

In the Matter of:

SPIRE MISSOURI INC.'S d/b/a SPIRE REQUEST FOR AUTHORITY, etc.

GR-2021-0108, VOL. VI

June 23, 2021



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BEFORE THE PUBLIC SERVICE COMMISSION

STATE OF MISSOURI

TRANSCRIPT OF PROCEEDINGS

Public Hearing via WebEx

June 23, 2021

Jefferson City, Missouri

Volume 6

In The Matter Of Spire Missouri Inc.'s)
d/b/a Spire Request for Authority to)
Implement a General Rate Increase for) File No. GR-2021-0108
Natural Gas Service Provided in the)
Company's Missouri Service Areas)

CHARLES HATCHER, Presiding
REGULATORY LAW JUDGE.
RYAN SILVEY, Chairman,
SCOTT RUPP,
JASON HOLSMAN,
GLEN KOLKMEYER,
Commissioners.

REPORTED BY:
Lisa M. Banks, CCR
TIGER COURT REPORTING, LLC

A P P E A R A N C E S

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P R O C E E D I N G S

1
2 JUDGE HATCHER: Let's go on the record. First,
3 I would like to ask everyone to please mute themselves unless
4 they are speaking. That will cut down not only on the noise
5 level, but prevent audio feedback.

6 Today is June 23rd, 2021. The Missouri Public
7 Service Commission has set this time for a local public hearing
8 in Case Number GR-2021-0108, which is captioned as In the Matter
9 of the Spire Missouri Inc. d/b/a Spire's Request for Authority
10 to Implement a General Rate Increase for Natural Service
11 Provided in the Company's Missouri Service Areas. The
12 Commission has scheduled this local public hearing to give
13 members of the public a chance to comment about Spire's
14 application.

15 The Missouri Public Service Commission regulates
16 the rates charged by public utility companies in Missouri to
17 ensure that those rates are just and reasonable. The Commission
18 also the regulates the quality of service and safety of the
19 operations. The Commission is made up of five members. The
20 commissioners are appointed by the Governor and confirmed by the
21 Senate. The commissioners employ a staff of engineers,
22 accountants, attorneys, financial analysts, and other
23 specialists in the field of utility regulation.

24 My name is Charles Hatcher and I am the
25 regulatory law judge and I will be presiding over this hearing.

1 With me today are Commissioners Silvey and Kolkmeier.

2 Lisa, can I get a wave? My screen seems to have
3 frozen. I want to make sure I'm still online.

4 CHAIRMAN SILVEY: Judge, this is Commissioner
5 Silvey, I can see you.

6 COURT REPORTER: I am waving. I can see and
7 hear you, sir.

8 JUDGE HATCHER: Okay. Can anybody hear me?

9 CHAIRMAN SILVEY: Judge, this is Commissioner
10 Silvey, I can see you and -- well, now you've turned off, but I
11 can hear you.

12 COURT REPORTER: I'm going to say off the record
13 until he returns.

14 (OFF THE RECORD.)

15 JUDGE HATCHER: Okay. I am sorry about that.
16 Let's go ahead and we'll get started with the introduction of
17 the attorneys for the parties. If Spire would please go ahead.

18 MR. APLINGTON: Good afternoon, Judge. This is
19 Matt Aplington representing petitioner, Spire Missouri, Inc.
20 700 Market Street, St. Louis, Missouri 63101.

21 JUDGE HATCHER: Thank you.

22 And for the Staff for the Missouri Public
23 Service Commission.

24 MR. BERLIN: Thank you, Judge. Let the record
25 show Bob Berlin appearing on behalf of the staff of the Missouri

1 Public Service Commission located at 200 Madison Street,
2 Jefferson City, Missouri 65102.

3 JUDGE HATCHER: And for the Office of the Public
4 Counsel.

5 MR. CLIZER: Thank you, Your Honor. John Clizer
6 appearing on behalf of Office of the Public Counsel, business
7 address is Governor Office Building, Suite 650, 200 Madison
8 Street, PO Box 230, Jefferson City, Missouri 65102. Thank you.

9 JUDGE HATCHER: Thank you. And we had a number
10 of intervening parties in the case. If any representatives of
11 those interveners are present and would like to introduce
12 themselves, please go ahead.

13 MR. MILLS: Judge, this is Lewis Mills for the
14 law firm of Bryan Cave Leighton Paisner appearing on behalf of
15 Vicinity Energy Kansas City. Thank you.

16 JUDGE HATCHER: Thank you, Mr. Mills.

17 Okay. The process will be to call the names as
18 I have them listed on the sign-up sheet and I will call them in
19 the order that they registered to appear. So when I call your
20 name, I would ask that you please go ahead and unmute. I will
21 then place you under oath and then ask you to state and spell
22 your name and then ask for any comments that you have for the
23 commissioners.

24 I do want to remind everyone first the
25 Commission has not made any decisions in this case and the

1 commissioners cannot answer any questions today because they do
2 have to remain impartial until after all of the evidence is
3 presented.

4 My second announcement is dealing with the WebEx
5 and the odd hearing situation that we have. For our telephone
6 users, to unmute you press *6 and for our computer users it's
7 just a button on your computer.

8 So with that, I will go ahead and begin calling
9 our witnesses. At the end of hearing, I will call for any
10 ratepayers that would like to give testimony, but did not sign
11 up early. So we will start with the signed-up witnesses. Is
12 Omar Hossen (ph) available? I see Mr. Hossen on video.

13 THE WITNESS: Yes.

14 JUDGE HATCHER: Mr. Hossen, I will swear you in
15 now.

16 (Witness sworn.)

17 JUDGE HATCHER: Thank you, sir. Would you
18 please state your name and spell your last name for the court
19 reporter?

20 THE WITNESS: Omar Hossen, O-S-S-- (audio cut
21 out).

22 JUDGE HATCHER: Go ahead and give your comments
23 to the Commission.

24 THE WITNESS: Mine is to why we (audio cut out)
25 rate increase with Spire. Can I ask (telephone interruption).

1 JUDGE HATCHER: Okay. As I mentioned
2 Mr. Hossen, we can't answer questions. The question and answer
3 period was at the beginning of this hearing. This portion is
4 really to give testimony to the commissioners. If you are for
5 the increase or against the increase or any issues that you
6 might have.

7 THE WITNESS: Okay.

8 JUDGE HATCHER: Did you have any other comments
9 you wanted to make?

10 THE WITNESS: I don't. Thank you.

11 JUDGE HATCHER: All right. Thank you very much
12 for your participation and for attending.

13 Do any commissioners have questions for
14 Mr. Hossen? Hossen, I'm sorry.

15 CHAIRMAN SILVEY: No questions. Thank you,
16 Judge.

17 JUDGE HATCHER: Thank you, Mr. Chairman.

18 Mr. Hossen, you are excused from our virtual
19 witness stand. Please, you are welcome to stay around for the
20 rest of our hearing.

21 Mallory Rusch? Is Mallory Rusch available?
22 Last name is R-U-S-C-H. Okay. I will call that name again at
23 the end.

24 Allison Kite? Allison Kite? K-I-T-E. And
25 again, if you were on the telephone it is *6 to unmute yourself.

1 Okay. We will come back to Ms. Kite.

2 And David Clayton? I was speaking with
3 Mr. Clayton when we first got on. Mr. Clayton, are you still
4 there?

5 THE WITNESS: I am.

6 JUDGE HATCHER: Excellent. I will swear you in.
7 (Witness sworn.)

8 JUDGE HATCHER: Thank you, Mr. Clayton. Would
9 you please give your comments to the commissioners.

10 THE WITNESS: Yes, sir. Okay.

11 In my written statement is many things repeated
12 as I mentioned in the previous session, but here we go. So the
13 last increase was filed in 2017 and concluded on April 19th,
14 2018. It's only been over three years and always turning a
15 handsome profit year after year, as I will mention in a minute.
16 Perhaps tax cuts that Trump put into place in 2017 that helped
17 consumers or Spire by a whole \$0.40 and that Biden is about to
18 do away with, play into this plan affecting all middle-income
19 consumers because it is a dollar for dollar increase. If Biden
20 raises a billion in tax then we are paying a billion. Right?
21 So just out of curiosity, how many representatives are here
22 today for Spire? I got that answer.

23 Spire has more than 1.7 million customers making
24 it the fifth largest publicly traded natural gas company in the
25 country according to their homepage. How many more than 1.7

1 million out of curiosity? I kind of got that answer.

2 Spire's homepage says Spire's committed to
3 transforming a business and pursuing growth through growing
4 organically, 2) investing in infrastructure, 3) advancing
5 through innovation. But the homepage does not say anything
6 about pursuing growth through rate increases. Spire's proposed
7 rate increase would be an average increase of 328 or 5.6% per
8 month which translates to approximately 596,000 per month or
9 about \$67 billion per year over and above what they currently
10 take in, just for reference. So what it's 66.912 million to be
11 exact based on average rate requested.

12 I always thought apparently mistakenly that
13 infrastructure improvements were done for the profits gained
14 from the company's income where you would not necessarily make
15 as much profit in that particular year, but you have to make an
16 infrastructure investment. But it appears, you, Spire that is,
17 make infrastructure improvements at the expense of the
18 customers. Again, to maximize stock returns for stockholders.
19 Publicly traded companies are more concerned with turning a
20 profit for stockholders than any concern for the customers in
21 this current environment where too many people are currently
22 struggling to make ends meet.

23 By the way, Spire owns 81.66% of the company
24 stock. So since only the remaining 18.34% is publicly held it
25 appears that the main concern for maximizing stock returns is

1 for Spire, not the public shareholders. I was not able to find
2 out what percentage of these stock executives hold, but based on
3 some of my personal investments, I would guess the percentage is
4 higher and therefore a larger incentive to maximize returns for
5 the executives of upper management more than anything else.

6 Don't get me wrong, I don't have anything
7 against people making money but when people are making large
8 amounts of profits at the expense of their customers because
9 they control a monopoly, I have a big concern about that type of
10 business model. How many of these Spire representatives hold
11 stock in Spire? How many wish to share much stock they hold or
12 stand to profit on if this rate increas request is approved?

13 This is kind of derogatory, but are you
14 currently paying dividends? I ask because my stocks that used
15 to pay dividends have suspended them due to the economic crisis
16 of the last 16 months. I actually know the answer to that
17 question. According to TD Ameritrade, Spire is still paying an
18 annual dividend yield of 260 or 3.44% while Spire is now asking
19 this Commission to approve asking their customers to pay
20 additional approximate amount of 328 or 5.6 per month -- percent
21 per month, excuse me. Based on 2-- 60% dividend for the period
22 March 1st, 2021 through April 14th, 2021, the quarterly dividend
23 rate was 06/10 of '21 and payment date is 07/02 of '21.

24 Spire's website, their homepage, they have a
25 growing dividend for 18 consecutive years, 18 years. An

1 attractive yield of 3.6%, which they proudly put on their
2 homepage. That's offensive. Spire's homepage also says that in
3 the last five years you have quadrupled your enterprise value.
4 Now more than 6 billion. Not many businesses can make such a
5 claim.

6 It also says Spire has a robust five-year plan
7 with a 7 to 8% annual ratebase growth of 3 billion. If this is
8 accurate, then Spire is definitely making a substantial amount
9 of money and profits apparently not being used for
10 infrastructure.

11 This is an impressive annual rate and base
12 growth while you are asking for 5.6% monthly rate increase from
13 customers. It appears that in today's financial environment
14 while most of the people in this country are struggling
15 financially, you are requesting a rate increase at the most
16 awkward moment in time and customers have to pay because they
17 cannot go get a better rate at a competitor because there are no
18 competitors to utilities like the gas, electric and water
19 monopolies.

20 I was wondering how often the Missouri Public
21 Service Commission denies these types of rate increases for
22 utility companies because I don't know that. I did some
23 research. I couldn't find any. Do the representatives from
24 Spire or the Missouri Public Service Commission honestly believe
25 that Spire deserves or actually needs a rate increase at this

1 time? Or as I said earlier, is this just a business move to
2 maximize stock returns for the shareholders? With that, I
3 conclude.

4 JUDGE HATCHER: Thank you for your comments
5 Mr. Clayton.

6 Do any commissioners have any questions for
7 Mr. Clayton?

8 CHAIRMAN SILVEY: No questions. Thank you,
9 Judge.

10 JUDGE HATCHER: Thank you, Mr. Chairman.

11 All right. Thank you, Mr. Clayton. You are
12 excused from our virtual witness stand. Please feel free to
13 stick around for the rest of the hearing.

14 I will go back to our other two names on the
15 list and I will --

16 THE WITNESS: Thank you, sir.

17 JUDGE HATCHER: Yes. Go ahead.

18 THE WITNESS: No. I just said thank you, Your
19 Honor.

20 JUDGE HATCHER: I'm sorry. Sometimes with the
21 lag things get a little confusing.

22 THE WITNESS: I get it.

23 With that, I will call Mallory Rusch. Is there
24 a Mallory Rusch who wishes to testify? Allison Kite? All
25 right. Let's open it back up to anyone else who did not sign

1 up. If you would like to testify, just please speak up and I
2 will swear you in.

3 MR. JORDAN: Hi, Judge. This is Todd Jordan. I
4 would like to testify.

5 JUDGE HATCHER: Yes, Mr. Jordan.

6 (Witness sworn.)

7 JUDGE HATCHER: Thank you, Mr. Jordan. Please
8 go ahead.

9 THE WITNESS: Thank you, sir. My name is
10 Dr. Todd George. I'm the chief community engagement officer
11 with United Way of Greater Kansas City. I've been with United
12 Way for six years. In my various roles I have directly provided
13 utility assistance to people in need and I answer the call to
14 help people set up eligibility to provide payment for the bills.
15 I also recently helped to coordinate our multimillion dollar
16 metro assistance effort.

17 United Way across Missouri works closing with
18 Spire in getting assistance to customers in need. I know that
19 many of the folks who called in today have been asking about
20 programs and aside from what Spire provides, I would also offer
21 that 2-1-1, a number that you can dial at any time, will connect
22 you to a local United Way for assistance.

23 We have always been able to provide assistance
24 to those who low income, elderly, disabled, as well as a lot of
25 other pandemic-related programs that are currently available

1 right now. Utilities are a critical component of keeping people
2 stably housed and this is particular true for many of the folks
3 on the call today as well as who could from various forms of
4 services and support offered through Spire as well as the United
5 Way.

6 One of the key elements of United Way is the
7 work we have done with Spire on a daily basis. The care and
8 attention Spire pays to help get ratepayers in need of
9 assistance the help they require has been a huge part of what we
10 have been able to accomplish over the last year. A particular
11 help is the non-profit built by Spire. It makes it very easy to
12 work with customers' account as well as make financial pledges
13 for assistance. Their customer support team is also extremely
14 knowledgeable, responsive and helpful to reach out about
15 customers' accounts.

16 Again, as somebody that personally provided
17 utility assistant, that is a make or break deal in terms of
18 expediency of assistance to prevent disconnection of services or
19 restoration of services. The support of Spire through
20 ratepayers, the United Way has been more essential to helping
21 our committee all across the state and we are very grateful for
22 their partnership and I'm happy to have this opportunity to
23 testify about Spire's role in the committee. Again, please call
24 2-1-1 or look at the Spire website if you need assistance. And
25 I thank you for the time.

1 JUDGE HATCHER: Thank you, Dr. Jordan. Very
2 good information to pass along.

3 Do any commissioners have questions for
4 Dr. Jordan?

5 CHAIRMAN SILVEY: No questions, Judge. Thank
6 you.

7 JUDGE HATCHER: Thank you, Mr. Chairman.
8 Dr. Jordan, you are excused from our virtual witness stand.
9 Please feel free, of course, to stay around for the rest of the
10 hearing.

11 Are there any other persons who would like to
12 testify to the Commission?

13 PHIL WEST: Judge, Phil West of St. Louis,
14 Missouri, if I could have the floor.

15 JUDGE HATCHER: Absolutely. Tell me your last
16 name again. I didn't quite catch that.

17 PHIL WEST: West, W-E-S-T.

18 JUDGE HATCHER: Thank you, Mr. West. Let me
19 swear you in.

20 (Witness sworn.)

21 JUDGE HATCHER: Thank you. Please go ahead and
22 give your comments to the Commission.

23 THE WITNESS: Thank you so much. Again, I'm
24 Phil West of St. Louis, Missouri, a consumer. I'm a 65-year-old
25 vet and in my eyesight I believe that Spire could deserve a

1 thumbs up or handshake from clients because I thought that they
2 have been pretty reasonable in compared to the way the electric
3 company is taxing us.

4 Now, as far as going up, times are going to
5 change as we go along anyway, so inflation is going to bring
6 prices up on everything in every area. I don't see a big deal
7 about them going up a couple of dollars. It's when you go up so
8 hard and the economy's income does not go on with it. Where we
9 are stuck at is the income to go up along with the way these
10 bills are heading upside the head.

11 I don't feel that Spire has done all that bad
12 since they have been around. I am at least one of the consumers
13 that feel that they need a handshake along the way. They are
14 doing a fine job in my eyesight because they are not even
15 compatible with the electric company, are the ones that are
16 beating us up. I would like to thank everyone for their time
17 and with that I will pass. Thank you.

18 JUDGE HATCHER: Thank you, Mr. West. I
19 appreciate your comments and I appreciate your service.

20 Do any commissioners have any questions for
21 Mr. West?

22 CHAIRMAN SILVEY: No questions, Judge.

23 Thank you for your testimony, sir and thank you
24 for your service.

25 JUDGE HATCHER: Thank you, Mr. Chairman.

1 MR. CLIZER: Your Honor?

2 JUDGE HATCHER: Yes?

3 MR. CLIZER: Can I pose a question to Mr. West?

4 This is John Clizer with OPC.

5 JUDGE HATCHER: Mr. Clizer. No, Mr. Clizer. I
6 am not going to allow that.

7 MR. CLIZER: I understand. Thank you.

8 JUDGE HATCHER: I appreciate your understanding.
9 Thank you.

10 Let's see if there are any other witnesses. Are
11 there any other persons who would like to testify to the
12 Commission today?

13 ANTON DUVINSKY: Hello?

14 JUDGE HATCHER: Yes. And who is this?

15 ANTON DUVINSKY: First name is A-N-T-O-N. My
16 last name is Duvinsky, D-U-V-I-N-S-K-Y.

17 JUDGE HATCHER: All right. Mr. Duvinsky, I'll
18 swear you in.

19 (WHEREIN; the oath audio from Judge Hatcher was
20 cut out.)

21 JUDGE HATCHER: Mr. Duvinsky?

22 MR. DUVINSKY: Yes?

23 (Witness sworn.)

24 THE WITNESS: Yes, I do. You cut out there.
25 I'm sorry.

1 JUDGE HATCHER: I apologize. It's -- we've been
2 having a couple of issues this afternoon. I'm sure that's on my
3 end. Mr. Duvinsky, please go ahead and give us your comments.

4 THE WITNESS: Okay. The mail out documents that
5 were sent out, they are using a 5.6% increase per month and that
6 is based on \$3.28 for roughly 63 berms of fuel used. And that
7 equates to roughly a nickel a berm. And in the question and
8 answer period I had asked whether or not this was going to -- if
9 \$3.28 was going to replace the current, on my bill, \$2.78 or if
10 it would be added. And the comment that was received was that
11 the current \$2.78 was going to be rolled into the general rate
12 and therefore the ISRS charge would reset back to zero and we
13 would be starting out at \$3.28.

14 I have objections to that because that \$2.78
15 will never go away. It's not part of the permanent rates. And
16 it should not be added to the current rate. So their average is
17 63 berms. I average -- I've done the math and -- on that and I
18 average 91 berms. So for me, that is going to be an increase of
19 \$4.73, which exceeds their estimate of \$3.28. That comes out to
20 \$56.79 annually where currently at 278 per month I'm paying
21 \$33.36. So if you take the new rate if you have the two
22 together \$7.51 for me, that is \$90.15 annual estimated cost. If
23 you do that math, that's 170% increase. So I just think that is
24 excessive and I want to know where --

25 They've been collecting this ISRS back since

1 2005 that I have. It started out at \$0.20 and then it has
2 significantly -- it is all over the map. Some years it's \$0.70;
3 some years it is \$.86. The highest was \$3.94 back in 2017.

4 So I just kind of feel this is a -- just a money
5 grab and like some of the other comments, they are just trying
6 to recover their \$1.6 billion but they've had 17 years to do
7 this since 2005. So where is all that ISRS for the last 17
8 years? Where has been done -- what's been done with that -- all
9 of those funds? I don't see any crews out here digging up --
10 tearing up streets, so I just don't see where this increase is
11 justified. I thank you for your time.

12 JUDGE HATCHER: Thank you, Mr. Duvinsky, for
13 your comments.

14 Are there any questions from the commissioners
15 for Mr. Duvinsky?

16 CHAIRMAN SILVEY: No questions from me. Thank
17 you, Judge.

18 JUDGE HATCHER: Thank you, Mr. Chairman.

19 All right. Are there any other -- Mr. Duvinsky,
20 I'm sorry, you are excused from our virtual witness stand.
21 Please feel free to stick around for the rest of the hearing.

22 Are there any other persons who like to testify
23 to the Commission? Okay. We are winding down then. I'll call
24 for closing remarks in just a moment. One last time, are there
25 any other callers or persons who would like to testify? If you

1 are on the phone and need to unmute it is *6. Okay. Thank you
2 all.

3 Are there any closing remarks from our
4 commissioners?

5 COMMISSIONER KOLKMEYER: Judge, I don't know if
6 Mr. -- Dr. Jordan is still on the call, but I would like to
7 commend him for what he is doing as well as at the United Way
8 for their program and -- in this. I would like to commend him
9 if he still on here. Thank you.

10 JUDGE HATCHER: Commissioner Kolkmeier, thank
11 you for your comments. Any other commissioners?

12 CHAIRMAN SILVEY: Thank you, Judge. I just want
13 to thank everyone for participating today. This is one of the
14 only opportunities we have to hear from the public and those
15 affected by the cases, so I appreciate your participation.
16 Thank you.

17 JUDGE HATCHER: Any other commissioners? Thank
18 you. I would like to join the Chairman in also thanking all of
19 our participants today for their testimony. If you do have
20 additional comments, you know of someone that could not be
21 present or perhaps you had some technical difficulties, you may
22 make written comments by contacting either the same email
23 address used to sign up for this hearing. That is
24 pscinfo@psc.mo.gov. You can contact the Office of the Public
25 Counsel. They are at mopco@opc.mo.gov or you can go to the

1 Public Service Commission's webpage and follow the link for
2 submit comments on the upper right-hand side. Just remember to
3 include the case number and that is GR-2021-0108.

4 I want to thank you all for your attendance.
5 Let's go off the record. We are adjourned.

6 (OFF THE RECORD.)

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CERTIFICATE OF REPORTER

I, Lisa M. Banks, CCR within and for the State of Missouri, do hereby certify that the witness whose testimony appears in the foregoing deposition was duly sworn by me; that the testimony of said witness 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 deposition 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.



Lisa M. Banks, CCR No. 1081

\$	2-- 10:21	7	amounts 10:8
\$0.86 19:3	2-1-1 13:21 14:24	7 11:7	analysts 3:22
\$0.20 19:1	200 5:1,7	700 4:20	announcement 6:4
\$0.40 8:17	2005 19:1,7		annual 10:18 11:7,11 18:22
\$0.70 19:2	2017 8:13,16 19:3	8	annually 18:20
\$1.6 19:6	2018 8:14	8% 11:7	ANTON 17:13,15
\$2.78 18:9,11,14	2021 3:6 10:22	81.66% 9:23	Aplington 4:18,19
\$3.28 18:6,9,13,19	21 10:23		apologize 18:1
\$3.94 19:3	230 5:8	9	apparently 9:12 11:9
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\$67 9:9	3	Absolutely 15:15	appointed 3:20
\$7.51 18:22	3 9:4 11:7	accomplish 14:10	approve 10:19
\$90.15 18:22	3.44% 10:18	account 14:12	approved 10:12
0	3.6% 11:1	accountants 3:22	approximate 10:20
06/10 10:23	328 9:7 10:20	accounts 14:15	approximately 9:8
07/02 10:23	5	accurate 11:8	April 8:13 10:22
1	5.6 10:20	added 18:10,16	area 16:6
1.7 8:23,25	5.6% 9:7 11:12 18:5	additional 10:20	Areas 3:11
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16 10:16	6	adjourned 21:5	assistant 14:17
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