

In the Matter of:

**THE CAUSE OF THE FEBRUARY 2021 COLD WEATHER EVENT, etc.**

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**AO-2021-0264, VOL. I**

*March 23, 2021*

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BEFORE THE PUBLIC SERVICE COMMISSION

STATE OF MISSOURI

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TRANSCRIPT OF PROCEEDINGS

Workshop

March 23, 2021

Jefferson City, Missouri

WebEx

Volume 1

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In the Matter of the Cause            )  
of the February 2021 Cold            ) File No. AO-2021-0264  
Weather Event and its Impact        )  
on Investor Owned Utilities         )

RON PRIDGIN, Presiding  
REGULATORY LAW JUDGE

RYAN A. SILVEY, Chairman  
WILLIAM P. KENNEY  
JASON R. HOLSMAN  
SCOTT T. RUPP,  
COMMISSIONERS

REPORTED BY:  
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P R O C E E D I N G S

1  
2 JUDGE PRIDGIN: Good morning. We are on the  
3 record in today's presentation In the Matter of the  
4 Cause of the February 2021 Cold Weather Event and its  
5 Impact on Investor Owned Utilities. This is in File No.  
6 AO-2021-0264. I'm Ron Pridgin. I'm the Regulatory Law  
7 Judge assigned to preside over this presentation. It's  
8 being held on March 23, 2021, and it's being held over  
9 WebEx. The time is 11:06 a.m.

10 This is a little different procedure than we  
11 would usually do. This is a non-contested case. It's  
12 not adversarial. Therefore, counsel is not required.  
13 The point of today's procedure is to simply get some  
14 information from Missouri's gas utilities and to allow  
15 time for bench questions and for Staff questions.

16 If you'll recall in prior orders, Staff has a  
17 report due I believe April 22, and parties who listen in  
18 today and would wish to file comments on today's  
19 presentations may do so by April 8. Today's procedure  
20 is going to be hearing first from Spire and then  
21 allowing time for bench questions, Staff questions, and  
22 then we will move to Ameren Missouri, then Liberty and  
23 then Summit.

24 Before we hear from Spire, let me first see if  
25 we have any questions on today's procedure. All right.

1 Hearing none. Is there anything from the bench? I see  
2 Mr. Chairman is with us. I think Commissioner Rupp. Is  
3 there anything from the bench before we hear from Spire?

4 CHAIRMAN SILVEY: Yeah. Thank you, Judge. A  
5 few brief remarks. First of all, thanks to the  
6 utilities for coming to present us this information. I  
7 mean, the Commission like everybody else around the  
8 country knows that there was an unprecedented weather  
9 event last month around, what was it, Lincoln Day to  
10 Presidents' Day. We've all heard about the  
11 unprecedented impacts on the energy sector. You know,  
12 we had RTOs like SPP going to a level 3 and it required  
13 load-shedding which was something that I don't think  
14 they have ever had to do before. It wasn't just the  
15 power sector that was impacted. You know, the event  
16 also impacted the heating sector as well. And you know,  
17 I think that the impact on the natural gas utilities and  
18 their customers is not yet fully understood.

19 So when the Commission opened this  
20 investigatory docket, the intent was to acquire more  
21 information about -- that would allow the Commission,  
22 customers and other stakeholders to have a clearer  
23 picture of what the cause and the impacts of the cold  
24 weather event were; and as the Judge mentioned, Staff's  
25 report is due on April 22.

1           So as a Commissioner, I would like to help  
2 customers and the utilities address the situation the  
3 best way possible. To do that I would like to know from  
4 the perspective of the natural gas utilities first of  
5 all what happened, what was your response, what are the  
6 repercussions from the cold weather event that still  
7 cause your concern or still need to be addressed, what  
8 are the possible or likely impacts on customers and are  
9 there any impediments to you considering any recovery  
10 alternatives that could help you and the customers. So  
11 perhaps to be more blunt, you know, what do you want me  
12 as a Commissioner to know and in your opinion what  
13 actions should the Commission take, if any, and what are  
14 the best paths forward. That's the purpose of this  
15 hearing and those are my interests today. So thank you  
16 again for participating. Thank you, Judge. See if any  
17 other Commissioners have comments.

18           JUDGE PRIDGIN: Mr. Chairman, thank you.  
19 Again, if I could remind everyone to put your speaker on  
20 mute unless you are intending to speak. That will cut  
21 down on a lot of background noise. Anything else from  
22 the bench before we proceed to Spire? All right. Very  
23 good. I believe, Mr. Weitzel, I believe you intend to  
24 present on behalf of Spire; is that correct?

25           MR. WEITZEL: That is correct.

1 JUDGE PRIDGIN: All right. Whenever you're  
2 ready, sir.

3 MR. WEITZEL: All right. Good morning,  
4 everyone. On the call from Spire is also Matt  
5 Aplington, our General Counsel, George Godat, our Vice  
6 President of Gas Supply and Operations and Justin  
7 Powers, Director of Gas Supply.

8 Chairman, appreciate the insight. I think we  
9 are going to address most of those comments in this  
10 presentation, but we know we'll get those questions if  
11 we don't. I think we'll be able to address them. We  
12 appreciate the questions that are brought about in this  
13 workshop. We like that there's focus on the customers  
14 and solutions to assist them. So hopefully we get some  
15 of those out there for everyone to talk about.

16 Just to let the Chairman and the Commission  
17 know that -- Commissioners know that we will continue to  
18 work with the technical staff, support them in  
19 understanding Spire's preparation and response to this  
20 event. Quick touch base on Spire. If we could go to  
21 slide 3. Spire serves 1.2 million gas customers in the  
22 state of Missouri mostly on the east and west side of  
23 the state, larger areas St. Louis area, Poplar Bluff,  
24 Joplin area, Kansas City and Metro and St. Joseph.

25 I think this workshop and this presentation

1 will highlight how we're focused on reliability, and  
2 again I'm glad that affordability is going to be talked  
3 about and addressed with some proposals and we think the  
4 Commission can help us out with.

5           Next slide. Why we're here. You know, we  
6 know it was cold, especially those on the Kansas City  
7 side of the state, the western side of the state. If  
8 you look at this map, this is 7:00 a.m. on the 16th.  
9 Our peak day was February 15, but the gas day goes into  
10 that morning of the 16th. And you can see Kansas was  
11 really cold, Oklahoma, parts of Texas. And that's where  
12 a lot of this production is sourced from and then  
13 transported over to Missouri. You could also see that  
14 Missouri was pretty cold with some of its temperatures.

15           The Kansas City area had a high of -1, a low  
16 of -10. St. Louis was a high of 4 and a low of 0. For  
17 the month in February, we saw heating degree days 33  
18 percent colder in the Kansas City area and about 34  
19 percent colder in the St. Louis, east side of the state.  
20 That as this investigation is termed it is a weather  
21 event and it spanned for most of the Midwest.

22           So with the cold we saw some operational  
23 issues mostly on the supply side with the producers out  
24 in the field. In the Oklahoma, Texas, Kansas, a lot of  
25 these wells are not winterized which we see in other



1 parts of the country like the east coast and the  
2 Marcellus. We were starting to witness freeze offs  
3 where wells were being shut in. This was causing  
4 concerns and stress with the producers and marketers.  
5 They were issuing force majeure notices, which were  
6 saying hey, we're being shut off, we're ceasing  
7 operations for the time being. When those started  
8 happening, we also saw constraints on interstate  
9 pipelines that supplied Missouri.

10 Southern Star is the main pipeline serving the  
11 west side of the state, Kansas City, Joplin area.  
12 Enable Gas Transmission got critical and needed a human  
13 needs advisory where you have to file applications or  
14 affidavits saying that this is for human needs. And  
15 then MRT on the west side of the state had OFOs. Again,  
16 we were at a critical state with producers and marketers  
17 and also interstate pipelines.

18 The Chairman hit on some of this, but the  
19 Southwest Power Pool had some unprecedented times.  
20 Coldest temperatures the Southwest Power Pool have seen  
21 in decades, high demand on the electric and also high  
22 demand on the natural gas. This kind of strained the  
23 whole energy complex with extra gas to turn on for  
24 generation and some curtailment of wind generation. And  
25 we saw rolling blackouts in the state and other areas in

1 SPP.

2 Next slide. Here's some power prices, hourly  
3 power prices that we saw in SPP, and we got a natural  
4 gas price following this. It just kind of shows  
5 (muffled audio) been a part of. Usually our power is  
6 \$30 a megawatt. I couldn't even fit it on this graph of  
7 hitting almost \$20,000. Just sky high prices.

8 Next. Of course, corresponding with power  
9 prices is usually gas prices. So during the I call it  
10 the polar vortex back in 2014, 2015, we saw prices in  
11 \$40 to \$50 and we thought those were the highest prices  
12 we've ever seen or would ever get to. That was in  
13 2014-15. Come polar vortex 2.0 we were seeing 200, 300,  
14 \$600 price for gas when usually we're paying \$2 to \$3  
15 per MMBTU. So this supply shut in, supply constrain  
16 increased demand really had an impact on price. I  
17 wanted to point out a couple bases here.

18 So Southern Star SSC, again that's the primary  
19 pipe serving the west side of the state. Those are some  
20 of the highest prices in the Midwest Midcontinent  
21 market. So that's where a lot of this strain is those  
22 utilities that are provided with Southern Star or  
23 Panhandle Midcontinent pricing. On the east side of the  
24 state, just last year we were able to bring in some new  
25 supply from the Marcellus and a new interconnect into

1 the east side of the state. And you can see with Rex  
2 Zone 3 that that production wells and bases pricing was  
3 substantially cheaper than some of the Midcontinent  
4 pricing.

5 Next slide, please. So this was, you know --  
6 thank you. This was not just a Missouri issue. I've  
7 got a couple headlines here or financial filings. So  
8 this February headline from CenterPoint, this is from  
9 Minnesota. This isn't even from their Arkansas,  
10 Oklahoma or Texas utilities. This is up in Minnesota.  
11 So this weather event, these increased prices were felt  
12 in many different areas of the country and impacted  
13 those natural gas prices. Atmos and ONE Gas are very  
14 large gas utilities and they've estimated billions of  
15 dollars spent in the natural gas market just during  
16 these weeks or months in going out to get financing for  
17 those.

18 The good news is that hopefully this was just  
19 short lived, which we believe it's over. Just days  
20 after the weather event prices moderated. You know,  
21 natural gas is still a very affordable abundant energy  
22 source. This is trending around \$2.65 MMBTU. This  
23 winter might get above \$3 for one month, but overall the  
24 strip, the winter strip for this upcoming winter is  
25 under \$3. Again, some of my data might be a little

1 dated of when I pulled this, but it still shows you  
2 there's still value and affordability along the curve.

3 All right. So this map just has a couple  
4 pipes that serve predominantly Spire service territory.  
5 I just want to kind of highlight that Missouri is a  
6 pretty captive state when it comes to interstate  
7 pipelines. We basically have predominantly one pipe  
8 serving the west side of the state, one pipe serving the  
9 mid part of the state and we used to have just one  
10 pipeline serving the east side of the state until we had  
11 buildout with steel pipeline there. When you're  
12 captive, you're limited to where you can buy gas. You  
13 can just transport basically on one pipeline. And  
14 supply diversity is important. And we think that will  
15 help navigate some of these price spikes that we've seen  
16 now a couple times in the past decade. So I think these  
17 aren't once in a lifetime events. These are once in  
18 every five to seven year events.

19 I wanted to highlight also the Marcellus and  
20 Utica shale as gas has been talked about for years now  
21 for the past decade. That shale development has really  
22 transformed the natural gas market and supply source.  
23 When you hear we have gas for a hundred years, that is  
24 basically a big chunk of new supply that we didn't  
25 account for a decade ago.

1           And that large supply source has also  
2 transformed pipelines. Basically every pipeline east of  
3 the Mississippi has gone from the gulf to the east coast  
4 and now has changed direction from that Marcellus down  
5 back to the gulf. So we've seen a dramatic change in  
6 the gas portfolio and gas pipeline system over this past  
7 decade.

8           All right. I think the gas utilities fared  
9 very well during this polar vortex. As far as I could  
10 tell, all the gas utilities were able to keep service  
11 for the majority of their customers, no big material  
12 interruption because of the weather event, and hopefully  
13 prices were mitigated in part by the long standing  
14 policy at the Commission. There's 20 CSR 4240-4.018 and  
15 this is a volatility mitigation. This helped us  
16 understand and get support with participating in storage  
17 to moderate prices, hedging, different supply contracts  
18 and this make up probably really mitigated what could  
19 have been a really extreme event into the billions of  
20 dollars if gas utilities in Missouri didn't have these  
21 sources and support from the Commission. So appreciate  
22 this long standing practice because it really saved  
23 Missourians significant money what could have been.

24           Besides price mitigation, another practice  
25 that gas utilities do in the state of Missouri is file

1 resource plans with the Missouri Public Service  
2 Commission, and this shows, lays out our peak day design  
3 based on whatever cold weather determinant we determined  
4 over the past 60, 80, 20, 30 years. It shows our firm  
5 capacity from storage, how we're going to supply our  
6 customers during these very cold temperatures. So that  
7 practice, that communication with technical staff, that  
8 also helps secure reliable gas to Missourians.

9 I've got a breakdown here to kind of highlight  
10 some of this price mitigation. You know, nearly 60 to  
11 70 percent of our portfolio is based on first of the  
12 month prices. So those prices are set. They're not  
13 volatile like that gas graph that climbed and went  
14 substantially high. It also has storage in there that  
15 has a set price based on the price of gas we injected  
16 during the summertime, sometimes referred to as a  
17 weighted average cost of gas, WACOG. And then we also  
18 have hedges on top of some of those purchases that  
19 furthers mitigate price.

20 Now, we plan for normal. We know sometimes it  
21 can be hot, sometimes it can be cold. So there's always  
22 a certain portfolio mix that's going to be at the daily  
23 market. That's the prudent thing to do. And so we're  
24 always going to float a little bit with the daily  
25 market. 20 to 27 percent of that floated with the daily

1 market. That's really when we get into price impacts,  
2 that's that piece that was the most impactful when we're  
3 seeing 200, 300, \$600 price of gas.

4 One thing I did want to point out on that  
5 slide -- sorry. I'm making it difficult for the  
6 navigator. We've got end users on here about 10 percent  
7 of our portfolio. When we say "end users," our larger  
8 industrial commercial customers, they could go out and  
9 work with a marketer and have the marketer supply them  
10 gas. This is also a provision for the schools in the  
11 state.

12 And since the marketers and their agreement  
13 and their tariff provisions allow them to go out into  
14 the market and get their own molecules of natural gas,  
15 we don't plan for that in our peak day resources. We  
16 expect that gas to be brought in for those customers  
17 based on their arrangements and agreements. So when  
18 we're talking peak day plan, firm customers, regulated  
19 customers, we carve them out of our peak day planning.

20 MR. APLINGTON: I'll go ahead and jump in.  
21 One of the questions that the Commission asked was along  
22 the lines of marketers and OFO penalties. The question  
23 really is about Operational Flow Orders. And as Scott  
24 just mentioned, we don't plan to source or bring in gas  
25 to our gate for those end user transportation customers.

1 We rely on the gas that their marketers arrange to bring  
2 us on their behalf. That's about 10 or 11 percent of  
3 our total peak day needs. Much like the interstate  
4 pipelines had done, they saw it, as we did, the forecast  
5 for the polar vortex and the forecast for gas supplies  
6 to become sort of critically short. So on February 12,  
7 we issued an operational flow order to make sure that  
8 all marketers were aware that they needed to be bringing  
9 in gas daily to balance their end users' use to maintain  
10 the reliability of the entire system to make sure that  
11 we have enough gas to serve everybody. So that  
12 operational flow order was in place from February 12 to  
13 February 18 on the west side of the state. We did not  
14 need to have any kind of Operational Flow Order on the  
15 east side of the state given the supply that we had  
16 there.

17 On the west side of the state, we did have  
18 these six or so days of OFO situation and, you know,  
19 when those marketers, some of them, and I should say we  
20 have probably 12 to 15 marketers serving customers end  
21 users behind our city gate. Many of them performed very  
22 well and were able to bring the gas that their customers  
23 were using on a daily basis and help support our system.  
24 We did have some marketers that were not able to bring  
25 in enough gas for what their end user customers were



1 burning. In that situation, we have to go out to the  
2 market and some of these very high index price days and  
3 purchase Calor gas to make sure that there's enough gas  
4 coming into our system to serve our firm customers as  
5 well as marketer end user customers. So we were forced  
6 to do that for some marketers that did not deliver gas.  
7 There was a day when a large marketer delivered no gas  
8 at all to our gate that required us to make pretty  
9 substantial cover arrangements there.

10 All in all, we have about \$195 million of OFO  
11 penalty. But if you look at the tariff for any gas that  
12 we have to cover the marketers failed to deliver to our  
13 gate, our tariffs contain a calculation of what those  
14 marketers will owe us for essentially cover damages.  
15 And that is the index price for the day times the MMBTU  
16 amount that they were short for the day times 2.5. So  
17 the 2.5 is the penalty amount. When you do those  
18 calculations for the handful of marketers that did not  
19 fully perform, that's where we come up with the \$195  
20 million.

21 That number is very important, because all of  
22 those cover type of damages and penalties that we're  
23 able to collect from marketers will flow right back into  
24 our PGA as an offset to what our firm utility customers  
25 will need to pay for gas. So we're very eager to

1 collect these penalties from marketers. One, to help  
2 offset what our firm utility customers will need to pay.  
3 It's also a very important provision to have a penalty  
4 to encourage marketers to bring gas to our gates  
5 sufficient to cover their customers' needs on the  
6 coldest days to maintain the integrity of the entire  
7 system. So we were able to do that in this case, and so  
8 the only sort of outstanding issue with respect to OFOs  
9 is the penalties owed.

10 MR. WEITZEL: Thanks, Matt. And one thing I  
11 wanted to point out on here is I see extreme hardships  
12 on customers, and we're not trying to provide any  
13 extreme hardships on our customers. The marketers  
14 didn't perform, not our customers. So we want to be  
15 clear with that that these fees are going to the  
16 marketers because of the nonperformance and not our  
17 customers.

18 Our customers have a contract with these  
19 marketers, and we don't know exactly how these contracts  
20 are set up, but they probably have some sort of firm  
21 provision in there and they were not getting firm  
22 service and we had to step in and provide that and it's  
23 not just so much commercial industrial customer school  
24 didn't have the supply. It was we were worried about  
25 our system pressure, our system operation and in keeping

1 our system running. Again, that carve out we saw about  
2 10 percent of our supply. So if we started losing some  
3 of that supply, it puts our whole system at risk.

4 Go to the next slide. All right. We did  
5 issue a period of curtailment. However, we did not have  
6 to curtail any customers. There was a line on Southern  
7 Star from Joplin to Springfield that was having some  
8 real pressure problems. To be honest, we were a little  
9 nervous. Spent hours in the evenings, folks in their  
10 trucks at all hours of the day and morning out in the  
11 field, you know, making sure our system was well  
12 maintained and, you know, we had people that actually  
13 curtailed substantially and helped out the total system.

14 The Ford plant in Kansas City I think nearly  
15 idled for a week or two. They were really thinking  
16 about the community and the system. So we appreciate  
17 that. And I know the Missouri School Board Association  
18 who oversees hundreds of schools did what they can to  
19 reduce load. So there was some really good actors out  
20 there thinking about the community and the system and  
21 keeping everyone on with reducing their load.

22 So luckily we didn't have to curtail anyone,  
23 and we really appreciate the individuals and the  
24 businesses and associations that stepped up and tried to  
25 do what they do to conserve during these critical times.

1 So we did have a lot of communication and outreach  
2 during this curtailment, during this period of very cold  
3 weather high prices on conservation and on curtailment.  
4 So we had some news releases. We reached out to local  
5 media in some of these markets that could have been  
6 impacted by the curtailment, and our senior leadership  
7 and president had interviews trying to get the word out  
8 on conservation.

9 Here is just an example of some emails that  
10 were sent out to our end users that we're talking about  
11 curtailment. Let me go to the next one. Yeah, and then  
12 there were email blasts, texts, automated calls. For  
13 our transportation customers, curtailment notifications,  
14 notifications about conservation and then also some  
15 education to our customers that, you know, because of  
16 this cold their usage will be higher so their bills will  
17 be higher but not their rate.

18 And that's one thing that we could all land on  
19 is that any rate increase on the gas cost for Spire  
20 won't likely happen until the October, November time  
21 frame when we file our PGA or purchased gas adjustment.  
22 We were active with the social media as well.

23 I think it's a little too early right now for  
24 us to know if we're going to get billed penalties from  
25 gas pipelines. We haven't received all the invoices

1 yet, but, you know, we were an active responsible  
2 shipper on these pipelines. Our gas supply folks were  
3 in constant communication with those pipelines and  
4 trying, of course, to make sure that our supply needs  
5 were met but to make sure that the system as a whole we  
6 could do what we can to keep the system viable so there  
7 wouldn't be issues because what happens upstream could  
8 impact us and our group was in constant communication  
9 and following our firm contracts.

10 We'll touch on some regulatory approaches. So  
11 slides -- a couple slides down we'll talk about  
12 potential price impacts for our customer. There's going  
13 to be increased prices. We saw those 200, 300, \$600  
14 prices. We'll lay out some items we think that we can  
15 work with Staff and our intervenors and the Commission  
16 on because prices are going up and we think there's ways  
17 that we can mitigate that.

18 One item that already there is our filing  
19 adjustment factor. So this kind of allows the utility  
20 to make an adjustment to the PGA plus or minus 5 cents.  
21 And it's treated like every other mechanism or tool in  
22 the mechanism and how things are accounted for. We felt  
23 that if we extended that to a credit for the next three  
24 years that that will allow us to reduce the PGA and  
25 flatten it over three years so all in one year there's

1 not this price impact or rate shock to our customers.  
2 So we think a small adjustment to the filing adjustment  
3 factor could levelize those prices and that impact over  
4 three years but still let everything flow through how  
5 the PGA and the ACA calculation is made up currently.  
6 So we think this is one option that we could have  
7 further conversations with our regulators on.

8 Another is a waiver. So Spire was in this  
9 exact same situation a couple years with one of our rate  
10 class customers where they had a cap for years and then  
11 all of a sudden it went from 5 cents to 26 cents and we  
12 didn't want there to be rate shock for that customer.  
13 So we filed a waiver to cap that at 10 cents instead of  
14 the 26 cents that the accounting showed that we should  
15 recover from them. And this was all completed and  
16 approved and agreed to in less than a week. So there's  
17 that approach as well.

18 All right. What are some price impacts that  
19 we're forecasting. I think it's very important for  
20 everyone on this call and people listening in or  
21 evaluating this is there's still a lot of moving parts.  
22 So we're putting out some potential increases, but again  
23 our filing is likely not going to happen until October.  
24 We don't know where natural gases prices are going to  
25 land come October. We don't know how much recovery

1 we're going to get over this period of time that is part  
2 of that PGA calculation. So just really wanted to put  
3 some caution out there that these are forecasts, these  
4 are estimates but they can move just because we can't  
5 see in the future.

6 To show how much these price spikes impacted  
7 what we spent in a year. On the west side of the state  
8 we spent more in February than we did the whole year of  
9 2020. So again substantial dollar amounts were being  
10 spent in just a week's time. This was a little -- This  
11 was less on the east side of the state. Again, we got a  
12 little more supply diversity there now with access to  
13 new supply basins that mitigated that increase.

14 For the east side of the state, that PGA  
15 component is going to increase 12 cents and hopefully we  
16 can work together and spread that out over three years  
17 and that would just be a 4 cent increase. Total bill  
18 impacts of our customer could be 10 to 15 percent.  
19 Spread out again would be a 4 percent increase.

20 Again, because of the Southern Star price  
21 index, the west of the state was unfortunately hit a lot  
22 harder with price impacts. That PGA increase could be  
23 around 18 cents or 6 cents over the next three years.  
24 Total bill impact will be 15 to 25 percent. Hopefully  
25 with the spread out over three years that will just be a

1 7 percent increase.

2 One item on there is I know AAOs have been  
3 floated around and talked about. Our kind of thought on  
4 that is there's currently a mechanism that in the PGA  
5 and ACA that recovers gas costs, that recovers  
6 over/under collected, and you know, we think that's the  
7 best path of landing within those current tariffs, those  
8 current calculations to come to a solution on how to  
9 minimize any impacts for our customers.

10 Next slide, please. Thank you. All right.  
11 Lessons learned. You know, these events are nice when  
12 they happen every three to six years so people still  
13 remember them. It wasn't a 20-year ago thing. So we're  
14 going to continue to evaluate and look at our supply and  
15 pipeline diversity on the west side of the state. Our  
16 team continually runs models, looks at pressures, looks  
17 at our distribution system, looks at rates on interstate  
18 pipelines, and I think this what happened on the west  
19 side of the state reinforces our need to be laser  
20 focused on any opportunities or options to help out that  
21 side of the state.

22 We've talked about one of the reasons we are  
23 here is because of the wells freezing in. So we need to  
24 get smarter about our suppliers and producers, see if  
25 they have weatherization options and have those



1 conversations in the industry about weatherizing  
2 production wells.

3 Speaking of production wells, other solutions  
4 that we could look at are ownership or joint ventures in  
5 owning wells. So when producers own a well, it's tied  
6 to the price to produce and not the market price. So  
7 when you see 2, 3, \$600, that price to produce is going  
8 to land much lower in the zero to \$5 range. So should  
9 we explore that and look at that.

10 I did want to let the Commission know that we  
11 have filed a complaint with a market reporting agency  
12 Platts runs the indices. That's where all these daily  
13 prices are reported on and most contracts are settled  
14 on. And we felt one point on Southern Star was illiquid  
15 and priced too high and so we are active in that in the  
16 interest of our customers to prevent those price spikes.

17 It will also be active on the FERC front to  
18 see if any dockets show up on price signals or  
19 transparency issues. One item that I talked about that  
20 I think why all gas utilities landed in a good spot was  
21 our reliability and resource plan that we filed with the  
22 Commission looking at our peak day. One thing that we  
23 can look at is adding some sections in that to look at  
24 five years, ten years, twenty years, talk about more  
25 strategic long-term look on how to enhance our

1 distribution system, how to enhance upstream pipeline  
2 and talk about some of these items of pipeline  
3 diversity, ownership and production well to put that out  
4 there for discussion with our regulators.

5           One item and one takeaway for sure is that we  
6 need to look at our tariffs on the end user  
7 transportation and third-party marketers. You know, we  
8 do have concerns there when it's the coldest days and  
9 gas is not getting supplied to our system. It's a  
10 concern for our customers. It's a concern for our  
11 operations. So we might look at application process  
12 posting principal guarantees or letter of credits or  
13 asking for them to show proof that they can serve  
14 customers behind our city gate with firm transportation  
15 or firm rights and so we don't get in this mess again.

16           So the good news is, and it was a lot of hard  
17 work and a lot of time spent by many departments at  
18 Spire, is that we were able to keep the gas flowing to  
19 help out our neighbors. When I say "neighbors,"  
20 neighboring states, neighboring pipelines, and so we're  
21 glad we performed well. We could always improve our  
22 process. We're looking at that right now. The good  
23 news is we weathered it. It's unfortunate that we had  
24 these price spikes. We look forward to working with the  
25 Commission Staff and other parties on how to mitigate

1 any impacts to our customers. I didn't know if any  
2 other closing thoughts from our Spire personnel.

3 MR. APLINGTON: I don't think so, Scott. I  
4 think that's right. We're very proud of the performance  
5 and really appreciate the Commission opening this docket  
6 to look at some options for how we can help mitigate any  
7 kind of price impact for customers.

8 JUDGE PRIDGIN: All right. Very good. Thank  
9 you. Let me see if we have any bench questions.  
10 Mr. Chairman?

11 CHAIRMAN SILVEY: Thank you, Judge. I do.  
12 Thank you, Scott, for the presentation and I know that  
13 you all, all the utilities were given some written  
14 questions in advance to go over. So I won't go over  
15 those to compare against your presentation just now. I  
16 do have some questions about your presentation.

17 You mentioned back several slides, early in  
18 the presentation, that you thought that this was a five  
19 to seven-year type of event. I just wanted to get some  
20 clarification on that because the RTOs in the electric  
21 sector seem to be treating this as a generational if not  
22 longer type of event. Is that truly what you meant or  
23 did you just mean that there is an event but not  
24 necessarily to this magnitude every five to seven years?

25 MR. WEITZEL: Thank you, Chairman, for

1 questioning my weather forecasting five to seven years  
2 in the future. What I meant by that was that, you know,  
3 just in the past ten years we've seen two polar vortexes  
4 that have impacted production, that have impacted prices  
5 substantially. So that's what I was referring to. We  
6 saw an event in 2014. We saw this event in 2021. So  
7 that's where I do caution and maybe there is a  
8 difference between the electrics and gas is that we  
9 shouldn't -- as a gas industry we shouldn't be selling  
10 this as a once in a lifetime event. We've seen this  
11 happen twice now in the past seven years, and we just  
12 need to be prepared for this going forward. That's when  
13 I said five to seven, it was time that two polar  
14 vortexes together.

15 CHAIRMAN SILVEY: Okay. I appreciate that  
16 perspective. Can whoever is controlling the slides go  
17 back to slide 14, please? There you go. All right.  
18 Question about this slide. The daily call purchases,  
19 what is the discrepancy between east and west on peak  
20 day there of 6 percent? Why is west higher on the daily  
21 call purchases?

22 MR. WEITZEL: I'll let my gas supply group  
23 jump in here and give some guidance. Chairman, it could  
24 have been because we were having to go out there and buy  
25 substantial amounts of gas for those end users that were

1 supposed to be supplied by the marketers, but I don't  
2 know if that's true or not. I'll let my gas supply  
3 group make a comment on that.

4 MR. GODAT: Yes, Scott, I'm sure that's what  
5 the difference is. As Scott had mentioned, one of our  
6 peak suppliers didn't bring in any supply for the end  
7 users on those days. So we were having to go out and  
8 replace those volumes. Typically our first of the month  
9 supply and hedges and storage we try to line up those  
10 pretty consistent between the two utility companies.

11 CHAIRMAN SILVEY: How many of the marketers  
12 weren't compliant and failed to deliver?

13 MR. APLINGTON: I believe altogether it was  
14 six or seven.

15 CHAIRMAN SILVEY: You guys mentioned that  
16 there were some penalties that you're going to be  
17 assessing on those. Is there any concern about their  
18 ability to pay those penalties?

19 MR. APLINGTON: We don't have concerns about  
20 the credit worthiness of the two primary penalty payors  
21 at least at this point in time. They're both fairly  
22 robust entities and they account for the vast majority  
23 of the 190 million or so that I mentioned earlier.  
24 There are some smaller marketers that owe much smaller  
25 amounts, 5, 7, \$8 million. We do have some credit

1 concerns. But for the most part at this point we don't.

2 CHAIRMAN SILVEY: Okay. And then what is the  
3 time frame for payment on those typically?

4 MR. APLINGTON: Well, we've already sent  
5 demand letters and we've actually entered into some  
6 litigation with the three principal marketers that owe  
7 penalties, but we're going to have to see how those  
8 legal proceedings plan out.

9 CHAIRMAN SILVEY: Then kind of as a more  
10 general question, when did you guys really notice that  
11 there was going to be this blast, this arctic blast  
12 versus when did you realize there were going to be  
13 complications associated with it?

14 MR. WEITZEL: George, you might also want to  
15 comment. I know, Chairman, that our gas supply group  
16 was weeks and days before this weather hit was making  
17 moves to shore up supply and start those conversations  
18 with pipelines in anticipation of this type of an event,  
19 but exact days or weeks I don't have. George or Justin?

20 CHAIRMAN SILVEY: I was just going to say if  
21 you don't have them right now, we can get them before  
22 the report is due. That's fine. I'm not trying to  
23 sandbag you with questions on data points. Okay. So  
24 then this is my last question then. You mentioned that  
25 you had filed a complaint at the end of your

1 presentation. Where is that complaint filed and is  
2 there a docket number? What exactly is that situation?

3 MR. APLINGTON: So we filed two complaints  
4 with S&P Global Platts. That's the organization that  
5 publishes Platts Gap Daily that sets the index prices at  
6 various points from pipelines. So they have it's an  
7 internal complaint process where we submitted complaints  
8 to them for days that we thought that their price index  
9 should have been (muffled audio) altogether. They have  
10 worked with those complaints. We've discussed them with  
11 them. So far we have not gotten (muffled audio) in  
12 terms of (muffled audio) market prices but there are  
13 additional steps we can take with their complaint  
14 process and we intend to do so.

15 CHAIRMAN SILVEY: Okay. Thank you very much.  
16 Again, thank you for the presentation. Thank you,  
17 Judge.

18 JUDGE PRIDGIN: Thank you. To make sure I  
19 don't overlook anyone, I'll do a roll call to see if we  
20 have any other bench questions. Commissioner Kenney,  
21 any questions? Hearing nothing. Commissioner Rupp, any  
22 questions?

23 COMMISSIONER RUPP: No questions, but I do  
24 appreciate the presentation and I appreciate Spire's  
25 standpoint that this is not a once in a lifetime event;

1 that the acknowledgment that we've had two in the last  
2 seven years and you guys are looking at it from that  
3 vantage point speaks volumes about where your guys' head  
4 is and I applaud that. So I appreciate it.

5 JUDGE PRIDGIN: Commissioner Rupp, thank you.  
6 Commissioner Coleman, any questions? Commissioner  
7 Holsman, any questions?

8 COMMISSIONER HOLSMAN: No questions, Judge. I  
9 would just echo the Chairman and Commissioner Rupp. As  
10 someone who is interested in disaster preparation, these  
11 are very important conversations. Thank you.

12 JUDGE PRIDGIN: Commissioner, thank you. Any  
13 Staff questions before we move to Ameren Missouri?

14 MS. DIETRICH: Judge, this is Natelle  
15 Dietrich. I have a question in chat when you're ready.

16 JUDGE PRIDGIN: Whenever you're ready.

17 MS. DIETRICH: Does Spire have a sense of what  
18 the bill impacts would be on a one-year and three-year  
19 basis if the OFO penalties are waived by Southern Star?

20 MR. WEITZEL: Hi, Natelle. It's Scott. We  
21 don't have that calculation right now. It's something  
22 we can probably follow up, compute and follow up with  
23 you or Staff.

24 MS. NIETRICH: Thank you.

25 JUDGE PRIDGIN: Thank you. Spire, thank you



1 very much for your presentation. We will move to Ameren  
2 Missouri and I've got the -- I think Mr. Meyer or Mr.  
3 Eggers, did you plan to present for Ameren Missouri?

4 MR. EGGERS: Hi. This is Tim Eggers. I'll be  
5 presenting.

6 JUDGE PRIDGIN: Whenever you're ready, sir.

7 MR. EGGERS: Okay. First slide, please.

8 JUDGE PRIDGIN: If I could remind everyone  
9 please be sure you are muted unless you intend to speak.  
10 It's interfering with the court reporter and I'm hearing  
11 a little background noise myself. Madam Court Reporter,  
12 thank you. I'm sorry. Ameren Missouri, is it  
13 Mr. Eggers?

14 MR. EGGERS: Yes, sir.

15 JUDGE PRIDGIN: Whenever you're ready, sir.

16 MR. EGGERS: Thank you. Hey, we appreciate  
17 the opportunity to present and participate in the  
18 workshop as well. I want to thank Spire for doing a lot  
19 of the heavy lifting and presenting some of the  
20 background information so that that would be similar for  
21 Ameren Missouri and probably the other utilities as  
22 well. Appearing for Ameren Missouri we have Andrew  
23 Meyer, Senior Director of EM&T, myself, I'm a Manager of  
24 Gas Supply, many of you know Tom Byrne, Senior Director,  
25 Regulatory Affairs, Jermaine Grubbs, Corporate Counsel,

1 and we have other team members that can assist me in  
2 answering questions after the presentation.

3 So we'll cover general background of our  
4 operations and we'll respond to each question identified  
5 by the Commission to be addressed. Next slide, please.

6 My system is slow to update. You'll have to  
7 -- I apologize for that. Ameren powers the quality of  
8 life for over 130,000 natural gas customers in Missouri  
9 primarily focused in mid Missouri, Columbia, Jefferson  
10 City, south to Rolla, east to Wentzville, with the  
11 service territory also down in Cape Girardeau and  
12 Dexter.

13 We transport on -- primarily on Panhandle  
14 Eastern Pipeline taking service from both the  
15 Midcontinent and from points east of Missouri. We have  
16 access through Rockies Express Pipeline, through  
17 Missouri Gas Pipeline, and ship on Texas Eastern  
18 Transmission, Natural Gas Pipeline of America for our  
19 southeast regions. We also have small contracts on  
20 Southern Star and Trunkline Gas Company.

21 We also have a Rider A purchased gas  
22 adjustment clause. With the filing adjustment factor  
23 and the annual cost adjustment, that's limited to a  
24 one-year recovery. So like Spire, we certainly wish to  
25 mitigate the rate impact on our customers as well and

1 will provide some calculations and some similar  
2 suggestions to Spire. Ameren Missouri does have a  
3 robust planning process. We meet twice a year with  
4 Staff and OPC. We procure our gas and transportation  
5 capacity over a six-year cycle and layering in physical  
6 gas purchases and natural gas hedges over that time  
7 which was certainly beneficial to mitigating the impact  
8 of the price blowout.

9           Next slide, please. So the order directing  
10 responses has nine questions. And the ODA identified  
11 three areas. As we answer these, they overlap a little  
12 bit. You'll see an asterisk. I think it flows pretty  
13 well.

14           Next slide, please. So the big question gas  
15 costs. So for February 2021, we spent approximately  
16 \$60.6 million in purchased gas costs and storage  
17 deliveries. That total for the whole calendar 2020 was  
18 31 million. So if you look at the budget for Ameren  
19 Missouri, not presented were right around 50 to \$52  
20 million with current gas prices. And their current  
21 under recovery based upon the February activity is right  
22 around \$50 million.

23           Next slide, please. We did quite well  
24 operationally. Our firm transportation was adequate to  
25 meet the supply needs. We did not see a lot of

1 penalties. We had an hourly violation on Natural Gas  
2 Pipeline for a little over 1,100. We have a \$50,000  
3 penalty from Southern Star that's subject to potential  
4 waiver under a current FERC docket. And we've filed  
5 comments in that docket in support of the waiver, and we  
6 were fortunate enough to avoid penalties on all the  
7 other pipelines that we ship on. So we're very  
8 successful in mitigating the operational risk, the  
9 prices. They obviously blowed out and will have a  
10 tremendous impact on our customers. But operationally  
11 from a gas supply standpoint we fared very well.

12           Next slide, please. Another question is the  
13 estimated impact. Here's where it gets very significant  
14 for my customers. Our current regular PGA is 44.86.  
15 We're in a period of over recovery. So we're flowing  
16 back 7.23 cents for a total PGA on the residential side  
17 of 37.63 cents per hundred cubic feet. As we look at  
18 what this event did to us, the RPGA is expected to float  
19 up to about 50.58 cents with the normal sources of  
20 increases there, but our actual cost recovery putting  
21 that \$50 million into one year will result in a 45.86  
22 cent increase for a total PGA rate of 96.44. That would  
23 be our residential rate. Our general service PGA is the  
24 same rate. Our interruptible rate, which is a really  
25 small subset of customers, it's smaller but the ACA is

1 still a severe impact on those customers as well. We  
2 haven't seen a PGA like that since 2009. Our highest  
3 PGA ever was 110 cents back in 2008. Our three-year  
4 average is about 44 cents all in. So we're certainly  
5 very, very much in favor of mitigating this through some  
6 of the avenues that Mr. Weitzel covered.

7 Next slide, please. Certainly recovery of  
8 more than one year will benefit. We have filed for PGA  
9 to be effective April 1 in recognition of the fact that  
10 we are no longer in an over recovery situation and our  
11 ACA being -7 cents is just pushing us in the wrong  
12 direction and we need to get this moving in the right  
13 direction.

14 Ameren Missouri certainly prefers PGA options.  
15 PGA is the mechanism that's explicitly designed for gas  
16 supply costs and recoveries. So we would prefer to keep  
17 it there and manage it there. And since our price  
18 impact seems to be a little higher than Spire's, before  
19 November 1 we would like to see a couple of options  
20 looked at. One we see is pretty reasonable is to take  
21 that filing adjustment factor and remove the plus or  
22 minus 5 cent cap and Ameren Missouri is looking to need  
23 up to a plus or minus 35 to effectuate a mitigation  
24 strategy in that first year.

25 Also, we could extend the ACA recovery period

1 up to 36 months and the math is largely the same. I  
2 think we prefer that FAF adjustment so that we don't  
3 have basically redundant ACA or pancaked ACA accounts.  
4 And we could get there through a permanent tariff change  
5 or a variance request.

6 Next slide, please. This slide kind of gives  
7 you a look at how the recovery mechanism using an  
8 expanded FAF would work. If we look at the year 1,  
9 those are the numbers that we presented two slides ago  
10 with a total PGA of 96.44. If we were allowed to use a  
11 credit or a negative adjustment of 32 cents, we would  
12 end up with a rate for year 1 of 64.44 cents.

13 As we would go to year 2, we would have some  
14 of that recovery done. I'm assuming the RPGA stays  
15 relatively flat and with market prices we would at least  
16 expect that in the interim. The ACA factor would come  
17 down to 29.5 cents for a total PGA of 79.5 and then that  
18 FAF could be updated to a -16 cents keeping a rate  
19 consistent with year 1 and a similar occurrence for year  
20 3 keeping the RPGA consistent. The ACA has now fallen  
21 further to a 14 cent adder for a total 64 cent rate.  
22 And we would not need a FAF adjustment at that time  
23 because that would be consistent.

24 If we did a three-year recovery and had the  
25 ACA divided out over three years, possibly something

1 like 16 or 17 cents, it would basically accomplish the  
2 same thing but from an accounting standpoint we think a  
3 FAF adjustment is just a little easier to administer.  
4 This does the goal. It gets a consistent stable, you  
5 know, albeit with significant increase but we think it's  
6 the best way to pass along these costs to the customers.

7           Next slide, please. Communications with the  
8 customers. Yeah, we certainly did. We issued three  
9 press releases focusing on energy conservation and  
10 offering safety tips. We also had a news conference, a  
11 lot of media interviews and communicated safety and  
12 energy conservation through social media. We do not  
13 know the exact numbers of customers we reached. That  
14 data just simply isn't available to us. Certainly we  
15 were gratified to see widespread media coverage in our  
16 service territories. In mid Missouri, southeast  
17 Missouri and certainly St. Louis and Kansas City,  
18 although not our gas service territory, the news media  
19 did a good job of telling the story that benefited the  
20 utilities and ultimately benefited customers.

21           Next slide, please. Sorry for the delay. It  
22 takes awhile for my computer to update the screen.  
23 Questions 6, 7 and 8 from the responses, the requests,  
24 tell a great story for Ameren Missouri. We were able to  
25 provide gas service to all our customers throughout the

1 event. We did not have any customer outages beyond  
2 maybe a single service regulator having a problem.  
3 That's just kind of normal operation. So no multi  
4 customer or no widespread outages.

5 We did not call a curtailment event and did  
6 not curtail any customers during the event. Our  
7 strategy for having firm supplies purchased on firm  
8 pipeline capacity and supported by storage performed  
9 extremely well. We were in communication with our  
10 pipelines throughout the event, and as long as they were  
11 expecting to deliver we really didn't have any delivery  
12 risk to the customers. We were well situated in that  
13 the storage we owned and delivered and our hedge  
14 baseloads were very valuable price mitigation tools and  
15 operational mitigation tools as well.

16 Next slide. Obviously because we -- We  
17 reviewed the supplies that our transport customers were  
18 bringing in and their suppliers after every nomination  
19 cycle and we were fortunate to receive enough supply  
20 from our transporters that there was never really a risk  
21 of under delivery. So we did not need to even put an  
22 Operational Flow Order out to our customers. We did  
23 some weather advisories in February 10 and 12, but there  
24 was really no reason for us. We were seeing an adequate  
25 supply much unlike the situation Spire West did. We



1 were very fortunate that our suppliers delivered on  
2 behalf of the transport customer groups, the schools.  
3 So worked out pretty well for Ameren Missouri.

4 We are reviewing our OFO tariff language  
5 because from what we've seen across the country some of  
6 these charges are really unrealistic to deliver the kind  
7 of result we want. So we'll be taking a look at our  
8 tariffs as well and trying to get the language that's  
9 motivational to get the gas in that the system needs  
10 without risking major expenses to PGA customers.

11 Ameren Missouri actually has a concern of over  
12 delivery rather than under delivery which was a good  
13 problem to have. But when you're talking about gas  
14 prices in the triple digits with multipliers for  
15 penalties, the dollar shifts can be huge.

16 In summary, Ameren Missouri did have an  
17 extreme price impact and that's obviously something that  
18 we want to work with the Commission and our utility  
19 partners in the state to mitigate the best we can. I  
20 think our best case is about a 16 cent increase over the  
21 three years. And that's unfortunate but I think that's  
22 where the numbers with the good regulatory outcome will  
23 land for us.

24 For my Missouri partners out there, any  
25 additional comments? Hearing none, I'll open it for

1 questions. Jackie.

2 JUDGE PRIDGIN: Very good. Thank you. Any  
3 bench questions? Mr. Chairman?

4 CHAIRMAN SILVEY: Yeah, thank you. Just one.  
5 And I do appreciate your participation as well. Thank  
6 you for the information. I was just wondering could you  
7 describe maybe a little bit more what types of changes  
8 to the OFO tariff language that you might be thinking of  
9 and if you're not prepared for that, is that something  
10 that you could provide us before the report deadline?

11 MR. EGGERS: Yeah, I can touch on it a little  
12 bit. If a supplier over delivers, like I said, it was a  
13 nice problem to have but our tariff allows that supplier  
14 to be paid at the market price and we had enough gas on  
15 the system that I didn't want to buy any more extremely  
16 expensive gas for my PGA customers. We didn't see it  
17 during this event. There's always the opportunity for  
18 somebody to intentionally over or under deliver, and I  
19 want to make sure our tariff is fair to both the  
20 transporters and their suppliers and our customers. I  
21 certainly don't have language, but we can give you a  
22 feel for that in a little more detail than I've shared  
23 here by the end of the docket.

24 CHAIRMAN SILVEY: Okay. We appreciate that.  
25 Thank you, sir. That's it for me, Judge. Thank you.

1 JUDGE PRIDGIN: Mr. Chairman, thank you. Just  
2 in case Commissioner Kenney joined, Commissioner Kenney,  
3 any questions? Commissioner Rupp, any questions?

4 COMMISSIONER RUPP: No, no questions at this  
5 time. Thanks for the presentation.

6 JUDGE PRIDGIN: Thank you. Commissioner  
7 Coleman, any questions? I don't think she's here.  
8 Commissioner Holsman, any questions?

9 COMMISSIONER HOLSMAN: No questions, Judge.  
10 Thank you.

11 JUDGE PRIDGIN: Commissioner, thank you.  
12 Anything from Staff?

13 MR. SOMMERER: Judge --

14 JUDGE PRIDGIN: Yes.

15 MR. SOMMERER: -- this is Dave Sommerer with  
16 Staff. I just had a follow up for Mr. Eggers. You  
17 mentioned that there were no under deliveries from  
18 marketing companies to end users. Could you elaborate  
19 on that for the 10-day cold weather event that then were  
20 both not under delivering or over delivering?

21 MR. EGGERS: I'm sorry. I didn't get that  
22 very clearly. Can I hear that question again?

23 MR. SOMMERER: Basically I'm asking about the  
24 performance of the natural gas marketers that serve the  
25 end users or the transportation customers. Did you say

1 they were not under delivering or over delivering?

2 MR. EGGERS: Yes, exactly. By and large they  
3 slightly over delivered in a fairly comfortable manner.  
4 We might have individual days or individual suppliers  
5 that under delivered but not by a major percentage and  
6 certainly not by a number that caused us any concern.

7 MR. SOMMERER: Thank you.

8 MR. PRIDGIN: Thank you. Is there anything  
9 further from Staff? All right. Hearing nothing, we  
10 will then move to Liberty Utilities and I believe Ms.  
11 Carter and Mr. Beatty will be presenting; is that  
12 correct?

13 MS. CARTER: Yes. Thanks, Judge. This is  
14 Diana.

15 JUDGE PRIDGIN: Whenever you're ready.

16 MS. CARTER: Thank you. We do have -- there's  
17 our presentation -- Mike Beatty, our VP of Operations  
18 will be presenting the slides for the Empire District  
19 Gas Company and Liberty Utilities (Midstates Natural  
20 Gas) Corp. We also have available to answer questions  
21 if necessary Dana Liner, one of our Rates and Regulatory  
22 Affairs Managers, Tatiana Earhart, Gas Transportation  
23 Supervisor, Bill Killeen, our Director of Energy  
24 Procurement and Martin DeBruin, one of our Managers of  
25 Gas Planning. Hopefully we have enough people on the

1 line to answer questions that may come during or after  
2 the presentation. Mike, I will turn it over to you.

3 MR. BEATTY: Thanks, Diana. Really appreciate  
4 the opportunity to make this presentation. So if we can  
5 go to the second slide. So our agenda we're just going  
6 to look at the event, supply costs, how the operations  
7 were affected. We'll talk about the PGA and our  
8 communications and then open it up to questions.

9 So the event. As Spire and Ameren have talked  
10 about, the cold weather event, our peak days were really  
11 on the 14th and 15th. And as Spire and both Ameren had  
12 talked about, you know, these cold weather events have  
13 occurred in our recent past but it was the days, the  
14 number of days that this was going to impact us that  
15 really grabbed our attention.

16 There are still some of us working that can  
17 remember the Christmas of 1989 where we had multiple day  
18 events and the impacts to the system there. It grabbed  
19 our attention. We started working on this event on  
20 February 5. As you can remember, the forecasts were  
21 really earlier and this event kept sliding a few days  
22 into the week and unfortunately happened over the  
23 weekend. We had some peaks. We had some 77 heating  
24 degree days on the 14th and 15th and that was against a  
25 design day of 79 heating degree days. And we have 11

1 operating areas around Missouri. Five of those  
2 operating areas exceeded their record send out. They  
3 exceeded it from between 105 percent to 112 percent.

4 So the pricing that we saw obviously going  
5 into the event was in the \$2 range, but we saw a maximum  
6 price of that 622. I think Spire noted that and that  
7 was on Southern Star. So the February supply costs, you  
8 know, normally we spend \$2.2 million in February on the  
9 Midstates side of the house. We spent almost \$10  
10 million, \$9.7 million. Annually our costs there are  
11 \$21.8 million for the year on Midstates. That kind of  
12 contrasts the \$10 million against that. And then on the  
13 Empire District side of the house, we saw \$35.5 million  
14 versus a typical \$1.7 million for February and a typical  
15 \$15.4 million for our annual costs.

16 You know, we followed our purchasing  
17 procedures, ensured our supply met demand on all the  
18 days during the cold snap. We will go over the OFOs on  
19 a later slide. Daily purchases were really necessary to  
20 supplement our base supply and maximize our storage  
21 withdrawal. Some areas also necessitated additional  
22 purchases due to the marketer shortfalls.

23 Liberty made additional purchases to reserve  
24 storage due to the stronger than anticipated storage  
25 withdrawals, you know, before and during the event.

1 Unfortunately we did have some marketers that did not  
2 perform. That number was three marketers, and mainly  
3 one marketer was the cause of most of this. You know,  
4 we talked about our daily gas prices were high resulting  
5 in extremely high costs for us across this event.

6 So a little bit about Liberty. We're served  
7 by seven different transmission companies throughout  
8 Missouri. We've got 11 operating areas. We serve 146  
9 communities in 42 counties and you can see in the map  
10 where we're located at in Missouri. You can see our  
11 customer count there that's about 98,000 customers. We  
12 didn't have any service issues. We were able to supply  
13 throughout the event, and there were some impacts to a  
14 number of transport customers due to their supply.  
15 No gas was delivered for a number of customers. The  
16 majority used our gas and a couple voluntarily curtailed  
17 once contacted by our company. We'll talk about the  
18 communications in a little bit.

19 Next slide. Our purchased gas adjustment.  
20 You know, on the Midstates side of the house we're  
21 looking at about 7 cents per CCF but on the EDG side  
22 it's about 90 cents. We're looking to recover those  
23 over multiple years. I'm not sure that we have the same  
24 mechanisms in our PGA as Spire and Ameren. So an AAO is  
25 not out of the question for us. We haven't made those

1 determinations because these numbers are preliminary on  
2 our side of the house.

3           A little bit about communications, you know.  
4 As I said, we had started planning this on February 5  
5 going into this event. We've got a business and  
6 community development team that reached out to our  
7 industrial customers, to our transportation customers,  
8 let them know this event was coming. Again, we did not  
9 have to curtail anyone in our system. Operationally we  
10 didn't have any issues. We had some minor odorization  
11 issues where the odorizers were freezing up, but  
12 fortunately the system held up on the operations side  
13 very well. So it was really down to the communications  
14 with these large customers.

15           And as I said before, some of the large  
16 customers while we did not curtail them, they self  
17 curtailed during the event which obviously helped us  
18 through that. We made multiple contacts with those  
19 customers and kept that line of communication open.

20           So our OFOs across these seven different  
21 transmission lines. As you can see there, if an OFO was  
22 issued on the transmission side, we really issued that  
23 on the Liberty side just to help the marketers stay in  
24 balance or tried to get them to stay in balance. And to  
25 a large degree that worked. As I said, we had a few



1 marketers that just didn't -- just wasn't responsible.  
2 We didn't have any OFO penalties or we don't expect any  
3 material OFO penalties throughout this process. And I  
4 would open it up to questions.

5 JUDGE PRIDGIN: All right. Thank you.  
6 Mr. Chairman, any questions?

7 CHAIRMAN SILVEY: Thank you, Judge. Yeah,  
8 just a couple questions.

9 Could you go back just for clarification to  
10 your February supply slide.

11 MR. BEATTY: Slide 4?

12 CHAIRMAN SILVEY: Yeah, thank you. So were  
13 these costs for the entire month of February or just for  
14 the week of the cold weather event?

15 MR. BEATTY: Just for the week of the cold  
16 weather event.

17 CHAIRMAN SILVEY: Okay. Thank you. And then  
18 how much did you have to buy on the spot market because  
19 marketers didn't show up this February versus last  
20 February?

21 MR. BEATTY: Bill, I'll probably open it up to  
22 your team to address that.

23 MR. KILLEEN: I'm sorry. There was a little  
24 bit of background conversation going on. So I didn't  
25 catch the entire question.

1           CHAIRMAN SILVEY: I'm sorry. I'll repeat  
2 that. Sure, no problem.

3           So how much did you have to buy on the spot  
4 market because marketers didn't show up this February  
5 versus last February?

6           MR. KILLEEN: I apologize. I can't give you  
7 an exact number. I know we're still doing a lot of  
8 investigating as to the exact situation of the marketers  
9 through the cold snap. So I can't give you a specific  
10 quantity or cost impact at this time.

11          CHAIRMAN SILVEY: Okay. That's fine. If  
12 that's something that we could try to get before the  
13 dockets close, that would be helpful.

14          MR. KILLEEN: We're absolutely trying to  
15 attempt to get you all the information that was  
16 requested in the various data requests by the timeline.

17          CHAIRMAN SILVEY: Sure, no problem. And then  
18 you also mentioned that Liberty doesn't have the options  
19 that Spire and Ameren have for multi year recovery. So  
20 aside from an AAO, would it be possible to request any  
21 waivers of Commission rules or tariff changes to mimic  
22 those options that the other utilities have?

23          MR. BEATTY: Commissioner Silvey, those are  
24 all things that we are considering and we may bring  
25 forward to you, yes, sir.

1 CHAIRMAN SILVEY: Okay. Thank you. I  
2 appreciate that. Thank you, Judge. No further  
3 questions. Thank you again for the presentation.

4 JUDGE PRIDGIN: Thank you. Commissioner Rupp,  
5 any questions?

6 COMMISSIONER RUPP: No questions at this time  
7 but thank you for presentation.

8 JUDGE PRIDGIN: Thank you. Commissioner  
9 Holsman?

10 COMMISSIONER HOLSMAN: No questions, Judge.  
11 Thank you.

12 JUDGE PRIDGIN: Thank you, Commissioner.  
13 Anything from Staff?

14 MR. SOMMERER: Judge, this is Dave Sommerer  
15 again.

16 JUDGE PRIDGIN: Go ahead.

17 MR. SOMMERER: Question regarding the price  
18 index. We've heard that Spire has some concerns about  
19 the price index that was set. I don't recall which  
20 pipeline but we did see some really high prices. Does  
21 Liberty have any concern about the price indices that  
22 were reported?

23 MR. BEATTY: Yes, sir, we are following the  
24 FERC investigation while there has not been any request  
25 of the natural gas side and we are willing and ready to

1 participate in that if so.

2 MR. SOMMERER: Thank you.

3 JUDGE PRIDGIN: All right. Thank you. We  
4 will then move to Summit. I believe Mr. Kaply or Mr.  
5 Cooper are presenting?

6 MS. DIETRICH: Excuse me. Judge, I have a  
7 question from Staff.

8 JUDGE PRIDGIN: I'm sorry, Natelle. Go ahead.  
9 I'm sorry, Ms. Dietrich. Go ahead.

10 MS. DIETRICH: Is Empire or Liberty contesting  
11 Southern Star's position to waive OFO penalties?

12 MS. CARTER: I'm not certain on which docket  
13 numbers are which. Empire Electric filed, I'm getting  
14 our quotes, you can't see me, a protest regarding a  
15 request for waiver of the penalties but not on the gas  
16 side.

17 MS. DIETRICH: Thank you.

18 JUDGE PRIDGIN: Ms. Dietrich, thank you.  
19 Anything further from Staff? All right. Then we will  
20 go on to Summit, and I believe Mr. Kaply and Mr. Cooper  
21 will be presenting; is that correct?

22 MR. COOPER: That's correct, Your Honor.

23 JUDGE PRIDGIN: Whenever you're ready.

24 MR. COOPER: Thank you. As you'll see, we do  
25 not have a power point presentation this morning, but we

1 do have written responses to the questions that have  
2 been posed by the Commission that we'll file this week  
3 in the docket for the benefit of everyone.

4 Judge, as you mentioned, along with me today  
5 is Mr. Matt Kaply who is the Senior Director of  
6 Regulatory Affairs and Rates for Summit Utilities, which  
7 is the parent of Summit Natural Gas of Missouri, Inc.  
8 He will be available for discussion and questions as  
9 necessary as we go forward.

10 Summit certainly appreciates the opportunity  
11 to participate in this proceeding and to provide  
12 information to the Commission regarding the gas purchase  
13 impacts related to the extremely cold winter weather  
14 this February and the extraordinary events in the gas  
15 market. Summit's issues are very similar to those that  
16 have been described by the other LDCs so far today.  
17 However, because of its size, you may see at least if  
18 not greater individual customer impacts that will need  
19 to be addressed in one way or another.

20 As you may recall, Summit is a gas only  
21 investor owned utility. It serves approximately 19,300  
22 customers in five major areas in Missouri. Those are  
23 Gallatin or described as the Gallatin area, Warsaw, Lake  
24 of the Ozarks, Branson and Rogersville. For purposes of  
25 its PGA and ACA that's established by the Commission,

1 Warsaw and Lake of the Ozarks are combined and then  
2 Rogersville and Branson areas are combined.

3           The Gallatin area is served from the ANR  
4 Pipeline while the other two PGA, ACA areas are served  
5 off of Southern Star. As you would probably guess, this  
6 customer base consists primarily of residential and  
7 small commercial customers in both rural areas and small  
8 towns. Summit manages its natural gas supply through a  
9 combination of hedges, fixed price contracts and then  
10 gas purchased at index pricing. These procurement  
11 practices are provided to the Staff on an annual basis,  
12 and in the past in a wide range of weather and market  
13 conditions Summit's procurement practices have helped  
14 keep its gas price fairly stable.

15           The historic spike in natural gas prices  
16 during the period of February 13 to 17 fell well outside  
17 the typical range of forecastable market conditions and  
18 market prices that the company had seen before. It's  
19 been mentioned by others but for Summit as well it saw  
20 market prices increase from approximately \$2.50 per  
21 MMBTU to over \$620 per MMBTU by the end of that cold  
22 weather event.

23           Now to give you an idea of the magnitude of  
24 those increases and their impact on the company as a  
25 whole, in the year 2020 for the entire year Summit's gas

1 costs were approximately 6.9 million. For just the  
2 month of February of 2021, those gas costs were close to  
3 or were a little over \$34.3 million. So significant  
4 numbers.

5 To keep its supply and service secure during  
6 this extraordinary event and while trying to mitigate  
7 the price impact on customers, Summit implemented  
8 additional measures such as reaching out through  
9 multiple channels to encourage customers to conserve  
10 energy, kept its communication lines with the Commission  
11 Staff open during that period and made daily nomination  
12 adjustments throughout what has been identified as a  
13 long weekend between the Friday and the Monday holidays.

14 Now, Summit continues to assemble and assess  
15 its information from this period. However, what it  
16 knows today suggests very much that a process for  
17 recovery different than what's called for by its  
18 existing PGA, ACA tariff is going to be necessary to  
19 both provide for recovery and to recognize the impact to  
20 customers.

21 Summit believes that at a minimum extending  
22 the recovery period is going to be in the best interest  
23 of its customers and that achieving this result is  
24 likely to require again at a minimum tariff waivers  
25 and/or modifications to the PGA tariffs to make that

1 possible on a going forward basis.

2 At this point I'd like to turn it over or ask  
3 Mr. Kaply if he has anything he would like to add.

4 MR. KAPLY: Thank you very much for the  
5 opportunity to address the Commission.

6 THE COURT REPORTER: I'm sorry?

7 JUDGE PRIDGIN: We're having a hard time  
8 hearing you, Mr. Kaply. If you could really speak up.  
9 You're pretty faint.

10 MR. KAPLY: I'm not generally inclined to yell  
11 at the camera. Maybe put this headset on that will  
12 work. Is that any better?

13 JUDGE PRIDGIN: Yes, wonderful. Thank you.

14 MR. KAPLY: My apologies. Thank you very much  
15 for the opportunity to be here and to speak to you. A  
16 lot of what's significant for Summit you've already  
17 heard from the other utilities, the swing of the prices  
18 and the cold weather. I think from Summit's  
19 perspective, as we've sort of looked back at what  
20 occurred, we were checking sort of heating degree day  
21 arcs that were similar to what we saw over the  
22 Presidents' Day weekend and were able to find other  
23 times in our service history where we've seen similar  
24 heating degree incidents. But they've never been  
25 accompanied by the sort of price spikes that we've seen.



1 I think part of it while we were looking at the weather  
2 and we were anticipating preparing for a cold weather  
3 incident there were pieces of the weather incident that  
4 occurred well outside of where we were looking, in  
5 particular the freeze offs that Spire mentioned and the  
6 impact that had on supply.

7 Through us to a great degree we think about  
8 this in some ways almost less as a weather incident and  
9 more as sort of a market event. As Mr. Cooper  
10 indicated, we definitely think that extending this  
11 beyond the regular 12-month period for recovery is what  
12 makes the most sense for our customers and for the  
13 utility. We have been thinking about it less in terms  
14 of what would be the impact on the ACA and more in terms  
15 of what would be the total customer impact in terms of  
16 their bill. As best from our current estimates what we  
17 believe is that if we were to recover these costs over a  
18 12-month period, residential customers depending on  
19 service territory would see an increase between 40 and  
20 100 percent in their total bill and large volume  
21 customers would see an increase between 50 and 140  
22 percent of their total bill. And recognizing the impact  
23 that that would have on our customers, we're looking to  
24 extend that period to any extent possible.

25 We do know that in order to do that we'll

1 likely need waivers of our tariff provisions regarding  
2 our PGA, and we might also need an accounting deferral.  
3 Again, Mr. Cooper indicated the magnitude of the price  
4 increase that would result and specifically when we  
5 think about total 2020 costs, gas costs versus the  
6 February 2021 gas costs, in Warsaw, Lake of the Ozarks,  
7 that's 592 percent more than what we saw in 2020 as a  
8 whole and it's 500 percent more in Rogersville and  
9 Branson. The majority of our systems are served off the  
10 Southern Star Pipeline. While we did stay closely in  
11 contact with Southern Star, we actually had nominations  
12 that didn't appear the result of which we are looking at  
13 potential OFOs. If they are assessed, we expect those  
14 to be in excess of \$6 million. Part of that is based on  
15 nominations for our PGA gas that didn't show up. Some  
16 of that is based on activity of marketers. And of  
17 course, as other people have mentioned, Southern Star is  
18 seeking waiver before the FERC and we are supportive of  
19 that waiver. We're waiting to see the outcome. We did  
20 not issue OFOs, Operational Flow Orders. We did notify  
21 our customers of the OFO orders that were issued by  
22 upstream pipelines. We were kind of closely monitoring  
23 our system and we sent messaging to all customers about  
24 how to conserve gas through text messages, through  
25 increased pushing of social media posts and also through

1 direct emails to our customers where we had them. We  
2 were also in direct contact with our interruptible  
3 customers, and all of our interruptible customers is a  
4 direct result of us requesting it. Self curtailed down  
5 to heat only load and as a result of which we didn't  
6 find it necessary to curtail anybody.

7 I believe that we're kind of -- one second,  
8 please. Just double checking your questions to make  
9 sure that I think to a certain degree we've covered  
10 through that discussion all of it. Obviously we're  
11 going to be submitting a written report that will show  
12 with graphics the exact numbers that we're showing and  
13 also the potential impacts on other classes other than  
14 just residential and large commercial. I think that  
15 shows you the full range of what customers can be  
16 expecting if we were to flow this through the PGA in the  
17 12-month period.

18 We're supportive of doing this through the gas  
19 cost recovery process with normal safeguards that that  
20 would entail. But for the longer term we're going to  
21 continue to talk to Staff and work to see what solutions  
22 can be found to minimize the impact on customers. To  
23 the extent I can, I'd be happy to answer any questions.

24 JUDGE PRIDGIN: All right. Thank you. Let me  
25 see if we have any bench questions. Mr. Chairman?

1           CHAIRMAN SILVEY: Thank you, Judge. Yeah,  
2 first off just a clarification. If I heard you  
3 correctly, you said that you had 6.9 million in costs  
4 for all of 2020 versus 34.4 million in costs just for  
5 February of 2021. Are those correct figures?

6           MR. COOPER: Pretty close, Chairman. 34.3 to  
7 34.4 for just February, correct.

8           CHAIRMAN SILVEY: That's -- yeah, okay, I just  
9 wanted to make sure I heard that correctly. And then  
10 you've talked about extended recovery period. How long  
11 of an extended recovery period are you contemplating  
12 needing?

13           MR. KAPLY: I don't think we've come to any  
14 firm conclusions. We're in contact and conversation  
15 with our sort of folks who are connected more closely to  
16 the customers in the service territory which are  
17 normally our growth and development people who have a  
18 good sense of what can our customers tolerate. I would  
19 say that we're thinking in excess of five years.

20           CHAIRMAN SILVEY: Okay. That's helpful. All  
21 right. Thank you, sir. Thank you for the presentation.  
22 No further questions, Judge. Thank you.

23           JUDGE PRIDGIN: Mr. Chairman, thank you.  
24 Commissioner Rupp, any questions?

25           COMMISSIONER RUPP: No questions at this time.

1 Thank you for the presentation.

2 JUDGE PRIDGIN: Thank you. Any questions from  
3 Staff? All right. Hearing none, that concludes the  
4 presentations from the gas utilities. I would remind  
5 everyone under the previous Commission order anyone who  
6 wants to comment on today's presentation may do so by  
7 filing comments in EFIS and the deadline for those  
8 comments is April 8. I believe Staff still has a report  
9 to file around April 22.

10 Anything further from the bench before we go  
11 off the record? All right. Hearing nothing, then that  
12 concludes today's presentation. Thank you very much.  
13 We are off the record.

14 (Off the record.)

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