Exhibit No.:	______________
Issue(s):	Extraordinary Costs
Witness/Type of Exhibit:	Mantle/Surrebuttal
Sponsoring Party:	Public Counsel
Case No.:	ER-2023-0210

SURREBUTTAL TESTIMONY

OF

LENA M. MANTLE

Submitted on Behalf of the Office of the Public Counsel

EVERGY MISSOURI WEST, INC. D/B/A EVERGY MISSOURI WEST

CASE NO. ER-2023-0210

May 31, 2023

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OF

LENA M. MANTLE, P.E.

EVERGY MISSOURI WEST, INC.

d/b/a

EVERGY MISSOURI WEST

CASE NO. ER-2023-0210

Q. Would you state your name, title, and business address?

A. My name is Lena M. Mantle. I am a Senior Analyst for the Office of the Public Counsel ("OPC"). Our business address is P.O. Box 2230, Jefferson City, Missouri 65102.

Q. Are you the same Lena M. Mantle that filed direct testimony in this case?

A. Yes.

Q. To whom do you respond to in your surrebuttal testimony?

A. I respond to the rebuttal testimonies of Staff witnesses Brooke Mastrogiannis and Karen Lyons and Evergy Missouri West ("Evergy West") witness Darrin R. Ives.

Q. Would you summarize your surrebuttal testimony?

A. First, I will discuss how the fuel and purchased power costs incurred by Evergy West (also known as FAC costs, Actual Net Energy Costs, or ANEC) over the six month accumulation period 31 ("AP 31") of May 1, 2022 through November 30, 2022 were extraordinary. Evergy West's ANEC in AP 31 is second in size only to the costs that it incurred in AP 28 which included costs incurred during Storm Uri.

Second, I will explain why the Commission can require Evergy West to defer the extraordinary costs for recovery decisions in Evergy West's next general rate case even though it is likely that market prices will remain volatile and, since

Evergy West has chosen to rely on the market for energy, [1] Evergy West's FAC will continue to be volatile.

Finally, I will address Missouri's plant in-service accounting ("PISA") statutes and show how these PISA statutes provide no mandate for how extraordinary fuel and purchased power costs are treated.

Overall, my recommendation to the Commission remains unchanged. The Commission should require Evergy West to defer $85 million of the fuel and purchase power adjustment ("FPA") in this case as extraordinary for recovery in Evergy West's next general rate increase. Since fuel and purchased power costs are expenses that normally do not earn a return, the deferral should only include interest at an amount to make Evergy West whole – not at an interest rate that would earn a return for shareholders.

The Costs in AP 31 are Extraordinary

Q. Does Staff witness Lyons agree that the costs identified in your direct testimony are material?

A. Yes.[2]

Q. Does Staff witness Mastrogiannis agree that the costs identified in your direct testimony are material?

A. Ms. Mastrogiannis does not comment on whether or not the costs are material. However, Ms. Mastrogiannis testifies that Mr. Ives alleges the costs in AP 31 are extraordinary.[3]

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[1] Ives rebuttal, page 11.
[2] Lyons rebuttal, page 5.
[3] Mastrogiannis rebuttal, page 2.

Q. Did Mr. Ives testify that the costs in AP 31 are extraordinary?

A. In his rebuttal testimony, Mr. Ives states that he does not believe the costs in AP 31 were extraordinary.[4]

Q. Then is Ms. Mastrogiannis testimony incorrect?

A. No. In response to his question of why Evergy West's fuel and purchased power costs increased dramatically, Mr. Ives testified in direct testimony that:

> Similar to the direct testimony I provided in the previous 30th Accumulation Period in Case No. ER-2023-0011, there are a variety of causes, all of which are extraordinary and are the product of external factors beyond the Company's control.[5]
>
> (footnote omitted)

It is clear that Mr. Ives considered these costs to result from exclusively extraordinary causes. If Mr. Ives believes the causes giving rise to the costs are extraordinary, then it logically follows that Mr. Ives must have considered the costs themselves to be extraordinary.

Q. In this response, Mr. Ives references his direct testimony in the previous Evergy West AP 30 FAC case, ER-2023-0011. What was Mr. Ives' testimony regarding the costs in the AP 30 case?

A. In his direct testimony in case no. ER-2023-0011, Mr. Ives provided the following as the purpose for his direct testimony:

> I will explain how *the fuel cost increases* experienced by [Evergy West] in the last two Fuel Adjustment Clause ("FAC") accumulation periods from June 2021 through November 2021 and December 2021 through May 2022 *were extraordinary* and were significantly impacted by external factors beyond the Company's control.[6]

[4] Ives rebuttal testimony, page 9.
[5] Ives direct testimony, page 3.
[6] ER-2023-0011, Ives direct, page 2. Attached as Schedule LMM-S-2 to this testimony.

Emphasis added.

This corroborates the logical deduction that Mr. Ives believes that the fuel and purchased power costs in AP 31 were extraordinary. Even if Mr. Ives does not expressly state that the fuel costs in AP 31 were extraordinary in his direct testimony in this case, by stating that the costs were similar to costs that he said were extraordinary in a previous filing – and considering that the fuel and purchased power costs in AP 31 were 1.5 times greater than the costs in AP 30[7] – one must conclude that Mr. Ives believed that the costs for AP 31 are extraordinary too.

Q. So then you agree with Ms. Mastrogiannis' assessment that Mr. Ives originally alleged the costs in AP 31 are extraordinary.

A. Yes. Ms. Mastrogiannis is correct in her assessment as Mr. Ives has argued that the fuel and purchase power costs for both AP 31 and the previous AP 30 were extraordinary.

Q. What was the amount that Mr. Ives requested be found extraordinary from AP 30[8] and how does it compare to the amount from AP 31 that the OPC requests be deferred as extraordinary in this case?

A. In that case, Mr. Ives asked the Commission to defer $31 million of the FPA of $44.6 million in AP 30.[9] In this case, ER-2023-0210, the FPA is $104 million - more than twice the amount of the FPA Mr. Ives characterized costs as in the last case as extraordinary. OPC is asking the Commission to require Evergy West to defer $85 million.

[7] The calculation of the FPA mentioned previously begins with the ANEC. It is the ANEC costs that are extraordinary, not the FPA.
[8] The fuel and purchase power costs at issue in AP 30 were addressed in Commission case ER-2023-0011.
[9] ER-2023-0011, Ives direct testimony, page 10.

Q. How does Mr. Ives try to explain the clear contradiction between the rebuttal testimony he filed in this case and the direct testimony he filed in this case and the previous ER-2023-0011 case?

A. In his rebuttal testimony in this case, Mr. Ives provided the following explanation for why he claimed that Evergy West costs that resulted in a FPA of $44.6 million in ER-2023-0011 was extraordinary but Evergy West's costs in AP 31 that resulted in an $104 million FPA in this case was not:

> [In Case No. ER-2023-0011 t]he Company was concerned that the fuel and purchased power costs recovered under the FAC would cause it to exceed the PISA rate caps unless they were deferred under the provisions of the PISA statute. If the rate caps were exceeded the Company would have been subject to a performance penalty and such a penalty would have been inappropriate as it would not have been the result of EMW's performance but rather because of the market conditions which were beyond the Company's control. Therefore, I described the conditions facing the Company as extraordinary so that some of the fuel and purchased power costs could be deferred so that the PISA rate caps would not be breached. As explained above, the Commission did not agree with the Company's request to defer the fuel and purchased power costs. [10]

Q. Do you agree with Mr. Ives' characterization of his testimony from case ER-2023-0011?

A. No. Mr. Ives' direct testimony in case ER-2023-0011 spends approximately seven pages detailing the "market causes of excess fuel costs" experienced by Evergy West.[11] This testimony, along with the express statements quoted above, show that Mr. Ives considered the fuel costs Evergy West was experiencing in AP 30 to be extraordinary based on relevant market conditions and <u>not</u> the mere fact that recovery under the FAC could cause Evergy West to exceed the PISA rate cap in the concurrent rate case resulting in a performance penalty.

[10] Ives rebuttal, page 13 through 14.
[11] ER-2023-0011, Ives direct, pages 3 - 9.

Q. Given this, how should the Commission view Mr. Ives' assertion in rebuttal that the fuel and purchase power costs incurred in AP 31 were not extraordinary?

A. Mr. Ives has demonstrated that he is willing to manipulate his testimony and alter his position to whatever degree necessary to support Evergy West's position at any given time while skirting around the truth of the matter. When it was in Evergy West's interest to seek a PISA deferral in case ER-2023-0011 (in order to avoid the PISA performance penalty in the concurrent rate case), Mr. Ives argued the FPA of $44.6 million in AP 30 was extraordinary. In the very next case, however, Mr. Ives suddenly decides an FPA of $104 million is not extraordinary because there is no risk that a performance penalty would be imposed and PISA deferral (as opposed to an AAO) would guarantee a return for Every West's shareholders for twenty years. A witness who is so blatantly willing to state inherently contradictory positions should not be considered credible by this Commission.

Uniform System of Accounts, General Instruction 7

Q. Do all parties in this case agree that the Uniform System of Accounts ("USoA") General Instruction 7 provides guidelines for Commission approval for utilities to defer costs?

A. Yes. All of the parties in this case agree that the USoA General Instruction 7 provides guidelines for deferral of costs.[12]

Q. Would you provide a summary of General Instruction 7?

A. I agree with Ms. Lyons characterization[13] that the general instruction provides two standards for the Commission that should be met for it to grant a utility the authority to defer costs. These two standards are:

[12] Staff witness Mastrogiannis rebuttal testimony, page 5; Staff witness Lyons rebuttal testimony, page 2; Evergy West witness Ives rebuttal testimony, page 15; OPC witness Mantle direct testimony, page 11.
[13] Lyons rebuttal testimony, page 3.

1. The costs pertain to an event that is extraordinary, unusual and unique, and not recurring; and
2. The costs associated with the event are material.

Q. Do any of the parties in this case question that the FAC costs Evergy West incurred in AP 31 is material?

A. Evergy Witness Ives does not speak to materiality of the costs in his rebuttal testimony other than to admit the cost were "higher than historical levels."[14] However, as I previously discussed, in his direct testimony, Mr. Ives explained that the high costs in AP 31 were due to the same extraordinary circumstances that resulted in Evergy West asking for the Commission to authorize it to defer $31 million in its immediately prior FAC rate change case, ER-2023-0011. It is logical to infer that if Evergy West believed the AP 30 ANEC of $143 million was material enough to ask for authority to defer costs, then the ANEC of $213 million for AP 31 is also material.

Staff witness Lyons agrees that the amount OPC is asking to be deferred is material.[15] Staff witness Mastrogiannis does not specifically address materiality but agrees that the costs in AP 31 are significantly higher than costs in AP 30 and AP 29 but not as high as the costs Evergy West incurred during Storm Uri in February, 2021.[16]

Q. How does the ANEC of the accumulation period that included February, 2021 compare to the ANEC of AP 29, AP 30, and AP 31?

A. The table below shows the ANEC of each of these accumulation periods.

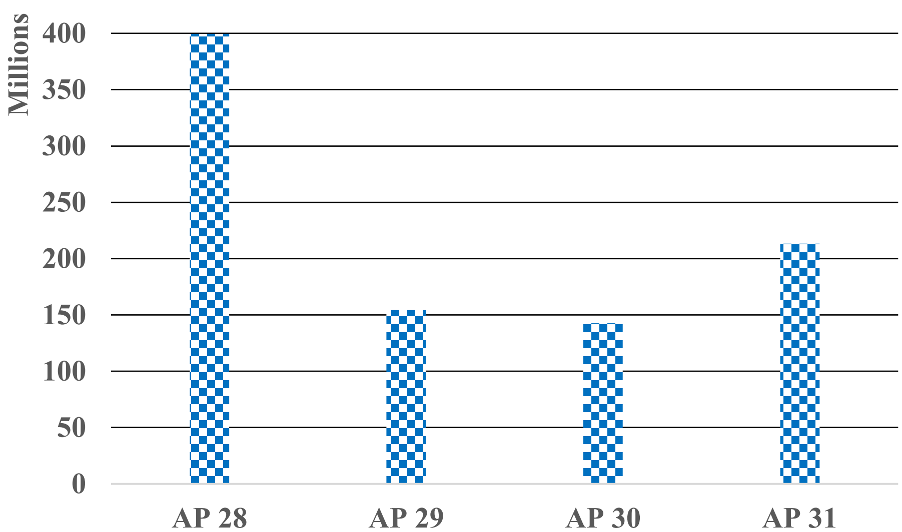
[14] Ives rebuttal testimony, page 9.
[15] Lyons rebuttal, page 5.
[16] Mastrogiannis rebuttal, page 3 and 6.

Table 1
Comparison of Actual Net Energy Costs

	6 Months Ending	ANEC (Million $)
AP 28	May 2021	$399
AP 29	Nov 2021	$154
AP 30	May 2022	$143
AP 31	Nov 2022	$213

These amounts are shown graphically below.

Graph 1
Comparison of Actual Net Energy Costs



The unadjusted ANEC for AP 28, the accumulation period that includes the actual cost for Storm Uri incurred during that accumulation period, was $399 million.[17] The ANEC for the accumulation period Evergy West asked the Commission for the authority to defer costs, AP 30, was $142 million, about 36% what Evergy West

[17] Provided in workpapers from case no. ER-2022-0005. Of the unadjusted ANEC of $399 million for AP 28, $318 million was incurred in February 2021.

incurred in AP 28. In contrast, the ANEC in AP 31 is $213 million – over one half the cost incurred in the accumulation period that includes Storm Uri costs.

In case no. ER-2022-0005, OPC agreed that the ANEC of AP 28 that included the costs of Storm Uri was extraordinary. However, it was, and still is, OPC's position that the ANEC of AP 30 was not extraordinary. Therefore, the line between ordinary and extraordinary lies somewhere between an ANEC of $144 million (AP 30) and $400 million (AP 28). The $213 million incurred in this accumulation period lies in between what has already be deemed ordinary and extraordinary.

Q. Is Mr. Ives correct that OPC is being inconsistent in it position regarding costs in AP 30 and AP 31?[18]

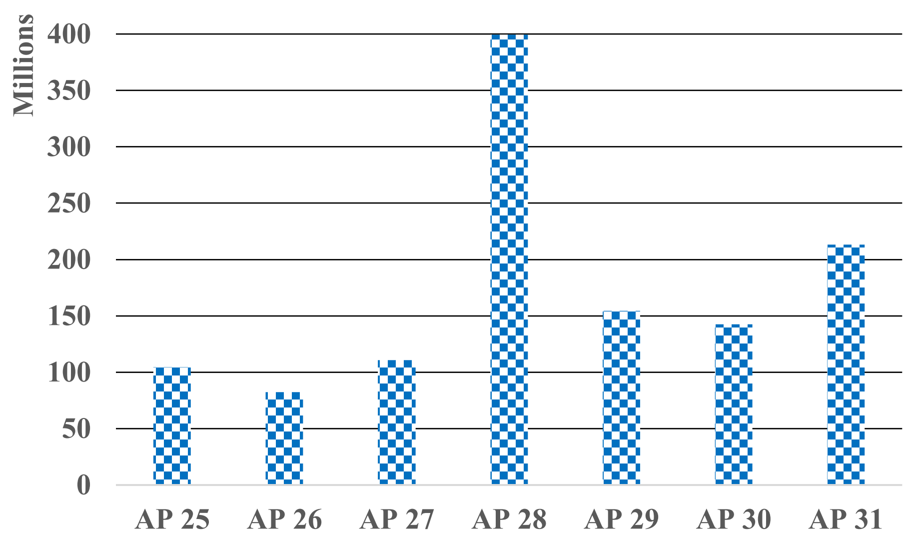
A. No. OPC could see no rational reason to declare that the costs of AP 30 were extraordinary while Evergy West was recovering costs from the previous accumulation period that were $11 million higher and considered ordinary. In contrast, the fuel and purchased power costs of AP 31 are only eclipsed by the fuel and purchased power costs incurred in AP 28 that included the costs of Storm Uri. Absent Storm Uri costs, Staff may have agreed with OPC that the costs Evergy West incurred in AP 31 were extraordinary.[19]

[18] Ives rebuttal, pages 6 and 14.
[19] Ms. Mastrogiannis testified in her rebuttal testimony that "even though these costs for AP31 have increased significantly compared to AP29 and AP30, they still have not reached the significant increase we saw during Winter Storm Uri (AP28)".

Q. Ms. Mastrogiannis testifies that the costs of AP 29, AP 30, and AP 31 demonstrate that Evergy West will continue to incur costs at higher levels.[20] Do you agree with Ms. Mastrogiannis?

A. No. Ms. Mastrogiannis is basing her prediction of the level of future costs on a limited amount of data. The graph below shows the ANEC of the last seven accumulation periods.

Graph 2
Comparison of Actual Net Energy Costs



Ms. Mastrogiannis chooses to look at the last three APs to make her prediction of what future AP ANECs will be. However, the ANECs of AP 25, AP 26, and AP 27 would have been bad predictors of AP 28 and AP 31. This shows that a prediction of the ANEC based on three data points prior can prove to be very inaccurate.

[20] Mastrogiannis rebuttal testimony, page 6.

Q. Is this all that Ms. Mastrogiannis looked at to make her prediction that high ANEC costs should be expected in future accumulation periods?

A. No. In her rebuttal in this case, Ms. Mastrogiannis points to her rebuttal in case no. ER-2023-0011 where she testified that "increased fuel costs are indeed the norm for all utilities for the current time period."[21]

Q. Does increased fuel and purchased power prices necessarily mean a utility's ANEC will be higher?

A. Higher fuel and purchased power *prices* do not always result in higher actual net energy *costs* for a utility if the utility has generation that it can dispatch at the time of high market prices at an amount at least equal to its load at that time.[22] In fact, because of its excess generation, Evergy West's sister utility, Evergy Metro, Inc. ("Evergy Metro") actually generated revenues during Storm Uri in excess of its fuel costs.[23]

Q. What should be looked at to predict future ANECs?

A. The ability of the utility to offset volatile fuel and purchased power prices with generation. If a utility has generation that will be available during times of high market prices, it will generate revenues that offset the cost of its load requirements.

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[21] ER-2023-0011, Mastrogiannis rebuttal, page 5.

[22] The whitepaper "Resource Planning of a Vertically Integrated Utility in the RTO World" attached as Schedule LMM-S-2 provide an overview of the potential impacts of a regional transmission organization ("RTO") energy market on resource planning of vertically integrated electric utilities.

[23] Case No. ER-2022-0025, Starkebaum direct testimony, page 7, "When compared to the three-year historic average for the month of February, Evergy Metro's (Total Company) actual energy costs and off-system sales for February 2021 were approximately $56.8 million less than the February 2018-2020 average."

Q. Evergy witness Ives states that the FPA it is proposing is only $8.8 million higher than the FPA that is being recovered in AP 29 and so the FPA amount OPC is claiming is not extraordinary.[24] Is this an appropriate comparison?

A. No. First of all, as previously stated in footnote 7 in this testimony, it is not the FPAs that are extraordinary because they are not costs. The costs that should be reviewed to determine extraordinary are the ANEC.

That said, Mr. Ives' comparison is misleading. The table below shows the calculation of the FPAs for AP 29 and AP 31. [25]

Table 2
Calculation of Fuel & Purchased Power Adjustment

Tariff Sheet Line #		AP 29	AP 31 Evergy West Filed
1	**Actual Net Energy Cost (ANEC)**	**$ 154,378,423**	**$ 213,325,427**
2	Net Base Energy Cost (B)	$ 103,877,144	$ 106,268,999
2.1	Base Factor (BF)	$ 0.02240	$ 0.02240
2.2	Accumulation Period NSI (S_{AP})	4,637,372,495	4,744,151,719
3	(ANEC-B)	$ 50,501,279	$ 107,056,428
4	Jurisdictional Factor (J)	99.755580%	99.792852%
5	(ANEC-B)*J	$ 50,377,844	$ 106,834,663
6	Customer Responsibility	95%	95%
7	95% *((ANEC-B)*J)	$ 47,858,952	101,492,930
8	True-Up Amount (T)	$ (567,444)	$ 220,443
9	Interest (I)	$ 197,210	$ 2,510,702
10	Prudence Adjustment Amount (P)	$ -	$ (48,796)
11	Fuel and Purchased Power Adjustment (FPA)	$ 47,488,718	$ 104,175,279
11.1	PISA Deferral	**$ -**	$ (47,898,201)
11.2	FPA Subject to Recover in True-up	$ 47,488,718	$ 56,277,078

[24] Ives rebuttal testimony, pages 14 – 15.
[25] From filed tariff sheets approved in case nos. ER-2022-0174 and ER-2023-0210.

As shown in this table, Mr. Ives is comparing the FPAs shown on line 11.2. A comparison of these two numbers is misleading since the FPA of AP 29 is low enough to not be capped by PISA while the FPA of AP 31 has a large PISA deferral ($47.9 million). The FPAs of these two accumulation periods are thus not similar.

Q. What would be the appropriate comparison?

A. An appropriate comparison of the FPA would be a comparison of the uncapped amounts on line 11. The FPA for AP 29 is $47.5 million. The FPA for AP 31 is $104.2 million; more than double the FPA of AP 29. This is the appropriate comparison for FPAs. A comparison of FPAs after PISA deferral limits the amount of the FPA and is not a true measure of whether or not the costs incurred in the accumulation period were ordinary or extraordinary.

Q. What should the Commission look at to determine if Evergy West incurred extraordinary costs in AP 31?

A. The costs that Evergy West actually incurred is the ANEC shown on tariff sheet line number 1 in Table 2 above. For AP 29 the ANEC was $154.4 million. The ANEC for AP 31 is $213.3 million. Evergy West spent almost $60 million more in AP 31 than it did in AP 29. This is much higher than the $8.8 million difference that Mr. Ives said was an insignificant amount in his rebuttal testimony.

Q. Is Mr. Ives' claim that the levels of fuel and purchased power costs in AP 31 were comparable to the costs in AP 30 correct?[26]

A. No. I do not believe that an FPA of $104.3 million is comparable to $47 million. In saying that the FPAs are comparable, he is ignoring the $47.5 million of fuel costs that Evergy West would recover in over twenty years along with a return on the costs through PISA. Making an adjustment to the FPA amount that flows through the FAC does not change the costs incurred.

[26] Ives rebuttal, page 14.

Q. Is Mr. Ives correct that OPC is being inconsistent because it did not claim the amounts in Evergy West's last two rate change cases for AP 29 and AP 30 were extraordinary but is claiming extraordinary cost in this case?[27]

A. No. No party claimed that the amounts in AP 29 were extraordinary. The costs in AP 30 were actually less than the costs in AP 29, yet Evergy West claimed cost were extraordinary in AP 30. OPC fought this claim because it saw through Evergy West's attempt to manipulate the FAC to avoid a PISA performance penalty in Evergy West's concurrent general rate case, ER-2022-0130. The FPA for this case, by contrast, was more than the FPA for the prior two accumulation periods combined. It is this massive difference in cost that both explains and justifies the difference in the OPC's position between these three accumulation periods.

Q. What relevance does the FPA have in this case?

A. With the exception of some typically small adjustments, the FPA is a measure of the FAC costs incurred above the FAC costs that are already included in, and thus were already recovered through general rates.

Q. In the absence of an FAC, what would a utility do if it had fuel and purchased power costs that exceeded the amount that was included in general rates by over $100 million?

A. If, prior to the passage of Section 386.266, an electric utility had costs that exceeded what was in rates by over $100 million, it would have requested the Commission grant it authority to defer the costs so that it could recover the costs in future rate cases. If the utility expected the costs to continue to be high, it would have also filed a general rate increase case and fought to have a high fuel and purchased power costs included in rates.[28]

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[27] Ives rebuttal, page 9 and 14.

[28] This response is based on my extensive experience with fuel and purchased power costs going back to before the effective date of section 386.266 RSMo.

Q. Mr. Ives states Evergy West's fuel and purchased power costs in AP 31 "were driven by the exact macroeconomic market conditions that the FAC is designed to address." Do you agree?

A. I agree that the FAC was designed to address fluctuations in fuel and purchased power costs. I do not agree with Mr. Ives that the FAC was intended to allow the pass through of such large increases in costs without pausing to consider the circumstances that caused the utility to incur such costs. Section 386.266 requires that only <u>prudently</u> incurred costs be included in the FAC and requires a prudence review of the FAC costs at least every eighteen months. Another indication that costs should not blindly be passed through the FAC is that the Commission realized that there could be circumstances in which utilities would incur costs that should be treated as extraordinary when it included a minimum filing requirement the identification of extraordinary costs not to be passed through the FAC.[29]

Q. Does both Staff and Evergy West agree that Evergy West is likely to continue to experience high ANEC going forward?

A. Yes. Staff witness Mastrogiannis testifies "[i]f you look at the trend of costs from AP29 through AP31, it is unclear why the current level of costs would not be expected to recur in the foreseeable future."[30]

Evergy witness Ives testifies of the ANEC of AP 31 that "[t]hese are costs that the Company incurred during AP31 and while they were higher than historical levels, they were not unusual in nature or infrequent in occurrence."[31]

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[29] 20 CSR 4240-20.090(8)(A)2.A(XI).
[30] Mastrogiannis rebuttal, page 6.
[31] Ives rebuttal, page 9.

Q. Do you agree with Staff and Evergy West's assessment that Evergy West's future ANECs are likely to be this high again?

A. Yes. Because of its decisions to rely on intermittent generation and the energy market to meet its customer's needs, Evergy West's ANECs will be as volatile as the fuel and electricity market prices with extreme costs when prices are high. As long as Evergy West chooses to not add generation that sells electricity into the market when its customers' load requirements and market prices are high, Evergy West is likely to see high ANECs.

Q. Do you expect high ANECs to be ordinary and normal for Evergy West?

A. Yes. It is likely Evergy West's ANECs will continue to be high until natural gas prices return to pre-Storm Uri levels, the SPP energy market calms down, or Evergy West acquires generation that it can dispatch at times when market prices are high.[32]

Q. Do these extraneous market factors mean the fuel and purchase power costs Evergy West incurred were beyond its control as Mr. Ives has previously suggested?

A. No. While Evergy West may not have direct control over fuel and purchase power markets, it can still mitigate volatility in those markets through prudent management decisions. The most important of these is ensuring that Evergy West maintains sufficient generation resources of a type that allows the Company to sell electricity into the market when its customers' load requirements and market prices are high.

Q. If Evergy can mitigate volatility in the market with prudent management decisions, does that mean Evergy West's high ANEC in this case are due to Evergy West's imprudent management decisions?

A. Yes. Evergy West does not currently maintain sufficient generation resources of a type that allows Evergy West to sell electricity into the market when its customers' load requirements and market prices are high. Instead, as testified to by Mr. Ives, Evergy West relies on market power to cover its customers' load requirements.[33] This heavy reliance on the market has unnecessarily exposed Evergy West's customers to an unjustifiable level of risk. This is especially true given what Staff and Evergy itself have now argued in rebuttal regarding the significant likelihood of the Company's future ANECs are likely to be this high again.

Q. Are you aware of any plans of Evergy West to acquire generation that it can dispatch at times of high market prices?

A. No, I am not. Mr. Ives provides testimony that over the long-term it would be beneficial for Evergy West to add additional capacity to its generation portfolio[34] and that Evergy West is attempting to add additional capacity to its generation portfolio.[35] On March 20, 2023, Evergy West filed with the Commission a *Notice of Intended Case* in case no. EA-2023-0291 stating that "it intends to file an application for a certificate of public convenience and necessity ("CCN"), pursuant to Section 393.170 RSMo. and 20 CSR 4240-20.045, authorizing it to purchase, own, operate, maintain and otherwise control and manage a generation facility." There is no indication of the type of generation facility that will be the subject of this CCN.

[33] *Id.*, page 11.
[34] *Id.*, page 3.
[35] *Id.*, page 11.

In addition, Evergy West has not filed with the Commission any change to its resource plan that would identify what type of "capacity" Mr. Ives is referring to.[36] Evergy West's preferred plan in its last resource plan update filing[37] does not show that Evergy West plans to add any dispatchable generation resources other than intermittent renewables[38] until 2036. Evergy West's resource plan shows that it will continue to rely on capacity-only contracts[39] and energy from the SPP energy market to meet its customers' energy requirements. This means that the ANEC of Evergy West will continue to follow market prices. If market prices are volatile, Evergy West's ANEC will be volatile.

Q. Mr. Ives testifies that OPC is recommending the Commission require Evergy West to defer a portion of its ANEC in this accumulation period as "a penalty for [Evergy West's] alleged (by OPC) imprudence in its resource planning."[40] Is this what OPC is recommending in this case?

A. No. This case is not the appropriate case to determine prudence or any penalty that should be applied due to imprudence if imprudence is found by the Commission. Section 386.266.5(4) requires prudence reviews of the costs subject to the FAC no less frequent than every 18 months. In case no. EO-2023-0277 Staff initiated a review of the prudence of Evergy West's FAC costs and revenues from June 1, 2021 through November 30, 2022. Because Evergy West's long-term resource planning decisions directly affect the costs subject to the FAC, this prudence review case is the appropriate venue for the determination of prudence and the penalty amount, if any, imposed on Evergy West.

[36] 20 CSR 4240-22.080(12) requires a notification be filed with the Commission if an electric utility's resource acquisition strategy changes from its preferred plan in its most recent triennial resource plan filing.
[37] EO-2022-0202, *In the Matter of Evergy Missouri West, Inc. d/b/a Evergy Missouri West's 2022 Integrated Resource Plan Annual Update Filing*, Notice of Change in Plan, page 8.
[38] Generation resources that provide energy when the wind is blowing or the sun is shining without regard to energy market prices.
[39] Capacity only contracts do not include the provision of energy to be sold into the market.
[40] Rebuttal, page 12.

Q. In her rebuttal, Staff Witness Ms. Lyons states that "[t]he underlying reason for the material change in the costs must be extraordinary in nature for the amounts to be eligible for AAO deferral."[41] Staff witness Mastrogiannis' rebuttal claims that there was not "any apparent underlying extraordinary event driving the level of costs that occurred during AP31."[42] Were Evergy West's high fuel and purchased power costs in AP 31 due to any one extraordinary event?

A. Actually, Evergy West's high costs were due to two extraordinary events. The first was the Evergy West decision to retire a dispatchable unit in October, 2018, twenty two years before its projected retirement date, based on Evergy West's inaccurately forecasted market price data. This Commission already found this event to be extraordinary in case EC-2019-0200.[43]

The second extraordinary event was the natural gas and Southwest Power Pool ("SPP") energy market prices that spiked in February, 2021 in response to Storm Uri that have not returned to pre-Storm Uri levels.[44]

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[41] Lyons rebuttal, page 6.

[42] Mastrogiannis rebuttal, pg. 3.

[43] EC-2019-0200, *Report and Order* pg. 13. Specifically, the Commission found as follows:

> Clearly, it is unusual for GMO to retire a generating unit as it has not done so in the past thirty years. More importantly, it is unusual and unique for a utility to retire a generating unit with twenty years of remaining anticipated service life, and twenty years of unrecovered depreciation expense. It is also significant that the Sibley plant was retired just after GMO's last rate case was resolved and in fact before those new rates went into effect. Because of the PISA related rate freeze, those rates, through which GMO's ratepayers will continue to pay GMO's costs of operating a power plant that no longer produces power, will remain in effect for at least three years. Most importantly, if GMO requests accelerated recovery of net plant depreciation costs in its next rate case, the Commission should preserve the option of the future Commission to consider the offset of those costs by consideration of the past savings amounts that would be deferred under the AAO. If this AAO is not granted, such an offset could be challenged as retroactive ratemaking.

[44] EF-2022-0155, *In the Matter of the Application of Evergy Missouri West, Inc. d/b/a Evergy Missouri West for a Financing Order Authorizing the Financing of Extraordinary Storm Costs Through an Issuance of Securitized Utility Tariff Bonds*, Commission *Report and Order,* on page 13 the Commission found that the

Q. If these costs are due to an extraordinary event but are likely to reoccur, can the Commission grant authority for deferral of these costs?

A. The Commission previously found it is not essential for costs to be both material and non-reoccurring for the Commission to order an AAO for the deferral of costs. The Commission, in its Conclusions of Law in its *Report and Order* granting Evergy West an AAO for costs related to COVID-19, stated:

> Although the Commission has consulted General Instruction 7 in its decisions regarding AAOs, a determination that "extraordinary" expenses are eligible for deferral accounting is a "policy decision" and "is not dictated by whether, in the abstract, the USoA provides a mechanism to defer costs." [45]

The Commission goes on in its Conclusions of Law of that *Report and Order* to say:

> While the Commission may consult its prior decisions, the Commission is not bound by *stare decisis*. A Commission decision may differ from previous orders so long as the decision is otherwise lawful and reasonable. [46]

Finally in its Decision the Commission stated:[47]

> The Commission is not able to adopt OPC's view [that Evergy has failed to show a significant or material financial impact from the pandemic] because it does not comport with the Commission's wide discretion to determine when an AAO is appropriate under a given set of facts. As provided by Section 393.140, RSMo, the Commission has authority, in its discretion, to prescribe the methods used by electrical corporations to keep accounts, records and books. The Commission is not bound by *stare decisis* and determines each AAO application on its distinct facts.

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severe winter event known as Storm Uri brought on dramatic increases in natural gas prices and SPP market prices.

[45] EU-2020-0350, *In the Matter of the Application of Evergy Metro, Inc. d/b/a Evergy Missouri Metro and Evergy Missouri West, Inc. d/b/a Evergy Missouri West for an Accounting Authority Order Allowing the Companies to Record and Preserve Costs Related to COVID-19 Expenses*, Report and Order, Page 21.

[46] *Id.,* Page 22.

[47] *Id.,* Page 24.

The Commission did grant Evergy West an AAO in EU-2020-0350 even though Evergy West did not show that the costs it expected to incur did not meet the materiality requirement of the USoA General Instruction 7. Therefore, requiring Evergy West to defer costs in this case that are likely to be reoccurring would be consistent with prior Commission decisions.

Q. Is Mr. Ives correct in that no party has ever requested an AAO for FAC costs?[48]

A. No. In fact, Mr. Ives himself has provided testimony requesting deferral of Evergy West costs twice and once for Evergy Metro. In case no. EU-2021-0283 Mr. Ives requested the Commission allow Evergy West to defer, due to Storm Uri in February 2021, its extraordinary FAC expenses of $297 million and related carrying costs as a regulatory asset pursuant to an AAO. In that same case, Mr. Ives requested the deferral of extraordinary revenues realized by Evergy Metro during February 2021.[49]

More recently, as previously discussed in this testimony, in case no. ER-2023-0011 Mr. Ives filed testimony requesting the Commission to allow Evergy West to defer $31 million of "extraordinary" FAC costs for treatment in a future rate case because Evergy West was concerned that including this amount in its FAC rate would limit the amount of rate increase it could get in is concurrent general rate increase case. While Mr. Ives did not expressly use the words "accounting authority order" or the acronym "AAO" in his testimony in case no. ER-2023-0011, he did say the cost of $31 million was extraordinary and requested the treatment of costs utilities normally receive when the Commission grants an AAO.

[48] Ives rebuttal, page 19.
[49] EU-2021-0283, Ives direct testimony, page 24.

Q. Mr. Ives testifies that costs should not be deferred because it would "dull the incentives a utility has to operate efficiently and productively."[50] Do you agree that this is a reason for the Commission to not defer costs in this case?

A. No. Evergy West's alternative treatment to deferral with an AAO is the deferral of costs as a PISA regulatory asset. These are both deferral mechanisms. If an AAO dulls the incentives a utility has to operate efficiently and productively, a PISA deferral also dulls the incentive.

Q. Mr. Ives states as a reason an AAO should not be granted is that Evergy West would have to wait until its next rate case to begin recovery.[51] How is this different from when recovery begins for costs deferred to the PISA deferral account?

A. There is no difference regarding when cost recovery will start. The difference will be the amount recovered and how much discretion the Commission has regarding the parameters (*e.g.* interest rate, amortization period) of the cost recovery.

__Application of Plant In-Service Accounting Statutes__

Q. What is Plant In-Service Accounting?

A. Plant In-Service Accounting or PISA is the application of Sections 393.1400 and 393.1655 that allow electric utilities to defer 85% of the depreciation of certain investments it would otherwise be unable to recover from customers. In exchange for this special treatment, as a customer protection, the utility that requests, and receives authority to utilize PISA, accepts a restriction on the amount it can increase customers' rates.[52]

[50] *Id.*, page 15.
[51] *Id.*, page 19.
[52] I am not an attorney. My understanding of these sections is based on my work in applying these sections to filings made by Missouri investor-owned electric utilities.

Q. What part of PISA is applicable in this case?

A. Specifically, the restrictions on increases in Evergy West's average overall rate. In summary, Section 393.1400.5 caps Evergy West's average overall rate at a 3% CAGR. It explicitly states that any increase in the average overall rate is capped at the 3% CAGR.

Any cost not included in FAC rate recovery due to this cap is to be deferred and treated as a PISA regulatory asset established for qualifying electric plant defined in section 393.1400. When FAC costs are included in the PISA regulatory asset, these expenses are treated as rate base and earn a return for shareholders.

Q. Do the PISA statutes mandate how costs should be handled in this or any other accumulation period?

A. No. Evergy West's fuel and purchased power costs were extraordinary in this accumulation period. The PISA statutes do not mandate how extraordinary costs are to be treated. Just because Evergy West can recover costs through PISA does not mean that those costs are not extraordinary and deserving the treatment of extraordinary costs. While Mr. Ives sees PISA's requirement to defer FAC costs above the 3% CAGR as a PISA "incentive,"[53] Evergy West's reading of the PISA statutes (as mandating all FAC cost are to be recovered through PISA regardless) would actually remove all incentive for the electric utilities to efficiently manage fuel and purchased power costs. In fact, it could incentivize electric utilities to purposefully incur costs above the 3% CAGR because it guarantees cost recovery and a return on those expenses.

[53] Ives rebuttal, page 6.

Q. Mr. Ives discusses PISA "mandates" prohibiting OPC's request for an AAO in this case.[54] Is this consistent with Evergy West's position in previous cases?

A. No. In the FAC rate change case ER-2022-0005, Evergy West witness Lisa A. Starkebaum filed testimony that identified that the ANEC incurred during accumulation period 28 would put Evergy West above the PISA rate cap threshold and thus trigger the regulatory deferral that Mr. Ives references:

> **Q: Please explain why Evergy Missouri West is adjusting actual costs in this filing.**
>
> A: Since the inception of the Company's FAC, the actual cost of fuel and purchased power has varied from the FAC base fuel amount included in base rates. **<u>During this 28th accumulation period covering December 2020 through May 2021, Actual Net Energy Costs ("ANEC") incurred amounted to $304.7 million over base rates, or $303.6 million Missouri jurisdictional.</u>** Under normal circumstances, Evergy Missouri West would include 95% of these cost differences, or $288.4 million (before true-up, interest and ordered adjustments), for recovery in its semi-annual Fuel Adjustment Rate ("FAR") filing, subject to the provisions of Missouri law provided in Section 393.1655.5 relating to PISA rate cap limitations. In this instance, approximately $78.4 million of the $288.9 million in costs (after true-up an adjustments) identified by the Company related to Winter Storm Uri, could be included in this FAR filing and still be within the rate caps imposed by Section 393.1655.5. **<u>Under PISA legislation, the remaining $210.5 million would be recorded to a deferred PISA regulatory asset account arising under Section 393.1400 and included for consideration and recovery through an amortization in base rates in the Company's next general rate case.</u>** If Evergy Missouri West were to include $78.4 million for recovery in this FAR filing, that would result in a significant increase of $11.08 per month to an average residential customers' bill.[55]
>
> Emphasis added.

[54] Ives rebuttal, page 5.
[55] ER-2022-0005, Starkebaum direct, page 4 through page 5. Attached to this testimony as Schedule LMM-S-3.

Yet, despite the fact that Evergy West had elected PISA and the cost in AP 28 would exceed the PISA cap, Evergy West still requested the amounts it deemed to be extraordinary to be excluded from the FAR calculations and deferred through an AAO, as Ms. Starkebaum went on to explain:

> **Q: Please explain the adjustment to February 2021 actual costs incurred as a result of Winter Storm Uri.**
>
> A: In order to identify the extraordinary costs associated with Winter Storm Uri, Evergy Missouri West established a baseline to approximate the normal conditions for the month of February 2021. In order to approximate more historic normal conditions in the month of February, the Company calculated a three-year average baseline using actual February costs for the years 2018, 2019 and 2020 for fuel, purchased power costs, emissions, transmission expense and off-system sales revenues and compared the actual costs and revenues that were incurred for February 2021 to that three-year average. When compared to the three-year historic average for the month of February, Evergy Missouri West incurred approximately $297.3 million of extraordinary costs in excess of the three-year average. **<u>This amount has been excluded from the FAR calculation and is the amount that Evergy will request to be deferred through the AAO.</u>** The three-year historic average baseline replaces the February 2021 actual costs in this six-month accumulation period of December 2020 through May 2021 for purposes of this FAR filing and is more reflective of the amount of fuel and purchased power costs that would have been expected absent Winter Storm Uri.[56]
>
> Emphasis added

If the Commission agreed to Evergy West's request to defer a large portion of the ANEC incurred in the ER-2022-0005 case, Ms. Starkebaum assured the Commission that the remaining amount that was allowed to be recovered through the FAC did not exceed the PISA rate caps and the provisions of section 393.1655 were not triggered:

[56] *Id.*, page 7.

> **[A]fter removing the extraordinary costs associated with Winter Storm Uri,** the Company performed the plant in service accounting ("PISA") calculations to determine the impact, if any, of this adjusted semi-annual FAR filing on the Average Overall Rate and Class Average Overall Rate for the Large Power customer class as set forth in the rule under the provisions of section 393.1655 RSMo, rate cap limitations. The compound annual growth rate ("CAGR") cap provisions of section 393.1655 RSMo. applied to this FAR filing are 8.4356% for the average overall rate cap and 5.5735% for the class average overall rate cap for Large Power customers. The change in the FAC charge proposed in this filing does not exceed the average overall rate by more than 8.4356% and, as such, **the provisions of section 393.1655.5 do not affect this FAR filing.**[57]

What Evergy West witness Ms. Starkebaum described as Evergy West's position in the ER-2022-0005 case is the exact same rate treatment that the OPC is requesting the Commission to require for Evergy West's ANEC in this FAC case.

Q. Given that OPC is requesting the exact same rate treatment Evergy West itself requested in case ER-2022-0005, what should be made of Mr. Ives' claim that PISA "mandates" prohibit OPC's request for an AAO in this case? [58]

A. Mr. Ives' claims clearly change with the immediate circumstances confronting Evergy West. Mr. Ives twists his position, misrepresenting the truth and adopting inherently contradictory positions across cases, to support whatever immediate goal the Company has before the Commission. The Commission should disregard the testimony of Mr. Ives and utilize the tools that it has been granted to do what is best for customers and Evergy West.

Q. Are you ignoring PISA mandates as Mr. Ives asserts?[59]

A. No. The PISA requirement for deferral and rate base treatment of fuel and purchased power expenses only applies to an increase in rates that results in an

[57] *Id.*, page 8 through page. 9.
[58] Ives rebuttal, page 5.
[59] *Id.*, page 3.

average overall rate increase above the 3% CAGR. If the OPC's requested AAO deferral is granted, however, the remaining amount to be recovered through Evergy's FAC will not cause the Company's average overall rate to exceed the 3% CAGR, so the PISA mandate referenced by Mr. Ives will not be triggered. Once again, the OPC is asking the Commission to find that Evergy West's ANEC for AP 31 was extraordinary and defer $85 million of that cost just as Evergy West asked the Commission to defer costs in the previous rate change case and for the FAC rate change that included the costs Evergy West incurred for Storm Uri.

Q. Did you overestimate the total cost of PISA treatment as Mr. Ives asserts?

A. Yes, I agree with both Mr. Ives[60] and Ms. Mastrogiannis[61] that I made an error in my calculation of the overall cost to customers of the PISA treatment requested by Evergy West. The proper calculations shows that the PISA treatment would be 1.3% lower ($3.7 million) than the Alternative 1 Deferral treatment as shown in Table 3 below.[62]

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[60] *Id.*, page 4.
[61] Mastrogiannis rebuttal, page 7, footnote 5.
[62] The workpaper for Table 3 is attached as Schedule LMM-S-4.

Table 3
Cost to Customers of
PISA treatment vs. Deferral Alternatives

		Deferral	
	PISA	Alternative 1	Alternative 2
FPA	$104,177,247	$104,177,248	$104,177,249
ANEC	**$213,325,427**	**$213,325,427**	**$213,325,427**
Collected in Base Rates	$106,268,999	$106,268,999	$106,268,999
Collected through FAC	$56,279,046	$18,755,192	$18,755,193
Amortized Amount	$47,898,201	$85,420,087	$85,420,087
Interest Until Next Rate Case	$8,229,210	$9,042,789	$9,042,789
Interest Over Amortization Pd	$55,566,137	$58,491,413	$33,145,134
Total Interest	$63,795,347	$67,534,202	$42,187,923
Total Cost	**$274,241,593**	**$277,978,480**	**$252,632,202**
Assumptions:			
Amortization Period	20 Yr	20 Yr	10 Yr
Interest rate	8.25%	5.16%	5.16%
Next Rate Case	3 Yr	3 Yr	3 Yr

Table 3 also shows that PISA treatment would be $21.6 million higher if the Commission set the recovery period at ten years and the interest at short-term in the next general rate increase case. This treatment would not only lessen the total amount customers have to pay but also result in Evergy West recovering its expenditures sooner.

With deferral of FAC costs as extraordinary, the Commission has the ability to set the recovery period and the interest rate to best balance the interest of Evergy West and its customers.

Q. Why, in this calculation, is the total amount recovered from the customers through deferral greater than the amount recovered through PISA?

A. The amount amortized in Alternatives 1 and 2 is much greater ($85 million) than the amount that would be amortized given PISA treatment ($48 million).

Q. Mr. Ives also opines that you imply that Evergy West's proposed PISA deferral was "designed" to benefit shareholders.[63] Is his characterization of your testimony correct?

A. No. His reference in making this assertion was page 13 of my direct testimony where I stated:

> Evergy West should file to defer a portion of the costs in a manner that would not reward its shareholders for its actions that resulted in it incurring costs that were extraordinary.

I was not implying that Evergy West was "designing" its PISA deferral to benefit shareholders. Rather, my direct testimony was merely pointing out that Evergy West's request would result in earnings for its shareholders out of the pockets of their customers and that there was a way for Evergy West to recover its cost without adding additional costs to its customers.

Q. Did Evergy West design its proposed PISA deferral to benefit its shareholders?

A. Given how Mr. Ives has twisted truths and tried to manipulate the Commission, I believe that it has. The results of Evergy West's proposed PISA deferral will benefit Evergy West's shareholders. With the AAO proposed by OPC, Evergy West and its shareholders would be made whole at the least cost to its customers without the shareholders earning a return on extraordinary expenses incurred by Evergy West.

[63] Ives rebuttal, page 5.

Mr. Ives also asserts that I do not understand the regulatory and ratemaking treatment requirements required by PISA. I do understand the regulatory and ratemaking treatment requirements required by PISA. I understand how Evergy West is asking the Commission in this case to add to the PISA statute that FAC costs are required to receive PISA treatment even if the costs are extraordinary. I understand that Evergy West, in the last FAC rate change case and in its last general rate increase case, worked to manipulate the ratemaking treatment and requirements of PISA to avoid customer protections in PISA. I understand how Evergy West, in ER-2022-0005 asked for FAC costs to be classified as extraordinary instead of being given PISA treatment so that it could securitize the costs instead/

Evergy West did have a choice in this case. It could have filed that the costs it incurred in AP 31 were extraordinary and asked for an AAO as it did in its last two FAC rate change case.[64] However, Mr. Ives instead chose to claim "PISA mandates" as a response to OPC requesting deferral treatment for extraordinary costs it incurred.

Shareholder benefit is a fallout of the PISA statute and ANEC costs being great enough to exceed the 3% CAGR cap between rate cases. Despite Alternative 1 in the table above costing ratepayers an additional $3.7 million, I calculate that the shareholder benefit between PISA treatment and Alternative 1 shown in Table 3 is $25.9 million. Regardless of its design, shareholders ultimately do benefit as a result of a PISA deferral.

These shareholder benefits provide an incentive for Evergy West to not be diligent in resource decisions. If it is certain to recover the cost of market energy purchases and earn a return for its shareholders on the market purchase cost, it will not take a risk on building generation that can offset the market costs with market revenues as an alternative.

[64] Case nos. ER-2023-0011 and ER-2022-0005.

Q. Mr. Ives discusses that it was the intent of the PISA statutes that fuel and purchased power costs would not be used to exceed the PISA rate cap and trigger a performance penalty.[65] Do you agree with Mr. Ives?

A. I believe the intent of the PISA statutes are plain on their face and note that the statutes make no mention of fuel and/or purchase power costs. I further note that the PISA statute only requires a performance penalty if the 3% CAGR is exceeded in a general rate case.

This case is to effect a change to the FAC rate. It is not a general rate increase case. Evergy West does not have a general rate case pending. If it filed a rate case tomorrow, the FAC costs in the FAC rate today would be recovered before the implementation of new rates in that case. Any mention of a performance penalty by Mr. Ives should be recognized as a red herring attempting to pull the Commission's attention away from the real issue in this case – the extraordinary costs Evergy West incurred in AP 31.

Q. Do you agree with Mr. Ives then that the PISA statutes drove Evergy West's position in its FAC rate change case for AP 30 and AP 31?[66]

A. Yes. Evergy West has presented two polar opposite positions in each of the cases both with an eye towards the PISA statute and recovering all its costs from its customers while generating a return for its shareholders.

<u>Conclusion</u>

Q. Do you agree with Mr. Ives' testimony that the FAC costs in AP 31 were largely beyond the control of Evergy West?[67]

A. No. While market *prices* are beyond the control of Evergy West, the response to the market prices that determines the cost to meet the load requirements of Evergy

[65] Ives rebuttal, page 6.
[66] *Id.*, page 14.
[67] *Id.*, page 6, 13, and 14.

West's customers is entirely under the control of Evergy West. It made the decision to not build dispatchable generation and retire some of the dispatchable generation it owned. It made the decision to rely on the market for energy. It entered into costly wind purchased power contracts based on its false analysis that the revenues that these contracts would generate would be greater than the costs. The result is the high fuel and purchased power costs that Evergy West is now incurring to meet the energy requirements of its customers. Evergy West has relied on its FAC to recover its costs from its customers and now it is relying on the PISA statute to earn a return on the extraordinary costs it incurred due to its past decisions.

Q. Is it your position, as Mr. Ives asserts, that the Commission should ignore the mandates of the PISA statutes? [68]

A. No. I would never recommend or advise the Commission or OPC to ignore the mandates of Missouri or Federal statutes. However, I do recommend the Commission use the tools that it has available to it to balance the interests of Evergy West and its customers.

Customers have no control. They only have increasing bills due to Evergy West decisions on how to respond to market prices. Customers are dependent upon the Commission. OPC is not asking the Commission to disregard the PISA statutes, but instead realize that, if it agrees with Evergy West and Staff that these costs are not extraordinary, then the costs Evergy West is incurring, has been and continues to be, the outcome of poor resource planning with Evergy West's customers being asked to pay the resulting volatile FAC costs.

Q. Does this conclude your surrebuttal testimony?

A. Yes, it does.

[68] *Id.*, page 5.

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

In the Matter of the Application of Evergy Missouri West, Inc. d/b/a Evergy Missouri West for Authority to Implement Rate Adjustments Required by 20 CSR 4240-20.090(8) and the Company's Approved Fuel and Purchased Power Cost Recovery Mechanism	)))))))	Case No. ER-2023-0210

AFFIDAVIT OF LENA M. MANTLE

STATE OF MISSOURI)
) **ss**
COUNTY OF COLE)

Lena M. Mantle, of lawful age and being first duly sworn, deposes and states:

1. My name is Lena M. Mantle. I am a Senior Analyst for the Office of the Public Counsel.

2. Attached hereto and made a part hereof for all purposes is my surrebuttal testimony.

3. I hereby swear and affirm that my statements contained in the attached testimony are true and correct to the best of my knowledge and belief.

Lena M. Mantle

Lena M. Mantle
Senior Analyst

Subscribed and sworn to me this 30th day of May 2023.

NOTARY PUBLIC NOTARY SEAL STATE OF MISSOURI
TIFFANY HILDEBRAND
My Commission Expires
August 8, 2023
Cole County
Commission #15637121

Tiffany Hildebrand

Tiffany Hildebrand
Notary Public

My Commission expires August 8, 2023.