

In the Matter of Spire Missouri, Inc. d/b/a Spire's Request, etc.

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Transcript of Proceedings

November 18, 2022

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Vol 04

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BEFORE THE PUBLIC SERVICE COMMISSION

STATE OF MISSOURI

TRANSCRIPT OF PROCEEDINGS

On-the-Record Presentation

Friday, November 18, 2022  
9:00 a.m. - 10:03 p.m.

Governor Office Building  
200 Madison Street  
Jefferson City, MO 65101  
and WebEx

VOLUME 4  
Pages 1 - 50

In the Matter of Spire Missouri, )  
Inc. d/b/a Spire's Request for )  
Authority to Implement a General ) File No. GR-2022-0179  
Rate Increase for Natural Gas )  
Service Provided in the Company's )  
Missouri Service Areas )

JOHN CLARK, Presiding  
SENIOR REGULATORY LAW JUDGE

RYAN A. SILVEY, Chairman  
SCOTT T. RUPP, Commissioner  
MAIDA J. COLEMAN, Commissioner  
JASON R. HOLSMAN, Commissioner  
GLEN KOLKMEYER, Commissioner

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1 The following proceedings began at 9:00 a.m.:

2 JUDGE CLARK: Okay. It is nine o'clock.

3 Let's go on the record. Good morning. At this time,  
4 I'm going to remind everybody to silence or put your  
5 cell phones on vibrate, if you haven't already, and that  
6 includes other devices that may cause feedback and  
7 disrupt the electronic portion of this hearing. I'm  
8 also going to remind you that if you are speaking today  
9 and there's a microphone at your desk, please be sure  
10 the little green light is lit so that everybody can hear  
11 you, including those people that are participating via  
12 the web.

13 Now, this is an On-the-Record Presentation  
14 concerning the Stipulation and Agreement filed and  
15 titled as Full Unanimous Stipulation and Agreement in  
16 the Commission File GR-2022-0179, which is captioned as  
17 In the Matter of Spire Missouri, Incorporated d/b/a  
18 Spire's Request for Authority to Implement a General  
19 Rate Increase for Natural Gas Service in the Company's  
20 Missouri Service Areas.

21 My name is John Clark. I'm the Regulatory Law  
22 Judge presiding over this On-the-Record Presentation,  
23 and it is being held on today is November 18th of 2022.  
24 We are in Room 310 of the Governor Office Building and  
25 it is currently 9:02 a.m.

1           As you can see sitting next to me, the  
2 Chairman Ryan Silvey is present for this hearing. We  
3 also have several Commissioners participating via WebEx.  
4 So far I have heard from Commissioner Holsman and  
5 Commissioner Coleman. Are there any other Commissioners  
6 present at this time?

7           COMMISSIONER RUPP: Commissioner Rupp is  
8 present.

9           JUDGE CLARK: Thank you, Commissioner Rupp.  
10 Other Commissioners may join us as is necessary or as  
11 they're able to. At this time, I'd like counsel for the  
12 parties to enter their appearance for the record  
13 starting with Spire.

14           MR. APLINGTON: Good morning, Judge Clark.  
15 Matt Aplington on behalf of Spire Missouri, Inc., 700  
16 Market Street, St. Louis, Missouri 63101.

17           JUDGE CLARK: Thank you, Mr. Aplington. On  
18 behalf of the Staff of the Commission.

19           MR. STOKES: Good morning, Your Honor. Curt  
20 Stokes on behalf of Staff. Curt with a C, C-u-r-t, 200  
21 Madison Street, Jefferson City, Missouri.

22           JUDGE CLARK: Thank you, Mr. Stokes. On  
23 behalf of Public Counsel.

24           MR. CLIZER: John Clizer on behalf of the  
25 Missouri Office of the Public Counsel. My contact



1 information can be found in the record. Thank you.

2 JUDGE CLARK: Thank you, Mr. Clizer. On  
3 behalf of Midwest Energy Consumers Group.

4 MR. OPITZ: Tim Opitz for Midwest Energy  
5 Consumers Group.

6 JUDGE CLARK: Thank you, Mr. Opitz. On behalf  
7 of Missouri Industrial Energy Consumers Group, MIEC.

8 Okay. They are an intervenor in this case, but I do not  
9 hear them. They may join us or they may not be present.

10 On behalf of the City of Kansas City.

11 MR. GIGLIOTTI: Good morning you all. Matt  
12 Gigliotti with the City Attorney's Office, City of  
13 Kansas City, Missouri.

14 JUDGE CLARK: Thank you, Mr. Gigliotti. On  
15 behalf of the Missouri School Boards' Association.

16 MR. JARRETT: Yes. Good morning, Judge and  
17 Commissioners. This is Terry Jarrett of Healy Law  
18 Offices representing the Missouri School Boards'  
19 Association. My address is 306 Monroe Street, Jefferson  
20 City, Missouri.

21 JUDGE CLARK: Thank you, Mr. Jarrett. On  
22 behalf of Clearwater Enterprises.

23 MS. BELL: Yes, Your Honor. Stephanie Bell  
24 with Ellinger & Associates, 308 East High Street,  
25 Jefferson City, Missouri 65101.

1 JUDGE CLARK: Thank you, Ms. Bell. On behalf  
2 of Constellation NewEnergy-Gas Division.

3 MR. HARDEN: Thank you, Your Honor. Joshua  
4 Harden with the law firm of Collins & Jones PC, 1010  
5 Foxwood Drive, Raymore, Missouri 64078.

6 JUDGE CLARK: Thank you, Mr. Harden. On  
7 behalf of Symmetry Energy Solutions.

8 MS. WHIPPLE: Good morning, Judge. Peggy  
9 Whipple and Douglas Healy online of Healy Law Offices,  
10 3010 East Battlefield, Suite A, Springfield, Missouri  
11 65804.

12 JUDGE CLARK: Thank you, Ms. Whipple. On  
13 behalf of -- Did I call Vicinity? I don't believe I  
14 did. On behalf of Vicinity Energy of Kansas City.  
15 Again, they are an intervenor in this case. They do not  
16 seem to be present at this time. On behalf of WoodRiver  
17 Energy.

18 MR. GOLDBERG: Good morning, Your Honor. Alex  
19 Goldberg on behalf of WoodRiver Energy.

20 JUDGE CLARK: Thank you, Mr. Goldberg. I  
21 believe that is all the parties and intervenors we have.  
22 Is there anybody I missed?

23 MS. PLESCIA: Excuse me, Judge. This is Diana  
24 Plescia of the law firm of Curtis, Heinz, Garrett &  
25 O'Keefe on behalf of the MIEC.

1 JUDGE CLARK: Okay. Thank you very much. So  
2 Missouri Industrial Energy Consumers Group is  
3 represented here today. Thank you.

4 COMMISSIONER KOLKMEYER: Commissioner  
5 Kolkmeier is here.

6 JUDGE CLARK: Thank you for letting me know  
7 you're here, Commissioner. Now, I'm going to begin, as  
8 is indicated, this is an On-the-Record Presentation  
9 regarding the Stipulation and Agreement that was filed.  
10 I'm going to allow -- Is Spire going to be -- Who is  
11 going to be providing I guess an overview of the  
12 stipulation first?

13 MR. APLINGTON: Yes, Your Honor. Matt  
14 Aplington, I'll be doing that.

15 JUDGE CLARK: Okay. This is an informal  
16 procedure. I'm not going to be swearing anybody in  
17 unless there are witnesses that need to take the stand.  
18 If there are witnesses that need to take the stand, I  
19 will swear those witnesses in.

20 Please, if you're going to be presenting on  
21 the Stipulation and Agreement, please come up to the  
22 podium and speak into the microphone. Be sure that the  
23 microphone is on. Be aware that as you speak at anytime  
24 the Commission or myself may have questions for you and  
25 we will interrupt you to ask those questions. So

1 Mr. Aplington, if you would, please come up. I'm also  
2 going to say before we go on that the Stipulation and  
3 Agreement, I saw nothing in it that was confidential in  
4 nature. However, if we are going to get into any  
5 information that is confidential, I may not recognize it  
6 right off. So I am relying on the parties to let me  
7 know if something that is confidential comes up so that  
8 we can go in camera to address that. Is there anything  
9 from counsel before we begin this presentation? Okay.  
10 Mr. Aplington on behalf of Spire.

11 MR. APLINGTON: Very good. For Your Honor's  
12 awareness, I do not anticipate anything confidential  
13 coming up today, but we will keep our eyes open for  
14 that.

15 JUDGE CLARK: Thank you.

16 MR. APLINGTON: Do you want to get  
17 Mr. Coffman's appearance?

18 JUDGE CLARK: I do. Thank you. I was just  
19 getting ready to do that. Mr. Coffman, would you please  
20 enter your appearance for the record.

21 MR. COFFMAN: John B. Coffman appearing on  
22 behalf of Consumers Council of Missouri. I apologize  
23 for being late.

24 JUDGE CLARK: Thank you very much,  
25 Mr. Coffman.

1 MR. APLINGTON: We're glad you're here. And  
2 we are glad to be here. We're very pleased to appear  
3 before the Commission this morning to present the full  
4 Unanimous Stipulation and Settlement Agreement that was  
5 filed recently in Spire's general base rate case. I'd  
6 like to start by thanking not only the Commission and  
7 Your Honor for your patience and for taking the time to  
8 allow us to address you this morning, but I'd also like  
9 to thank the parties. This is like most rate cases a  
10 lengthy, at some points difficult process, and we've  
11 worked very well with all the parties. I appreciate  
12 everyone's diligence and attention to bringing this case  
13 to a conclusion favorably. Thank you everyone here.

14 The Stipulation that we filed is intended to  
15 resolve all issues in the case among all parties. The  
16 signatories to the stipulation are Spire Missouri, the  
17 Staff of the Commission, the Office of the Public  
18 Counsel, Consumers Council of Missouri, MEEG, MIEC,  
19 Symmetry Energy Solutions, Constellation, Clearwater  
20 Enterprises and WoodRiver Energy. For purposes of the  
21 transport tariff only with respect to WoodRiver.

22 Three case parties, the Missouri School  
23 Boards' Association, Vicinity Energy Kansas City and the  
24 City of Kansas City are not signatories to the  
25 Stipulation but have indicated that they do not object

1 to it. Therefore, the Stipulation may be considered  
2 unanimous by Commission rule. I have a cite if you need  
3 it.

4 To rewind a little bit, Staff's filed revenue  
5 requirement in this case at the time of rebuttal was \$71  
6 million, which did not yet at that time include any  
7 true-up period plant or other expense additions. The  
8 Stipulation calls for a blackbox style settlement with a  
9 net revenue requirement of \$78 million, which is  
10 approximately half of Spire's original filed position in  
11 this case of \$151 million and includes, 78 does, \$19  
12 million of ISRS revenue roll-in for plant additions  
13 through September 30th of this year.

14 This agreement sets fair and reasonable rates  
15 based upon updates to cost of service items and  
16 additional information from almost eight months of  
17 discovery and discussion amongst the parties and is the  
18 result of extensive negotiations among all parties. If  
19 approved, the Stipulation would result in modest total  
20 bill increases we project for average residential  
21 customers of approximately 3.7 percent for Missouri East  
22 residential customers and 5.4 percent for Missouri West  
23 residential customers inclusive of current ISRS rates.  
24 The rate design set forth in the Stipulation also aligns  
25 the residential fixed customer charge to \$20 across the

1 state, which is a \$2 per month reduction for Missouri  
2 East residential customers.

3 The affordability of our service is always at  
4 the top of our minds, and that's why we do know that  
5 many customers are struggling with high inflation and  
6 the circumstances and the broader economy today. That's  
7 why we're very pleased to include the following  
8 provisions as part of the Stipulation.

9 The funding for the Payment Partner Program  
10 will be increased by \$1 million to \$3.3 million for the  
11 program overall with a full 50 percent of program  
12 revenues now being funded by Spire shareholder dollars.  
13 Eligibility for the program will also increase from 200  
14 percent of the federal poverty level to 300 percent of  
15 the federal poverty level with future expansion up to 80  
16 percent of the state median income. Funding for the  
17 Critical Needs Program will be increased by 250,000 to  
18 500,000 to stand up the program in conjunction with  
19 United Way.

20 I would like to mention I'm particularly proud  
21 that we are increasing the eligibility for these  
22 programs. That is a theme that came through loud and  
23 clear for us during local public hearings and we're very  
24 glad to include it in the Stipulation. The Stipulation  
25 also fully resolves all issues relating to

1 capitalization of overheads. Spire resumed capitalizing  
2 A&G overheads on October 1st of this year at the new,  
3 lower, agreed upon rates dictated by the staff overheads  
4 audit ordered in the company's last general rate case  
5 based upon the special time studies performed by the  
6 company since that time.

7           The Stipulation sets a 15-year amortization  
8 period as recommended by staff in this case for both  
9 eligible and ineligible A&G costs deferred to the  
10 regulatory assets pursuant to the Commission's prior  
11 orders. This amortization period will mitigate rate  
12 impacts to customers from previously capitalized items  
13 moving to expense and calls for rate base treatment of  
14 deferred overheads that would have been properly  
15 capitalized but no rate base treatment for deferrals of  
16 expense items.

17           Because the Settlement is a blackbox, it does  
18 not require that any return on equity or capital  
19 structure be specified. However, the Stipulation does  
20 set a reasonable pre-tax overall rate of return of 8.25  
21 percent for purposes of interim ISRS filings prior to  
22 the company's next general rate case. This rate of  
23 return is --

24           JUDGE CLARK: Would you say that percentage  
25 again, please?



1 MR. APLINGTON: 8.25. The 8.25 is comparable  
2 to the level approved by the Commission in other recent  
3 utility settlements. The Stipulation also calls for  
4 greater transparency and accountability from Spire in a  
5 variety of areas with the following provisions.

6 Improved plant records and reporting,  
7 including a third-party audit of Spire's continuing  
8 property record, additional reporting, record keeping  
9 and data collection to facilitate future staff audits  
10 and class cost of service studies, the potential new  
11 rate design issues, and increasing direct assignment of  
12 shared services cost to add greater transparency and  
13 accountability to the corporate allocations process.

14 We have several marketers with us today. The  
15 Stipulation deals with some transportation tariff items,  
16 consolidates our legacy transportation customer classes  
17 into one set of tariff sheets state wide. Among other  
18 things, these new tariff sheets improve the language  
19 around when and how Spire may call operational flow  
20 orders, makes provision for how to handle transport  
21 customers without retail gas marketer, and clarifies how  
22 we will use meter data to manage imbalanced billing  
23 during any future OFO periods.

24 The Stipulation also sets an appropriate  
25 baseline level of property tax expense against which we

1 can apply the new statutory property tax tracker in  
2 future cases.

3 Finally, I would note one consideration for  
4 this settlement is a target rate effective date of  
5 December 26th of this year, and I think we're on track  
6 for that. Again, I'd like to thank the Commission for  
7 taking the time to allow us to present the Stipulation  
8 today. With me today I have Scott Weitzel, our Vice  
9 President of Government Regulatory Affairs, who is  
10 available to answer questions as I am, and we have  
11 several other subject matter experts joining us via  
12 WebEx in case there are particular questions on  
13 particular areas. Thank you.

14 JUDGE CLARK: Thank you. Are there any  
15 questions from the Commission? And I have no questions  
16 for you at this time.

17 MR. APLINGTON: Thank you.

18 JUDGE CLARK: On behalf of the Commission  
19 staff.

20 Mr. STOKES: Good morning, Your Honor. May it  
21 please the Commission. I'm Curt Stokes on behalf of  
22 Staff. I would like to echo Spire's comments. All the  
23 attorneys, all the parties participated extremely  
24 diligently in the preparation and filing of testimony  
25 and participating in local public hearings. In

1 settlement negotiations no parties just walked away.  
2 There was a lot of persistence and diligence in reaching  
3 this settlement, and it was reached after, you know, a  
4 great amount of discovery and hearing from a lot of  
5 folks at the local public hearings. So we want to thank  
6 everybody for their participation in that one.

7 As Spire indicated, this Settlement does  
8 provide for just and reasonable rates. There's an  
9 increase of \$78 million in the annual revenue  
10 requirement, 32.4 approximately for Spire Missouri East  
11 and 45.6 million approximately for Spire Missouri West.  
12 As Spire indicated earlier, one big provision in this  
13 settlement is reaching a resolution of the overheads  
14 issue that's kind of a carryover from the previous rate  
15 case.

16 We address both the amortization overheads and  
17 excess ADIT through that provision. The parties  
18 identified approximately \$17.3 million in eligible  
19 overheads that will be amortized over 15 years and will  
20 receive rate base treatment. The parties also  
21 identified approximately 25.5 million in ineligible  
22 overheads also to be amortized over 15 years but  
23 receiving no rate base treatment.

24 The Settlement continues to provide for an  
25 ISRS in infrastructure replacement surcharge. The two

1 requirements for that are a pre-tax rate of return. The  
2 8.25 percent is very close and consistent to what  
3 staff's filed testimony would recommend. It also  
4 provides for the required customer accounts for East and  
5 West to establish the actual ISRS charges.

6 Looking at how you put those overheads and the  
7 ISRS together, Spire noted that it began capitalizing  
8 things in October of 2022. That is consistent with the  
9 Stipulation provision which states that the rates taking  
10 effect under this Stipulation would have -- would  
11 reflect rate base additions through September 30th of  
12 2022 and that Spire's next ISRS filing would reflect  
13 capital additions beginning on October 1 of 2022.

14 There was also new legislation passed this  
15 year. Section 393.400 requires utilities to establish a  
16 property tax tracker. The Stipulation does provide  
17 that. It provides the required agreed upon base level  
18 of Missouri property taxes used to set rates beginning  
19 with the effective date of rates. And it also addresses  
20 how to track the property tax appeals from the legacy  
21 Missouri property tax tracker that was in effect from  
22 April of '18 through December of '21 and also any future  
23 property tax appeals.

24 This provision or this Stipulation also  
25 carries forward a lot of other provisions from previous

1 stipulation in cases. Staff knows that the depreciation  
2 rates will remain the same in this case as they were  
3 from the previous case. Pensions and other  
4 post-employment benefits are accounted for in the  
5 Stipulation. That's actually a good amount of volume of  
6 the Stipulation.

7           The parties have agreed upon the appropriate  
8 billing determinants and retail revenue -- rate revenue  
9 per rate class, as well as class allocation and rate  
10 design issues. It addresses compressed natural gas  
11 issue the staff had identified in its testimony. There  
12 are additional provisions for low income. We know the  
13 Payment Partner Program increases and the Critical Needs  
14 Program budget increases, and we also have -- We  
15 recognize that the Cost Allocation Manual docket is a  
16 separate proceeding, but we do agree that certain items  
17 will be addressed in that CAM docket. That's just kind  
18 of a memorialization reflection that that issue is  
19 continuing to move forward.

20           Staff identified and I think other parties  
21 identified issues with meters and Spire's meter  
22 replacement program. As Spire indicated, this  
23 Settlement does address that in a just and reasonable  
24 way. The cost recovery of meters is consistent with how  
25 the Commission dealt with the issue in the previous rate

1 case. Going forward it also has provisions on making  
2 sure that the issues that staff identified and other  
3 parties identified will be addressed and should be  
4 resolved.

5 Also issues with data collection and retention  
6 for both cost allocation and rate design. There are a  
7 lot of important provisions in there. They're very  
8 technical so I'm not going to go through unless the  
9 Commission has questions on those but they are  
10 incredibly important to staff.

11 The other issue that we have in this  
12 continuing commitments from previous rate cases that  
13 includes surveillance reports, spreadsheets and annual  
14 general ledgers. We have the number and type of  
15 unmetered lighting customers which was an issue in the  
16 last rate case. That's resolved now. Spire will  
17 continue to not include plant held for future use within  
18 its rate base. We address the propane cavern provisions  
19 from an older rate case, GR-2013-0171. That continues  
20 to go forward. One of the Commission's orders from the  
21 last rate case was to include a class cost of service  
22 study in Spire's next general rate case. I think the  
23 timing on that didn't really work out with this one, but  
24 we are carrying that forward, and we also have a  
25 provision to require allocated workpapers and daily

1 demand data provisions in that class cost of service  
2 study.

3 Finally, continuing commitment from Spire to  
4 report to both staff and Office of the Public Counsel on  
5 Spire's efforts to move customers to correct rate  
6 classes. Those are all continuations of previous  
7 commitments that Spire has made from other rate cases  
8 that we're carrying forward with this Stipulation.

9 Spire did mention the continuing plant record  
10 audit. There was a lot of work done on this one to get  
11 the scope and the costs on this provision correct and to  
12 try to take -- kind of take a pulse on Spire's  
13 continuing property records and see how deep do we need  
14 to look. I think this provision will be very helpful in  
15 helping all the parties do that.

16 On the direct assignments versus allocations,  
17 the parties worked really hard to build a provision that  
18 provides the right incentives for Spire to increase the  
19 number of direct allocations without tying any  
20 particular party's hands on what the number of direct  
21 allocations have to be -- I'm sorry, direct assignments  
22 versus allocations have to be.

23 Finally, there are updates to the  
24 transportation tariff. You know, staff's position in  
25 testimony was to preserve the status quo, but staff can

1 support the transportation tariff provisions in this  
2 case. It's a reasonable resolution. As Spire  
3 indicated, there are clarifications on when and how an  
4 OFO can be called and some other clarifications that  
5 move things forward. The two provisions that are really  
6 important to staff are payment responsibility, and there  
7 are two parts of that payment responsibility that made  
8 it workable for staff.

9           The first one is it actually works. The way  
10 an OFO penalty works previously was you looked at the  
11 nominations for a pool and you compared that against the  
12 usage by a pool. And previously those, unless it was an  
13 individual transportation customer making a nomination,  
14 those nominations were just spread out an entire pool of  
15 customers. You couldn't identify individual  
16 transportation customers who had nominated a certain  
17 amount of gas. Therefore, the OFO penalty could not be  
18 allocated to individual customers because the nomination  
19 for that individual customer was not available. With  
20 this new transportation tariff provision, the marketers  
21 will be required to allocate during an OFO period or a  
22 period of curtailment period those allocations among  
23 those individual customers and that makes that  
24 calculation possible.

25           Now, the other end of that calculation is the



1 usage by customer. And there are additional telemetry  
2 requirements and provisions in this Stipulation that  
3 again makes that OFO penalty provision actually work.  
4 The second reason that this payment responsibility  
5 provision works is it allocates the risk properly within  
6 the three relevant parties. You've got -- Under the  
7 transportation tariff provisions, you have Spire itself,  
8 you have the marketers, and you have the transportation  
9 customers themselves. And the risk needs to stay within  
10 those three parties. And that's exactly what this  
11 provision does. It doesn't allocate the risk to those  
12 non-transportation customers who are not a part of that.  
13 It still allows obviously the marketers and transporters  
14 to allocate risk among themselves by contract, but as  
15 between Spire and the marketers and Spire and the  
16 transportation customers, the tariff still, you know,  
17 allocates risk to the individual customers,  
18 transportation customers.

19 The other major update to the transportation  
20 tariff is the OFO penalty provision. And while we're  
21 maintaining the actual penalty calculations, the  
22 Commission should note there's two additions there. One  
23 is a provision allowing for waiver of the penalties  
24 under appropriate conditions and a provision that would  
25 allow the parties to open up a new working docket if

1 either the Kansas Corporation Commission or FERC  
2 re-examines their OFO penalty provisions. And there are  
3 three reasons that staff can get on board with the  
4 transportation provision there. Again, it goes to risk  
5 shifting.

6 First, as between the actual transporters and  
7 marketers and Spire's non-transportation customers, it's  
8 important that the risk be allocated appropriately. The  
9 OFO penalty is not just a passthrough of gas costs.  
10 It's an actual penalty provision. The provisions for  
11 passing through gas costs are actually taken care of in  
12 a different provision of the transportation tariffs.

13 The operational flow orders and periods of  
14 curtailment occur when there's an actual -- a threat of  
15 risk to the system integrity of Spire's system. And you  
16 know, risk is not free. And so we need to allocate that  
17 risk among the parties that have the ability to control  
18 it.

19 Spire's non-transportation customers, so  
20 residential customers, small commercial customers, those  
21 customers do not control gas acquisitions or  
22 nominations. They can only control their usage. In  
23 contrast, gas transport transportation customers, gas  
24 marketers and Spire do control those things. So the  
25 risk of over and under deliveries should be borne by

1 those transporters, marketers, and Spire, because those  
2 are the entities that have the ability to control that  
3 risk. The OFO penalties provision here continue to do  
4 that. And you know, going forward when we're looking at  
5 the waiver or the potential amendment of OFO penalty  
6 provisions, staff would continue to consider, you know,  
7 that risk shifting between transporters and  
8 non-transporters.

9           Second, staff considers the allocation of risk  
10 between the state of Missouri and other states. So OFO  
11 penalties are not something that Missouri alone provides  
12 for. Kansas also has OFO penalty provisions. And  
13 currently Missouri's OFO penalty provisions mirror those  
14 of the relevant transportation tariffs approved by the  
15 Kansas Corporation Commission. And what that means is  
16 basic economics is, you know, a state that has a lower  
17 or a different OFO penalty provision will have a  
18 different level of risk. And by mirroring the KCC and  
19 Missouri PSC penalty provisions, we're ensuring that  
20 there's an equal amount of risk on both sides. So it's  
21 just and reasonable that way.

22           Third, there are risks upstream and  
23 downstream. So Spire is a distribution system but there  
24 are upstream providers and interstate pipelines that  
25 have their own OFO penalties on file with FERC. Again,

1 the Missouri OFO penalty provisions here mirror those at  
2 FERC. That ensures that, you know, the upstream and  
3 downstream risks are equivalent and just and reasonable.

4 Now, again I say that these transportation  
5 tariffs have two provisions. One, a waiver provision,  
6 another one to open up and re-examine them if certain  
7 events occur. The waiver provision, the standard is  
8 good cause. And so, you know, good cause in staff's  
9 mind would encompass, you know, an examination of all  
10 relevant factors including those three considerations I  
11 just walked through.

12 And I think those same considerations would be  
13 at work if we open up a docket to re-examine these OFO  
14 penalty provisions. That we would want to make sure  
15 that we're addressing all three of those along with any  
16 other relevant risk factors but, you know, given the  
17 improvements both to the clarity of when an OFO can be  
18 called, the increased communication between Spire,  
19 transportation customers and marketers and the increased  
20 telemetry and other provisions that really improve this  
21 transportation tariff, staff is able to fully support  
22 and recommends adoption of the new transportation  
23 tariffs.

24 So that's all I have for today. Are there any  
25 questions?

1                   JUDGE CLARK: Any questions from the  
2 Commission? I have just a few. Before I go into those,  
3 I'm going to say you've done a good job of undercutting  
4 the questions I was going to ask by preemptively  
5 answering them which is always good. I was very  
6 concerned about how responsive -- I mean, I was  
7 obviously at all the local public hearings as were you.  
8 I was very curious to know how responsive to the public  
9 this agreement was, and it appears that it was  
10 reasonably responsive to that.

11                   I'm also very pleased that the parties were  
12 able to work together and bring this prior to the  
13 hearing. There's nothing quite as frustrating to me as  
14 getting the feeling that the parties really aren't  
15 communicating until they see each other face to face on  
16 the first day of the hearing. I applaud everybody on  
17 that.

18                   Now, in a normal rate case filing there's  
19 usually 50 plus tariff sheets that are filed, and I  
20 believe in this one originally there were eight tariff  
21 sheets primarily centered on the transportation tariff,  
22 which I believe got a lot of the intervenors involved,  
23 and you've gone through some of the changes to the  
24 transportation tariff which sound like they're pretty  
25 major.

1           And while not explicitly said, are a lot of  
2 these changes to respond to a Winter Storm Uri type  
3 event?

4           MR. STOKES: I think Winter Storm Uri got us  
5 to look closer at these OFO penalties that made it  
6 directly relevant. I don't want to say that the  
7 transportation tariffs are just a reaction to Winter  
8 Storm Uri. I think they're designed to be more forward  
9 looking and comprehensive than that. Winter Storm Uri  
10 is definitely a triggering event from staff's  
11 perspective.

12           JUDGE CLARK: Thank you. Now, in regards to  
13 the -- You had indicated in regard to the waiver of the  
14 OFO penalties that these provisions apply to kind of  
15 across the board but there is a waiver for good cause, I  
16 believe you said. Who holds that good cause  
17 determination? Is that Spire?

18           MR. STOKES: No, no. The tariffs expressly  
19 require a finding of good cause by the Commission. That  
20 was important to the staff that the Commission would be  
21 the ultimate arbiter of what good cause is and is not  
22 under the transportation tariffs. I don't have the  
23 citation with me, but there were some FERC waiver cases  
24 that arose from Winter Storm Uri and there was a -- I  
25 can't remember if it was a concurrence or a descent by

1 Commissioner Danly at FERC that talked about the  
2 importance of FERC being the deciding body on what good  
3 cause for waiver was and not the utility. It's very  
4 important to staff that the transportation tariff  
5 provisions have the Commission's -- the entity that  
6 decides whether those are waived or not and that is in  
7 the tariff.

8 JUDGE CLARK: Thank you. You had also  
9 indicated that this involves some changes to the cost  
10 allocation or CAM manual and that that's a separate  
11 docket. Does the resolution in this case in any way  
12 move towards resolving that?

13 MR. STOKES: I don't want to say it moves  
14 towards resolving. It certainly doesn't get in the way.  
15 I think it frees up party resources to them to now focus  
16 on the CAM instead of the rate case, if that helps.

17 JUDGE CLARK: I guess my final question for  
18 you, unless another occurs to me, and this is going to  
19 sound like an interrogative question but it is not. It  
20 is a genuine curiosity on my part. I've read this again  
21 and again. I guess what I want to know is why did a  
22 rate case become necessary merely a year after the  
23 Commission approved new rates for Spire?

24 MR. STOKES: So I think from, you know,  
25 staff's perspective, I think the overheads issue was

1 really driving a big part of that. We recognized the  
2 need to address that issue early on. Obviously staff  
3 doesn't decide when a rate case is filed. We respond  
4 when one is filed. I think given the resolution of the  
5 overheads issue I certainly understand the financial  
6 motivations that Spire would file another rate case to  
7 resolve that issue as soon as possible.

8 JUDGE CLARK: All of those overhead issues are  
9 resolved with a 15-year amortization; is that correct?

10 MR. STOKES: That's right. The eligible --  
11 The items that would have been capitalized, those are  
12 given rate base treatment. The expense items, the  
13 ineligible items, those are not given rate base  
14 treatment. We think that's consistent with, you know,  
15 general ratemaking principles.

16 JUDGE CLARK: And the compressed natural gas  
17 is not in this rate proceeding but they're free to argue  
18 it in a future proceeding; is that correct?

19 MR. STOKES: Right, right. There were enough  
20 issues that staff identified with the compressed natural  
21 gas. I don't think it's an understatement to say it was  
22 an extremely messy analysis and so it was clean and we  
23 appreciate Spire's work with this just to exclude the  
24 costs of those CNG stations from rates right now. With  
25 a closer look, Spire can refile in the future. You're



1 right, it's not in the case under the stipulation but it  
2 doesn't prohibit Spire from, you know, coming in with a  
3 new request in a future rate case.

4 JUDGE CLARK: Thank you. I have no further  
5 questions. Thank you very much, staff.

6 MR. STOKES: Thank you.

7 JUDGE CLARK: On behalf of the Office of the  
8 Public Counsel.

9 MR. CLIZER: Yes, Your Honor. Thank you.  
10 Most of what I would have to say has already been very  
11 well said by both staff and company, so I'm going to  
12 keep my remarks relatively short and focus on just two  
13 issues that are resolved by this Stipulation. The first  
14 concerns the indirect allocation -- or sorry, indirect  
15 allocation versus direct assignment or the Spire CAM  
16 issue that Your Honor just mentioned previously in  
17 discussions with staff. That issue is one that has  
18 existed through several cases now, and we do fully  
19 expect that issue will require additional evaluation as  
20 part of the ongoing Spire CAM case. However, as part of  
21 this Stipulation -- actually let me back up and just  
22 explain very briefly.

23 One of the primary concerns that the OPC has  
24 had and has expressed in both this case and the prior  
25 Spire rate case concerns the level of direct allocation

1 -- or I'm sorry, direct assignment versus indirect  
2 allocation with the OPC monitoring the higher amount of  
3 direct assignment should be being performed by the  
4 company. One of the provisions in this Stipulation  
5 effectively sets parameters to strongly encourage Spire  
6 to ensure that a higher degree of direct assignment is  
7 being carried out related to at least its employee  
8 costs, its wages and payroll costs. We view this -- The  
9 OPC views this as a good step in the right direction  
10 towards potentially resolving the long-term concerns  
11 that we've had related to the direct assignment versus  
12 indirect allocation problems, the CAM problems in  
13 general. This does not fully resolve all those issues.  
14 Again, we expect those issues will be considered further  
15 as part of the CAM case and require additional  
16 compromise and discussion and review. But that at least  
17 gets us moving in the right direction as far as the OPC  
18 is concerned.

19           The other issue is related to Spire's meter  
20 replacements. As Your Honor may or may not be aware, in  
21 the last general rate case a concern arose regarding the  
22 speed at which Spire was replacing existing diaphragm  
23 meters for new ultrasonic meters. There was a  
24 disallowance ordered by the Commission, as well as the  
25 Commission requiring Spire to put forward additional

1 information related to in general its replacement  
2 strategy as well as the lives it was seeing regarding  
3 these diaphragm meters that it was replacing. As part  
4 of this case that issue arose again. However, this  
5 Stipulation is an attempt to, if not directly resolve  
6 that, at least provide an avenue for future resolution  
7 through the existence of the audit that has been  
8 referenced by both staff and company.

9           The goal here is that by the time the next  
10 Spire general rate case occurs, which we all hope will  
11 not be in the next year, there will be additional  
12 information as necessary to help us more fully resolve  
13 that issue, have a cleaner understanding of the extent  
14 of a problem if a problem exists and to provide a  
15 reasonable resolution for fixing that that all parties  
16 can agree to. So I just really wanted to touch on those  
17 two specific issues.

18           I would echo again what's already been said  
19 regarding the degree of willingness of all parties to  
20 work very closely and work very diligently to reaching a  
21 full resolution in this case. There was a great deal of  
22 respect provided by opposing counsel for the company  
23 with regard to understanding where parties were, what  
24 their dropdeads were, what the requirements were for  
25 getting to a settlement, and that is what allowed us to

1 achieve a settlement in such a timely manner. I thank  
2 counsel for Spire, counsel for staff and others for  
3 working so hard on getting that Settlement out there.

4 JUDGE CLARK: Thank you. Any Commission  
5 questions? I have just a couple questions. I'm going  
6 to work backwards and start with the meter replacement  
7 that I know was a major concern for staff. In the  
8 Stipulation and Agreement somewhere it says Spire  
9 Missouri staff and the Office of the Public Counsel  
10 technical experts shall meet with the goal of agreeing  
11 on the precise format of the data, the frequency and  
12 manner of reporting, and related items. And that  
13 appeared to be what you were talking about possibly  
14 getting some of it resolved before the next rate case.  
15 Since these are centering around reporting requirements,  
16 is there any kind of contemplated timeline in regard to  
17 everybody agreeing on what the format of the data is?

18 MR. CLIZER: So two prongs. The first, and I  
19 want to clarify what I'm saying, Spire currently  
20 anticipates I believe completing or at least being  
21 predominantly completed with its replacement of meters  
22 related to at least the Spire East service territory  
23 within the near future hopefully before the next rate  
24 case.

25 The OPC is of the opinion that by the time

1 that that rollout has occurred we will hopefully be in a  
2 better situation to understand exactly what exists  
3 regarding unrecovered diaphragm meter accounts due to  
4 the nature of the existing separation of diaphragm and  
5 ultrasonic meter accounts in Spire's books.

6 So effectively as the rollout of new  
7 ultrasonic meters occurs, I believe that the issue will  
8 become cleaner and clearer to all parties just as a  
9 matter of course so to speak. Now that being said, the  
10 additional information that is being discussed as part  
11 of the Stipulation is certainly going to help making  
12 sure that we have a full and complete picture of that  
13 whole circumstance. So to directly answer your  
14 question, I believe in the same paragraph, and I  
15 apologize, I'm offering a little bit from memory here,  
16 it addresses the idea that there was a deadline for a  
17 filing of the agreement for what the reporting  
18 information would be with provisions to allow any  
19 disagreement to be submitted to the Commission first  
20 through the arbitration, or sorry, mediation process set  
21 forth in Commission rules and then ultimately for final  
22 Commission decision if for whatever reason the parties  
23 aren't able to agree. I invite one of the other parties  
24 to correct or identify the exact timetable for that. I  
25 apologize.

1 MR. STOKES: Your Honor, this is Curt Stokes  
2 with staff. Page 15 of the Stipulation identifies, I  
3 apologize, it might be a typo, it says February 15 of  
4 2022. I think that should probably say February 15 of  
5 2023.

6 MR. APLINGTON: Agreed.

7 JUDGE CLARK: Thank you. I missed that. I  
8 appreciate it.

9 MR. APLINGTON: Actually if you look at the  
10 bottom of page 14, this is paragraph 30(e) requires a  
11 meeting no later than two weeks after the effective  
12 dates of rates in this case to discuss this issue and  
13 then the February 15, 2023 deadline that staff referred  
14 to.

15 JUDGE CLARK: Thank you very much.  
16 Mr. Clizer, the second thing I'm kind of curious about  
17 is in the direct assignment of costs, which as you  
18 indicated was another important issue for Public  
19 Counsel, there is a disallowance of amounts for the test  
20 year in a future rate case. Can you give me an overview  
21 of that and why you believe that's necessary.

22 MR. CLIZER: I'm going to try and keep this as  
23 brief as possible. The OPC has in the past and in this  
24 case raised concerns with the belief that Spire is not  
25 properly or not properly directly assigning as much

1 costs as it should be under its CAM. The short a very  
2 brief background, in general the Cost Allocation Manual  
3 or CAM requires the company to first directly assign as  
4 much costs as possible. And if it cannot directly  
5 assign the costs to indirectly allocate costs following  
6 cost causing principles and then finally if an account  
7 indirectly allocates costs following cost causing  
8 principles to generally allocate costs. That is the  
9 sort of framework under which a CAM, specifically  
10 Spire's CAM is set up to operate.

11 The OPC's position has been that Spire is not  
12 directly assigning as much cost as it should. I'm not  
13 going to speak for other parties, but I think that might  
14 share that same opinion. I don't want to speak for  
15 other parties.

16 The goal of that provision has been to try and  
17 encourage the company to increase the amount of direct  
18 assignment. Now, we specifically chose wages and  
19 payroll because we felt like that was an area that was  
20 most easy to directly assign costs basically using more  
21 or less timekeeping, you know, timekeeping standards  
22 that you would find in just about any other major  
23 company, just like any lawyer would do keeping track of  
24 their time.

25 The goal here was to ensure that in the next

1 rate case we had hopefully a higher degree of direct  
2 assignment and that we could using that information kind  
3 of develop a better way of potentially working through  
4 other cost assignment areas. The disallowance is there  
5 simply because, as I've already said, the existing CAM  
6 requires Spire to directly assign costs as much as  
7 possible.

8 Now, Spire is, I assume, of the position that  
9 it is meeting that requirement. The OPC disagrees. In  
10 order to facilitate settlement, we basically set this up  
11 so that there would be a rationale or reason for Spire  
12 to work towards that goal, if that makes sense. Does  
13 that answer your question? I'm not sure if I fully  
14 answered your question.

15 JUDGE CLARK: It does answer my question.  
16 Thank you.

17 MR. CLIZER: Okay.

18 JUDGE CLARK: I don't have any further  
19 questions. Thank you, Mr. Clizer.

20 MR. CLIZER: Thank you.

21 JUDGE CLARK: If it has not become obvious  
22 already, I'm going through the list of signatories to  
23 the agreement first. So with the remaining signatories,  
24 if you have something I would like to hear it.  
25 Consumers Council of Missouri.



1                   MR. COFFMAN: Good morning, Your Honor,  
2 Chairman Silvey, Commission. We are pleased to be here  
3 today in support of the Stipulation and Agreement in  
4 this case. Indeed it was a serious and diligent  
5 negotiation with a lot of give and take. We are  
6 satisfied with the general economics of it. I also  
7 wanted to highlight again some of the special programs,  
8 customer programs in this case. And before I do that, I  
9 want to thank the Commission again for holding local  
10 public hearings, including two in-person public  
11 hearings. We think that these serve a very important  
12 public purpose. It's not always easy sitting there  
13 listening to hours of testimony and some difficult  
14 testimony, but it helps to sometimes hear directly from  
15 customers and from people who deal with customers that  
16 have special problems.

17                   And in this particular case I think we have in  
18 the record in the transcript of those hearings some very  
19 compelling testimony about people who are in difficult  
20 situations that need help and we have as well some  
21 testimony that helped us kind of craft these programs  
22 and talk about how these programs can meet these issues,  
23 including the eligibility issue which we're going to be  
24 tackling very soon with Spire.

25                   We want to thank Spire for how well they've

1 collaborated with us in the last few years. They have  
2 been very easy to work with for the most part. We  
3 haven't had to bring any disputes to the Commission yet.  
4 We are particularly thankful that Spire has stepped up  
5 in agreeing to contribute more shareholder funds into  
6 the Partner Payment Program and the new Critical Needs  
7 Program.

8           We think it's very important to establish this  
9 as close as we can to a 50/50 contribution. This is I  
10 think a policy that is very positive. It recognizes  
11 that poverty and these issues are everyone's problem and  
12 everyone is contributing towards it. So we are looking  
13 forward to seeing what we can do with a Partner Payment  
14 Program and the new Critical Needs Program, which is  
15 primarily a program that looks at families that have  
16 serious illnesses, have a sudden onset of that and  
17 trying to find solutions that help those folks.

18           We are also pleased with the negotiations  
19 we've been having with Ameren Missouri, and these  
20 utilities have been meeting together with all the  
21 stakeholders jointly to prepare for a Critical Needs  
22 Program that may be launched even yet this year. So I'm  
23 very positive on that front. I don't know that I need  
24 to address anything else. Again, thank you and I'm  
25 happy to be here.

1                   JUDGE CLARK: Any questions from the  
2 Commission? I don't have any questions. I would like  
3 to thank you for giving me an overview of what's going  
4 on behind the scenes. I am happy to hear that everybody  
5 took into consideration what occurred at the local  
6 public hearings. Midwest Energy Consumers Group.

7                   MR. OPITZ: Good morning, Your Honor,  
8 Commission. Midwest Energy Consumers Group is a  
9 signatory to the Stipulation. I want to echo the  
10 parties who thanked everyone for working together to  
11 reach this agreement, and I ask the Commission to  
12 approve it. Happy to answer any questions.

13                   JUDGE CLARK: I don't believe there are any  
14 Commission questions and I have no questions. Thank you  
15 very much. I'm glad to hear that MECG is in support of  
16 the agreement. Symmetry Energy Solutions. You're also  
17 here on behalf of Constellation; is that correct?

18                   MR. HARDEN: That's correct.

19                   JUDGE CLARK: Will you be speaking for both?

20                   MR. HARDEN: As well as WoodRiver. I believe  
21 that Clearwater has their own statement that they would  
22 like to give.

23                   JUDGE CLARK: Okay. Thank you. Go ahead,  
24 Mr. Harden.

25                   MR. HARDEN: Thank you. Joshua Harden on

1 behalf of the marketers that I just named:

2 Constellation, Symmetry and WoodRiver. First of all,  
3 like the other parties, we would --

4 JUDGE CLARK: We're having a little bit of a  
5 hard time hearing you. Can you get a little bit closer  
6 to the microphone?

7 MR. HARDEN: Like everybody else, I would like  
8 to thank the parties for their efforts in reaching the  
9 Unanimous Stipulation and Agreement in this case. Our  
10 statement here, too, I want to make sure it is solely  
11 limited to the issues involving the transportation  
12 tariff and no other part of the Stipulation and  
13 Agreement.

14 In regards to the proposed changes to Spire's  
15 transportation tariff, we believe that they are a  
16 significant improvement over the existing tariff. The  
17 proposed transportation tariff provides the parties much  
18 needed clarity during times of extreme disruption to gas  
19 supply and other threats to system integrity.

20 The proposed transportation tariff before the  
21 Commission follows traditional rate setting cost  
22 causation principles. It's a serious improvement to the  
23 existing transportation tariff which ultimately resulted  
24 in very costly and inefficient federal litigation, as  
25 well as the multiple complaint cases here at the

1 Missouri Public Service Commission. Also another  
2 beneficial side effect of the agreement is it reduces  
3 the possibility of entirely inappropriate  
4 cross-subsidization between classes.

5 That being said, we do want to make the point  
6 that the proposed tariff is only an incremental  
7 improvement and although a significant one it is an  
8 incremental improvement and does not attempt to remedy  
9 what we believe to be a very clear problem with the  
10 existing OFO penalty structure. That current OFO  
11 penalty structure not only in Missouri but also in  
12 Kansas and other jurisdictions requires  
13 multi-jurisdictional collaboration and coordination to  
14 reach a rational policy solution for this issue. So  
15 Missouri is not alone in this challenge.

16 Again, in our view tying OFO penalties to  
17 market index prices during times of extreme market  
18 disruption results in absurd and meaningless results  
19 with no behavioral incentive whatsoever, a  
20 jurisdictional race to the bottom and OFO penalty  
21 multipliers and what we viewed tied with Winter Storm  
22 Uri extremely costly and inefficient litigation  
23 ultimately.

24 There's also some evidence that OFO penalties  
25 tied to the index price drove market prices higher

1 during Winter Storm Uri and Winter Storm Uri will likely  
2 not unfortunately be the last disaster that disrupts  
3 national gas supply and markets.

4 So in conclusion, I want to make this short,  
5 we ask the Commission to approve the agreed to  
6 transportation tariff. And we believe that it is again  
7 a significant improvement to Spire's existing  
8 transportation tariff.

9 However, we also ask the Missouri Commission  
10 and its staff, and by the way this is actually put into  
11 part of the tariff in terms of triggering a meeting or  
12 triggering some type of stakeholder process, to work  
13 with the marketers and other stakeholders as we continue  
14 to try to find multi-jurisdictional issues -- I'm sorry,  
15 multi-jurisdictional solutions to the OFO penalty  
16 structure issue. We believe that to do so would be in  
17 the best interest of Missouri ratepayers and all  
18 stakeholders including Spire. So with that, I'll be  
19 happy if there's any questions I can answer.

20 JUDGE CLARK: Any questions from the  
21 Commission? I don't really have any questions. You  
22 indicated that you are supporting this because you  
23 believe that these tariff sheets for the transportation  
24 tariff are an improvement. When you say that something  
25 is, just to give me a brief better idea, when you say a

1 multi-jurisdictional solution and you're not talking  
2 about at the federal level, I assume you're talking  
3 about basically multiple commissions coming to a similar  
4 agreement; is that correct?

5 MR. HARDEN: Right. Some type of arrangement  
6 where you basically don't have different states  
7 competing with each other on OFO penalties which  
8 affects, you know, obviously affects how decisions are  
9 made. But the short answer is yes, state commissions as  
10 well as FERC.

11 JUDGE CLARK: Is that something that could be  
12 put similarly into tariffs in different states?

13 MR. HARDEN: I wouldn't see why not. And  
14 again, I would compliment staff on what's actually in  
15 this proposed tariff to this effect that basically says  
16 hey, if there's a change at FERC or with the KCC, that  
17 automatically triggers some type of stakeholder process  
18 here in Missouri. That's important. I think that  
19 that's smart. I also don't know that it should be  
20 entirely reactive and I would see that the marketers  
21 being more proactive in going to affected state  
22 commissions and saying look, can we get on board, can  
23 there be some type of multi-jurisdictional effort to  
24 make the OFO penalties not tied to the market index.

25 JUDGE CLARK: I can go down this rabbit hole a

1 lot further. I don't see it as beneficial to the  
2 Stipulation. But I'm glad you think that this  
3 transportation tariff is an improvement. I know at the  
4 point these transportation tariffs were originally filed  
5 that seemed to trigger a lot of the interventions.  
6 Thank you very much, Mr. Harden, on behalf of your  
7 clients.

8 MR. HARDEN: Absolutely.

9 JUDGE CLARK: Clearwater Enterprises.

10 MS. BELL: Thank you, Your Honor. Stephanie  
11 Bell on behalf of Clearwater Enterprises. We also thank  
12 the parties and echo many of the comments that have been  
13 heard this morning for everyone's efforts to reach a  
14 Unanimous Stipulation and Agreement. Clearwater agrees  
15 the proposed changes to Spire's transportation tariff  
16 meaningfully clarify the roles of each Spire, marketers  
17 and the customers and set expectations that will provide  
18 for improved interaction in both ordinary times and  
19 particularly during extraordinary times such as what  
20 occurred during Winter Storm Uri.

21 We also believe preservation of eligibility  
22 for transportation services to those Missouri West  
23 customers both commercial and industrial with annual  
24 usage exceeding 30,000 Ccf is an important benefit to  
25 customers. For these reasons, we ask that the



1 Commission approve the Stipulation and Agreement.

2 JUDGE CLARK: Any questions from the  
3 Commission? I have no questions, Ms. Bell. Thank you  
4 very much.

5 MS. BELL: Thank you.

6 JUDGE CLARK: Those are all the signatories to  
7 the agreement. I don't know who we have here. Well,  
8 obviously we have a few people like the MSBA. Is there  
9 anybody who was not a signatory to the agreement? I  
10 understand that under Commission rules seven days have  
11 passed and the Commission can take it as unanimous, but  
12 is there anybody who is not a signatory to the agreement  
13 who wish to comment on the agreement? Okay. I'm  
14 hearing none.

15 It appears that there's nothing else we need  
16 to go through unless there are any questions from the  
17 Commissioners that are outstanding. I hear none. Again  
18 I would like to --

19 COMMISSIONER HOLSMAN: No questions, Judge.

20 JUDGE CLARK: Thank you, Commissioner Holsman.

21 COMMISSIONER HOLSMAN: Thank everybody for  
22 their diligent and hard work during this whole process.  
23 We appreciate it.

24 JUDGE CLARK: That's what I was going to be  
25 getting to too. It appears one thing I heard again and

1 again from the signatories as they got up is an  
2 appreciation for each other in regards to communication  
3 and not walking away from the negotiation table. So I'm  
4 very pleased with that.

5 I don't believe there's anything further we  
6 need to go over for this On-the-Record Presentation.  
7 With that in mind, I will adjourn this presentation and  
8 we will go off the record. Thank you.

9 (Thereupon, the On-the-Record Presentation  
10 adjourned at 10:03 a.m.)

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1 CERTIFICATE OF REPORTER

2 STATE OF MISSOURI )

3 COUNTY OF COLE )

4 I, Beverly Jean Bentch, RPR, CCR No. 640, do  
5 hereby certify that I was authorized to and did  
6 stenographically report the foregoing Public Service  
7 Commission On-the-Record Presentation and that the  
8 transcript, pages 1 through 49, is a true record of my  
9 stenographic notes.

10 I FURTHER CERTIFY that I am not a relative,  
11 employee, attorney, or counsel of any of the parties,  
12 nor am I a relative or counsel connected with the  
13 action, nor am I financially interested in the action.

14 Dated this 7th day of December, 2022.

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17 Beverly Jean Bentch, RPR, CCR No. 640

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