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STATE OF MISSOURI
PUBLIC SERVICE COMMISSION

TRANSCRIPT OF PROCEEDINGS

In-Camera Proceedings

February 2, 2001
Jefferson City, Missouri
Volume 3

In the Matter of Laclede Gas)
Company's Experimental Price) Case No. GO-2000-394
Stabilization Fund.)

VICKY RUTH, Presiding,
REGULATORY LAW JUDGE.

SHEILA LUMPE, Chair,
CONNIE MURRAY,
ROBERT G. SCHEMENAUER,
KELVIN SIMMONS,
M. DIANNE DRAINER, Vice-Chair,
COMMISSIONERS.

REPORTED BY:

KELLENE K. FEDDERSEN, CSR, RPR
ASSOCIATED COURT REPORTERS, INC.

ASSOCIATED COURT REPORTERS, INC.
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(888) 636-7551

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Service Commission.

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1 I N - C A M E R A P R O C E E D I N G S

2 JUDGE RUTH: Please proceed.

3 MR. SCHWARZ: The authorized cost of the
4 program that the customers -- that Laclede was authorized to
5 take from customers was \$4 million.

6 It would appear to me that, all right, the
7 cost of the program is \$4 million. If you can reduce the
8 cost below \$4 million, that you're entitled to some savings.
9 I would suggest that, at least to me, and it's -- and there
10 will be further discussions of this in the ACA procedure if
11 Laclede, in fact, claims savings under the cost reduction
12 portion.

13 But it would seem to me that that's what this
14 green line indicates. That is, the market goes down.
15 You're able to obtain the required coverage for less money,
16 and so you saved something between \$4 million and the actual
17 cost of the program. That's not the way it's clearly
18 described in the tariffs. It would appear that the same
19 kind of --

20 JUDGE RUTH: I'm going to interrupt. I think
21 we're going to go out of the in-camera session. I'm not
22 sure that this needed to be in-camera. I'll review it after
23 the transcript and make a modification if necessary.

24 WHEREUPON, the in-camera portion of the
25 hearing was concluded.

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