BEFORE THE PUBLIC SERVICE COMMISSION

OF THE STATE OF MISSOURI

In the Matter of Union Electric Company d/b/a Ameren Missouri's 2nd Filing to Implement Regulatory Changes in Furtherance of Energy Efficiency as Allowed by MEEIA	))))	File No. EO-2015-0055

<u>NON-UNANIMOUS STIPULATION AND AGREEMENT</u>

Union Electric Company d/b/a Ameren Missouri ("Ameren Missouri" or the "Company"), the Missouri Public Service Commission Staff ("Staff"), Office of the Public Counsel ("OPC"), National Housing Trust ("NHT"), Natural Resources Defense Council ("NRDC"), Earth Island Institute d/b/a Renew Missouri ("Renew Missouri"), Tower Grove Neighborhood Community Development Corporation ("Tower Grove"), and Missouri Department of Economic Development – Division of Energy (collectively the "Signatories") present this Non-Unanimous Stipulation and Agreement ("Stipulation") to the Missouri Public Service Commission ("Commission") for its approval.

Missouri Industrial Energy Consumers, Midwest Energy Consumers Group, Brightergy, LLC, Sierra Club, and United for Missouri, Inc. have indicated that they do not oppose the Stipulation. Kansas City Power and Light Company and KCP&L Greater Missouri Operations will file a separate pleading explaining their position by February 8th.

I. <u>BACKGROUND</u>

1. In accordance with the Missouri Energy Efficiency Investment Act ("MEEIA") and the Commission's MEEIA rules, on December 22, 2014, Ameren Missouri filed an application seeking approval of its proposed 2016-2018 Energy Efficiency Plan ("Plan").

An October 22, 2015 Commission *Report and Order* rejected the Company's Plan, but as a part of the order the Commission encouraged Ameren Missouri to consider the Commission's decision and to present a new MEEIA plan that all parties and the Commission can support. This Stipulation reflects the results of those efforts, and presents the Commission a three-year Energy Efficiency Plan that all the Signatories believe complies with the requirements and objectives of the MEEIA statute and the Commission's MEEIA rules and allows Ameren Missouri to continue promoting demand-side energy efficiency.

II. SPECIFIC TERMS AND CONDITIONS

2. Complete Settlement of Case. As a result of extensive settlement discussions, the Signatories have agreed to the terms[1] and conditions set forth below in full and final resolution of all issues in this case. This Stipulation is solely the result of compromise in the settlement process for this matter and does not serve as precedent beyond this Stipulation.

3. Approval of Plan. The Signatories agree, for purposes of this Stipulation, the Commission should grant approval for Ameren Missouri to implement demand-side Programs ("MEEIA Programs" or "Programs") and the Demand-Side Investment Mechanism ("DSIM") as described in the Company's December 22, 2014, application except as modified in this Stipulation (the "Stipulated Plan"). While there may continue to be disagreement among the Signatories on how the Stipulated Plan's costs and benefits should be determined, the Signatories agree the Stipulated Plan is expected to provide benefits to all customers, including customers who do not participate in the Programs. And while there may also be disagreement among the Signatories as to the necessity of retrospective evaluation, measurement, and verification

[1] Unless otherwise specifically defined, the terms used in the Stipulation are defined in the Commission's rules, 4 CSR 240-20.093(1) and 4 CSR 240-20.094(1).

("EM&V"), under the specific circumstances of this Stipulation the Signatories agree the DSIM reasonably relies on retrospective EM&V to determine the actual Throughput Disincentive ("TD") and Earnings Opportunity ("EO") amounts. Under the specific circumstances of the Stipulation, the Signatories agree earnings opportunity amounts set forth in Appendix A are reasonably related to the impact MEEIA Programs are expected to have on Ameren Missouri's supply-side resource needs.

4. MEEIA Programs and MEEIA Programs' Cost.

a. The MEEIA Programs are listed below and basic descriptions are provided in Appendix H.

(i) Business Programs: Custom, Standard, Retro-commissioning, Small Business Direct Install, and New Construction. The Signatories agree that Combined Heat and Power ("CHP") can qualify under the Business Custom Program. Consistent with Ameren Missouri's applications, CHP projects will be reviewed and approved on a case-by-case basis and approval shall be based upon available program funding and appropriate interconnection agreements.

(ii) Residential Programs: Lighting, Home Energy Reports, Multi-Family Low Income ("MFLI"), HVAC, Energy Efficiency Kits, and Efficient Products.

b. The Company agrees to make its best effort to implement the MEEIA Programs in the Stipulated Plan that are approved with effective dates no later than March 1, 2016, and will conclude the MEEIA Cycle 2 Plan 36 months following initial implementation. The Stipulated Plan includes a total budget of $158,180,000 for all MEEIA Programs including the Research and Development project discussed in paragraph 6. The budget as well as the incremental and cumulative annual energy and demand savings target for each MEEIA Program are found in Appendix B. The Company will file an application with the

Commission for modification of the approved budget for the MEEIA Programs whenever there is a variance of 20% or more in the approved Stipulated Plan's three-year budget.

c. The Residential Lighting program will only include LEDs; no CFLs will be included in that Program.

d. The Signatories agree Ameren Missouri will promote the Missouri Home Energy Certification Program on the Company's website. The promotions will highlight the program's ability to increase the marketability of homes that have been improved through energy efficiency investments, but any and all assertions of increased marketability must comport with all applicable laws.

e. Initial measures and incentive amounts shall be filed in this case, Case No. EO-2015-0055, after DSM program and measure designs are finalized for initial offering to eligible customers five (5) days prior to measure launch.

(i) Changes in measures, incentive amounts, and/or incentive ranges, as shown in Appendix G, being offered at a given time will be made in accordance with the change process provided for in the tariff sheets for the "umbrella" residential and business energy efficiency programs. Ameren Missouri will file a notice in this case, Case No. EO-2015-0055, no less than five (5) business days prior to making any change in its measure and/or incentive amount offerings. This notice requirement includes notice of the discontinuance of any measure and/or incentive amount. As provided for in the change process, the revised web page(s) reflecting the change(s) in measure or incentive amount will be filed in this case before the change is disclosed publicly on actonenergy.com. When a Program participant has already received a reservation for a specified measure and incentive amount, future changes in measures or incentive amounts will not affect that reservation, so long as the Program participant fulfills their obligations within any relevant time limits.

5. Changes in Avoided Cost Estimates. The Signatories agree that changes in avoided costs subsequent to the Commission's approval of this Stipulation are not grounds to challenge the prudence of the Company's decision to implement the Program(s) and/or measure(s) if one or more Program(s) and/or measure(s) are later determined to be not cost effective when applying updated avoided costs retrospectively.

6. Research and Development Budget. Ameren Missouri will include $1.5 million in the $158.18 million MEEIA 2016-2018 budget to fund additional research and development on energy efficiency and demand response. These additional costs will be recovered through the DSIM as part of the budget for the Research & Development program.

7. Special Provisions for MFLI Buildings.

a. Ameren Missouri will provide owners of MFLI buildings with a single point of contact ("Coordinator") for in-unit and common area/building system measures. The Coordinator's duties will include:

(i) Determining eligibility and ensuring eligible customers are aware of the available incentives from all utilities;

(ii) Assisting in the application process for Ameren Missouri residential and business improvements;

(iii) Providing a seamless point of contact for navigating the various incentive offers provided by the Company;

(iv) Maintaining a relationship with the existing business trade ally network and providing information and guidance to assist the incentive applicant with the bid process for installation work;

(v) Understanding and maintaining a network of assistance agencies and making referrals for financing and repairs, thereby seeking to remove barriers to participation;

(vi) Providing case studies and education, and working with business development teams to ensure proper outreach is occurring;

(vii) Creating marketing materials to provide an easy to understand process for participation;

(viii) Engaging with other utilities where synergies in marketing and delivery of Programs can be gained; and

(ix) Maintaining working relationships with and providing outreach and education to stakeholders such as lenders, Missouri governmental agencies, and other identified parties.

b. For the purposes of the MFLI Program, a building's eligibility will be determined by the income qualification of the tenant occupants, who must meet one of the following requirements for eligibility:

(i) Reside in federally-subsidized housing units and fall within that Program's income guidelines. State Low-Income Housing Tax Credit buildings will be eligible only to the extent allowed under state law.

(ii) Reside in non-subsidized housing with an income at 200% of poverty level or below.

(iii) Where a property has a combination of qualifying tenants and non-qualifying tenants, at least 51% of the tenants must be eligible to receive incentives for the entire building to qualify. For LI multi-family properties with less than 51% qualifying tenants, where the owner/manager verifies installation of comparable qualified energy efficiency measures at their own expense in all non-qualifying units, then the Program may upgrade the whole building, common areas and all of the eligible units with qualified energy efficiency measures.

c. Multi-family buildings (defined to be those including three or more units) with electric service under the Ameren Missouri Service Classification of Residential or Non-Residential (excluding lighting classifications) will be eligible to participate in this Program as long as the buildings meet the eligibility requirements in Section 7(b)(i) or (ii) above.

d. The Program will provide a custom rebate option for comprehensive retrofits and measures to MFLI property owners for whole building and non-lighting common area measures, as well as for in-unit measures not otherwise covered as direct-install measures under Ameren Missouri's MFLI program. The following measures are indicative of what will be available for the whole building and common areas: heating, ventilation and air conditioning, domestic hot water, motors, envelope improvements, controls and EMS, and pump/fan/piping/duct improvements. Incentives under this Program will be provided toward income qualified dwelling units, common areas, building shell, and whole-building systems. The Program will provide a 25% bonus to the applicable standard and custom business incentive for MFLI whole building and common area measures. For buildings with no common areas, a 25% bonus for applicable residential incentives will apply. In addition, the MFLI Program will make available the measures identified in the Small Business Direct Install ("SBDI") Program to any participating MFLI building common areas at the same low cost or no cost. Customers may receive the greater of the common area incentives available through Business Standard or Custom Programs, with a 25% bonus added or the incentive available under the SBDI for common areas. No incentives paid through the MFLI Program will exceed the price and/or installation cost of the measure itself.

e. Level 1 energy audits, which will include information on savings, estimated cost, typical payback range, and electric usage data will be offered to qualifying buildings at no cost. Based on those audits, the Company will develop a list of recommended measures that will provide savings for the building, and also will provide information on available prescriptive and performance-based (e.g. Business Custom) incentives.

8. Special Provisions for Energy Management Systems. As a pilot, Ameren Missouri will make available $2.75 million under its Business Custom Program for energy management systems targeting schools and other tax exempt organizations.

a. The apportioned funds shall apply to private and/or public schools (serving kindergarten through 12th grade) and other tax exempt organizations.

b. Eligible measures include existing facility new Energy Management System equipment/software that will control equipment, reduce energy and demand, and provide real time monitoring of energy consumption for the entire building or on specific equipment such as lighting or HVAC.

c. Similar to the custom business program, incentive amounts will be calculated upon receipt of each application based on using a Total Resource Cost test ("TRC") = 1.25, not to exceed 50% of project costs. For purposes of the individual project TRC calculation, Energy Management Systems will be evaluated using a fifteen-year useful life and each project shall use an assumption of $500 for the costs to administer and evaluate the project.

d. There will be a $35,000 maximum incentive per building and a $150,000 maximum incentive per customer. If the $2.75 million budget has not been consumed by January 1, 2018, the maximum incentive per building and per customer will no longer be applicable.

e. Within 60 days of offering incentive amounts that exceed the $2.75 million budget, Ameren Missouri will consult with the third party EM&V contractor and make a determination on continuing the pilot. Ameren Missouri shall either seek Commission approval for continuation of the pilot or file notice in Case No. EO-2015-0055 that it will not continue the program and offer an explanation for its decision.

f. Ameren Missouri reserves the right to seek a refund for some or all of the incentives paid if the measures were not installed or do not remain installed for a period of five years.

9. Identification of Additional Energy Savings.

a. Ameren Missouri agrees to a collaborative process with the Signatories and other interested parties to address new, unserved, or underserved customer markets and identify additional cost-effective energy and demand savings strategies (a possible additional 300 to 400 gigawatt-hours ("GWh") of savings) that could be considered for implementation for Program years 2017 and 2018 if all customers within the customer class realize a benefit. The possible additional 300 to 400 GWh of savings is neither a floor nor a cap. Although there may be disagreement among the Signatories about whether or how easily additional savings could be achieved, the Signatories agree to work together through the collaborative process to identify strategies to increase cost-effective savings, to determine the feasibility of implementing additional programs or measures, and to prioritize any additional programs or measures the collaborative proposes to implement. The collaborative will also identify any increase in the Stipulated Plan's budget necessary to implement additional programs or measures. Cost-effective strategies to be assessed may include, but are not limited to: expanding upstream programs to include additional lighting, HVAC, and consumer electronics; using whole building benchmarking as a tool to prioritize existing buildings over 50,000 square feet for delivery of a streamlined bundle of energy efficiency services (including retro-commissioning); refining target markets so as to reduce the potential for free riders; evaluating and re-evaluating incentive payment levels with a view to modifying them if appropriate; evaluating charging participants for Program services at just and reasonable rates to be approved by the Commission, evaluating earnings opportunity in relationship to participant payments; using a single point of contact to increase participation rates and reduce customer acquisition costs; working with large employers in the service territory to market energy efficiency services to their employees; providing assistance with whole building deep energy savings for new construction and existing buildings; utilizing whole home approaches for new and existing homes; and co-delivery with gas utilities. The Signatories also agree to consider low-income approaches not already addressed in the MFLI Program, which need not pass a cost effectiveness test. The Signatories agree to have these discussions between the fourth and sixth months after the effective date of tariff sheets implementing the Stipulated Plan. The Signatories further agree the Company will develop and file in this docket a report summarizing the collaborative discussions described above. The cost to the Company of the collaborative process and the associated report will be recovered through the DSIM as part of the Research & Development budget specified in paragraph 6.

b. The Company must seek and receive Commission approval prior to adding any new programs and their associated savings targets (megawatt ("MW"), megawatt-hour ("MWh")) and budgets, identified in the collaborative process. If Commission-approved new programs are added in years 2017 and 2018, the Company may seek Commission approval to have the targets for the utility cap and the total cap as referenced in Appendix A of the EO matrix scale adjusted. Any Programs that are added will be added in compliance with the Commission's Rule 4 CSR 240-20.094(4).

10. Energy and Demand Savings. The Stipulated Plan has the following planned cumulative annual energy and demand savings: planned energy savings – 571 GWh; planned demand savings – 167 MW. The cumulative annual energy and demand savings targets for each of the individual MEEIA Programs are included in Appendix B. The TRC for the proposed portfolio of MEEIA Programs including low-income programs is 1.85. The TRCs and other cost effectiveness ratios for individual MEEIA Programs are included in Appendix B.

11. <u>Evaluation Measurement and Verification.</u>

a. Ameren Missouri agrees to have its independent EM&V evaluator(s) perform annual EM&V process and impact evaluations, which will include both ex-post gross and net-to-gross ("NTG") evaluations. NTG ratio equals 1 minus Free Ridership Rate plus Participant Spillover Rate plus Non- Participant Spillover Rate. Net Savings equals NTG Ratio times ex post gross savings. The EM&V plan and guidelines are attached in <u>Appendix C</u>.

(i) Annual ex-post gross by measure will be used to adjust the TRM deemed annual energy and demand savings. TD will utilize the updated TRM on a prospective basis and still be subject to the true-up provisions provided for in the DSIM.

(ii) For Program Plan Years 1 and 2, EM&V NTG will be utilized for planning purposes for Cycle 3, to the extent possible.

(iii) The final EM&V for Cycle 2 will include a Cycle 2 NTG as determined by the EM&V Evaluator(s), reviewed by the Commission's Auditor, and approved by the Commission.

b. Ameren Missouri agrees to provide stakeholders the EM&V evaluator request for proposal for review and comment prior to release.

c. The revised TRM in <u>Appendix F</u> reflects measure level changes associated with new, changed, or removed programs and the 2014 EM&V results.

12. <u>DSIM.</u> The Signatories agree to the DSIM described in this Stipulation and attached as tariff sheets in <u>Appendix D</u>. The DSIM addresses recovery of Ameren Missouri's MEEIA Programs' costs, the Company's TD, which is intended to recover lost margin revenues, and any earned EO. Program costs and TD will be recovered contemporaneously, and the Company will begin recovering upon approval by the Commission, continuing until all Program costs, TD, and EO are recovered. The tariff sheets in <u>Appendix D</u> explain the mechanics in

detail. The TD will be calculated at the end-use category level and the corresponding monthly energy load shapes are shown in Appendix E.

13. Earnings Opportunity Award.

a. Ameren Missouri represents that pursuant to its internal modeling, unless Ameren Missouri achieves approximately 222 MW (including reserve margin and losses) of coincident-demand savings in the year 2022 pursuant to utility-sponsored energy efficiency programs, that its contingency plan is to construct a 600 MW combined cycle gas generating plant to begin operation in the year 2023, at a capital cost of $948 million in 2023 dollars.

b. Ameren Missouri represents that pursuant to its internal modeling, achieving approximately 183 MW (including reserve margin and losses) of coincident-demand savings in the year 2022 pursuant to this MEEIA Cycle 2, approximately 191 MW (including reserve margin and losses) of coincident-demand savings in the year 2022 pursuant to a MEEIA Cycle 3, and approximately 61 MW (including reserve margin and losses) of coincident-demand savings in the year 2022 pursuant to a MEEIA Cycle 4 results in the deferral of that combined cycle generating unit to a point in the future that varies based on the assumptions of the number of MEEIA cycles and the level of persistent demand savings associated with each MEEIA cycle.

c. In reliance on these representations, the signatories agree to an overall Earnings Opportunity amount of $27,471,935, at 100% payout levels in Appendix A, which includes achievement of 2023-persistent MW savings, as determined through the application of first year EM&V kilowatt-hour ("kWh") results to the energy-to-demand ratios per end-use. For each end-use category, the ratio of the end-use category's demand that is coincident with system peak demand to first year annual energy is determined (an end-use energy to system coincident peak demand factor) and applied to the first year annual energy savings associated with the measure to arrive at the system coincident demand impact associated with the measure for energy efficiency modeling, planning, and EM&V purposes. A table of these end-use category energy to coincident demand factors, for each end-use category represented within the portfolio of programs, can be found in Appendix E. Ameren Missouri will perform a full EM&V including an ex-post gross adjustment and NTG determination for EO with no NTG floor and no NTG cap. For purposes of the EO, the kWh savings measurements will be determined through the annual EM&V including NTG with no floor or cap on the NTG factor, based on actual measures installed in that year annualized unless otherwise described in the EO matrix (Appendix A). Corresponding kW savings for the year 2023 will be determined by applying an end-use category energy to coincident demand factor found in Appendix E to the first year energy savings which are determined by EM&V. Only measures that are expected to deliver energy savings in 2023 and beyond are counted towards the demand goal in the EO included in Appendix A. This means that eligible measures for inclusion in the EO calculation are measures with an expected useful life of 8 years or more for measures installed in 2016, measures with an expected useful life of 7 years or more for measures installed in 2017, measures installed with an expected useful life of 6 years or more for measures installed in 2018, and measures installed with an expected useful life of 5 years or more for measures installed in 2019.

d. The EO awarded will be adjusted as follows:

(i) TD Ex Post Gross Adjustment: At the end of the three-year cycle, the annual ex-post gross measures for each Program determined through the annual EM&V will be used to recalculate the TD, as described above, for each of the annual evaluation periods. The difference between the recalculated TD using ex-post gross measures and the TD using the deemed numbers, whether an increase or a decrease, will be adjusted in the EO by applying carrying costs at the Company's Allowance For Funds Used During Construction ("AFUDC") rate compounded semi-annually.

(ii) TD NTG Adjustment: At the end of the three-year cycle, if the portfolio EM&V NTG is greater or less than the initial factor of 0.85, the difference between TD at 0.85 NTG and the TD calculated using the EM&V NTG, subject to a NTG cap of 1.00 and a floor of 0.80, will be recovered through the EO, including carrying costs at the AFUDC rate compounded semi-annually.

e. The Signatories agree the EO cannot go below zero. The EO target at 100% is $27,471,935, and cannot go above $53,783,516, including adjustment for TD, or below zero. Caps for payout of each performance metric are provided in Appendix A.

f. No EO shall be awarded if fewer than 35 MW (demand savings at the meter of 2023 demand savings as calculated according to paragraph 12.c.) are achieved pursuant to this MEEIA cycle 2.

g. Allocation of Program Costs, TD, and EO: Residential program costs and TD will be recovered by the Residential service class with the exception of MFLI costs as explained below. Business Program costs shall be allocated based on service classification retail sales (kWh) as adjusted for opt-out while the TD associated with non-Residential service classifications will be allocated based on MEEIA Cycle 2 energy savings for each respective non-residential service classification. Commission-approved Program costs and TD relating to the MFLI Program will be allocated based on service classification retail sales (kWh) after adjusting for opt-out. Common program costs will be allocated to each service classification based on retails sales (kWh) after adjusting for opt-out. The EO will be allocated to each service classification based on retail sales (kWh) after adjusting for opt-out. The low-income exemption implemented in Ameren Missouri's Energy Efficiency Investment Charge Rider ("Rider EEIC") as part of Case No. ER-2014-0258 and subsequently modified by a settlement from Case No. EC-2016-0001 shall continue and apply to MEEIA Cycle 2.

h. Recovery Mechanism: It is the intent of the Signatories that Ameren Missouri ultimately will bill customers for the amount as close as reasonably practicable of the actual MEEIA Programs' costs incurred, the TD, and any earned EO Award as provided for herein. The initial DSIM Rider illustrative tariff sheets are attached as Appendix D and reflect the recovery of Commission-approved MEEIA Program costs, TD, and EO, including interest.

14. Annualizations. When base rates are adjusted, upon filing a general rate case or otherwise, the cumulative, annualized, and normalized kWh and kW savings from all active MEEIA Programs, excluding the Home Energy Reports program, will be included in unit sales and sales revenues used in setting rates as of an appropriate time (most likely two months prior to the true-up date) prior to the rate case true-up period[2]. Upon the adjustment for kWh and kW savings in a rate case, the TD will be re-based according to the terms of the DSIM tariff. For purposes of annualizing and normalizing kWh and kW savings in rate cases, a net to gross factor of 1.0 will be used.

a. The rate case test period Net System Input hourly loads used for fuel modeling will be adjusted to reflect the annualization of kWh for MEEIA Programs. The Company agrees to use the hourly end-use category load shapes for such adjustments.

15. Transition Between MEEIA Cycles. While the Stipulation does not include a specific transition plan for MEEIA Cycle 2, the Signatories agree that such a plan will likely be needed for the Business Custom Program or other Programs with lead times longer than 30

[2] Note: Computing EE savings is the same manner as used for TD calculation with the exception of using a net-to-gross of 1.0. Procedure: Step 1: Begin with estimated actual hourly load per class; Step 2: Compute hourly weather normalized energy per class for Step 5; Step 3: Compute calendar month EE annualization adjustment based on the difference between the monthly EE savings incurred and the annualized EE savings for each end-use measure category and rate class; Step 4: Compute hourly EE annualization adjustment by using the applicable end-use hourly shape for each measure category applied to the results of Step 3; Step 5: Apply the hourly EE annualization adjustments from Step 4 to the hourly weather normalized energy from Step 2 (as adjusted for growth). The results of this step are to be used in the Net System Input for fuel modeling; Step 6: Convert calendar month EE annualization adjustments from Step 3 to billing month EE annualization adjustments by computing a weighted average of the calendar months based on billing cycle percentages

days, whether or not there is a MEEIA Cycle 3. Therefore, the Company will propose a transition plan to the Signatories at least one (1) year prior to the end of MEEIA Cycle 2. The Signatories will use best efforts to agree on a transition plan at least nine (9) months prior to the end of MEEIA Cycle 2. Any MEEIA Cycle 2 transition plan will require application to and approval by the Commission in accordance with 4 CSR 240-20.094(4).

16. Rider. The first Rider EEIC filing will be made at least 60 days in advance of rates becoming effective with the June 2016 billing month.

17. Building Information. No later than January 1, 2017, Ameren Missouri agrees to provide, upon request, by owners (or their authorized agents) of multi-tenant buildings with five or more tenants and over 50,000 square feet, aggregated whole-building electricity usage data. The Company may establish restrictions on the frequency of providing aggregated whole-building electricity usage data reports. The cost to Ameren Missouri to provide aggregated whole-building electricity usage data is considered a program cost for the Business Energy Efficiency Rebate-Custom program. It is understood the aggregated whole-building electricity usage data made available to owners (a) will be used solely for benchmarking purposes and (b) will not provide data identifiable to any specific Ameren Missouri customer in the building. The Company has a property management portal that allows multi-tenant owners of any size to access aggregated whole building data at any time. Customers can self-register and will have access to up to two years of historical data for each meter.

18. Other Items.

a. Ameren Missouri will provide customers notification the Company has filed for its next round of MEEIA Programs. The Company will provide Staff and OPC with draft language for the customer notice prior to the MEEIA filing, and Ameren Missouri agrees to review and consider suggested edits to the draft language proposed by Staff and OPC prior to the filing. Distribution of this notice will begin after the MEEIA Cycle 3 application filing has been made.

b. The Signatories agree some of the terms and conditions in this Stipulation are inconsistent with the Commission's rules, but that good cause exists to recommend the Commission grant Ameren Missouri variances from those rules. The specific variances requested by the Company are found in Appendix I.

III. GENERAL PROVISIONS

19. This Stipulation is being entered into for the purpose of disposing of the issues that are specifically addressed herein. In presenting this Stipulation, none of the Signatories shall be deemed to have approved, accepted, agreed, consented or acquiesced to any ratemaking principle or procedural principle, including, without limitation, any method of cost or revenue determination or cost allocation or revenue related methodology, and none of the Signatories shall be prejudiced or bound in any manner by the terms of this Stipulation (whether it is approved or not) in this or any other proceeding, other than a proceeding limited to enforce the terms of this Stipulation, except as otherwise expressly specified herein. Without limiting the foregoing, it is agreed that this Stipulation does not serve as a precedent for future MEEIA plans, and does not preclude a party from arguing whether the Stipulated Plan has or does not have an impact on Ameren Missouri's business risk in any pending or future proceeding.

20. This Stipulation has resulted from extensive negotiations, and the terms hereof are interdependent. If the Commission does not unconditionally approve this Stipulation, or approves it with modifications or conditions to which a party objects, then this Stipulation is considered to be void and no Signatory will be bound by any of its provisions.

21. If the Commission does not unconditionally approve this Stipulation without modification, or approves it with modifications or conditions to which a party objects, and

notwithstanding its provision that it shall become void, neither this Stipulation, nor any matters associated with its consideration by the Commission, shall be considered or argued to be a waiver of the rights any Signatory has for a decision in accordance with Section 536.080, RSMo 2000, or Article V, Section 18, of the Missouri Constitution, and the Signatories retain all procedural and due process rights as fully as though this Stipulation had not been presented for approval, and any suggestions or memoranda, testimony or exhibits that have been offered or received in support of this Stipulation shall become privileged as reflecting the substantive content of settlement discussions and shall be stricken from and not be considered as part of the administrative or evidentiary record before the Commission for any further purpose whatsoever.

22. This Stipulation contains the entire agreement of the Signatories concerning the issues addressed herein and resolves all issues raised in this case.

23. This Stipulation does not constitute a contract with the Commission. Acceptance of this Stipulation by the Commission shall not be deemed as constituting an agreement on the part of the Commission to forego the use of any discovery, investigative or other power which the Commission presently has. Thus, nothing in this Stipulation is intended to impinge or restrict in any manner the exercise by the Commission of any statutory right, including the right to access information, or any statutory obligation.

Respectfully submitted,

/s/ Wendy K. Tatro__________
Wendy K. Tatro, #60261
Director and Assistant General Counsel
Matthew R. Tomc, #66571
Corporate Counsel
Ameren Services Company
P.O. Box 66149, MC 1310
St. Louis, MO 63166-6149
(314) 554-3484 (Telephone)
(314) 554-2514
(314) 554-4014 (Facsimile)
AmerenMOService@ameren.com

L. Russell Mitten, #27781
Brydon, Swearengen & England, P.C.
312 East Capitol Avenue
P.O. Box 456
Jefferson City, MO 65102
(573) 635-7166 (Telephone)
(573) 634-7431 (Facsimile)
Email: rmitten@brydonlaw.com

Attorneys for Union Electric Company d/b/a Ameren Missouri

/s/ Robert S. Berlin__________
Robert Berlin #51709
Deputy Counsel
Whitney Payne, #64078
Assistant Staff Counsel
Marcella Mueth, #66098
Assistant Staff Counsel
P.O. Box 360
Jefferson City, MO 65102
(573) 751-8706 (Telephone)
(573) 751-9285 (Facsimile)
bob.berlin@psc.mo.gov

Attorneys for the Staff of the Missouri Public Service Commission

/s/ Dustin J. Allison___________
Dustin J. Allison, #54013
Acting Public Counsel
Office of the Public Counsel
P.O. Box 2230
Jefferson City, MO 65102
(573) 751-1304 (Telephone)
(573) 751-5562 (Facsimile)
dustin.allison@ded.mo.gov

Attorney for the Office of the Public Counsel

/s/ Alexander Antal__________
Alexander Antal, #65487
Associate General Counsel
Department of Economic Development
P.O. Box 1157
Jefferson City, MO 65102
(573) 522-3304 (Telephone)
(573) 526-7700 (Facsimile)
alexander.antal@ded.mo.gov

Attorney for Missouri Division of Energy

/s/ Henry Robertson_____
Henry Robertson, #29502
319 North Fourth St., Suite 800
St. Louis, MO 63102
(314) 231-4181 (Telephone)
(314) 231-4184 (Facsimile)
hrobertson@greatriverslaw.org

Attorney for Natural Resources Defense Council

/s/ Andrew Linhares_______
Andrew J. Linhares, #63973
910 East Broadway, Suite 205
705 Olive Street, Suite 614
Columbia, MO 65201
(314) 471-9973 (Telephone)
(314) 558-8450 (Facsimile)
andrew@renewmo.org

Attorney for Earth Island Institute d/b/a Renew Missouri, National Housing Trust, and Tower Grove Community Development Corporation

/s/ David C. Linton_______
David C. Linton, #32198
314 Romaine Spring View
Fenton, MO 63026
(314) 341-5769 (Telephone)
jdlinton@reagan.com

Attorney for United for Missouri, Inc.

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing filing was served via e-mail on counsel for all parties of record on this 5th day of February, 2016.

/s/ Wendy K. Tatro_________