0
15 degrees. And I use a small amount of gas. It
16 amounts to - my bill most of the year is like \$27
17 and it's more like \$67 now with the heat pumps for
18 gas because mostly it's on electricity. And that
19 way, my electric bill only goes up \$20 to \$30 so
20 I'll heat my house for about \$80 a month.

21 This can be done. The question is now,
22 if my rate goes up every month, not based on what
23 I'm using, but just based on something I have to
24 pay regardless, it becomes less feasible for me to
25 use the gas as my backup and more reasonable for me

1 change everything over to electricity, and just get
2 rid of the gas. So this is another thing that as
3 far as those people who are knowledgeable and has
4 whereas economic situations whether they have their
5 backup on the gas or not, they can lose that
6 business.

7 It's just a suggestion that both
8 electric and gas companies have a problem,
9 otherwise the electric company charges double rate
10 in the summer because they know everybody runs
11 their air conditioning and it will increase the
12 level on their system. The gas company has the
13 opposite problem, in the wintertime with their
14 quote higher.

15 I would suggest that the gas company
16 with the development of heat pumps that are both
17 electric and gas combination so that you can switch
18 from one to the other. Then during the wintertime,
19 I could use my heat pump as I am now off of
20 electricity when I'm actually helping the gas
21 company not have such a high load. During the
22 summertime, I could use gas on my air conditioning,
23 which drop some of the load on the electric
24 utilities and so the opportunity of together, to
25 provide service and more economical rates for

1 everybody. Thank you.

2 JUDGE JONES: Marquita Henry

3 MARQUITA HENRY, duly affirmed by Judge

4 Jones, testified as follows:

5 MS. HENRY: My name is Marquita Henry and
6 my concern is I didn't see us getting any lower
7 bills on our - I know that the gas company made
8 some changes. We no longer have meter readers, so
9 that they save money there. We no longer have all
10 these people sitting in the offices to talk with
11 these people when they have problems they have,
12 they have to go online or they have to call on the
13 phone, which they have to wait a long time in order
14 to talk to someone and then they don't always get
15 the answer that they want to get. The gas company
16 is saving money there. I didn't see any changes
17 made.

18 Another thing is the people that make
19 the - the low income people that make minimum wage,
20 they go to United Services, they've got to pay
21 these gas bills. These gas bills get outrageously
22 high, United Services, I don't know why they get so
23 high, but they do. But that might come back on us
24 too.

25 People like most of us in here that's on

1 fixed income, we're not able to go to United
2 Services to get help with our bills. We pay our
3 bills out of our money that we get. So a rate
4 increase is not possible for us. We are barely
5 making it as it is.

6 COMMISSIONER KENNEY: Ms. Henry, thank
7 you for being here. Here's a quick question for
8 you, I appreciate your testimony. You made mention
9 of calling the utility and maybe not getting a
10 person right away. Is that representative of the
11 experience that you've had when you've had customer
12 service interaction with MGE?

13 MS. HENRY: Yes.

14 COMMISSIONER KENNEY: Thank you.

15 JUDGE JONES: Preston Jenkins.

16 PRESTON JENKINS, duly affirmed by Judge
17 Jones, testified as follows:

18 MR. JENKINS: I like to sit here and
19 listen to people's testimony that they give you and
20 that's good that they give you testimonies. But I
21 do want to say to the Staff if the Missouri Public
22 Service Commission, I had the opportunity to go to
23 Jefferson City and I met with William Raddick(ph)
24 with Missouri Vice(ph) Association.

25 A lot of our community is in the urban

1 core presently in the Third District. They are
2 going to be hit the hardest as far as what these
3 bonds that to city, ourself, these banks. We are
4 actually paying interest personally on these bonds
5 and so I understand the gas company is trying to
6 get a rate hike, but they also said here also that
7 they're not going to make this a class issue.

8 But they got to understand, a lot of
9 money that's being taken out of the urban core and
10 being transferred to more important areas. Now,
11 Mr. - I can't think of his name, he mentions about
12 the schools and how it affects the tax base of the
13 schools. Well, what I'm saying that, man, we have
14 a person that represents the kids in the Kansas
15 City Missouri School District.

16 We really are being hit hard in the
17 Third District, and this is affecting us. We have
18 a lot of people in the inner city basically that
19 are predominantly poor, so what I'm saying is you
20 all as the Staff of the Missouri Public Service
21 Commission, you all going to remain neutral, you
22 all also need to address these concerns into
23 downtown, with the Civic Council, which I've
24 addressed this at the school board meeting and
25 everything else.

1 In this District, with minor different
2 things and the rate hikes and just different
3 things, and we are being affected by this,
4 sincerely. Now, what I'm saying is that we going
5 to talk to you, we going to - because I've seen the
6 media there, because I started talking about
7 something on here.

8 I'm just saying, when I mentioned this
9 to the school board, I addressed these concerns and
10 I opted for downtown mode because at the Kansas
11 City Civic Counsel all know this. We cannot
12 continue to tolerate this. And that's a challenge
13 now, we're not going to sit here in this seat this
14 Friday.

15 Now, I understand they trying to get
16 their rate hikes and different things and I
17 understand that. But they got to be saying also
18 the Third District or something. We are stuck with
19 bonds just decimated our tax base because we trying
20 to pay interest and principle to these banks for
21 what they want. And every time they want more
22 money, they come to the urban core to borrow this
23 money. They don't go to accountant, they come to
24 the city on these municipal bonds.

25 So what I'm saying, that this needs to

1 stop. Now, if they going to get rate hikes, they
2 need to go north of the river, the reason why it's
3 growing there, back and forth.

4 And that's the stuff that my heart was
5 saying because I took a train up to Jefferson City
6 and sit down and talk to this, a Mr. William
7 Bradley of the Missouri Transit Association on how
8 we are stuck with all these bonds we trying to pay.
9 He said what you saying is true, but he say the
10 bottom line is that they are in the business to
11 make money, they are bankers.

12 So I'm not going to stay and sugar coat
13 this, but you all at the Staff of the Missouri
14 Public Service, you all need to go downtown and
15 talk with the Civic Council, we cannot afford this.

16 JUDGE JONES: Reed Heitt.

17 REED HIETT, duly affirmed by Judge
18 Jones, testified as follows:

19 JUDGE JONES: Did I pronounce your name
20 correctly?

21 MR. HIETT: Yes. Obviously no relation.
22 I would just like you to consider from a different
23 perspective.

24 PUBLIC: We can't hear you back here.
25 Step up to the microphone.

1 MR. HIETT: I would just like for the
2 Commission to consider a different perspective. I
3 own a Laundromat here in Kansas City in the south
4 part of town. Anybody want a high water bill or
5 gas bill, it's bad. We use a lot of water and a
6 lot of gas, so in the last few years, the rate
7 increases have come and I've most of the time chose
8 to eat them and my other option is to raise my
9 prices.

10 And a lot of my customers come there to
11 do laundry because they don't have facilities at
12 their homes to do it. So if I raise rates, then I
13 lose customers, I close the doors and people have
14 to go elsewhere. And I'm not saying that to feel
15 bad for me, but they're going to have to drive
16 further or go somewhere that they don't want to go,
17 other things like that.

18 So it's not just people trying to keep
19 their homes, it's a lot of other things that will
20 be affected as well. My business is one of the
21 many to rely on both of those utilities, so that's
22 my perspective.

23 JUDGE JONES: Allen Norman.

24 ALLEN NORMAN, duly affirmed by Judge
25 Jones, testified as follows:

1 MR. NORMAN: This gentleman brought up a
2 point that he's got a peculiar situation right
3 here. This is the Missouri Public Service
4 Commission. In Missouri, there is an economic
5 development problem with raising these gas rates as
6 I have mentioned before. The problem is it hurts
7 individual people who can't afford it. It hurts
8 small businesses and it discourages people from
9 starting businesses because of the cost of doing
10 business.

11 Now, Missouri Gas Energy and their
12 parent company, Laclede Gas, are in the business to
13 make money. They are not a charity, they are not
14 the United Way. The money they do donate to United
15 Way, they take off as a tax deduction, it's all
16 figured into their rate structure and we're paying
17 it. They are giving some of it back to people who
18 need it through the charity and that's good that
19 they give something back. But, you know, it's not
20 charity, we are paying for it.

21 The gas company, Missouri Gas did find
22 when they want a guaranteed return of 8 percent,
23 why should they get an 8 percent guaranteed rate on
24 their investments? Why? United States Treasury
25 Bills today, third year bills are 3.67, I think and

1 ten year Treasury Bills are 2.7 percent. That's
2 guaranteed money. Why do they need to have 8
3 percent guaranteed in these tough times?

4 I'm not against them making money, none
5 of us are, but they need to be more reasonable in
6 these tough times. They've been watching too much
7 television. They think things are a lot better
8 than they are. Things are kind of tough around
9 this country. The working man is being squeezed.
10 The income equity, the income equity is bad.

11 People who are working for minimum wage
12 or near there compared to the people who work for
13 Missouri Gas Energy, there's not much equity there.
14 They do the same work, they put in the same hours,
15 you know, it costs them just as much to heat their
16 house and go to work and everything but they don't
17 make as much money. There's not an income equity
18 there and it's time that all of us - all of us,
19 that includes state officials, commissioners, look
20 at this. We have to balance this out somehow so
21 that we can all get out of this together because
22 we're not going to get out of this unless we do do
23 it together. And I don't think Laclede Energy
24 gives a damn, they're just having what they can
25 make.

1 They didn't have to have this increase
2 to buy the company, they'd already bought the
3 company back in September, then they immediately
4 asked for a rate increase. They want a rate
5 increase and they want it guaranteed. I'm telling
6 you, gentlemen, that's not fair. It's just not
7 fair.

8 They've had a lot of people talk today
9 and you will hear some more talk between now and
10 your decision about how difficult it is for them.
11 The problem is, and I go to lots of meetings
12 because I'm a community activist and a neighborhood
13 leader and I'm involved in lots of things around
14 the city. The problem is, the people that should
15 be at the table generally aren't here. The people
16 you really need to be hearing generally are not at
17 the table and we're fortunate today we have some of
18 the people here who at least be observing, but lots
19 of times, they are not here.

20 One reason they're not here is because
21 they can't take off work and come. I think that's
22 a bit insensitive and I know that you recognize
23 that and maybe it will be different in the future,
24 but I'm kind of passionate about this. I've had a
25 lot of gas bills, thousands of dollars worth of gas

1 bills. Now, my personal gas bill at home was 900
2 and some dollars. It's just my wife and me and the
3 cat and the cat gets unhappy when the house gets
4 below 65 degrees. But - I'm just kidding, making a
5 joke there.

6 But economic developments are very
7 important to Missouri. It's very important to us
8 when we neighbor a state like Kansas and a rate
9 increase will hurt us in Kansas City specifically.
10 We want a rate decrease and we want these rates
11 lowered.

12 The "rate structure" of have a big
13 guaranteed monthly customer charge, plus a
14 surcharge on the gas cost - let me tell you,
15 natural gas just went down to the market price,
16 natural gas just went down 20 percent in the last
17 week, 20 percent it went down.

18 So as you read all this and I know
19 you'll come to a just decision at the end,
20 shouldn't you look at the facts, not what you're
21 told by the corporations because their job is to
22 get their increase. Our job, my job is to prevent
23 them from getting the increase. I thank you very
24 much for coming.

25 COMMISSIONER KENNEY: Thanks for being

1 here, taking time to be here. This is important to
2 us and we've gotten feedback and I want to address
3 what you were talking about in terms of people not
4 being here that needed to be here.

5 So we've got the feedback from the other
6 public hearing and we can probably have one of
7 these again and that's something that we didn't
8 have in the future. I'm curious what compelled you
9 to come twice?

10 MR. NORMAN: What compelled me to come
11 twice is my passion and the need to speak for the
12 people who can't be here. I have the luxury - it's
13 not that I'm not busy and don't have things to do,
14 but it's important enough to me to come and speak
15 for those who can't speak for themselves. And
16 granted, they cost me a lot of money. If they
17 raise this, it's going to cost me a lot of money.
18 I want the rates decreased.

19 I will just add, given the opportunity,
20 that, you know, we've had a high foreclosure rate
21 on homes all over the state and Kansas City. It's
22 not just Kansas City, it's all over. One of the
23 reasons we've had - and this isn't all the fact.
24 But one reason we've had such high foreclosure
25 rates in Kansas City was because of high taxes and

1 high utility bills and insurance. You know, they
2 want to blame it all on the mortgage industry,
3 while I think they were a bunch of thieves, but if
4 you figure you drilled down into those
5 transactions, you'll find out that people got great
6 big increases in their taxes and insurance and
7 utility bills that were high and that caused the
8 foreclosures. It's still at - it's not over.
9 People are still losing their houses because they
10 cannot afford to live in them and keep them up.

11 In Kansas City, we have thousands of
12 people here, living here, who cannot afford to.
13 You've heard some of them today that are
14 testifying. They really cannot afford to live
15 here, but they are here and we have fixed forced
16 expenses, living expenses. You've heard
17 conversation about our sewer and water problem, we
18 don't have any choice, we're under federal mandate.
19 We don't want to do that, we have to do it and we
20 will do it.

21 But I don't think we have to do this gas
22 increase. I think there's a way around this thing.
23 I think that the gas company and their owner,
24 Laclede, need to realize that they need to work
25 with the people in their customer base through this

1 difficult time and they will all be much better off
2 because they're not going to profit if they
3 bankrupt all their customers.

4 COMMISSIONER KENNEY: Thank you for
5 taking your time to be here. We appreciate you
6 coming up.

7 JUDGE JONES: Lanier? Anyone last name
8 Lanier? Joseph Jackson.

9 JOSEPH JACKSON, duly affirmed by Judge
10 Jones, testified as follows:

11 MR. JACKSON: First, I'd like to thank
12 you folks for directing today's meeting. All of
13 them I believe is about to attend the meetings and
14 the meetings about speaking to inform the residents
15 of this matter. You know, before Kansas City and
16 to support the opposition of the rate increase.

17 My name is Joseph Jackson, I'd like to
18 testify to the opposition of this rate increase as
19 being requested by MGE and Laclede. Laclede is a
20 multi-billion dollar trade corporation and the
21 information I will speak from comes directly from
22 the handbook - change date, annual report, pending
23 9-20-2013 reported earnings release. Utilities
24 have monopoly characteristics in that it's the only
25 distributor of natural gas in our service area.

1 The premise of competition is for every company.
2 The utilities for residential and commercial and
3 small industry markets represent 85 percent of the
4 utilities operating revenue. Increasing dividends
5 every year since 2009 which had paid \$1.24; 2010,
6 \$1.58; 2011, \$1.62; 2012, \$1.66; 2013, \$1.70.

7 For the fiscal year, and that's
8 September 30th, the total revenue was 1 billion 17
9 million 19 thousand. Cost of revenue was 613
10 million, 784 - gross profit over 3 million dollars.

11 On February 4th, third quarter revenue,
12 net earnings, not withcoming from schools, 29
13 percent to 36.3 million dollars or \$1 per share,
14 net income of 35.6 billion dollars. The - Missouri
15 Gas contains its own plan which was safer. Since
16 then, the CEO stated that we achieve to seek
17 positive results from my integration and
18 initiatives as we are bringing our two-eaches(ph)
19 together and we can double in size.

20 Work equipment for random tracks(ph)
21 will be available for 2014. This \$8.1 million
22 earnings increase is driven by higher gas utility
23 operating results. It also reflected Missouri Gas
24 Energy's best seasonal earnings pattern resulting
25 from its great design that provides a more even

1 distribution throughout the year. This helps our
2 residents' budget to afford utility service, but if
3 this rate increase of the plan proposed by the
4 Public Service Commission which Missouri Gas Energy
5 moved away from in 2007 for residential costs
6 because the - you see a charge has the effect of
7 doubling bills in the winter, making heat costs
8 difficult for residents to afford.

9 Then the commercial costs has moved away
10 from this in 2010, seems like they're charging
11 people for profits for MGE, but Laclede is profits
12 for heating. The alternative plan that is
13 suggested by the PSC had stopped it, MGE and
14 Laclede would be the best of all worlds. A flat
15 fee for each month, I personally see a charge that
16 would increase as demand increases, in some cases
17 double our current fee of 26.88.

18 Changes in the price of gas or the price
19 sold on to customers as given to MGE, allows to
20 adjust the cost of gas components as their rates up
21 to four times each year. And that makes the
22 mandatory gas costs adjusted at the beginning of
23 the winter months, November and going for the next
24 twelve months, as it can make three additional
25 adjustments, as long as they are separated by two

1 months.

2 We also pay for the pipeline and
3 (inaudible). Laclede is a holding company with no
4 significant assets other than a - dividends and
5 cash investments. Laclede moving as a parent
6 company had a chance to pay dividends since 1946.
7 Income tax expense decreased \$8.7 million due to
8 pre taxpayers on the Davenport(ph) 13 and \$2.9
9 million in 2012 due to pre taxing.

10 The full acquisition of MGE has not been
11 completed and costs in the reductions have not even
12 been seen. And elimination from duplicate services
13 have not even been ruled out. How can the Public
14 Service Commission recommend any rate increase for
15 a company with \$400 million in profits last year
16 and a record of what it's worth. And you need
17 accountable proposals that MGE's settlement rate's
18 wrong because it placed undue burden on customers
19 in the wintertime when the heating costs are the
20 highest.

21 The proposed rate increase will endanger
22 many people in our neighborhoods. To increase the
23 price when we need heat the most and can be
24 supported will cause people to seek other ways to
25 stay warm, resulting in more neighborhood fires,

1 injuries and worse. Many homes in our neighborhood
2 have not include wire(ph) and if gas rates go up,
3 people will go to other sources of energy. And in
4 that case, here means those nice space heaters.
5 But the homes cannot afford any drop of the
6 poles(ph) which will result in more fires.

7 I serve as treasurer for our local
8 school board and if this - for commercial accounts,
9 it will cost the school boards more money at a time
10 when education budgets are being reduced. Missouri
11 General Assembly recently announced a \$44.1 million
12 cut to education funding costs across the State of
13 Missouri. And if you take the 525 school districts
14 in the State of Missouri are going to allow you to
15 double dip into taxpayers pockets and then to go
16 back into taxpayers' pockets again to be in the
17 school districts, you've got another thing coming
18 and the MSDS will fight you tooth and nail.

19 Let me show you what current CCR charges
20 back, and here are two bids. And I had to thank a
21 resident of our community who unfortunately his
22 home has not been winterized, and during public
23 testimony, the half million dollars that
24 MGE/Laclede so generously donates out of their \$400
25 million in profits and their record profits this

1 year, don't go far enough. 127 CCF with the 0.1694
2 which would put a \$21 - .2151358, so \$21 and I want
3 to say 2 cents. Add the 16.50 charge to it, \$38.

4 One of our senior citizens, Mr.
5 Holloway, he used 305 CCF's last winter to try to
6 heat his home. With a 0.1649, which goes up about
7 \$50 and 29.456 customer charge in addition to the
8 16.50 charge you're going to tack on to of that,
9 which would give them, you know, a customer charge
10 of \$66.79. But Laclede was only asked for \$40 and
11 that was said from the beginning which would only
12 increase our bills about \$72 over the summer
13 months, but you hit them when you have to hit them,
14 they're going to get it all from him in one month.
15 And his gas bill stayed that entire way at least
16 five months, let's see, let's take another \$60.
17 \$300 increase over the rate of the winter.

18 Would you like to see your father or one
19 of your parents paying \$300 for additional gas
20 services? And I don't know exactly how many of you
21 have met, talked to the city or anybody else, but
22 we are under EPA mandate to repair the water lines
23 in this city. Our water bills have doubled in the
24 last five years, but they went up 11.5 percent last
25 year. They are 500 million dollars worth of water

1 bonds - water lines have to be paid for by the
2 revenue from the company which means another 15
3 percent plus increase on our water bills. This is
4 going to be the norm for the next five plus years.

5 Our city has over 7,000 plus vacant
6 homes. This impacts the school district
7 tremendously because vacant homes do not pay
8 property taxes. How are we to educate children if
9 we do not have the income coming in from the homes?

10 If this property tax - if this rate
11 increase is approved, you will decimate this city.
12 It will result - when I came, when I showed up,
13 well, they said, they figured 8 percent increase, 8
14 percent increase was good. So you tack 8 percent
15 on top of 15 percent water bills, that's rounded
16 up, 25 percent. We'll say everybody who's in a tax
17 bracket, 15 percent. What are people supposed to
18 live on? Where is the money supposed to come from?

19 Our school districts supplies coats, we
20 send home food with children on Friday so they can
21 have something to eat over the weekend. We go out
22 to the communities so we can get school supplies.
23 We give out uniforms. 90 percent of our children
24 come from single parent homes, they are in a home
25 with their mother, they have no father. They are

1 struggling to survive. And you're going to tack on
2 a charge that will put these families in more dire
3 straights because you want to get better profits
4 when you broke a record first quarter? \$400 million
5 worth of profits last year?

6 I have a list of questions, but since I
7 couldn't get them asked then, I guess I can get
8 them asked after and I'll make time because I'm
9 here on behalf of 400 people. We do continue MGE's
10 policy of connecting at the door, but we've had
11 disconnects of service without giving the customer
12 a chance to make a payment. Laclede cuts people
13 off and MGE does allow people to at least try to
14 make a payment at the door.

15 With a key to - since you have a St.
16 Louis call center and you have plans to double the
17 space inside, to move the equipment in that
18 building downtown. You need a clean copy of that
19 report change dated 9-30-13 from the Missouri
20 Public Service Commission as soon as they filed for
21 a rate increase. The Missouri Public Service
22 Commission probably won't change any - or any
23 company that's seeking a rate increase.

24 Have you talked with any person from the
25 City of Kansas City about the EPA mandate to

1 request our waterlines. And the water rates have
2 doubled in the last five years, increased over 11
3 percent last year, will increase again this year
4 due to the profit margin.

5 Do you see any company - do you see any
6 other companies who are involved in the production
7 of gas in the State of Missouri? And what other
8 choices do residents have who want natural gas?
9 How much is your plan or proposal to customers and
10 we'll be safe while the programs out of our reach.
11 And if you - if \$550,000 is what you're donating
12 out of record profits, that's sadly not enough.

13 Can you tell us how many jobs have
14 through the programming due to the merger or when
15 the national number rejected reductions will be or
16 will be estimated? Can you explain how to get
17 enough for a rate increase when maybe people are
18 unemployed, retired and on a fixed income and you
19 have third quarter record profits up 29 percent to
20 32.3 million, net of 35.6 million and that the
21 integration of energy you can choose for your own
22 plan and a 8.1 million was driven by higher gas
23 operating results.

24 Do you think any presence in Kansas City
25 when this merger was fully completed or we can

1 layoff more people because of it. Jobs, you will
2 get tax base. Tax base, people, the better city
3 and right now, we are struggling.

4 Growing businesses to which they can
5 apply this operating model. MGE has less season
6 already in its rate design that provides equal
7 distribution throughout the year. But the model
8 initially requested for an increase to impose on
9 us, which increased approximately during the time
10 that people need heat the most, and can least
11 afford to pay it.

12 The initial increase would have added
13 14.07 each month to each monthly bill or 70.25 over
14 one month when people can least afford it. Can you
15 explain why you want to describe this as spreading
16 it out over a full year so people can afford to
17 budget MGE. This practice means - the other
18 alternative means to stay warm, and that's true,
19 but you say that in your intent you have, with your
20 own competition. This was not in the budget.

21 Using spacing is not an invisible
22 problem. Many homes in our neighborhood are not -
23 and cannot take an increased extra demand. This is
24 also a varied insulation which you said we should
25 try to do, but you cannot insulate houses that have

1 not been too, because of the paper which is a fire
2 hazard.

3 You see this in this business practices
4 with its owners. Are you aware that the United
5 Services are running behind in assisting people for
6 utility assistance and \$240 is the max you can get
7 as a low income heating assistance. But the funds
8 the bill that states the thing this year, increased
9 it for two years brought before this.

10 MGE went to a fixed rate to make it
11 cheaper for the customers and they should charge by
12 the CCF. When they chart, they went to a fixed
13 rate but that's almost doubled due to the winter
14 months because of the fixed rates used to charge,
15 because our homes was not weatherized, not
16 insulated, residential in 2007, commercial in 2010.

17 Another on fixed rate. What does it
18 mean when people don't use gas for heat? I have
19 total electric, electric stove, water heater. I
20 haven't used the gas this summer. Why can I not
21 have a lower fee? It's cheaper for me to have my
22 gas disconnected and re-connected. And like I
23 said, almost \$100 over the summer and then apply it
24 to my light bill when it's very hot. Will there be
25 a connection fee?

1 Unfortunately, my father has Alzheimer's
2 and the place where he and mother stay just
3 recently wanted to charge us to \$500 a month for a
4 one bedroom apartment. And it's almost cheaper for
5 me and my siblings to purchase a small home and put
6 them in it than is to try and keep them there. But
7 if we pay the bills a little bit in one of our
8 other names, since it's another property, you can't
9 have two properties in the same name because MGE
10 charges that as a commercial property.

11 So there should be a reason for that
12 because it should be an exception because of
13 children trying to help their parents in certain
14 situation, you should have an exception for that,
15 it shouldn't be classified as commercial property
16 and they shouldn't have to pay commercial property
17 rates.

18 I was there on Monday and you asked
19 people one question. How's the services? Let me
20 tell you this. I'm one of the fortunate ones. I
21 live in a neighborhood, in a historic neighborhood
22 east of Troost. And it was grandmother's house,
23 she left it to me. I've gotten - I'm giving back
24 to Kansas City by going to college and I did a lot
25 of renovation and repairs on it, \$4000 in windows,

1 \$5000 in insulation and a high efficiency furnace
2 before anybody knew what a high efficiency furnace
3 was.

4 Heating bills in my neighborhood run
5 traditionally anywhere from 3 to \$600 a month
6 during the cold winter months. One of my
7 neighbors, her level payment was \$187 per month.
8 Then, I got a call from Missouri Gas Energy. Ended
9 up they called me and I didn't call them because
10 when I call them, I'm on hold for 20 or 30 minutes.
11 When they call me, they get right through. And
12 they had a question for me. They wanted to know
13 why my heating bills were so inexpensive as
14 compared to my neighbors. And I said to them, I
15 said, "Well, I live in my grandmother's house. I
16 remember the time when I was a kid and if you came
17 to grandmother's house in the winter, grandmother
18 had it closed everywhere because she could only
19 afford to heat one room at a time." And I said,
20 "Well, if you put \$5000 of insulation in the walls,
21 you put a pump in and there's no insulation to
22 them, you put a high efficiency furnace before
23 anybody knows what one is and you put a double
24 pane, double pane windows in and you caulk that and
25 you have them fix in, and you put up \$12,000 of

1 renovations into it, then your bills will go down."
2 But there's not many people in my neighborhood or
3 community that can afford to do that. But
4 unfortunately, the houses in my neighborhood were
5 built in 1901 and when you open up the walls,
6 there's nothing in there but empty space and they
7 suck out a lot of gas. So that's how customer
8 service has been with Missouri Gas. Do you have
9 any questions for me, sir?

10 COMMISSIONER KENNEY: Mr. Jackson, thank
11 you for being here. Did you testify earlier?

12 MR. JACKSON: No, sir, I came to watch
13 the show.

14 COMMISSIONER KENNEY: Alright, well, I
15 appreciate you taking the time to be here and I
16 want to ask you about customer service, but I also
17 want to say we do appreciate the questions that you
18 asked and they are now committed to the transcript
19 so we will all have an opportunity to review those
20 questions later. You probably know that we can't
21 answer your questions?

22 MR. JACKSON: Yes, I do.

23 COMMISSIONER KENNEY: But then you should
24 know that Mr. Jacobs from the company is here, Mr.
25 Poston from the Office of Public Counsel is here

1 and most of our staff. I would encourage you to
2 take some time to get some of your questions
3 answered while you're here today, while you can
4 have a face-to-face conversation if you're inclined
5 to take some additional time to do that.

6 You had some papers there that
7 represented--

8 MR. JACKSON: Of 400 people who do not
9 want their gas bills raised. Some of their
10 comments were, "I cannot afford it, we pay too much
11 already, I'm on Social Security, I'm on a fixed
12 income, and do not raise my bill." A copy of that
13 shows--

14 COMMISSIONER KENNEY: Can you give that
15 to the Public Counsel?

16 MR. JACKSON: Sure.

17 COMMISSIONER KENNEY: And you said you
18 were the treasurer for your neighborhood, for the
19 school board?

20 MR. JACKSON: Yes, I am. And I can tell
21 you it's 0.11649, that if it goes through will cost
22 us an additional \$35,000.

23 COMMISSIONER KENNEY: I don't have any
24 other questions, but I do appreciate the fact that
25 you took the time to ask your questions on the

1 record. It's helpful to us to do our job. We
2 appreciate you being here, thank you.

3 MR. JACKSON: Thank you very much.

4 JUDGE JONES: Henry Tolliver.

5 HENRY TOLLIVER, duly affirmed by Judge
6 Jones, testified as follows:

7 MR. TOLLIVER: A lot of people saying
8 here, I paid the day of the month, but this month
9 for some reason it's double what it was last. I
10 got a \$500 bill and I ain't getting no pay. Some,
11 I been paid just last month, I didn't pay all those
12 but I paid them close enough. I just wonder why it
13 went so high? I know the weather been awful cold
14 too, but my bill shouldn't be where it is now, to
15 that amount. Thank you.

16 JUDGE JONES: Francine Nelson.

17 FRANCINE NELSON, duly affirmed by Judge
18 Jones, testified as follows:

19 MS. NELSON: I'm really shy, don't like
20 to speak in front of people so I have problems, but
21 I need to express this. I've been a citizen of
22 this area and know what it's like to go and work
23 everyday and work hard and not make enough money to
24 survive. And then, comes in a critical illness,
25 cancer, and it got that hold and doing - with less

1 than a third yourself.

2 You borrow from Peter to pay Paul, which
3 means every bill does not to get the full amount.
4 You stand in line to try to get bills paid when
5 they become totally out of control, usually in
6 December, the gas bill in the wintertime. You
7 stand in the line in the wintertime no matter what
8 that temperature is and there's so many people and
9 there's so many conditions and no matter how cold
10 it is, they shut the door after ten people and no
11 matter how many people are out there. So they try
12 to come the next time and no matter how long the
13 line is or how close you are to the front, maybe
14 this time, they're stopping at five. They have
15 people that had to come back from last time.

16 And then you go and you stand in the
17 line in the end and most of the time when you get
18 there, they say, "Well, how far behind are you?
19 Well, how much have you been able to pay? Well, we
20 can only allow you to have a set amount," but the
21 demand is going up. And then you're penalized or
22 worse, each time you're late with a late charge.

23 And one time, I was at home and I was
24 trying to make it to the door because I saw that it
25 was the gas company, so I make it to the door and I

1 open the door and a man, which they usually will
2 allow you to go ahead and give them the money, the
3 amount. He said, "I already cut it off, it's too
4 late." So try and get enough money to pay that
5 bill to Missouri Gas Energy. What started out as
6 less than 300 ended up over \$700.

7 That's what it's like to be poor. I
8 explained it because many people are poor, but many
9 people have the opportunity to make enough money
10 that they don't truly know need. They even think
11 their desire is for need. I need a new car, but
12 the other car, you know, just needs a little fixing
13 up and it'll be fine. I need to update, I need to
14 put more insurance on them, so I need to raise - I
15 need to cut back. I need to cut back how much
16 money I have going to my 401K plan because I don't
17 have enough money to meet this debt right now.

18 See, if you have money going to a 401K
19 plan, you are sincerely blessed. And if you had to
20 cut it a little while so you could pay some odds
21 and ends and you can do that, that's a wonderful
22 deal. Many of us don't have it that way. Many of
23 us are lucky if we get \$1000 a month. \$1000 a
24 month that gets the raise when they decide to,
25 usually 1 percent, maybe 1.5 percent, maybe not for

1 the next two or three years and then another 1
2 percent. So see, it's hard to understand that when
3 you used to have it and really don't know the
4 difference between need and the desires.

5 I'm here because I'm representing many
6 people who don't have enough, who have to choose
7 between medications and food, between which utility
8 stays on, between how much to pay which one. I'm
9 here to represent those people who don't know how
10 to make it and who see the United States as a great
11 wonderful place when they're in the grocery store
12 with many selections and choices, but they can't
13 afford it, so they go to one of those begging
14 places and they stand in line and they get
15 sometimes donut holes and miscellaneous, and the
16 meat that they give them, oh sometimes it's deer
17 meat and sometimes it's lamb's liver. And so how
18 do you cook lamb's liver? You go to the center and
19 look it up on the internet. So you're looking on
20 the internet, and what does it say? Cancer. I
21 says, well maybe I hit the wrong thing, let's type
22 it in again. How do you cook lamb's liver? Let me
23 see if I can get that. And you type it in again
24 and what does it say? Cancer. You don't eat
25 lamb's liver, but this is what it's like to be

1 poor, not have any choices.

2 I would like you to understand that our
3 bills here are much too high already. I would like
4 you to understand that if you're difficult to pay a
5 house note or rent which is usually over \$500, I
6 would like you to understand that if you were a
7 person that was searching enough to have these
8 subsidized rent things like Section 8, that you are
9 a very fortunate person. There are not enough of
10 those for all that are in need.

11 I would like you to understand that
12 people that are underpaid, people that are
13 overtaxed, people that everybody gets a raise but
14 them, are looking at a country that's bound to
15 become like a third world. And I'm asking you for
16 help.

17 I'm asking you not to grant yourself
18 that wonderful raise so you can be more privileged
19 and to think about those that have no choice.
20 Thank you.

21 JUDGE JONES: Berda Sewell.

22 BERDA SEWELL, duly affirmed by Judge
23 Jones, testified as follows:

24 MS. SEWELL: I believe the testimony has
25 already been given. I just don't understand this.

1 Why don't you think about others, the way we want
2 to be treated. We do, some of us, what we do here
3 is listen to others and it hurts me to hear these
4 stories. I'm not rich, but I'm blessed that I can
5 pay my bills, so I'm concerned that everybody else
6 would not have some compassion and that people so I
7 don't want the raise this time or any other
8 subsidiary or any other because it's not fair.

9 JUDGE JONES: Bill Drummond.

10 BILL DRUMMOND, duly affirmed by Judge
11 Jones, testified as follows:

12 MR. DRUMMOND: I'm Bill Drummond, I'm a
13 resident of the inner city here. I own a house off
14 Troost and I'm part of a young entrepreneurial and
15 creative people acting for the city. So what I'm
16 going to testify about is something that does have,
17 I believe, some validity here. Both social justice
18 concerns, social equity concerns and also
19 environmental concerns, all of which have to do
20 with quality of life.

21 If the purpose of the gas company is to
22 return investment to its shareholders and they want
23 to maximize that, perhaps if they want to grow
24 their customer base and get more customers and make
25 more money, I would suggest they practice a pre-

1 emptive, on purpose, intentional plan of making
2 their gas products and services affordable.

3 If you make a service affordable, you
4 will grow your market. If you make it
5 unaffordable, the market will diminish and
6 eventually you continue raping the market, which is
7 a technical term, if you continue raping the
8 market, the market will no longer be able to afford
9 your service. Gas Energy, for MGE, for its own
10 intention of making more money, will do better for
11 making the service affordable.

12 And I would also like to say that if
13 they wanted to increase their social justice
14 component, perhaps they could do what KC Power &
15 Light also has done, which has unrolled an energy
16 efficiency program where they will help you fix up
17 your house.

18 Just like Mr. Jackson said here, most
19 people in this room cannot afford to bring their
20 house up to an energy efficient condition. And if
21 they've lived in this house for often multiple
22 generations, they can't even afford to do their own
23 energy upgrades to then allow them to afford their
24 higher energy costs.

25 No one is saying that energy costs

1 should not ever go up. What I would like to impose
2 and say as a balance between social justice and the
3 economic justice, as well as for our own good, as a
4 nation, listen through this situation instead of
5 grabbing as much money as we can at this time.

6 Now, I'm going to go right to the
7 ecological argument which I believe is as powerful
8 as any economic development argument or social
9 justice argument. I don't know where MGE gets its
10 gas from, but I do know that right now, the reason
11 why gas is most plentiful in the United States and
12 it's said in all industrial promotional literature,
13 is a sea process called fracking. I think we've
14 all heard about fracking, right?

15 Okay, fracking is where you fracture the
16 rock and you release a natural chemical or gas,
17 usually gas, and you get that out of the ground
18 because you inject in a seam the chemicals into the
19 ground and fracture, hydraulic fracture your
20 ground.

21 This is not a good thing. This is a bad
22 thing and I want it understood that just because we
23 need gas energy, this is not the time or the place
24 to start destroying our own country to get energy
25 when we would be saving the same amount of energy,

1 if we put the time in and the energy into improving
2 our homes and our businesses and the way we conduct
3 our own lifestyles. If we work economically, we
4 shouldn't have to be having rate hearings. We
5 should be talking about rate savings and that's
6 what I'd like you to consider. Thank you.

7 JUDGE JONES: We have exhausted the list
8 of those who signed up to make a statement. Is
9 there anyone here who has not signed this list who
10 would now like to make a statement? Can I have a
11 show of hands?

12 IVORY GRAHAM, duly affirmed by Judge
13 Jones, testified as follows:

14 MR. GRAHAM: Ivory Graham. My question,
15 how much is enough? I mean, you heard, stated by
16 the people here, all the payments that they make,
17 all the record profits and still they want a raise.
18 If all the people in here is against it, can you
19 stand up, please?

(People standing. Applause.)

17 JUDGE JONES: Is there anyone else who
would like to make a statement?

18 ANITA RUSSELL, duly affirmed by Judge
Jones, testified as follows:

19 MS. RUSSELL: Anita L. Russell. After
20 hearing everyone today, and I know you have
21 listened, and I encourage you to consider the
22 conditions of the persons who have spoke today.

21 I'm also a representative of the Kansas
22 City Missouri NAACP and we cannot support a - this
23 proposed rate increase at this time. The economy,
24 the condition of the economy, the number of persons
25 who are unemployed, our seniors.

24 Everyday, you go to the grocery store
25 and the items have gone up. I went to get milk
last week and it's up 10 cents - no, it's up 14
cents and then I heard on the news, it's going up
again this week. I'm scared to look. And so

1 therefore, it is the wrong time, the economy is too
2 bad and we cannot support the proposed rate
3 increase and we certainly hope that you will take
4 that under consideration. Thank you.

5 JUDGE JONES: Is there anyone else who
6 would like to make a statement? Seeing no one, we
7 will go off the record. Thank you all for
8 participating.

9 (WHEREIN, the Hearing is concluded at
10 3:17 p.m.)

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

	INDEX	
	WITNESS:	PAGE NO.
1		
2		
3	Belinda Thierey	6
4	Laverne Collins	6
5	Paul Butter	7
6	Marquita Henry	10
7	Preston Jenkins	11
8	Reed Hiett	14
9	Allen Norman	15
10	Joseph Jackson	22
11	Henry Tolliver	37
12	Francine Nelson	37
13	Berda Sewell	41
14	Bill Drummond	42
15	Ivory Graham	45
16	Anita Russell	45
17		
18		
19		
20		
21		
22		
23		
24		
25		

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

CERTIFICATE OF REPORTER

STATE OF MISSOURI) ss
COUNTY OF CLAY)

I, JANET H. WIMER, Certified Court Reporter, the officer before whom the foregoing hearing was taken, do hereby certify that the testimony in said hearing 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 hearing 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.

Notary Public in and for
the State of Missouri

A	<p>ahead 39:2</p> <p>ain't 37:10</p> <p>air 9:11,22</p> <p>Akayla 2:13 5:20</p> <p>Allen 15:23,24 47:9</p> <p>allow 26:14 29:13 38:20 39:2 43:23</p> <p>allows 8:14 24:19</p> <p>Alright 35:14</p> <p>alternative 24:12 31:18</p> <p>Alzheimer's 33:1</p> <p>amount 8:15 37:15 38:3,20 39:3 44:25</p> <p>amounts 8:16</p> <p>Anita 45:18,19 47:16</p> <p>announced 26:11</p> <p>annual 22:22</p> <p>answer 10:15 35:21</p> <p>answered 4:22 36:3</p> <p>anxious 4:16</p> <p>anybody 15:4 27:21 34:2,23</p> <p>apartment 33:4</p> <p>appearances 2:1 5:10</p> <p>Applause 45:16</p> <p>apply 31:5 32:23</p> <p>appreciate 3:17 4:11,16 11:8 22:5 35:15,17 36:24 37:2</p> <p>approved 28:11</p> <p>approximately 31:9</p> <p>area 4:13 22:25 37:22</p> <p>areas 12:10</p> <p>argument 44:7,8 44:9</p> <p>asked 18:4 27:10</p>	<p>29:7,8 33:18 35:18</p> <p>asking 4:23 41:15,17</p> <p>Assembly 26:11</p> <p>assets 25:4</p> <p>assistance 32:6,7</p> <p>assisting 32:5</p> <p>Association 11:24 14:7</p> <p>attend 22:13</p> <p>attorney 48:15</p> <p>available 23:21</p> <p>aware 32:4</p> <p>awful 37:13</p>	B	<p>back 10:23 14:3 14:24 16:17,19 18:3 26:16,20 33:23 38:15 39:15,15</p> <p>backup 8:25 9:5</p> <p>bad 15:5,15 17:10 44:21 46:1</p> <p>balance 17:20 44:2</p> <p>bankers 14:11</p> <p>bankrupt 22:3</p> <p>banks 12:3 13:20</p> <p>barely 11:4</p> <p>base 12:12 13:19 21:25 31:2,2 42:24</p> <p>based 8:22,23</p> <p>basically 7:8 12:18</p> <p>bedroom 33:4</p> <p>begging 40:13</p> <p>beginning 24:22 27:11</p> <p>behalf 5:11,19 29:9</p> <p>believe 22:13 41:24 42:17 44:7</p>	<p>Belinda 6:8,9 47:3</p> <p>Berda 41:21,22 47:13</p> <p>best 23:24 24:14 48:10</p> <p>better 8:1 17:7 22:1 29:3 31:2 43:10</p> <p>bids 26:20</p> <p>big 19:12 21:6</p> <p>bill 6:16,17 7:6 8:16,19 15:4,5 19:1 27:15 31:13 32:8,24 36:12 37:10,14 38:3,6 39:5 42:9,10,12 47:14</p> <p>billion 23:8,14</p> <p>bills 6:15 7:16 10:7,21,21 11:2 11:3 16:25,25 17:1 18:25 19:1 21:1,7 24:7 27:12,23 28:3 28:15 33:7 34:4 34:13 35:1 36:9 38:4 41:3 42:5</p> <p>bit 4:19 18:22 33:7</p> <p>blame 21:2</p> <p>blessed 39:19 42:4</p> <p>board 12:24 13:9 26:8 36:19</p> <p>boards 26:9</p> <p>bonds 12:3,4 13:19,24 14:8 28:1</p> <p>borrow 13:22 38:2</p> <p>bottom 14:10</p> <p>bought 18:2</p> <p>bound 41:14</p> <p>Box 2:9,15</p> <p>bracket 28:17</p>	<p>Bradley 14:7</p> <p>bring 43:19</p> <p>bringing 23:18</p> <p>broke 29:4</p> <p>brought 16:1 32:9</p> <p>budget 24:2 31:17,20</p> <p>budgets 26:10</p> <p>building 2:7 29:18</p> <p>built 35:5</p> <p>bunch 21:3</p> <p>burden 25:18</p> <p>business 9:6 14:10 15:20 16:10,12 32:3</p> <p>businesses 16:8,9 31:4 45:2</p> <p>busy 20:13</p> <p>Butler 7:10</p> <p>Butter 7:11,13 47:5</p> <p>buy 18:2</p>
			C	<p>C 3:1</p> <p>call 10:12 29:16 34:8,9,10,11</p> <p>called 34:9 44:13</p> <p>calling 11:9</p> <p>cancer 37:25 40:20,24</p> <p>car 39:11,12</p> <p>case 3:6,6,16,21 4:19 5:23 26:4</p> <p>cases 24:16</p> <p>cash 25:5</p> <p>cat 19:3,3</p> <p>caulk 34:24</p> <p>cause 25:24</p> <p>caused 21:7</p> <p>CCF 27:1 32:12</p> <p>CCF's 27:5</p> <p>CCR 1:24 26:19</p> <p>cent 7:5</p> <p>center 29:16</p>		

40:18 cents 27:3 45:24 45:25 CEO 23:16 certain 33:13 certainly 46:2 CERTIFICATE 48:1 Certified 48:6 certify 48:8 Chairman 3:7 challenge 13:12 chance 25:6 29:12 change 9:1 22:22 29:19,22 changes 10:8,16 24:18 characteristics 22:24 charge 19:13 24:6,15 27:3,7 27:8,9 29:2 32:11,14 33:3 38:22 charges 9:9 26:19 33:10 charging 24:10 charity 16:13,18 16:20 chart 32:12 cheaper 32:11,21 33:4 chemical 44:16 chemicals 44:18 children 28:8,20 28:23 33:13 choice 21:18 41:19 choices 30:8 40:12 41:1 choose 30:21 40:6 chose 15:7 citizen 37:21 citizens 27:4 city 1:6 2:10,16	4:13 11:23 12:3 12:15,18 13:11 13:24 14:5 15:3 18:14 19:9 20:21,22,25 21:11 22:15 27:21,23 28:5 28:11 29:25,25 30:24 31:2 33:24 42:13,15 45:21 Civic 12:23 13:11 14:15 class 12:7 classified 33:15 CLAY 48:4 clean 29:18 close 15:13 37:12 38:13 closed 34:18 coat 14:12 coats 28:19 cold 34:6 37:13 38:9 college 33:24 Collins 6:23,24 6:25 7:2 47:4 combination 9:17 come 4:25 10:23 13:22,23 15:7 15:10 18:21 19:19 20:9,10 20:14 28:18,24 38:12,15 comes 22:21 37:24 coming 4:11,20 19:24 22:6 26:17 28:9 comment 8:8 comments 3:16 3:20 4:3 7:14 36:10 commercial 23:2 24:9 26:8 32:16 33:10,15,16	Commission 1:2 3:8 5:18,20 11:22 12:21 15:2 16:4 24:4 25:14 29:20,22 Commissioner 3:9,10 4:8,10 11:6,14 19:25 22:4 35:10,14 35:23 36:14,17 36:23 commissioners 1:18 3:22 17:19 committed 35:18 communities 28:22 community 7:19 11:25 18:12 26:21 35:3 companies 9:8 30:6 company 1:11 9:9,12,15,21 10:7,15 12:5 16:12,21 18:2,3 21:23 23:1 25:3 25:6,15 28:2 29:23 30:5 35:24 38:25 42:21 Company's 7:24 compared 8:4 17:12 34:14 compassion 42:6 compelled 20:8 20:10 competition 23:1 31:20 complete 8:4 completed 25:11 30:25 component 43:14 components 24:20 concern 6:14 7:8 10:6 concerned 6:21	42:5 concerns 4:18 12:22 13:9 42:18,18,19 concluded 46:8 condition 43:20 45:22 conditioning 9:11,22 conditions 38:9 45:20 conduct 45:2 connecting 29:10 connection 32:25 consider 8:1 14:22 15:2 45:6 45:20 consideration 46:3 considered 7:17 7:25 constantly 7:6 contains 23:15 continue 13:12 29:9 43:6,7 control 38:5 conversation 21:17 36:4 cook 40:18,22 copy 29:18 36:12 core 12:1,9 13:22 corporation 22:20 corporations 19:21 correctly 14:20 cost 7:18 16:9 19:14 20:16,17 23:9 24:20 26:9 36:21 costs 6:3 17:15 24:5,7,9,22 25:11,19 26:12 43:24,25 Council 12:23 14:15 counsel 2:6 5:8	5:14,16 6:5 13:11 35:25 36:15 48:12,15 country 17:9 41:14 44:24 COUNTY 48:4 course 6:2 Court 48:6 creative 42:15 critical 3:16 37:24 curious 20:8 current 24:17 26:19 currently 3:22 customer 11:11 19:13 21:25 27:7,9 29:11 35:7,16 42:24 customers 15:10 15:13 22:3 24:19 25:18 30:9 32:11 42:24 cut 26:12 39:3,15 39:15,20 cuts 29:12
D				
D 2:3 3:1 damn 17:24 date 22:22 dated 29:19 Davenport(ph) 25:8 day 3:12 37:8 days 4:14 deal 39:22 debt 39:17 December 38:6 decide 39:24 decimate 28:11 decimated 13:19 decision 4:4 18:10 19:19 decrease 19:10 decreased 20:18				

<p>25:7 deduction 16:15 deer 40:16 degrees 8:15 19:4 deliberate 4:4 demand 24:16 31:23 38:21 Department 2:5 describe 31:15 design 23:25 31:6 desire 39:11 desires 40:4 destroying 44:24 develop 5:6 development 2:5 9:16 16:5 44:8 developments 19:6 difference 40:4 different 13:1,2 13:16 14:22 15:2 18:23 difficult 18:10 22:1 24:8 41:4 diminish 43:5 dip 26:15 dire 29:2 directing 22:12 direction 48:11 directly 22:21 disabled 7:2 disconnected 32:22 disconnects 29:11 discourages 16:8 distribution 24:1 31:7 distributor 22:25 district 12:1,15 12:17 13:1,18 28:6 districts 26:13,17 28:19 dividends 23:4 25:4,6</p>	<p>Division 1:10 doing 16:9 37:25 dollar 22:20 dollars 18:25 19:2 23:10,13 23:14 26:23 27:25 donate 16:14 donates 26:24 donating 30:11 donut 40:15 door 29:10,14 38:10,24,25 39:1 doors 15:13 double 9:9 23:19 24:17 26:15 29:16 34:23,24 37:9 doubled 27:23 30:2 32:13 doubling 24:7 downtown 12:23 13:10 14:14 29:18 drilled 21:4 drive 15:15 driven 23:22 30:22 drop 9:23 26:5 Drummond 42:9 42:10,12,12 47:14 due 25:7,9 30:4 30:14 32:13 duly 6:9,25 7:11 10:3 11:16 14:17 15:24 22:9 37:5,17 41:22 42:10 45:12,18 duplicate 25:12</p> <hr/> <p style="text-align: center;">E</p> <hr/> <p>E 3:1,1 earlier 35:11 earnings 22:23</p>	<p>23:12,22,24 east 33:22 eat 15:8 28:21 40:24 ecological 44:7 economic 2:5 9:4 16:4 19:6 44:3 44:8 economical 9:25 economically 45:3 economy 45:22 45:22 46:1 educate 28:8 education 26:10 26:12 effect 24:6 efficiency 34:1,2 34:22 43:16 efficient 43:20 electric 8:13,19 9:8,9,17,23 32:19,19 electricity 8:18 9:1,20 elimination 25:12 employed 48:12 48:15 employee 48:15 emptive 43:1 empty 35:6 encourage 36:1 45:20 endanger 25:21 ended 34:8 39:6 ends 39:21 energy 1:10 2:20 5:8,10,12 16:11 17:13,23 24:4 26:3 30:21 34:8 39:5 43:9,15,20 43:23,24,25 44:23,24,25 45:1 Energy's 23:24 entire 27:15</p>	<p>entrepreneurial 42:14 entry 5:9 environmental 42:19 EPA 27:22 29:25 equal 31:6 equipment 8:11 23:20 29:17 equity 17:10,10 17:13,17 42:18 estimated 30:16 eventually 43:6 everybody 3:11 9:10 10:1 28:16 41:13 42:5 everyday 37:23 45:23 everyone's 7:9 exactly 27:20 exception 33:12 33:14 exhausted 45:7 expense 25:7 expenses 21:16 21:16 experience 11:11 explain 30:16 31:15 explained 5:24 39:8 express 37:21 extra 7:19 31:23</p> <hr/> <p style="text-align: center;">F</p> <hr/> <p>face-to-face 36:4 facilities 15:11 fact 7:17 20:23 36:24 facts 19:20 fair 18:6,7 42:8 families 29:2 far 7:13 8:8 9:3 12:2 27:1 38:18 father 27:18 28:25 33:1 feasible 8:24</p>	<p>February 1:5 23:11 federal 21:18 fee 7:18 24:15,17 32:21,25 feedback 20:2,5 feel 5:6 15:14 feelings 4:19 fifth 4:14 fight 26:18 figure 21:4 figured 16:16 28:13 File 1:9 filed 29:20 financially 48:16 find 16:21 21:5 fine 39:13 fire 32:1 fires 25:25 26:6 first 6:8 22:11 29:4 fiscal 23:7 five 27:16,24 28:4 30:2 38:14 fix 34:25 43:16 fixed 6:19 11:1 21:15 30:18 32:10,12,14,17 36:11 fixing 39:12 flat 24:14 folks 22:12 follows 6:10 7:1 7:12 10:4 11:17 14:18 15:25 22:10 37:6,18 41:23 42:11 45:13,18 food 28:20 40:7 forced 21:15 foreclosure 20:20,24 foreclosures 21:8 foregoing 48:7 forth 14:3 fortunate 18:17</p>
---	---	--	--	--

<p>33:20 41:9 forward 4:5 found 6:12 four 3:22 24:21 fracking 44:13 44:14,15 fracture 44:15,19 44:19 Francine 37:16 37:17 47:12 free 5:6 Friday 13:14 28:20 front 37:20 38:13 full 25:10 31:16 38:3 fully 30:25 funding 26:12 funds 32:7 furnace 34:1,2 34:22 further 15:16 48:14 future 18:23 20:8</p> <hr/> <p style="text-align: center;">G</p> <hr/> <p>G 3:1 gas 1:9,10 2:20 5:8,10,12 6:2 7:24 8:4,15,18 8:25 9:2,5,8,12 9:15,17,20,22 10:7,15,21,21 12:5 15:5,6 16:5,11,12,21 16:21 17:13 18:25,25 19:1 19:14,15,16 21:21,23 22:25 23:15,22,23 24:4,18,20,22 26:2 27:15,19 30:7,8,22 32:18 32:20,22 34:8 35:7,8 36:9 38:6,25 39:5 42:21 43:2,9</p>	<p>44:10,11,16,17 44:23 General 1:9 26:11 generally 18:15 18:16 generations 43:22 generously 26:24 gentleman 16:1 gentlemen 18:6 getting 6:20 8:3 10:6 11:9 19:23 37:10 give 11:19,20 16:19 27:9 28:23 36:14 39:2 40:16 given 20:19 24:19 41:25 gives 17:24 giving 16:17 29:11 33:23 glad 6:14 go 7:21 10:12,20 11:1,22 13:23 14:2,14 15:14 15:16,16 17:16 18:11 26:2,3,15 27:1 28:21 35:1 37:22 38:16 39:2 40:13,18 44:1,6 45:23 46:6 goes 8:19,22 27:6 36:21 going 4:8,17 7:4 7:6 12:2,7,21 13:4,5,13 14:1 14:12 15:15 17:22 20:17 22:2 24:23 26:14 27:8,14 28:4 29:1 33:24 38:21 39:16,18 42:16 44:6 45:25</p>	<p>good 3:10 4:16 8:1 11:20 16:18 28:14 44:3,21 gotten 20:2 33:23 Governor 2:7 grabbing 44:5 Graham 45:12 45:13,13 47:15 grandmother 34:17 grandmother's 33:22 34:15,17 grant 41:17 granted 20:16 great 21:5 23:25 40:10 grocery 40:11 45:23 gross 23:10 ground 44:17,19 44:20 grow 42:23 43:4 growing 14:3 31:4 GR-2014 3:6 GR-2014-0007 1:10 guaranteed 16:22,23 17:2,3 18:5 19:13 guess 29:7</p> <hr/> <p style="text-align: center;">H</p> <hr/> <p>H 1:24 48:6 half 26:23 Hampton 2:14 5:21 handbook 22:22 hands 45:11 hard 12:16 37:23 40:2 hardest 12:2 hazard 32:2 hear 4:16 14:24 18:9 42:3 heard 6:1 8:10 21:13,16 44:14</p>	<p>45:14,25 hearing 1:4 3:2 4:2,6,15 18:16 20:6 45:19 46:8 48:8,9,13 hearings 45:4 heart 14:4 heat 8:13,13,14 8:17,20 9:16,19 17:15 24:7 25:23 27:6 31:10 32:18 34:19 heater 32:19 heaters 26:4 heating 24:12 25:19 32:7 34:4 34:13 Heitt 14:16 held 4:15 help 11:2 33:13 41:16 43:16 helpful 37:1 helping 9:20 helps 24:1 Henry 10:2,3,5,5 11:6,13 37:4,5 47:6,11 Hiett 14:17,21 15:1 47:8 high 6:15 9:21 10:22,23 15:4 20:20,24,25 21:1,7 34:1,2 34:22 37:13 41:3 higher 9:14 23:22 30:22 43:24 highest 6:17 25:20 hike 12:6 hikes 13:2,16 14:1 historic 33:21 hit 12:2,16 27:13 27:13 40:21</p>	<p>hold 34:10 37:25 holding 25:3 holes 40:15 Holloway 27:5 home 6:17 7:21 8:14 19:1 26:22 27:6 28:20,24 33:5 38:23 homes 7:22 15:12 15:19 20:21 26:1,5 28:6,7,9 28:24 31:22 32:15 45:2 hope 46:2 hopefully 4:21 hot 32:24 hours 17:14 house 8:20 17:16 19:3 33:22 34:15,17 41:5 42:13 43:17,20 43:21 houses 21:9 31:25 35:4 How's 33:19 hurt 19:9 hurts 16:6,7 42:3 hydraulic 44:19</p> <hr/> <p style="text-align: center;">I</p> <hr/> <p>illness 37:24 immediately 18:3 impacts 28:6 important 3:13 3:15,25 12:10 19:7,7 20:1,14 impose 31:8 44:1 improving 45:1 inaudible 25:3 inclined 36:4 include 26:2 includes 17:19 income 6:19 10:19 11:1 17:10,10,17 23:14 25:7 28:9 30:18 32:7</p>
---	--	---	--	---

<p>36:12 increase 1:9 6:18 9:11 11:4 18:1 18:4,5 19:9,22 19:23 21:22 22:16,18 23:22 24:3,16 25:14 25:21,22 27:12 27:17 28:3,11 28:13,14 29:21 29:23 30:3,17 31:8,12 43:13 45:22 46:2 increased 30:2 31:9,23 32:8 increases 15:7 21:6 24:16 Increasing 23:4 incur 6:4 INDEX 47:1 indicated 3:18 indicates 3:12 individual 16:7 individuals 7:18 industrial 44:12 industry 21:2 23:3 inexpensive 34:13 inform 22:14 information 22:21 initial 31:12 initially 31:8 initiatives 23:18 inject 44:18 injuries 26:1 inner 12:18 42:13 insensitive 18:22 inside 29:17 installed 8:13 insulate 31:25 insulated 32:16 insulation 31:24 34:1,20,21 insurance 21:1,6</p>	<p>39:14 integration 23:17 30:21 intent 31:19 intention 43:10 intentional 43:1 interaction 11:12 interest 6:5,11 12:4 13:20 interested 48:17 interests 6:2 internet 40:19,20 investment 42:22 investments 16:24 25:5 invisible 31:21 involved 18:13 30:6 issue 12:7 items 45:24 it'll 39:13 Ivory 45:12,13 47:15 IX 1:7</p> <hr/> <p style="text-align: center;">J</p> <hr/> <p>Jackson 22:8,9 22:11,17 35:10 35:12,22 36:8 36:16,20 37:3 43:18 47:10 Jacobs 2:19 5:11 5:11 35:24 Janet 1:24 48:6 Jefferson 2:10,16 11:23 14:5 Jenkins 11:15,16 11:18 47:7 job 19:21,22,22 37:1 jobs 30:13 31:1 joke 19:5 Jones 1:14 2:13 3:4,4 4:21 5:13 5:17,19,20,22 6:1,10,23 7:1 7:10,12 10:2,4</p>	<p>11:15,17 14:16 14:18,19 15:23 15:25 22:7,10 37:4,6,16,18 41:21,23 42:9 42:11 45:7,13 45:17,18 46:4 Joseph 22:8,9,17 47:10 Judge 1:15 3:4,5 3:18 4:21 5:13 5:17,22 6:1,9 6:23,25 7:10,11 10:2,3 11:15,16 14:16,17,19 15:23,24 22:7,9 37:4,5,16,17 41:21,22 42:9 42:10 45:7,12 45:17,18 46:4 Judge's 4:9 justice 42:17 43:13 44:2,3,9</p> <hr/> <p style="text-align: center;">K</p> <hr/> <p>Kansas 1:6 4:13 12:14 13:10 15:3 19:8,9 20:21,22,25 21:11 22:15 29:25 30:24 33:24 45:21 KC 43:14 keep 15:18 21:10 33:6 Kennard 1:14 3:4 Kenney 1:16 3:8 3:10 11:6,14 19:25 22:4 35:10,14,23 36:14,17,23 key 29:15 kid 34:16 kidding 19:4 kids 12:14 kind 6:21 17:8</p>	<p>18:24 knew 34:2 knock 6:20 know 3:14,15 5:22 6:13,21 7:5,7 8:5,9 9:10 10:7,22 13:11 16:19 17:15 18:22 19:18 20:20 21:1 22:15 27:9,20 34:12 35:20,24 37:13,22 39:10 39:12 40:3,9 44:9,10 45:19 knowledgeable 9:3 knows 34:23</p> <hr/> <p style="text-align: center;">L</p> <hr/> <p>L 1:14 45:19 Laclede 1:10 16:12 17:23 21:24 22:19,19 24:11,14 25:3,5 27:10 29:12 lamb's 40:17,18 40:22,25 Lanier 22:7,8 large 7:19 late 38:22,22 39:4 Laundromat 15:3 laundry 15:11 Laverne 6:23,24 6:25 47:4 Law 1:15 3:5 layoff 31:1 leader 18:13 leave 4:17 7:21 left 3:8 33:23 let's 5:9 6:7 27:16,16 40:21 level 9:12 34:7 life 42:20 lifestyles 45:3</p>	<p>light 32:24 43:15 line 14:10 38:4,7 38:13,17 40:14 lines 27:22 28:1 list 6:8 29:6 45:7 45:9 listen 11:19 42:3 44:4 listened 7:13 45:20 literature 44:12 little 4:19 33:7 39:12,20 live 6:19 7:4 21:10,14 28:18 33:21 34:15 lived 43:21 liver 40:17,18,22 40:25 living 21:12,16 load 9:21,23 local 1:4 4:14 26:7 long 10:13 24:25 38:12 longer 10:8,9 43:8 look 4:5 17:19 19:20 40:19 45:25 looking 40:19 41:14 lose 7:15,22 8:6 9:5 15:13 loses 8:5 losing 8:4 21:9 lot 8:10 11:25 12:8,18 15:5,6 15:10,19 17:7 18:8,25 20:16 20:17 33:24 35:7 37:7 lots 18:11,13,18 Louis 29:16 low 10:19 32:7 lower 10:6 32:21 lowered 19:11</p>
---	---	---	--	--

<p>lucky 39:23 luxury 20:12</p> <hr/> <p style="text-align: center;">M</p> <p>M 1:17 Madison 2:8 making 11:5 17:4 19:4 24:7 43:1 43:10,11 man 12:13 17:9 39:1 mandate 21:18 27:22 29:25 mandatory 24:22 Marc 2:3 5:15 margin 30:4 market 19:15 43:4,5,6,8,8 markets 23:3 Marquita 10:2,3 10:5 47:6 matter 1:9 22:15 38:7,9,11,12 max 32:6 maximize 42:23 mean 6:15 32:18 45:14 means 26:4 28:2 31:17,18 38:3 meat 40:16,17 media 13:6 medications 40:7 meet 39:17 meeting 6:12 12:24 22:12 meetings 18:11 22:13,14 member 5:7 mention 11:8 mentioned 13:8 16:6 mentions 12:11 merger 30:14,25 met 11:23 27:21 meter 10:8 MGE 11:12 22:19 24:11,13</p>	<p>24:19 25:10 29:13 31:5,17 32:10 33:9 43:9 44:9 MGE's 25:17 29:9 MGE/Laclede 26:24 microphone 4:9 5:1 14:25 milk 45:24 million 23:9,10 23:10,13,21 25:7,9,15 26:11 26:23,25 27:25 29:4 30:20,20 30:22 minimum 10:19 17:11 minor 13:1 minutes 34:10 miscellaneous 40:15 Missouri 1:1,6,9 2:4,20 5:8,10 5:12,20 6:1 11:21,24 12:15 12:20 14:7,13 16:3,4,11,21 17:13 19:7 23:14,23 24:4 26:10,13,14 29:19,21 30:7 34:8 35:8 39:5 45:21 48:3,23 MO 2:10,16 mode 13:10 model 31:5,7 Monday 33:18 money 8:3,6 10:9 10:16 11:3 12:9 13:22,23 14:11 16:13,14 17:2,4 17:17 20:16,17 26:9 28:18 37:23 39:2,4,9 39:16,17,18</p>	<p>42:25 43:10 44:5 monopoly 22:24 month 8:2,20,22 24:15 27:14 31:13,14 33:3 34:5,7 37:8,8 37:11 39:23,24 monthly 19:13 31:13 months 24:23,24 25:1 27:13,16 32:14 34:6 mortgage 21:2 mother 28:25 33:2 move 29:17 moved 24:5,9 moving 25:5 MSDS 26:18 multiple 4:7 43:21 multi-billion 22:20 municipal 13:24</p> <hr/> <p style="text-align: center;">N</p> <p>N 3:1 NAACP 45:21 nail 26:18 name 3:4 4:9 10:5 12:11 14:19 22:7,17 33:9 names 33:8 nation 44:4 national 30:15 natural 19:15,16 22:25 30:8 44:16 near 17:12 need 6:13 7:16 12:22 14:2,14 16:18 17:2,5 18:16 20:11 21:24,24 25:16 25:23 29:18</p>	<p>31:10 37:21 39:10,11,11,13 39:13,14,15,15 40:4 41:10 44:23 needed 7:20 20:4 needs 13:25 39:12 neighbor 19:8 neighborhood 18:12 25:25 26:1 31:22 33:21,21 34:4 35:2,4 36:18 neighborhoods 25:22 neighbors 34:7 34:14 neither 48:11 Nelson 37:16,17 37:19 47:12 net 23:12,14 30:20 neutral 6:4 12:21 new 39:11 news 45:25 nice 26:4 norm 28:4 Norman 15:23 15:24 16:1 20:10 47:9 north 14:2 Notary 48:22 note 4:1 41:5 November 24:23 number 3:6 7:15 30:15 45:22</p> <hr/> <p style="text-align: center;">O</p> <p>O 3:1 observing 18:18 Obviously 14:21 odds 39:20 Office 2:6,7 5:7 5:13 6:4 35:25 officer 48:7 offices 10:10</p>	<p>officials 17:19 oh 40:16 okay 4:8,21 6:11 44:15 ones 33:20 online 10:12 open 35:5 39:1 operating 23:4 23:23 30:23 31:5 opportunity 4:1 9:24 11:22 20:19 35:19 39:9 opposite 9:13 opposition 22:16 22:18 opted 13:10 option 15:8 order 10:13 ourself 12:3 outcome 48:17 outrageously 10:21 overtaxed 41:13 owner 21:23 owners 32:4</p> <hr/> <p style="text-align: center;">P</p> <p>P 1:16 3:1 PAGE 47:2 paid 23:5 28:1 37:8,11,12 38:4 pane 34:24,24 paper 32:1 papers 36:6 parent 16:12 25:5 28:24 parents 27:19 33:13 part 3:16,21 15:4 42:14 participating 46:7 particular 4:25 parties 5:10 48:13,16</p>
---	---	---	---	---

<p>passion 20:11 passionate 18:24 pattern 23:24 Paul 7:10,11 38:2 47:5 pay 7:16 8:24 10:20 11:2 13:20 14:8 25:2 25:6 28:7 31:11 33:7,16 36:10 37:10,11 38:2 38:19 39:4,20 40:8 41:4 42:5 paying 12:4 16:16,20 27:19 payment 29:12 29:14 34:7 payments 45:14 peculiar 16:2 penalized 38:21 pending 22:22 people 7:15,20 8:3,5,7,10,12 9:3 10:10,11,18 10:19,25 12:18 15:13,18 16:7,8 16:17 17:11,12 18:8,14,15,18 20:3,12 21:5,9 21:12,25 24:11 25:22,24 26:3 28:17 29:9,12 29:13 30:17 31:1,2,10,14,16 32:5,18 33:19 35:2 36:8 37:7 37:20 38:8,10 38:11,15 39:8,9 40:6,9 41:12,12 41:13 42:6,15 43:19 45:14,15 45:16 people's 7:3 11:19 percent 16:22,23 17:1,3 19:16,17 23:3,13 27:24</p>	<p>28:3,13,14,14 28:15,16,17,23 30:3,19 39:25 39:25 40:2 person 6:8 11:10 12:14 29:24 41:7,9 personal 19:1 personally 12:4 24:15 persons 45:20,22 perspective 14:23 15:2,22 Peter 38:2 phone 10:13 pipeline 25:2 place 33:2 40:11 44:23 placed 25:18 places 7:22 40:14 plan 23:15 24:3 24:12 30:9,22 39:16,19 43:1 plans 29:16 play 5:23 please 45:16 plentiful 44:11 plus 19:13 28:3,4 28:5 pockets 26:15,16 point 4:23 16:2 poles(ph) 26:6 policy 29:10 poor 12:19 39:7 39:8 41:1 positive 23:17 possible 7:21 11:4 Poston 2:3 5:15 5:15 35:25 Power 43:14 powerful 44:7 practice 31:17 42:25 practices 32:3 pre 25:8,9 42:25 predominantly</p>	<p>12:19 premise 23:1 presence 30:24 presently 12:1 presiding 1:14 3:5 Preston 11:15,16 47:7 prevent 19:22 price 19:15 24:18 24:18 25:23 prices 15:9 principle 13:20 privileged 41:18 probably 7:14 20:6 29:22 35:20 problem 9:8,13 16:5,6 18:11,14 21:17 31:22 problems 10:11 37:20 PROCEEDIN... 1:3 process 3:17 5:6 44:13 production 30:6 products 43:2 profit 22:2 23:10 30:4 profits 24:11,11 25:15 26:25,25 29:3,5 30:12,19 45:15 program 43:16 programming 30:14 programs 30:10 promotional 44:12 pronounce 14:19 properties 33:9 property 28:8,10 33:8,10,15,16 proposal 30:9 proposals 25:17 proposed 24:3</p>	<p>25:21 45:22 46:1 provide 9:25 provides 23:25 31:6 PSC 24:13 public 1:2,4 2:6 3:7 4:15 5:7,13 5:16,20,25 6:4 6:6 11:21 12:20 14:14,24 16:3 20:6 24:4 25:13 26:22 29:20,21 35:25 36:15 48:22 pump 8:13,13 9:19 34:21 pumps 8:17 9:16 purchase 33:5 purpose 42:21 43:1 put 17:14 27:2 29:2 33:5 34:20 34:21,22,23,25 39:14 45:1 p.m 3:3 46:9 P.O 2:9,15</p> <hr/> <p style="text-align: center;">Q</p> <p>quality 42:20 quarter 23:11 29:4 30:19 question 8:21 11:7 33:19 34:12 45:13 questions 4:22 4:23 5:3,5,6 29:6 35:9,17,20 35:21 36:2,24 36:25 quick 11:7 quote 9:14</p> <hr/> <p style="text-align: center;">R</p> <p>R 3:1 Raddick(ph) 11:23</p>	<p>raise 6:2 15:8,12 20:17 36:12 39:14,24 41:13 41:18 42:7 45:15 raised 36:9 raising 16:5 random 23:20 raping 43:6,7 rate 1:9 3:6,16 5:23 6:18 7:6 8:22 9:9 11:3 12:6 13:2,16 14:1 15:6 16:16 16:23 18:4,4 19:8,10,12 20:20 22:16,18 24:3 25:14,21 27:17 28:10 29:21,23 30:17 31:6 32:10,13 32:17 45:4,5,22 46:1 rates 6:3 9:25 15:12 16:5 19:10 20:18,25 24:20 26:2 30:1 32:14 33:17 rate's 25:17 reach 4:4 30:10 read 3:24 19:18 readers 10:8 ready 6:20 realize 21:24 really 4:11,15 12:16 18:16 21:14 37:19 40:3 reason 14:2 18:20 20:24 33:11 37:9 44:10 reasonable 8:25 17:5 reasons 20:23 receive 8:2 receiving 8:2,7</p>
---	---	---	---	---

<p>recognize 18:22 recommend 25:14 record 25:16 26:25 29:4 30:12,19 37:1 45:15 46:6 recovery 6:3 reduced 26:10 48:10 reductions 25:11 30:15 Reed 14:16,17 47:8 reflected 23:23 regarding 4:19 regardless 8:24 Regulatory 1:15 3:5 rejected 30:15 related 48:12 relation 14:21 relative 48:14 release 22:23 44:16 rely 15:21 remain 12:21 remember 34:16 renovation 33:25 renovations 35:1 rent 41:5,8 repair 27:22 repairs 33:25 report 22:22 29:19 reported 1:23 22:23 Reporter 48:1,7 represent 6:5 23:3 40:9 representative 11:10 45:21 represented 36:7 representing 40:5 represents 6:2 12:14</p>	<p>request 30:1 requested 22:19 31:8 resident 26:21 42:13 residential 23:2 24:5 32:16 residents 22:14 24:2,8 30:8 result 26:6 28:12 resulting 23:24 25:25 results 23:17,23 30:23 retired 30:18 return 16:22 42:22 revenue 23:4,8,9 23:11 28:2 review 35:19 re-connected 32:22 rich 42:4 rid 9:2 right 3:7 6:22 11:10 16:2 31:3 34:11 39:17 44:6,10,14 river 14:2 rock 44:16 roles 5:23 room 34:19 43:19 rounded 28:15 ruled 25:13 run 34:4 running 32:5 runs 9:10 Russell 45:18,19 45:19 47:16</p> <hr/> <p style="text-align: center;">S</p> <hr/> <p>S 3:1 sadly 30:12 safe 30:10 safer 23:15 save 10:9</p>	<p>saving 10:16 44:25 savings 45:5 saw 38:24 saying 12:13,19 13:4,8,17,25 14:5,9 15:14 37:7 43:25 says 40:21 scared 45:25 school 12:15,24 13:9 26:8,9,13 26:17 28:6,19 28:22 36:19 schools 12:12,13 23:12 sea 44:13 seam 44:18 searching 41:7 season 31:5 seasonal 23:24 seat 13:13 seated 5:4 Section 41:8 secure 6:3 Security 36:11 see 7:14 10:6,16 24:6,15 27:16 27:18 30:5,5 32:3 39:18 40:2 40:10,23 Seeing 46:5 seek 23:16 25:24 seeking 29:23 seen 13:5 25:12 selections 40:12 send 28:20 senior 1:15 27:4 seniors 45:23 separated 24:25 September 18:3 23:8 serve 26:7 service 1:2 3:8 5:20 7:15,24 8:6 9:25 11:12 11:22 12:20</p>	<p>14:14 16:3 22:25 24:2,4 25:14 29:11,20 29:21 35:8,16 43:3,9,11 services 7:19 10:20,22 11:2 25:12 27:20 32:5 33:19 43:2 set 7:6 38:20 settlement 25:17 Sewell 41:21,22 41:24 47:13 sewer 21:17 share 23:13 shareholders 42:22 show 26:19 35:13 45:11 showed 28:12 shows 36:13 shut 38:10 shy 37:19 siblings 33:5 signed 4:25 45:8 45:9 significant 25:4 simple 6:6 sincerely 13:4 39:19 single 28:24 sir 35:9,12 sit 11:18 13:13 14:6 sitting 3:23 10:10 situation 16:2 33:14 44:4 situations 9:4 size 23:19 small 8:15 16:8 23:3 33:5 social 36:11 42:17,18 43:13 44:2,8 society 7:23 sold 24:19 soon 29:20</p>	<p>sounds 6:6 sources 26:3 south 15:3 space 26:4 29:17 35:6 spacing 31:21 speak 20:11,14 20:15 22:21 37:20 speaking 22:14 specifically 19:9 spoke 45:20 spreading 31:15 squeezed 17:9 ss 48:3 St 29:15 staff 2:13,14 5:7 5:17,19 6:4 11:21 12:20 14:13 36:1 stand 38:4,7,16 40:14 45:16 standing 45:16 standpoint 7:25 start 44:24 started 5:9 6:7 13:6 39:5 starting 3:2 16:9 state 1:1 2:4 17:19 19:8 20:21 26:12,14 30:7 48:3,23 stated 7:3 23:16 45:14 statement 5:2 45:8,10,17 46:5 statements 4:24 states 16:24 32:8 40:10 44:11 stay 14:12 25:25 31:18 33:2 stayed 27:15 stays 40:8 Step 14:25 STEPHEN 1:17 Steve 4:10 Stoll 1:17 3:9 4:8</p>
---	--	--	--	---

4:10	tack 27:8 28:14	testimony 3:15	31:9 34:16,19	try 7:5,21 27:5
stop 14:1	29:1	3:18,20 4:3,6	35:15 36:2,5,25	29:13 31:25
stopped 24:13	take 4:1,2 5:9,22	5:9 11:8,19	38:12,14,15,17	33:6 38:4,11
stopping 38:14	7:5 16:15 18:21	26:23 41:24	38:22,23 42:7	39:4
stops 4:24	26:13 27:16	48:9	44:5,23 45:1,22	trying 12:5 13:15
store 40:11 45:23	31:23 36:2,5	thank 4:4 5:15	46:1	13:19 14:8
stories 42:4	46:2	10:1 11:6,14	times 17:3,6	15:18 33:13
stove 32:19	taken 12:9 48:8,9	19:23 22:4,11	18:19 24:21	38:24
straights 29:3	48:14	26:20 35:10	today 3:16,24	turnouts 4:16
Street 2:8	talk 10:10,14	37:2,3,15 41:20	4:11 7:13 16:25	twelve 24:24
structure 16:16	13:5 14:6,15	45:6 46:3,6	18:8,17 21:13	twice 20:9,11
19:12	18:8,9	thanks 4:20	36:3 45:19,20	two 3:23 7:16
struggling 29:1	talked 27:21	19:25	today's 22:12	24:25 26:20
31:3	29:24	thereto 48:16	Todd 2:19 5:11	32:9 33:9 40:1
stuck 13:18 14:8	talking 13:6 20:3	they'd 18:2	told 19:21	two-eaches(ph)
stuff 14:4	45:5	Thierney 6:8,9,11	tolerate 13:12	23:18
subsidiary 42:8	Tariffs 1:9	47:3	Tolliver 37:4,5,7	type 40:21,23
subsidized 41:8	tax 12:12 13:19	thieves 21:3	47:11	typewriting
suck 35:7	16:15 25:7	thing 9:2 10:18	tooth 26:18	48:11
sugar 14:12	28:10,16 31:2,2	21:22 26:17	top 28:15	
suggest 9:15	taxes 20:25 21:6	32:8 40:21	total 23:8 32:19	U
42:25	28:8	44:21,22	totally 38:5	unaffordable
suggested 24:13	taxing 25:9	things 7:16 8:11	tough 17:3,6,8	43:5
suggestion 9:7	taxpayers 25:8	13:2,3,16 15:17	town 15:4	underpaid 41:12
Suite 2:7	26:15,16	15:19 17:7,8	tracks(ph) 23:20	understand 12:5
summer 9:10	technical 43:7	18:13 20:13	trade 22:20	12:8 13:15,17
27:12 32:20,23	television 17:7	41:8	traditionally	40:2 41:2,4,6
summertime	tell 4:18 19:14	think 12:11	34:5	41:11,25
9:22	30:13 33:20	16:25 17:7,23	train 14:5	understood
supplies 28:19,22	36:20	18:21 21:3,21	transactions 21:5	44:22
support 22:16	telling 18:5	21:22,23 30:24	transcribed 3:19	undue 25:18
45:21 46:1	temperature	39:10 41:19	transcript 1:3	unemployed
supported 7:23	38:8	42:1 44:13	4:1 35:18	30:18 45:23
25:24	ten 17:1 38:10	third 12:1,17	transferred	unfortunately
supposed 7:7	term 43:7	13:18 16:25	12:10	26:21 33:1 35:4
28:17,18	terms 20:3	23:11 30:19	Transit 14:7	unhappy 19:3
surcharge 19:14	testified 6:10 7:1	38:1 41:15	treasurer 26:7	uniforms 28:23
Sure 36:16	7:12 10:4 11:17	thousand 23:9	36:18	United 10:20,22
survive 29:1	14:18 15:25	thousands 18:25	Treasury 16:24	11:1 16:14,14
37:24	22:10 37:6,18	21:11	17:1	16:24 32:4
swear 5:1	41:23 42:11	three 4:14 24:24	treated 42:2	40:10 44:11
switch 9:17	45:13,18	40:1	tremendously	unrolled 43:15
sworn 3:19	testify 22:18	time 3:2,12 4:23	28:7	update 8:10
system 9:12	35:11 42:16	6:18 10:13	Troost 33:22	39:13
	testifying 21:14	13:21 15:7	42:14	upgrades 43:23
T	testimonies	17:18 20:1 22:1	true 14:9 31:18	urban 11:25 12:9
table 18:15,17	11:20	22:5 26:9 29:8	truly 39:10	13:22

<p>use 3:23 4:9 8:15 8:25 9:19,22 15:5 32:18 usually 38:5 39:1 39:25 41:5 44:17 utilities 7:4 9:24 15:21 22:23 23:2,4 utility 11:9 21:1 21:7 23:22 24:2 32:6 40:7</p> <hr/> <p style="text-align: center;">V</p> <p>vacant 28:5,7 validity 42:17 varied 31:24 Vice(ph) 11:24 view 3:25 voices 4:7 Volume 1:7</p> <hr/> <p style="text-align: center;">W</p> <p>wage 10:19 17:11 wait 10:13 walls 34:20 35:5 want 3:14 6:18 10:15 11:21 13:21,21 15:4 15:16 16:22 18:4,5 19:10,10 20:2,18 21:2,19 27:2 29:3 30:8 31:15 35:16,17 36:9 42:1,7,22 42:23 44:22 45:15 wanted 33:3 34:12 43:13 warm 25:25 31:18 watch 35:12 watching 17:6 water 15:4,5 21:17 27:22,23 27:25 28:1,3,15 30:1 32:19</p>	<p>waterlines 30:1 way 6:7 8:19 16:14,15 21:22 27:15 39:22 42:1 45:2 ways 25:24 weather 37:13 weatherized 32:15 week 19:17 45:24 45:25 weekend 28:21 welcome 4:10 went 19:15,16,17 27:24 32:10,12 37:13 45:24 we'll 5:3 28:16 30:10 we're 4:16 11:1 13:13 16:16 17:22 18:17 21:18 we've 4:13,15 8:10 20:2,5,20 20:23,24 29:10 44:13 Whitney 2:14 5:21 wife 19:2 William 1:16 3:8 11:23 14:6 Wimer 1:24 48:6 windows 33:25 34:24 winter 8:14 24:7 24:23 27:5,17 32:13 34:6,17 winterized 26:22 wintertime 9:13 9:18 25:19 38:6 38:7 wire(ph) 26:2 withcoming 23:12 witness 5:2 47:2 wonder 37:12 wonderful 39:21</p>	<p>40:11 41:18 work 17:12,14,16 18:21 21:24 23:20 37:22,23 45:3 working 17:9,11 world 41:15 worlds 24:14 worse 26:1 38:22 worth 18:25 25:16 27:25 29:5 wrong 25:18 40:21 46:1</p> <hr/> <p style="text-align: center;">Y</p> <p>year 8:16 16:25 17:1 23:5,7 24:1,21 25:15 27:1,25 29:5 30:3,3 31:7,16 32:8 years 15:6 27:24 28:4 30:2 32:9 40:1 yesterday 6:13 6:16 young 42:14</p> <hr/> <p style="text-align: center;">\$</p> <p>\$1 23:13 \$1.24 23:5 \$1.58 23:6 \$1.62 23:6 \$1.66 23:6 \$1.70 23:6 \$100 32:23 \$1000 39:23,23 \$12,000 34:25 \$187 34:7 \$2.9 25:8 \$20 8:19 \$21 27:2,2 \$240 32:6 \$27 8:2,16 \$30 8:19 \$300 27:17,19</p>	<p>\$35,000 36:22 \$38 27:3 \$40 27:10 \$400 25:15 26:24 29:4 \$4000 33:25 \$44.1 26:11 \$50 27:7 \$500 33:3 37:10 41:5 \$5000 34:1,20 \$550,000 30:11 \$60 27:16 \$600 34:5 \$66.79 27:10 \$67 8:17 \$700 39:6 \$72 27:12 \$8.1 23:21 \$8.7 25:7 \$80 8:20</p> <hr/> <p style="text-align: center;">0</p> <p>0 8:14 0.11649 36:21 0.1649 27:6 0.1694 27:1 0007 3:7</p> <hr/> <p style="text-align: center;">1</p> <p>1 23:8 39:25 40:1 1.5 39:25 10 45:24 47:6 11 30:2 47:7 11.5 27:24 127 27:1 13 25:8 14 45:24 47:8 14.07 31:13 15 28:2,15,17 47:9 16.50 27:3,8 17 23:8 19 23:9 1901 35:5 1946 25:6</p>	<hr/> <p style="text-align: center;">2</p> <p>2 27:3 2.7 17:1 2:09 3:2 20 19:16,17 34:10 200 2:8 2007 24:5 32:16 2009 23:5 2010 23:5 24:10 32:16 2011 23:6 2012 23:6 25:9 2013 23:6 2014 1:5 23:21 2151358 27:2 22 47:10 2230 2:9 25 28:16 26 1:5 26.88 24:17 29 23:12 30:19 29.456 27:7</p> <hr/> <p style="text-align: center;">3</p> <p>3 23:10 34:5 3.67 16:25 3:17 46:9 30 7:5 34:10 30th 23:8 300 39:6 305 27:5 32.3 30:20 35.6 23:14 30:20 36.3 23:13 360 2:15 37 47:11,12</p> <hr/> <p style="text-align: center;">4</p> <p>4th 23:11 400 29:9 36:8 401K 39:16,18 41 47:13 42 47:14 45 47:15,16</p> <hr/> <p style="text-align: center;">5</p>
---	--	---	---	--

500 27:25 525 26:13 573)751-1304 2:11 573)751-8700 2:17				
<hr/> 6 <hr/>				
647 :3,4 613 23:9 65 19:4 650 2:7 65102 2:10 65109 2:16				
<hr/> 7 <hr/>				
747 :5 7,000 28:5 70.25 31:13 784 23:10				
<hr/> 8 <hr/>				
8 16:22,23 17:2 28:13,13,14 41:8 8.1 30:22 85 23:3				
<hr/> 9 <hr/>				
9-20-2013 22:23 9-30-13 29:19 90 28:23 900 19:1				