

In the Matter of:

Union Electric Company d/b/a Ameren Missouri's 3rd Filing ...

EO-2018-0211 VOL. II

November 28, 2018



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STATE OF MISSOURI
PUBLIC SERVICE COMMISSION

TRANSCRIPT OF PROCEEDINGS
On-The-Record Presentation
November 28, 2018
Jefferson City, Missouri
Volume 2

In The Matter Of Union Electric)
Company d/b/a Ameren Missouri's) File No. EO-2018-0211
3rd Filing To Implement)
Regulatory Changes In Furtherance)
Of Energy Efficiency As Allowed)
By MEEIA)

NANCY DIPPELL, Presiding
SENIOR REGULATORY LAW JUDGE

RYAN A. SILVEY, Chairman
DANIEL Y. HALL,
SCOTT T. RUPP,
COMMISSIONERS

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

1
2 JUDGE DIPPELL: Let's go ahead and go on the
3 record. Good morning. This is November 28, 2018, and
4 we're here today for an on-the-record stipulation
5 presentation in Case No. EO-2018-0211, In the Matter of
6 Union Electric Company, d/b/a Ameren Missouri's 3rd
7 Filing to Implement Regulatory Changes in Furtherance of
8 the Energy Efficiency as Allowed by MEEIA.

9 My name is Nancy Dippell and I'm the
10 Regulatory Law Judge presiding over this presentation.
11 We're going to begin by making entries of appearance.
12 Before we get started with that, if you would let us
13 know who you brought with you today as possible
14 witnesses that might give testimony. We talked before
15 we went on the record just about procedural items, and I
16 think we'll do a group swearing in of the people who
17 might testify. If you will identify those people and
18 then because of the technical nature I think the experts
19 might have more to say today than the attorneys. We'll
20 see if that's possible.

21 Let's begin with entries of appearance.
22 Ameren Missouri?

23 MR. MITTEN: Your Honor, appearing on behalf
24 of Union Electric Company d/b/a Ameren Missouri is L.
25 Russell Mitten, Brydon, Swearngen & England, 312 East

1 Capitol Avenue, Jefferson City, Missouri, 65102.

2 JUDGE DIPPELL: Do you have experts with you
3 today, Mr. Mitten?

4 MR. MITTEN: Yes. William Davis is here with
5 me today. If the Commission wants, he's available for
6 questioning.

7 JUDGE DIPPELL: Okay. Thank you. Commission
8 Staff?

9 MR. THOMPSON: Thank you, Judge. Kevin A.
10 Thompson for the Staff of the Missouri Public Service
11 Commission, Post Office Box 360, Jefferson City,
12 Missouri, 65102. With me today are Natelle Dietrich, J
13 Luebbert and John Rogers, also Brad Fortson, excuse me,
14 and Robin Kliethermes. More experts than I thought I
15 had.

16 JUDGE DIPPELL: Okay. Office of Public
17 Counsel?

18 MR. WILLIAMS: Nathan Williams appearing on
19 behalf of the Office of the Public Counsel and the
20 public. I provided my information to the court
21 reporter. And I have Dr. Goeff Marke available for any
22 questions or information the Commission may desire from
23 the Office of the Public Counsel.

24 JUDGE DIPPELL: Consumers Council of Missouri?

25 MR. COFFMAN: Yes. John B. Coffman

1 representing the Consumers Council of Missouri. The
2 court reporter has my information.

3 JUDGE DIPPELL: Kansas City Power & Light,
4 GMO?

5 MR. FISCHER: Yes. On behalf of KCPL and GMO,
6 James M. Fischer. I've given the contact information to
7 the court reporter.

8 JUDGE DIPPELL: Division of Energy?

9 MR. LANAHAN: Thank you, Your Honor. Michael
10 Lanahan on behalf of the Division of Energy, address 301
11 West High Street, Suite 680, Jefferson City, Missouri,
12 65102. And with us today are Mr. Martin Hyman and Ms.
13 Jane Epperson from the Missouri Division of Energy.

14 JUDGE DIPPELL: MEGC asked to be excused and
15 that was granted. National Housing Trust?

16 MR. LINHARES: Morning, Your Honor. This is
17 Andrew Linhares appearing on behalf of National Housing
18 Trust, as well as Tower Grove Neighborhoods Community
19 Development Corporation. I'll make sure the court
20 reporter gets my information.

21 JUDGE DIPPELL: National Resources Defense
22 Council is also excused as is Spire. Renew Missouri?

23 MR. OPITZ: Thank you, Judge. For Renew
24 Missouri, I'm Tim Opitz and I've provided my information
25 to the court reporter.

1 JUDGE DIPPELL: Did I miss anyone? All right.
2 Then what I'd like to do is begin by swearing in all of
3 the witnesses who might testify later. So if you would
4 just stand, Mr. William Davis, John Rogers, Robin
5 Kliethermes, J Luebbert, Brad Fortson, Dr. Marke, Martin
6 Hyman, Jane Epperson. Did I miss anybody?

7 MR. THOMPSON: Natelle Dietrich.

8 JUDGE DIPPELL: Natelle Dietrich. Anyone
9 else? If you would please raise your right hands.

10 (Witnesses sworn.)

11 JUDGE DIPPELL: You are all sworn. Thank you.
12 You may be seated. I will ask that if you speak that
13 you go ahead and let the court reporter know who you
14 are, identify yourselves and come to a microphone to
15 answer a question. You can use this one at the podium
16 or one at one of the counsel tables if you're near one.

17 So then I'd like to go ahead and begin. Can I
18 ask Ameren to begin with kind of a summary of the
19 presentation and where we are?

20 MR. MITTEN: Thank you, Your Honor. If it
21 pleases the Commission. I want to take a few minutes to
22 provide a high-level overview of the Stipulation and
23 Agreement filed in this case that if approved will
24 define the MEEIA programs Ameren Missouri will offer for
25 the next three to six years.

1 Following my overview, Ameren Missouri and
2 representatives of the other parties to this case will
3 be available to answer questions from the Commissioners,
4 if they have any.

5 Before I talk about any specifics, I'm going
6 to provide some context for the stipulation that's been
7 submitted for your approval. Ameren Missouri filed its
8 MEEIA application on June 4 of this year. That filing
9 consisted of hundreds of pages explaining in detail the
10 terms of the Company's proposal, its costs and the
11 benefits it would provide to customers.

12 The Company supplemented that filing with
13 written surrebuttal testimony by three witnesses
14 consisting of more than 150 pages of testimony and
15 supporting schedules. I would also note the Company
16 sought input from interested parties over the six months
17 immediately preceding its filing.

18 Over the almost five-month period following
19 the filing, the 11 non-Ameren Missouri parties conducted
20 an exhaustive review of the Company's application. The
21 Staff report alone was more than 75 pages long and was
22 supplemented and supported by the filed testimony of six
23 Staff witnesses.

24 Other parties in this case who filed testimony
25 include the Office of the Public Counsel, the Division

1 of Energy, the National Housing Trust, Tower Groves
2 Neighborhood Community Development Association,
3 Consumers Council of Missouri, the National Resources
4 Defense Council and Renew Missouri.

5 I bring these facts to the Commission's
6 attention for one purpose, to emphasize the process that
7 ultimately led to the stipulation and agreement; that
8 that process took place after all issues relevant to
9 Ameren Missouri's MEEIA proposal had been fully vetted
10 by all parties and after all parties had been given full
11 opportunity to make known their views on those issues.

12 Not all parties signed this stipulation but no
13 party objected to it. And under the Commission's rules,
14 a non-unanimous stipulation that was not opposed may be
15 treated as a unanimous stipulation. Having set the
16 stage, I'd like to now outline some of the key features
17 of the stipulation the parties are asking you to
18 approve.

19 The specific programs that make up the
20 proposed MEEIA plan are shown on page 3 of the
21 stipulation and are discussed in the revised MEEIA plan
22 which is attached to and incorporated into the
23 stipulation. Although many of the programs shown there
24 would be in effect for approximately three years from
25 March 2019 through December 2021, low-income energy

1 efficiency programs would remain in effect from March
2 2019 through December 2024, a period of almost six
3 years.

4 Under the stipulation, budgets for low-income
5 programs have nearly tripled and programs have been
6 added to reach single family homes, including mobile
7 homes. The addition of new low-income programs and the
8 agreement to allow those programs to remain in effect
9 for almost six years allows a stronger focus on deeper
10 energy savings that can take much longer to plan for and
11 implement especially in the low-income multifamily
12 sector.

13 COMMISSIONER HALL: Quick question there.

14 MR. MITTEN: Yes, Judge.

15 COMMISSIONER HALL: It's my understanding that
16 the Company's original filed application was six years
17 for all of the programs and a number of parties were not
18 comfortable with the six-year time period and evidently
19 everyone has agreed on three years but six years for the
20 low-income programs. What is it about the low-income
21 programs that make it so important that they be six
22 years whereas all the others can still be three?

23 MR. MITTEN: I can't speak for all the
24 parties. Ameren when it made its original filing
25 believed a six-year term for all programs was

1 appropriate because it allowed for implementation of
2 programs that took longer time to develop. Because of
3 the objections expressed by some of the parties, we were
4 willing to cut back to three years the time frame for
5 all programs except for low income. We still believe
6 six years is a good time frame, but in the spirit of
7 compromise we were willing to reduce all non low-income
8 programs to the three years that have been approved in
9 prior MEEIA cases.

10 COMMISSIONER HALL: My question is, and maybe
11 this is better directed at one of your witnesses, what
12 is it about the low-income program that make it so
13 unique that it needs the six years whereas the other
14 ones can survive at three?

15 MR. MITTEN: With your permission, I will
16 defer that question to Mr. Davis.

17 COMMISSIONER HALL: Okay. Thank you.

18 MR. DAVIS: This is William Davis from Ameren
19 Missouri. Commissioner Hall, I think that there's
20 interest in keeping the low-income programs in the
21 market even as we transition from one cycle to the next
22 but also Russ mentioned that some of these projects,
23 especially the multifamily projects, can be relatively
24 large and relatively slow to develop that pipeline.

25 COMMISSIONER HALL: Relatively larger and

1 relatively slower than other programs?

2 MR. DAVIS: That's correct. And given the
3 issues that we face in terms of financing and other
4 things for some of those larger projects to get the
5 projects going that it made sense to have a longer time
6 period to build pipelines that will continue to drive
7 savings as opposed to what would typically happen which
8 is over the first two and into the third program year
9 try to build up as much savings as we can and then kind
10 of start to cut off the program, because there's
11 uncertainty about what's going to happen in the next
12 three years. So having them available for a six-year
13 time period prevents that from happening.

14 COMMISSIONER HALL: Okay. Thank you.

15 MR. MITTEN: In addition to performance
16 metrics for low-income programs would be based on
17 savings per property which is a new way to judge program
18 performance to ensure meaningful savings are achieved
19 for those customers who participate.

20 Lastly, the savings goal for multifamily
21 properties increases to 15 percent per property which is
22 almost enough savings to eliminate two monthly electric
23 bills per year. This is a very tough performance goal
24 and the Company looks forward to working with the
25 parties to achieve it.

1 The agreed upon budget for all programs
2 proposed in the stipulation, including the first 34
3 months of the low-income programs, is approximately \$195
4 million. This represents a reduction of more than \$32
5 million from the budget Ameren Missouri originally
6 proposed for the comparable period, yet the stipulation
7 retains nearly all the programs Ameren Missouri
8 originally proposed.

9 Also, in an effort to avoid future
10 disagreements, for the first time this stipulation is
11 accompanied by a fully revised MEEIA plan that is
12 consistent with the terms of the stipulation and full of
13 other details about agreed upon programs. The
14 stipulated plan includes several key elements to control
15 costs for customers.

16 Although MEEIA rules allow actual expenditures
17 above budget to increase by up to 20 percent before the
18 parties are required to come back to the Commission for
19 additional approval, the cap in the stipulation is 5
20 percent above budget. Performance metrics in the
21 stipulation are limited to 125 percent performance on
22 demand savings and 115 percent on energy savings.

23 The 115 percent cap on energy savings and the
24 program cost variance cap of 5 percent work together to
25 control throughput disincentive costs. And the

1 stipulation also reduces Ameren Missouri's earnings
2 opportunity target by a full third from the amount
3 originally filed for the 2019-2021 period to reflect the
4 reduced budget targets and compromises reflected in the
5 stipulation.

6 The stipulated plan includes demand response
7 programs for both residential and business customers.
8 The residential program is a unique comfort centric
9 program that leverages smart thermostats installed in
10 MEEIA's 2016 through 2018 program while the business
11 program is an aggregator style program, which is a type
12 of program that has been discussed in at least one of
13 the Commission's pending workshop dockets.

14 The parties also agree to engage in
15 collaborative discussions to explore opportunities to
16 keep demand response programs implemented for the long
17 term and by that I mean beyond 2021. Ameren Missouri
18 has committed to hold at least three collaborative
19 discussions on this topic and to file in this docket
20 within 12 months of the stipulation's approval a report
21 summarizing issues explored in those meetings with
22 recommendations for actions necessary to maintain demand
23 response for the long term.

24 The stipulation also commits the Company to
25 hold additional collaborative meetings to systematically

1 explore additional energy efficient savings
2 opportunities and to file by June 1, 2020 a report
3 detailing the results of those meetings. The timing of
4 those discussion fits with the Company's next market
5 potential study and also the next integrated resource
6 plan filing.

7 Because energy efficiency is a key component
8 of the Company's planning process to meet future
9 customer demand for electricity, the stipulation also
10 obligates Ameren Missouri to differently analyze
11 demand-side resources included within alternative
12 resource plans as part of its 2020 IRP filing. That
13 filing will also include additional analyses to support
14 avoided transmission and distribution estimates to be
15 utilized in the Company's next MEEIA filing.

16 In its testimony in this case, Consumers
17 Council of Missouri requested demographic and usage
18 information that could be used to further study how
19 energy efficiency programs affect and benefit low-income
20 customers.

21 As part of the stipulation, Ameren Missouri
22 will file such data in the docket so it can be used by
23 any party desiring to further study those issues. The
24 stipulation requires the Company to request by December
25 31 of this year Commission approval of an updated

1 technical resources manual and an updated deemed savings
2 table to reflect the results of program year 2017 EM&V
3 results. This will ensure the MEEIA 2019 through 2021
4 plan starts with the latest EM&V results available.

5 Finally, the stipulation identifies three
6 Commission rules for which waivers may be necessary in
7 order to implement the proposed MEEIA plan. Those rules
8 are identified on page 9 of the stipulation along with
9 the parties' rationale for the requested waivers.

10 As I indicated at the beginning of my summary,
11 this stipulation and agreement was reached after a
12 thorough review of all issues relevant to the MEEIA
13 filing Ameren Missouri made in June of this year. It's
14 a compromised solution that reflects the thoughtful
15 consideration of the signatories, as well as the
16 conscious decision of each non signatory party not to
17 oppose the stipulation.

18 By adopting the stipulation, the Commission
19 will ensure energy efficiency programs based on this
20 thoughtful compromise will continue to be available to
21 Ameren Missouri's customers beginning March 2019. The
22 parties estimate the net benefit to all customers from
23 the stipulated plan would be about \$324 million using
24 the utility cost test and about \$219 million using the
25 total resource cost test.

1 That's the spirit and purpose underlying the
2 stipulation, and it's on that basis the parties request
3 approval of the stipulation by the Commission. That
4 concludes my opening statement, Your Honor.

5 JUDGE DIPPELL: Thank you. Are there
6 additional Commissioner questions at this time?

7 COMMISSIONER HALL: Yeah.

8 JUDGE DIPPELL: Commissioner Hall?

9 COMMISSIONER HALL: Thank you. The DR
10 program, I guess I'll start with the residential demand
11 response program, this would be a retail tariff as
12 opposed to a wholesale tariff; is that correct?

13 MR. MITTEN: Correct.

14 COMMISSIONER HALL: And is it anticipated that
15 this will be -- Who's going to administer the
16 residential program? Are you going to do that yourself
17 or are you going to hire someone to do it?

18 MR. MITTEN: I believe we're going to hire,
19 but if I may again defer to Mr. Davis for details on the
20 program.

21 MR. DAVIS: Yes, we will hire someone to run
22 both the residential and business demand response
23 portfolio.

24 COMMISSIONER HALL: And so will the
25 participants in the residential DR program have to have

1 a smart meter?

2 MR. DAVIS: They won't be required to have a
3 smart meter. They will be required to have a smart
4 thermostat.

5 COMMISSIONER HALL: And how do you -- How many
6 customers do you anticipate enrolling in this program?
7 I saw a chart somewhere, but I can't remember now.

8 MR. DAVIS: That's a good question. I'd have
9 to look it up, but I'm thinking we had -- I'm thinking
10 we were targeting about 7,000 per year.

11 COMMISSIONER HALL: Incrementals of 7,000 and
12 14?

13 MR. DAVIS: Yes.

14 COMMISSIONER HALL: Can you explain to me the
15 concept of using as a baseline 50 percent of those
16 customers and then figuring out the savings compared
17 with the other 50 percent? I think that's an
18 interesting approach, but it's just not one I'm familiar
19 with.

20 MR. DAVIS: Well, I'm not sure where you're
21 seeing the 50 percent, but really the concept is that
22 there needs to be a baseline. And the intent is that
23 you have people who are in the program and so they know
24 they may be called for demand response events, but we
25 hold them out so when we call an event we have some

1 customers who are in the controlled group for measuring
2 the demand savings of the program.

3 COMMISSIONER HALL: Did I hallucinate the 50
4 percent or isn't that in the --

5 MR. DAVIS: That's what I was looking for in
6 terms of where exactly that was.

7 MR. MITTEN: Do you recall where in the
8 stipulation that was, Commissioner Hall?

9 COMMISSIONER HALL: I think it's in one of the
10 appendices.

11 MR. DAVIS: It could have been in the report
12 as well.

13 MR. LUEBBERT: It talks about a partition, but
14 I don't think it necessarily says 50 percent.

15 THE COURT REPORTER: Could I have your name,
16 please?

17 MR. LUEBBERT: Yeah. Sorry. J Luebbert, PSC
18 Staff.

19 THE COURT REPORTER: Thank you.

20 MR. DAVIS: It's page 8.

21 MR. LUEBBERT: On page 8, I think you're
22 referring to partitioning into two groups, but I don't
23 think the two groups are necessarily 50 percent. It
24 will just be a controlled and a test group.

25 COMMISSIONER HALL: That makes sense. So on

1 the business DR program, that is actually anticipated to
2 be something that will be bid into MISO?

3 MR. DAVIS: That is correct, in terms of the
4 aggregate portfolio itself, yes.

5 COMMISSIONER HALL: And it would be bid into
6 MISO for both capacity and energy?

7 MR. DAVIS: Right now I think we're looking at
8 it on the basis of capacity only is my recollection.
9 There may be some energy benefits associated with times
10 we call it but right now it's mostly capacity based
11 program.

12 COMMISSIONER HALL: Okay. Next line of
13 questions is I'm wondering if someone can walk me
14 through Appendix C which is the avoided costs.

15 MR. DAVIS: Appendix C is basically a
16 reflection of the same avoided costs that were used in
17 the Company's 2017 integrated resource plan. We just
18 have columns of the individual components that are
19 pretty normal for what we look at which is the avoided
20 energy.

21 COMMISSIONER HALL: Well, that I understand.
22 But go to avoided capacity and explain to me.

23 MR. DAVIS: Avoided capacity is really about
24 what I would call maybe avoided generation capacity. So
25 the capacity of generation resources to meet peak demand

1 requirements whereas avoided --

2 COMMISSIONER HALL: How does that result in
3 actual savings? How is that an avoided cost if it's a
4 plant that is up and running that -- well, it may not be
5 running but ratepayers are paying depreciation on it.
6 How is that an avoided cost?

7 MR. DAVIS: Sure. Well, because we bid -- We
8 put all of our load in the market. So we have to buy
9 capacity to meet those load requirements. By having
10 lower load, we have lower requirements to buy capacity.

11 COMMISSIONER HALL: Okay. So by "capacity,"
12 you are referring to the capacity market?

13 MR. DAVIS: That's correct.

14 COMMISSIONER HALL: Okay. Avoided
15 transmission?

16 MR. DAVIS: Avoided transmission is an
17 estimate of the avoided investment needs in the
18 expansion of the transmission system over a long period
19 of time given the fact that we are reducing load so
20 there would be less requirements for transmission
21 infrastructure and the same with distribution.

22 COMMISSIONER HALL: Okay. So on the
23 transmission, you're referring -- So that's transmission
24 that you will not need to build or at least transmission
25 that you will not need to pay for?

1 MR. DAVIS: That's correct. It's mostly about
2 the investment in the infrastructure. It's more about
3 the build requirements.

4 COMMISSIONER HALL: It has nothing to do with
5 transmission lines that are already up and cost
6 allocated. We're talking about new transmission?

7 MR. DAVIS: That's correct. Some of those
8 existing transmission costs are baked into the avoided
9 energy costs. Actually as we went through the case we
10 did find some transmission costs that were excluded from
11 that avoided energy cost that ultimately just were
12 included in my testimony but aren't included in the
13 numbers here.

14 COMMISSIONER HALL: And that's actually where
15 I was confused because if we're talking about
16 transmission lines already built, transmission lines
17 that are already cost allocated, Ameren customers using
18 less energy doesn't reduce what all Ameren customers
19 have to pay for that transmission line. So I'm confused
20 as to where the avoided transmission costs are.

21 MR. DAVIS: That's why that avoided
22 transmission cost that you see separated out is about
23 investment in the infrastructure.

24 COMMISSIONER HALL: In new infrastructure?

25 MR. DAVIS: That's correct. The avoided

1 transmission expense that we may get from let's say
2 MISO, for example, to the extent our load is lower than
3 it otherwise would be, then our allocation percent would
4 go down.

5 COMMISSIONER HALL: But not on MVPs. Which
6 transmission projects are you talking about?

7 MR. DAVIS: Well, I'm just talking about maybe
8 like load losses, transmission losses, some things like
9 that.

10 COMMISSIONER HALL: And then on avoided
11 distribution, it's the same concept that this would be
12 investment that you do not need to make?

13 MR. DAVIS: That's correct.

14 COMMISSIONER HALL: Okay. I have a couple
15 more questions about the low-income programs. First of
16 all, I very much appreciate their inclusion in this
17 settlement, but what I don't understand is are there
18 increased incentives for, say, a thermostat or for
19 appliances, et cetera. Are there increased incentives
20 compared to non low-income customers?

21 MR. DAVIS: Yes, quite a bit increase.

22 COMMISSIONER HALL: Where is that explained?

23 MR. DAVIS: Give me just a moment. Just bear
24 with me. I'm just going to put together an example so
25 we can see the difference.

1 I'm looking in particular at Appendix D. I'm
2 looking at page 4 and page 5 in particular. Now,
3 Appendix D are the incentive ranges because as we get
4 closer to implementation we zero in on the exact
5 incentive we expect to offer. But even just looking at
6 the ranges, you can see some differences. And I just
7 was going to pick on one of the ones I saw first which
8 was the ductless air-conditioner.

9 COMMISSIONER HALL: I'm sorry? You're in
10 Appendix B?

11 MR. MITTEN: D.

12 MR. DAVIS: D as in dog.

13 COMMISSIONER HALL: I apologize. Okay.

14 MR. DAVIS: So for example, any measure that
15 was on both lists we could look at. I just happen to
16 pick ductless -- AC, which is ductless air-conditioner.
17 You see on page 4 you have a range of \$100 to \$800. So
18 our expected incentive will be in that range. But on
19 page 5, you have the same measures but with a different
20 range and you'll see there for the ductless AC 200 to
21 full cost. So in a lot of cases we'll see the incentive
22 come in a lot higher. Full cost isn't just incremental
23 cost. It may be the cost to install, which would
24 include labor as well.

25 COMMISSIONER HALL: Okay. And then could you

1 explain to me the multifamily low-income program? I
2 understand trying to facilitate financing and one-stop
3 shopping, et cetera, et cetera, but what are the
4 increased incentives there?

5 MR. DAVIS: Well, we're going through that.
6 In fact, we're largely redesigning that program, because
7 it's a difficult market because you have the tenants
8 versus the landlord situation in terms of who pays the
9 energy cost. Part of it is dealing with that. The way
10 we anticipate this working is building packages of
11 savings which include lights all the way up to maybe
12 heating and cooling upgrades and provide incentives more
13 like a custom project so cents per kilowatt hour based
14 on how those packages are built up. So the more savings
15 that the property owner may subscribe to the more
16 incentives that that customer would get.

17 I was looking at here really quickly to see
18 where we see that on here. For example, if you were to
19 look at page 6, page 6 is where you see some of those
20 ranges and they change because, for example, I'm looking
21 at the HVAC measure, which is about right in the middle,
22 and you see a measured incentive range of 5 cents to 30
23 cents a kilowatt hour. That's from a program design
24 standpoint for customers that were doing heating and
25 cooling upgrades that they would get a higher cents per

1 kilowatt hour for that type of project.

2 COMMISSIONER HALL: Okay. Next line of
3 questions. What is Ameren going to be doing differently
4 in conjunction with Staff and the other parties as it
5 relates to the coordination of IRP and MEEIA? I
6 understand from looking at some testimony that that was
7 kind of an important issue. It's an important issue at
8 least to me. And I appreciate the interest in trying to
9 coordinate those better, but I can't quite understand
10 what it is that has been agreed to.

11 MR. DAVIS: I think it's going to happen in a
12 couple different ways, and it's going to start with our
13 new market potential study. So we've sent out the
14 request for proposal for that already, but how we build
15 that plan up and the market research we do, number one,
16 is we're working as a collaborative to actually define
17 the scope of what that primary market research is.
18 That's the number one way we'll be working differently
19 together.

20 Even as we go through that going into the
21 integrated resource plan we're going to build
22 alternative resource plans in a different way. What
23 we've done in the prior integrated resource plans is
24 take that portfolio from our market potential study and
25 use that as an alternative resource plan. What you see

1 reflected in here as a way of doing that differently is
2 what we call the dynamically optimized portfolio. What
3 we're going to do is build new alternative resource
4 plans that build a demand-side management portfolio from
5 bottom up based on resource needs in the capacity
6 position. That's a totally way of doing it. We're
7 going to have to work as a group as we start to build
8 those alternative resource plans probably in early 2020
9 to figure out exactly what that means and how we're
10 going to do it. It's going to be done in a couple
11 different ways. We haven't done it that way yet.

12 COMMISSIONER HALL: Is that something that
13 other utilities in other states have been doing for
14 awhile?

15 MR. DAVIS: Not that I'm aware of.

16 COMMISSIONER HALL: Who is going to be doing
17 the EM&V?

18 MR. DAVIS: Right now we're in discussions
19 with a company called Opinion Dynamics. We're working
20 through exactly who's going to do it. We're going
21 through that process as we work towards approval and
22 execution of the plan.

23 COMMISSIONER HALL: Does the stipulation
24 require a third-party independent EM&V?

25 MR. DAVIS: I don't think the stipulation

1 does. I think the Commission rules do.

2 COMMISSIONER HALL: I thought that there was
3 at some point there was -- that was a contested issue as
4 to whether or not Ameren could do it itself or whether
5 it needed a third party.

6 MR. MITTEN: I believe the stipulation calls
7 for collaboration on improvements in the EM&V process
8 going forward.

9 MR. DAVIS: Maybe, Commissioner Hall, you're
10 talking about the cost effectiveness analysis?

11 COMMISSIONER HALL: Uh-huh.

12 MR. DAVIS: Is that in particular again? We
13 would expect that to go through Opinion Dynamics. They
14 may decide to subcontract that out, but actually we're
15 going to also have that done by our evaluator for
16 program year 2018 as well.

17 COMMISSIONER HALL: I think my last question
18 for the Company, which is a question I'll also be asking
19 the Staff and maybe some of the other parties as well,
20 and I believe that you alluded to this in your opening,
21 but can you explain to me how this stipulated program --
22 stipulated-to program is beneficial to all customers,
23 even those customers who are not taking advantage of the
24 programs?

25 MR. MITTEN: I can. First of all, let me talk

1 about the direct benefits. We believe based upon the
2 data that we've analyzed that since I believe 2009
3 approximately 70 percent of Ameren Missouri's customers
4 have participated in one or more of its energy
5 efficiency programs.

6 As far as the other customers are concerned,
7 they benefit in a number of ways. First of all, to the
8 extent we're able to defer investment in generation and
9 in transmission and distribution, those investments are
10 not going to show up in the rate base that's used to set
11 rates. So the rates for customers would be lower than
12 they otherwise would be.

13 I think Mr. Davis mentioned a moment ago in
14 terms of what we would have to buy from MISO in terms of
15 capacity and actual energy. To the extent our needs in
16 those areas are reduced, all customers would benefit
17 from that lower level of expense as well.

18 COMMISSIONER HALL: Ameren is long on
19 capacity. So in the capacity market it currently makes
20 money. So is the assumption that it will make more
21 money and that's the benefit at least on generation?

22 MR. DAVIS: In the short term, that is
23 correct. In terms of Ameren making more money, it's
24 reducing costs to customers that what happens, but
25 really what we saw is also that these programs

1 especially with the focus on long-lived measures which
2 is in the agreement and in the earnings opportunity
3 performance metrics that the programs will also
4 influence the future capacity needs and in addition
5 impact the investment and transmission and distribution
6 over the long term.

7 COMMISSIONER HALL: The last time Ameren was
8 before this Commission with regards to MEEIA, and there
9 was an order issued by the Commission, the Commission
10 made it very clear that there needed to be a reduction
11 in supply-side investment connected to any kind of
12 performance incentive.

13 I don't see that the parties have taken that
14 to heart in the settlement, or am I missing something?

15 MR. MITTEN: There isn't a specific reduction
16 in supply side that's included as part of the
17 stipulation, no.

18 COMMISSIONER HALL: Does someone want to spin
19 that in a way that is of some value to the stipulation?
20 I appreciate the honesty, though, I must say.

21 MR. DAVIS: Commissioner Hall, I just wanted
22 to reiterate a point I made earlier which was in the
23 earnings opportunity performance metrics, we have one of
24 the metrics is very heavily weighted towards the peak
25 demand savings on long-life measures, specifically

1 measures of 15 years or more and the belief was that
2 focusing on those measures increases the likelihood of
3 the impact on future investment, specifically in
4 generation resources.

5 MR. MITTEN: I would also add that I think the
6 parties are in agreement that there are benefits to all
7 customers based upon the plan that's being proposed in
8 the stipulation even though there is not a specific
9 reduction in supply-side resources.

10 MR. LUEBBERT: This is J Luebbert. Just to
11 add on to that, I think the agreement that we made
12 regarding collaboration with demand response over the
13 long term also goes toward that deferral of the
14 supply-side resource. And just to echo what Bill said,
15 focusing on those long-term assets as far as the
16 earnings opportunity and the program design went a long
17 way as well.

18 COMMISSIONER HALL: Okay. I have no further
19 questions. Thank you.

20 MR. HYMAN: If I may, Commissioner. I think
21 -- sorry, Martin Hyman.

22 JUDGE DIPPELL: Can you maybe come forward,
23 Mr. Hyman, so the -- Thank you.

24 MR. HYMAN: Get to sit next to Bill. I think
25 from the Division's perspective there are a number of

1 benefits to all customers. The first and most obvious
2 being those avoided costs both in terms of the
3 short-term avoided capacity and energy payments as well
4 as those long-term deferrals or reductions in
5 investments. There are a number of others that I would
6 point to that maybe aren't directly quantified here such
7 as giving customers better control over their bills, the
8 ability to participate in these programs. They added
9 planning flexibility for the utility.

10 DSM programs give the utility the ability to
11 more reasonably look at things such as early generation
12 retirements, which was something that you see in their
13 IRP filing. They looked at some scenarios with Meramec,
14 I'm sure I'm butchering that, retiring a few years
15 earlier in conjunction with the RAP-level portfolio.
16 And then there are just all of the non energy benefits
17 that are there as well such as reduced emissions. So
18 that from our perspective there are a lot of benefits to
19 all customers.

20 JUDGE DIPPELL: Are there any other responses
21 to the Commission question at this point? Ms. Dietrich?

22 MS. DIETRICH: Natelle Dietrich, Commission
23 Staff. I would also add, Commissioner Hall, that for
24 Staff one of the key provisions was the reduction for
25 most of the programs from six years to three years which

1 allows the Commission to review all this in a more
2 timely manner recognizing the rapidly changing industry
3 and technology.

4 JUDGE DIPPELL: Mr. Marke or Dr. Marke?

5 DR. MARKE: Geoff Marke, OPC, G-e-o-f-f.

6 Thank you. One thing that I would add is I think there
7 is benefit in not having to start or cease a program in
8 its entirety. So the fact that we are continuing
9 programs we're obviously operating in a dynamic world,
10 things are changing, and I think there's a recognition
11 that when we revisit the IRP in a couple years that we
12 might be seeing something very different. The
13 opportunity to move forward with a demand response in
14 any different manner, perhaps more aggressively, would
15 be easier given the fact that we've got programs in
16 place as opposed to having to start from scratch.

17 JUDGE DIPPELL: Mr. Coffman?

18 MR. COFFMAN: Just one more point of
19 clarification. At least I hope it is. This is really
20 more in response, I guess, to Commissioner Hall's
21 initial question about the low-income programs. It's
22 our interpretation of the stipulation that while it
23 preapproves the low-income programs in the original
24 application for a period of six years, it would not
25 preclude this Commission nor preclude parties from

1 proposing additional low-income programs three years
2 from now in the case that will be filed in 2021. We
3 believe it's very important that the Commission review
4 this and that there's public accountability at least
5 every three years. So that's very important to us and
6 the new tracking which Ameren has been so good to work
7 with us on to track the impact on low-income families
8 over the next three years we hope to bring back to the
9 Commission and show in some graphic ways in three years
10 and hopefully that will guide decisions at that point.
11 I just want to make it clear that at least as far as we
12 understand, if someone else disagrees they can speak up
13 later, but it's our understanding that there would be an
14 opportunity in three years to look at the low-income
15 programs. While these particular programs would be
16 going on for six years, there is the opportunity to look
17 at new or different programs as well in three years.

18 MR. MITTEN: The Company concurs with
19 Mr. Coffman's interpretation.

20 JUDGE DIPPELL: Are there any other questions
21 for Ameren at this specific time from the Commissioners?

22 Thank you, Mr. Mitten.

23 Would Staff like to make any presentation or
24 add any comments about the stipulation?

25 MR. THOMPSON: I don't have a presentation,

1 Judge. I can simply say that Staff opposed the Ameren
2 application initially as is reflected by Staff's
3 extensive rebuttal report; but through negotiation,
4 Staff has signed onto the stipulation and agreement
5 because Staff's concerns have been addressed.

6 Attached to the stipulation is a revised
7 report, which is frankly a complete rewrite of the
8 original proposal. Thank you.

9 JUDGE DIPPELL: Thank you. Commissioners,
10 were there any questions for Staff at this point?
11 Commissioner Hall?

12 COMMISSIONER HALL: Thank you. Mr. Thompson,
13 you say that Staff's concerns were completely addressed
14 in the stipulation?

15 MR. THOMPSON: I don't think I said
16 completely. I think I said that they were addressed to
17 the point where Staff was able to join in the
18 stipulation and support the program.

19 COMMISSIONER HALL: Can you explain to me how
20 the stipulation addressed the concern raised in
21 Mr. Luebbert's testimony and Ms. Dietrich's testimony
22 and in the rebuttal, in Staff's rebuttal report
23 concerning avoided cost estimates related to supply-side
24 resources?

25 MR. THOMPSON: I believe Mr. Luebbert can

1 address that for you, Mr. Commissioner.

2 MR. LUEBBERT: J Luebbert, PSC Staff.
3 Specific question about the avoided capacity cost, is
4 that?

5 COMMISSIONER HALL: Yes.

6 MR. LUEBBERT: Okay. So Staff recognizes that
7 there is potential revenues to be gained from -- due to
8 Ameren's participation in MISO because of the capacity
9 market.

10 COMMISSIONER HALL: And you were unaware of
11 that before?

12 MR. LUEBBERT: No, I wasn't unaware of it, but
13 the assumption that there's an avoided cost to me is
14 slightly different than a missed opportunity for
15 revenue. There is a benefit there. And through, if you
16 read Matt Michels' surrebuttal testimony, their
17 market-based approach does seem to be reasonable because
18 of that avoided -- or that potential revenue.

19 COMMISSIONER HALL: So are you saying, in
20 essence, that Staff was persuaded by the Company on this
21 issue or was there something that was changed in the
22 stipulation to address your concern?

23 MR. LUEBBERT: I'd say -- I don't think
24 there's anything in the stipulation that changes my
25 position on that. It was more so the market provision

1 section of the rule that I guess from my perspective I
2 wasn't looking at it from that perspective in rebuttal
3 testimony.

4 COMMISSIONER HALL: Do you believe that the
5 performance incentive is connected to a reduction in
6 supply-side investment?

7 MR. LUEBBERT: There is -- Through the program
8 design looking at those long-term or long-lived measures
9 and really driving the investment towards those, there
10 is modeled a supply-side deferral.

11 COMMISSIONER HALL: I'm looking at the seven
12 metrics used in the earnings opportunities. Can you
13 point out to me where that is?

14 MR. LUEBBERT: Give me just a moment. You're
15 looking at Appendix N?

16 COMMISSIONER HALL: Actually I'm looking at
17 the revised plan.

18 MR. LUEBBERT: I don't have that in front of
19 me.

20 COMMISSIONER HALL: I'll look wherever you
21 tell me to look.

22 MR. LUEBBERT: Okay. If you look at Appendix
23 N for the portfolio level.

24 COMMISSIONER HALL: Appendix N to the
25 stipulation?

1 MR. LUEBBERT: Yes.

2 COMMISSIONER HALL: N?

3 MR. LUEBBERT: N as in Nancy. It's an Excel
4 file.

5 COMMISSIONER HALL: I don't have that.
6 Explain it to me. I don't have it in front of me.

7 MR. LUEBBERT: I can give you a copy.

8 COMMISSIONER HALL: You might need it to
9 explain it to me.

10 MR. LUEBBERT: So the final three rows in
11 that, I guess three of the final four because there's a
12 total line, are energy efficiency coincident megawatts
13 for those measures with lives between 10 and 14 years.
14 The next row down are the energy efficiency coincident
15 megawatt reduction for measures with 15 years and longer
16 lives. And those are evaluated either in the final year
17 of that measure life or in the 15th year depending on
18 which category that falls under. And then that final
19 metric would be the demand response megawatt reductions,
20 which as I said earlier the discussion toward having
21 some sort of understanding on how to continue demand
22 response other than just in three-year segments, that
23 would also lead to a further deferral of a supply-side
24 investment potentially.

25 COMMISSIONER HALL: So it's an indirect

1 relation to a deferral of a supply-side investment.
2 It's not an actual deferral of a supply-side investment.
3 I'm not critical because of that distinction, because I
4 don't know how you would actually design it the way I'm
5 describing. So it seems like what you're doing and what
6 the parties have agreed to is an attempt to comply with
7 the Commission's prior order that there has to be a
8 connection to a supply-side -- to a reduction in
9 supply-side investment without actually doing it
10 directly.

11 MR. LUEBBERT: Let me clarify.

12 COMMISSIONER HALL: Does that make sense to
13 you because I'm not sure it made sense to me.

14 MR. LUEBBERT: I think I understand but let me
15 clarify. What you're -- I think the scenario that
16 you're discussing where you would defer an actual
17 supply-side investment would be if you were to need a
18 supply-side investment today.

19 COMMISSIONER HALL: Or retire something early.

20 MR. LUEBBERT: Right. And in this scenario, I
21 think yes, your assumption is right that we're saying
22 there's a potential supply-side investment at a given
23 date in the future and that would be deferred. So you
24 would essentially avoid that investment.

25 COMMISSIONER HALL: My memory is that this

1 plan includes retiring one facility two years early, is
2 that correct, from 36 to 34?

3 MR. LUEBBERT: It would be avoiding -- I
4 believe it's avoiding investment of a combined cycle
5 unit. The assumption for the retirement date I believe
6 remained the same between the base plan and the MEEIA
7 plan.

8 MR. DAVIS: Commissioner Hall, if I may. Just
9 thinking about your question and the way we've analyzed
10 it, from the testimony I provided most of that analysis
11 was based on the six-year plan. One of the things we
12 explored quite a bit at least when we were looking at a
13 six-year plan and successive MEEIA plans was the fact
14 that they all contribute to deferrals of those
15 supply-side resources, and at least from my perspective
16 there's one of the things we were discussing in
17 testimony is about how you attribute those deferrals to
18 a particular MEEIA plan. So for example, this --

19 COMMISSIONER HALL: That's the relay metaphor
20 that you used, right?

21 MR. DAVIS: That's correct. So this
22 particular example we're talking about a three-year plan
23 and with the focus on 15-year life, this plan, and I
24 don't think we actually did the alternative resource
25 plan for just the three-year plan. So it may have

1 deferred that 2034 combined cycle plan, you know, two
2 years something in that time from year, two years. Part
3 of the reason why I think you see kind of that indirect
4 connection is that with the energy efficiency portfolios
5 from the past and even moving forward that it's the
6 continuation and sustained investment in energy
7 efficiency that really is what accomplishes those
8 deferrals and maximizes that deferral benefit.

9 COMMISSIONER HALL: Okay. Thank you.

10 JUDGE DIPPELL: Thank you. Are there any
11 other Commissioner questions for Staff at this time?
12 All right then. Office of Public Counsel, did you have
13 anything you would like to add at this time?

14 MR. WILLIAMS: No, I do not, but Dr. Marke is
15 available should the Commission have any further
16 questions of him.

17 JUDGE DIPPELL: Are there additional questions
18 for the Office of the Public Counsel? Commissioner
19 Hall?

20 COMMISSIONER HALL: Probably just a few. What
21 did OPC get out of the stipulation?

22 DR. MARKE: I think in terms of the
23 stipulation we were largely in alignment with Staff
24 throughout. We relied on Staff's analysis quite a bit.
25 In terms of specific provisions, it was a priority for

1 us that the earnings opportunity be reduced, we believe
2 that was, to a level we were comfortable with.

3 We had some productive conversations in terms
4 of EM&V moving forward that I think that we've got a
5 collective understanding. When you're talking about
6 money this large and with the understanding that MEEIA
7 is an ongoing process, there's a pre-stage, continuous
8 stage and a future stage. We're still dealing with
9 MEEIA Cycle 2. We're in MEEIA Cycle 3. Almost
10 immediately they're going to be planning for MEEIA Cycle
11 4.

12 All of those interdependencies mattered and we
13 felt like we made progress along those lines. We had a
14 specific carved out request regarding prepay and it
15 being treated not as a MEEIA measure or a program for
16 future consideration. And I believe its Section 9 on
17 the stipulation that speaks to that.

18 I think the focus on demand response and
19 long-lived measures, again you've heard this a lot,
20 about 15 years, but that is the trend that you're seeing
21 in a lot of utilities. You're seeing, quote, unquote,
22 deeper savings that are being realized and that would be
23 reflected and it's reflected in the earnings
24 opportunity.

25 We very much support the low-income programs.

1 We feel like it's a very positive direction, and I'm
2 very optimistic about Consumers Council's request which
3 included an energy efficiency equity based line, a
4 concept pioneered by Dr. Tony Reames out of the
5 University of Michigan. Dr. Reames had previously done
6 work on the City of Kansas City that looked at energy
7 efficiency adoption rates across zip codes and income
8 classes.

9 We feel like being able to visualize that just
10 like on a GPS mapping level we'd have a better
11 understanding of really accomplishing what you were
12 talking about before which is getting the savings for
13 all customers and ensuring that. Right now it's always
14 been a concern that the energy efficiency programs have
15 a degree potentially of overaggressive nature because a
16 lot of people don't have that up-front capital to adopt
17 those measures.

18 So we're hoping that that will shed some new
19 light and move forward with the IRP process.

20 COMMISSIONER HALL: Was Public Counsel pushing
21 for a reduction in program costs?

22 DR. MARKE: Initially we were largely against
23 the program as it was initially designed. We felt -- I
24 think at a very, very high level we were very skeptical
25 about six years -- the six-year program. And we reached

1 out to feedback from outside parties and nationally
2 recognized groups. ACEEE comes to mind and whether or
3 not six years made sense. The response that we
4 overwhelming got was no, that we needed -- you needed to
5 be able to be flexible and a lot can happen in three
6 years so could we be in a position where if the market
7 fundamentally changes and we need to be more aggressive,
8 absolutely, but the concern there was being locked into
9 six years wasn't good. Did we move for a lower budget?
10 We did.

11 And again, I believe that's largely -- and
12 that's largely borne out by I would argue allocating
13 those costs towards those long-life measures as opposed
14 to lighting measures or the shorter life measures.
15 That's a net win from our perspective.

16 COMMISSIONER HALL: Thank you.

17 DR. MARKE: Thank you.

18 JUDGE DIPPELL: Any other questions for Public
19 Counsel? Is there anything further from the Consumers
20 Council? Mr. Coffman?

21 MR. COFFMAN: Not at this time. We support
22 the stipulation and feel like it addresses all of our
23 issues. We're very happy with it.

24 JUDGE DIPPELL: Were there any questions for
25 Mr. Coffman? Kansas City Power & Light, anything to

1 add?

2 MR. FISCHER: Judge, we have no opening
3 statement. I would just say that we are a nonsignatory
4 but are pleased to see the efforts of the parties to
5 resolve the issues in this case and I'll leave it at
6 that.

7 JUDGE DIPPELL: Anything for Mr. Fischer?

8 COMMISSIONER HALL: If Mr. Caisley was here
9 maybe -- If Mr. Caisley was here maybe but no, no
10 questions.

11 MR. FISCHER: Okay. Thank you.

12 JUDGE DIPPELL: Division of Energy?

13 MR. LANAHAN: Yes, Your Honor. As stated, the
14 Division of Energy supports this stip, and I'll defer to
15 Mr. Hyman to provide some more elaboration into the
16 reasons why.

17 MR. HYMAN: Thank you. I think there are a
18 number of policy goals that were accomplished with the
19 stipulation that got us to the point where we were
20 willing to sign on. The MEEIA funding level is
21 increased over Cycle 2 and thus low-income programs will
22 run for six years in Cycle 3 to enable deeper savings.
23 Another important point for us, and Ms. Epperson can
24 speak to this more if needed, is that CHP will continue
25 to be an eligible measure under the business custom

1 program and Ameren has also agreed to notify us of
2 customers that are interested in CHP, or combined heat
3 and power, excuse me.

4 There's going to be support from the Company
5 for both a circuit rider program and building operator
6 certification training.

7 Circuit rider, if you're not familiar with it,
8 is basically someone who would go around the Ameren
9 territory and help local building officials, builders,
10 et cetera, with code compliance. This grew out of a
11 study that we did in conjunction with the Midwest Energy
12 Efficiency Alliance, the other MEEA, and Pacific
13 Northwest National Labs that found a surprising rate of
14 noncompliance on a number of measures in the new
15 residential construction sector.

16 And then building operator certification
17 training, or BOC, is basically what it sounds like.
18 Helping those who are in charge of building operations
19 and maintenance run more efficiently. The stipulation
20 lastly includes a mechanism where stakeholders will get
21 together and discuss new savings opportunities kind of
22 like how we had in Cycle 2. We were pleased with that
23 and the outcomes of that.

24 We're hopeful that stakeholders can work
25 towards implementing additional measures and programs in

1 order to pursue all cost effective savings under the
2 MEEIA statute. That was mostly what I had.

3 JUDGE DIPPELL: Thank you. Are there
4 Commissioner questions for Mr. Hyman?

5 COMMISSIONER HALL: No questions. Thank you.

6 JUDGE DIPPELL: Thank you, Mr. Hyman.

7 Is there anything else from National Housing
8 Trust and Tower Grove?

9 MR. LINHARES: Yeah, just briefly, Judge. I
10 would just like to say -- comment specifically on the
11 low-income multifamily program, which myself and my
12 clients have been able to work with the Company very
13 closely over a number of months. This program really
14 represents an affirmation of the success of the
15 multifamily program in Cycle 2 and an expansion on that.

16 There's a number of things that make us really
17 confident that this program will be more successful and
18 will be able to accomplish the goals because it is a
19 hefty expansion over the Cycle 2 program. Some of those
20 things are that we are really going to be doubling down
21 on the one-stop shop approach here.

22 The Company is going to be able to, and you
23 can see this in the report, the description of the
24 multifamily program. The Company is going to be able to
25 do everything from hiring, suggesting and hiring

1 contractors for the building owners and property
2 managers, figuring out the financing, packaging all of
3 the available rebates for them so they don't have to
4 apply separately and have it be confusing. We think
5 this is just really going to streamline the delivery of
6 the program for this segment of customers that need it
7 the most and have been traditionally left out of
8 efficiency programs.

9 And then the last part that I will highlight,
10 which has already been mentioned, but in the earnings
11 opportunity portion of this filing there's a specific
12 term for the multifamily -- the low-income programs in
13 general and the multifamily program specific where we're
14 really going after deep savings for each building. So
15 the Company specifically incentivized to achieve a high
16 percentage of savings per participating customer. This
17 gets us beyond direct install light bulbs and faucet
18 aerators. We're going to be really working on building
19 envelope and appliance replacement. This is where you
20 get deep savings and you can make a real difference in
21 tenants and building performance.

22 We fully support the stipulation. We really
23 -- We're happy to work with the Company closely on that
24 program. I'd be happy to answer any questions on that.

25 JUDGE DIPPELL: Are there any questions for

1 National Housing Trust and Tower Grove Neighborhood
2 Community Development Corporation?

3 COMMISSIONER HALL: No questions. Thank you.

4 JUDGE DIPPELL: All right. Thank you. Is
5 there anything from Renew Missouri?

6 MR. OPITZ: Thank you, Judge. I'll just say
7 that Renew Missouri supports the stipulation and was a
8 signatory to it. Thank you.

9 JUDGE DIPPELL: Any questions from the
10 Commissioners?

11 COMMISSIONER HALL: No questions.

12 JUDGE DIPPELL: Is there any other party that
13 would like to make any final remarks?

14 Seeing none. Is there anything further from
15 the Commission? Commissioner Hall?

16 COMMISSIONER HALL: Very briefly. I want to
17 congratulate the parties for putting this together. I
18 think this is a tremendous agreement. I think there's a
19 number of extremely valuable components. The demand
20 response program is excellent. The low-income programs
21 are excellent. Connecting the IRP better with MEEIA
22 going forward is long overdue.

23 I personally wish there had been a little bit
24 more of a focus on a reduction in supply-side investment
25 tied to the performance incentive, but I understand the

1 difficulty in doing that and appreciate the parties'
2 attempt to comply with that concern raised in the
3 Commission's prior order. So I fully anticipate
4 supporting approval of the stipulation and again
5 congratulate the parties for putting it together.

6 JUDGE DIPPELL: Anything further from the
7 Commission? All right. Then I believe that that will
8 conclude our presentation today and we can go off the
9 record. Thank you all very much.

10 (Off the record.)

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