

BEFORE THE PUBLIC SERVICE COMMISSION  
STATE OF MISSOURI

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TRANSCRIPT OF PROCEEDINGS

Evidentiary Hearing

July 20, 2015

Jefferson City, Missouri

Volume 1

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In The Matter Of Union Electric)  
Company d/b/a Ameren Missouri's )  
2nd Filing to Implement ) File No. E0-2015-0055  
Regulatory Changes in )  
Furtherance of Energy )  
Efficiency as Allowed by MEEIA )

RONALD D. PRIDGIN, Presiding  
DEPUTY CHIEF REGULATORY LAW JUDGE

ROBERT S. KENNEY, Chairman,  
STEPHEN M. STOLL,  
WILLIAM P. KENNEY,  
SCOTT T. RUPP,  
COMMISSIONERS

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1 JUDGE PRIDGIN: Good morning. We are on  
2 the record. This is the hearing in File  
3 Number E0-2015-0055 in the matter of Union Electric  
4 Company, doing business as Ameren Missouri's, second  
5 filing to implement regulatory changes in furtherance  
6 of energy efficiency as allowed by MEEIA.

7 I am Ron Pridgin. I'm the Regulatory Law  
8 Judge assigned to preside over this case. It is being  
9 heard in the Governor Office Building in Jefferson  
10 City, Missouri. Today's July 20th, 2015 and the time  
11 is approximately 8:50 a.m. I would like to get oral  
12 entries of appearance from counsel, please, beginning  
13 with Ameren, Missouri.

14 MR. TOMC: Appearing on behalf of Ameren  
15 Missouri, Matthew R. Tomc and Wendy Tatro, 1901  
16 Chouteau Avenue, St. Louis, Missouri. Also appearing  
17 on behalf of Ameren Missouri would be Mr. Jim Lowery  
18 with Smith Lewis from Columbia -- a law firm from  
19 Columbia, Missouri.

20 JUDGE PRIDGIN: All right. Mr. Tomc,  
21 Ms. Tatro, Mr. Lowery, thank you.

22 On behalf of the Division of Energy,  
23 please?

24 MR. TOMC: Your Honor, I apologize. we  
25 do have one more attorney that will be representing us

1 in this proceeding. And that will be Mr. Russ Mitten  
2 and he's with the Brydon Swearngen firm, also here in  
3 Jefferson City.

4 JUDGE PRIDGIN: All right. Very good.  
5 Thank you. Mr. Mitten, thank you.

6 On behalf of Division of Energy, please.

7 MR. ANTAL: Alex Antal on behalf of the  
8 Missouri Division of Energy, PO Box 1157, Jefferson  
9 City, Missouri 65102.

10 JUDGE PRIDGIN: Mr. Antal, thank you.

11 On behalf of NRDC, please. Mr.  
12 Robertson.

13 MR. ROBERTSON: Henry Robertson, Great  
14 Rivers Environmental Law Center, 319 North Fourth  
15 Street, Suite 800, St. Louis 63102.

16 JUDGE PRIDGIN: Mr. Robertson, thank you.

17 On behalf of United for Missouri, please.

18 MR. LINTON: Good morning, Judge. On  
19 behalf of United for Missouri, David Linton, 314  
20 Romaine Spring View, Fenton, Missouri 63026.

21 JUDGE PRIDGIN: Mr. Linton, thank you.

22 And Mr. Steiner has contacted me for KCPL  
23 and GMO and indicated no appearance, but just in case,  
24 is there anyone appearing for KCP&L or KCP&L GMO?

25 Hearing no appearance, on behalf of the

1 Staff of the Commission, please.

2 MR. BERLIN: Thank you, Judge. Appearing  
3 on behalf of the Staff of the Missouri Public Service  
4 Commission are Marcella Mueth, Robert S. Berlin and  
5 Whitney Payne at Post Office Box 360, Jefferson City,  
6 Missouri 65102.

7 JUDGE PRIDGIN: All right. Ms. Mueth,  
8 Ms. Payne, Mr. Berlin, thank you.

9 On behalf of the Office of Public  
10 Counsel, please.

11 MR. OPITZ: Thank you, Judge. On behalf  
12 of the Public Counsel, I'm Tim Opitz. My address is  
13 PO Box 2230, Jefferson City, Missouri 65102.

14 JUDGE PRIDGIN: Mr. Opitz, thank you.  
15 On behalf of Renew Missouri, please.

16 MR. LINHARES: Thank you, Judge. Andrew  
17 Linhares, 910 East Broadway, Columbia, Missouri 65201.

18 JUDGE PRIDGIN: Mr. Linhares, thank you.  
19 On behalf of MIEC, please.

20 MR. DOWNEY: Good morning, Judge. Edward  
21 Downey on behalf of the MIEC. My address is 221  
22 Bolivar Street, Suite 11, Jefferson City, Missouri  
23 65102.

24 JUDGE PRIDGIN: Mr. Downey, thank you.  
25 On behalf of MECG, please.

1 MR. WOODSMALL: Thank you, Your Honor.  
2 David Woodsmall on behalf of the Midwest Energy  
3 Consumers Group, 308 East High Street, Suite 204,  
4 Jefferson City, Missouri 65101.

5 JUDGE PRIDGIN: Mr. Smallwood, thank you.  
6 On behalf of Sierra Club, please.

7 MS. TAUBER: Good morning, Judge. Jill  
8 Tauber, along with my colleague, Chinyere Osuala, from  
9 Earthjustice, 1625 Massachusetts Avenue, Northwest,  
10 Suite 702, Washington DC, 20036. And also appearing  
11 is Maxine Lipelles from the Washington University  
12 School of Law, One Brookings Drive, Campus Box 1120,  
13 St. Louis, Missouri 63130.

14 JUDGE PRIDGIN: All right. Thank you.  
15 On behalf of National Housing Trust,  
16 please.

17 MR. LINHARES: Thank you, Judge. Andrew  
18 Linhares appearing separately for National Housing  
19 Trust, as well as Tower Grove Community Development  
20 Corporation.

21 JUDGE PRIDGIN: All right. Mr. Linhares,  
22 thank you, and also appearing for Tower Grove.

23 On behalf of Brightergy, LLC, please.

24 MR. ZELLERS: Thank you, Judge. Andrew  
25 J. Zellers appearing on behalf of Brightergy, 1712



1 Main Street, Floor Number 6, Kansas City, Missouri  
2 64108.

3 JUDGE PRIDGIN: Mr. Zellers, thank you.  
4 Have I missed anyone?

5 Hearing nothing, anything before we  
6 proceed to opening statements?

7 MR. OPITZ: Judge, I have one matter I'd  
8 like to bring up.

9 JUDGE PRIDGIN: Mr. Opitz, yes, sir.

10 MR. OPITZ: On July 17th, a second  
11 deposition of Dr. Geoff Marke was conducted. And  
12 Missouri Court Rule 57.03(f) describes the submission  
13 to witness for charges -- changes and signing of the  
14 deposition. And that rule provides that if a  
15 deposition is not signed at the time of trial, it  
16 should be used as if signed unless there is a motion  
17 to suppress, and I would make that motion now.

18 The deposition has not been presented to  
19 neither Dr. Marke or myself and so we have not had an  
20 opportunity to review this or sign it. The trial has  
21 started and it is unlikely that we will be able to  
22 review this document as we are ongoing. And so I move  
23 to suppress the use of this deposition for any purpose  
24 during this trial.

25 JUDGE PRIDGIN: All right, Mr. Opitz,

1 thank you. And I'll allow responses and I will plan  
2 on taking that motion with the case. Any responses?

3 MR. MITTEN: Your Honor, the e-mail we  
4 received from the court reporter transmitting a copy  
5 of the deposition transcript last Friday included  
6 Mr. Opitz as one of the addressees, so I had every  
7 reason to believe that he had received a copy of the  
8 transcript directly from the court reporter.

9 JUDGE PRIDGIN: I'll take the motion with  
10 the case. And I may require, you know, further  
11 motions and pleadings on that as well if you can't  
12 work it out.

13 MR. MITTEN: We'll make sure a copy of  
14 the deposition transcript is delivered to Dr. Marke  
15 this morning.

16 JUDGE PRIDGIN: All right. Thank you.  
17 Anything further?

18 MR. WOODSMALL: Your Honor, as you know,  
19 KCP&L has a true-up hearing going on and some other  
20 matters. I'd ask to be excused as this trial  
21 develops.

22 JUDGE PRIDGIN: Certainly. I have no  
23 problem with that.

24 Anything further before we proceed to  
25 opening?

1 MR. TOMC: Yes, Your Honor. Matthew Tomc  
2 on behalf of the Company. I just wanted to make an  
3 oral motion. MEEG, Midwest Energy Consumers Group,  
4 has filed an intervention in this proceeding. Their  
5 counsel is here this morning. I make a motion that  
6 MEEG identify its members for the record. And with  
7 Mr. Woodsmall indicating he may have to depart, I'd  
8 ask that that be today, if possible.

9 The Commission's rules on intervention  
10 allow intervention of an unincorporated association,  
11 which MEEG is, provided that those rules grant  
12 intervention on behalf of the actual legal entities  
13 making up that organization. And the -- the rule  
14 number is 4 CSR 242.075. It is subsection 4 that I'm  
15 referencing. And I believe that the Company has a  
16 right to know who MEEG is and I believe the record  
17 would benefit from that information as well.

18 JUDGE PRIDGIN: Mr. Woodsmall?

19 MR. WOODSMALL: I have no objection to  
20 that. As I noted, I'm going to be in the KCP&L  
21 true-up hearing, so trying to do that today as  
22 requested may be difficult, but certainly by the end  
23 of the hearing I'll have that done.

24 JUDGE PRIDGIN: Okay. Thank you.

25 MR. TOMC: Your Honor, we would ask that

1     MECG be compelled to do that today, not after the  
2     hearing. This is the evidentiary hearing and not  
3     knowing who the party is who's signed a stipulation  
4     against my client's interest until after the  
5     evidentiary hearing prejudices the interest of my  
6     client. We would ask that filing be made today.

7             MR. WOODSMALL: I didn't say after the  
8     hearing. I'd say I'd certainly have it done before  
9     the end of the hearing. So I'm going to be in another  
10    Commission hearing. Doing it today will be very  
11    difficult, if not impossible.

12            JUDGE PRIDGIN: All right. I understand.  
13    I'll let you two, if you're able to talk at a break,  
14    see if you can arrive at a mutually agreeable time to  
15    get that information. I don't hear an objection as to  
16    giving the information, just the timing. And so, you  
17    know, we're -- we're going to need to press forward  
18    and get opening statements. We've got a lot of ground  
19    to plow here today. Anything further before we go to  
20    openings?

21            All right. We will begin with Ameren  
22    Missouri, please. Ms. Tatro, good morning.

23            MS. TATRO: Good morning. Good morning,  
24    Chair Kenney.

25            CHAIR R. KENNEY: Good morning.

1 MS. TATRO: On August 28th, 2009 the  
2 Missouri Energy Efficiency Investment Act, or MEEIA as  
3 I'm sure we'll all be referring to it today, became  
4 law. It was designed to encourage Missouri electric  
5 utilities to pursue all cost effective demand-side  
6 savings; that includes energy efficiency and demand  
7 response.

8 MEEIA recognizes that the typical  
9 business of a utility is to sell electricity. A  
10 utility earns by investing in its system, placing that  
11 investment in rate-base, earning a return upon that  
12 investment and ultimately selling electricity. To ask  
13 a utility to spend money not to sell electricity runs  
14 counter to that traditional process.

15 MEEIA was designed to address the reality  
16 that for demand-side resources, we cannot simply apply  
17 traditional rate-making principles without specific  
18 modifications to address the consequences of selling  
19 less.

20 Ameren Missouri has embraced MEEIA and is  
21 currently running the largest energy efficiency  
22 program in the state of Missouri. And our customers  
23 like it. As Mr. Laurent can tell you, our customer  
24 satisfaction scores are higher when our customers are  
25 aware of our energy efficiency programs and even

1 higher if they participate in them. We currently  
2 operate six residential energy efficiency programs  
3 with numerous measures available under them, and four  
4 commercial. We've exceeded our savings goals and are  
5 currently on track to save over 800,000 kilowatt hours  
6 by the end of this year. That's enough energy to  
7 power 96,000 average Missouri homes.

8           And no one in this room disputes that  
9 Ameren Missouri has had a successful program. We've  
10 had two rounds of EM&V by a third-party evaluator  
11 reviewed by the Commission's auditor. We've undergone  
12 a prudence reviews on these programs. And all of  
13 those have been resolved without any finding that  
14 Ameren Missouri has operated these programs  
15 imprudently. Ameren Missouri has been able to pursue  
16 energy efficiency because of the mechanism approved  
17 under its first MEEIA cycle. Currently MEEIA's  
18 working.

19           Now, MEEIA established that the policy of  
20 the state is to value demand-side investments equal to  
21 traditional investments in supply and delivery  
22 infrastructure. So what does that mean? It means  
23 that when utility decision makers have, for example,  
24 \$100 million to invest, they should be financially  
25 indifferent as to whether they invest in demand-side

1 programs or construct a new plant.

2 And in order to support that policy,  
3 Commissioners, MEEIA directs you to do three things:  
4 First, ensure timely cost recovery; second, ensure  
5 that utility financial incentives are aligned with  
6 helping customers use energy more efficiently; and  
7 third, to provide a timely earnings opportunity.

8 So let's talk about each one of those.  
9 MEEIA requires timely cost recovery. What costs are  
10 involved? Well, obviously there's program costs. And  
11 you'll be glad to know that's one area where there  
12 isn't any dispute in this case. Everyone agrees using  
13 the E-- the EEIC rider is the way to recover those  
14 costs, just as we're doing for MEEIA 1.

15 However, there's a second cost and that's  
16 the throughput disincentive. The Court of Appeals has  
17 recognized this is a cost for which timely cost  
18 recovery is required. The throughput disincentive is  
19 the sales lost because a customer installed a measure  
20 before the utility's rates were reset to reflect the  
21 lower sales, such as what occurs in a rate case.

22 Now, everyone in this case agrees that  
23 these are real costs and everyone agrees that they  
24 operate as disincentives for utilities to pursue  
25 demand-side programs. The real disagreement centers

1 around how the throughput disincentive should be  
2 calculated and how and when the costs should be  
3 recorded or can be recorded as revenue.

4 The second statutory requirement is to  
5 align utility financial interests with helping  
6 customers use energy more efficiently. Commissioners,  
7 this section is key. This is what makes the MEEIA  
8 statute work. The easy part is helping customers use  
9 energy more efficiently -- and Ms. Dolly would tell  
10 you it's not that easy.

11 But the tougher part, for you at least,  
12 is to ensure that utility financial interests are  
13 aligned with helping customers use energy more  
14 efficiently. And frankly, that's the part that some  
15 parties in this case have difficulty with. If we  
16 pursue demand-side programs for our customers without  
17 addressing the impact on utility financials, our  
18 shareholders are harmed. We erode the trust with our  
19 shareholders. MEEIA recognizes that demand-side  
20 programs are inherently detrimental to the utility's  
21 business unless those interests are aligned.

22 With demand-side programs, we're paying  
23 people not to purchase our product. And MEEIA  
24 recognizes that barrier and through this requirement  
25 requires it to be overcome so that demand-side



1 programs become a win for the utility as well as for  
2 the customer.

3           Finally, MEEIA requires a timely earnings  
4 opportunity. When the company invests in a  
5 demand-side program, then it is delaying the day when  
6 it will need new generation resources. While this  
7 delay is a win for the customer, it is yet another  
8 disincentive for the utility because we earn a return  
9 on our capital investments like new plant. Utilities  
10 do not earn a return on demand-side program costs  
11 because they're expenses. MEEIA recognizes this as a  
12 disincentive and requires it to be overcome by  
13 providing the utility with an earnings opportunity.

14           All three of these statutory requirements  
15 are designed and are necessary to promote the goal to  
16 incentivize utilities to invest in demand-side  
17 programs. MEEIA's not a stick, it's not a mandate and  
18 it's not a requirement that the utility pursue  
19 demand-side programs. To the contrary, Your Honor, it  
20 is permissive and provides a means to enable utilities  
21 to pursue demand-side programs when they would  
22 otherwise be foolish to do so.

23           And it provides you the road map; indeed,  
24 the requirements that you must follow when we seek to  
25 operate programs under MEEIA. Commissioners, when you

1 provide us with the regulatory structure that fulfills  
2 the requirement of MEEIA, we respond. Just as we did  
3 in our first MEEIA filing.

4 As I said earlier, MEEIA's working.  
5 Knowing that, when we made our filing for our second  
6 MEEIA plan for years 2016 through '18, we based the  
7 megawatt hours target on the potential study results  
8 that are contained in our last IRP, just as we did in  
9 our first MEEIA cycle. And we proposed a cost  
10 recovery mechanism that was very similar to that used  
11 for our first MEEIA cycle, believing the parties to  
12 this case would be familiar with and comfortable with  
13 that mechanism.

14 Well, I submit to you we were wrong.  
15 Many parties thought that the megawatt hour targets  
16 were too low and many parties had concerns about the  
17 cost recovery mechanism. So after seeing the concerns  
18 raised by others, Ameren Missouri went to work to try  
19 to find a way to understand those concerns and  
20 determine if and how we might address each one of  
21 them.

22 Our efforts were guided by the principles  
23 set forth in MEEIA; that is, we work to compromise on  
24 issues as long as it did not violate MEEIA's guiding  
25 principles. As long as the compromise resulted in

1 programs that were cost effective and as long as the  
2 comprise did not result in a misalignment of utility  
3 financial interests with helping customers use energy  
4 more efficiently.

5 Now, obviously we've reached a resolution  
6 with some parties, but not with all. But even if we  
7 couldn't reach a resolution with a party, if we could,  
8 we made an effort to address the concerns expressed by  
9 all parties in this case even if they're a  
10 non-signatory to our stipulation. Our goal was to  
11 find a way to continue demand-side programs in  
12 Missouri because we believe structured properly,  
13 demand-side programs benefit our customers as well as  
14 the Company.

15 So as you're aware, there have been two  
16 stipulations filed in this case and objections have  
17 been filed to both. The first stipulation was filed  
18 on June 30th and was signed by a group of pretty  
19 diverse parties. You have Ameren Missouri, the  
20 utility; you have the Division of Energy, the state  
21 agency charged with developing energy policy; you have  
22 Natural Resources Defense Council, a group focused on  
23 environmental issues and whose interests do not always  
24 align with Ameren Missouri; United for Missouri; KCPL,  
25 KCP&L GMO. I'm going to refer to that stipulation as

1 the June 30th stipulation, although I recognize with  
2 the objections, it's now nothing more than the joint  
3 position of the parties.

4 Then in July, a group of intervenors  
5 filed their own stipulation, and I'll refer to that as  
6 the second stipulation.

7 So what does the June 30th stipulation  
8 change from Ameren Missouri's initial filing? It  
9 increases the megawatt hours target by 37 percent.  
10 Now, Ameren Missouri continues to believe that our  
11 initial megawatt hour target was based on a solid  
12 foundation. And we will have Ingrid Rohmund available  
13 for your questions. She leads the energy analysis and  
14 planning area for a consulting company called The  
15 Applied Energy Group. She's a nationally recognized  
16 expert in her field. She is the consultant primarily  
17 responsible for our potential study and she can  
18 explain why the demand-side potential is lower at this  
19 time than it has been previously.

20 Please talk with her. Unlike most of us  
21 in this room, she does this work for a living. She  
22 doesn't just critique other studies. She doesn't just  
23 write white papers or publish scholarly articles on  
24 how to undertake a potential study. She actually  
25 performs such studies.

1                   She describes the study as best in class.  
2    It's based on Missouri primary market data. She  
3    stands behind its results. That potential study  
4    provides a solid basis for the initial targets filed  
5    in this case.

6                   But as I said, in agreeing to the terms  
7    of the June 30th stipulation, we've endeavored, as a  
8    compromise, to address concerns that others in this  
9    case have about the level of the targets. We  
10   recognize that others strongly believe that more  
11   megawatt hours can be obtained. So we went beyond our  
12   initial filing and expanded our targets.

13                  Now, this compromise was not an easy  
14   decision for Ameren Missouri. Talk with our  
15   witnesses. The 37 percent increase is a stretch goal  
16   for us. Mr. Voytas will tell you that he believes in  
17   the potential study and that it captures the realistic  
18   savings targets that can be achieved and that adding  
19   37 percent to those targets will be difficult to  
20   achieve.

21                  Mr. Laurent will tell you that he and his  
22   department -- and Mr. Laurent is the one who will be  
23   responsible for running this program -- views the  
24   increase as a substantial challenge, but one they've  
25   decided to accept in an effort to address the concerns

1 of others and to resolve this case so the success of  
2 Ameren Missouri's MEEIA's programs may continue after  
3 December of this year.

4 You will find that the June 30th  
5 stipulation also contains much of what is requested by  
6 the National Housing Trust and Tower Grove, even  
7 though they aren't signatories. As I said, we were  
8 working to find a solution that addresses all of the  
9 issues raised, not just those of the signatories.

10 Now, 37 percent wasn't enough for some  
11 parties, but Ameren Missouri didn't feel we could  
12 realistically agree to even higher target and still  
13 provide cost effective demand-side programs; something  
14 that MEEIA requires. So the 37 percent increase  
15 represents Ameren Missouri's efforts to step beyond  
16 its beliefs about demand-side potential and take a bit  
17 of a leap of faith based on the belief of others that  
18 there's more potential out there to be achieved.

19 Then there's the cost recovery aspect of  
20 the plan. As I stated before, there's no dispute  
21 about the recovery of program costs. There is,  
22 however, much dispute over the throughput  
23 disincentive. As part of the June 30th stipulation,  
24 Ameren Missouri agreed to a modification that is  
25 different from what it had done in its first MEEIA

1 cycle. Other parties had expressed a concern with the  
2 impact that rate case timing and other rate case  
3 parameters can have on the throughput disincentive  
4 calculation.

5 Of course, a rate case updates usage to a  
6 more recent date, which would capture any decrease in  
7 usage due to demand-side measures, at least through  
8 whatever the update point is. So a rate case  
9 naturally works towards reducing the throughput  
10 disincentive moving forward.

11 Now, Ameren Missouri doesn't know exactly  
12 when it will file rate cases in the future, so when  
13 the throughput disincentive is calculated, we make  
14 some assumptions. Parties were concerned that the  
15 difference between when we really filed and when we  
16 assumed we were going to file would allow Ameren  
17 Missouri to collect more revenue than is necessary to  
18 remove the throughput disincentive.

19 So to deal with that concern, the June  
20 30th stipulation establishes a two-tiered approach to  
21 recovering throughput disincentive.

22 JUDGE PRIDGIN: Ms. Tatro, I'm sorry to  
23 interrupt, but you can continue. I just need to open  
24 a port for a Commissioner to listen, so it's just  
25 going to take me a moment. You can either wait or

1 continue on as you wish.

2 MS. TATRO: I'll take a second.

3 JUDGE PRIDGIN: When you heard the  
4 beeping, I didn't want anyone to be concerned.

5 MS. TATRO: That's okay. Go ahead.

6 JUDGE PRIDGIN: I apologize.

7 MS. TATRO: I'm sure he's dying to hear  
8 every word.

9 JUDGE PRIDGIN: I'm so sorry to  
10 interrupt. Please continue when you're ready.

11 MS. TATRO: No problem. No problem.

12 So to deal with the rate case timing  
13 impact issue, the June 30th stipulation established a  
14 two-tiered approach to recovering the throughput  
15 disincentive. The amount of the throughput  
16 disincentive that's included in the first tier is  
17 limited to the amount of the throughput disincentive  
18 that Ameren Missouri would experience if it filed rate  
19 cases every 15 months, which we feel is likely the  
20 shortest time between the filing dates of rate cases.  
21 This tier is a floor.

22 The amount of throughput disincentive  
23 collected in the second tier is based upon actual rate  
24 case timing and is only calculated at the end of 2019,  
25 when significantly more information is known about



1 what rate cases have been filed over the MEEIA cycle.  
2 If a rate case has been filed, then the update in  
3 sales is included in the throughput disincentive  
4 calculation.

5 This methodology still aligns the  
6 utility's financial interest because the first tier  
7 has been set conservatively; that is, its assumptions  
8 are such that there's only a small chance from either  
9 the Company's point of view or a customer's point of  
10 view that future rate case timing and outcomes would  
11 cause any material variance between the sharing  
12 percentage produced by the upfront assumptions and the  
13 sharing percentage that would be produced if the  
14 actual rate case parameters were known.

15 The first tier is also fixed. That means  
16 it is not to be changed based on after-the-fact EM&V,  
17 which allows it to satisfy the accounting standards  
18 described by Ameren Missouri witness Cliff Hoffman who  
19 spent 38 years with Deloitte, and Lynn Barnes with  
20 whom all of you are familiar. Talk with them about  
21 this accounting standard. I submit to you,  
22 Commissioners, that you cannot align utility financial  
23 incentives without understanding this standard.

24 The June 30th stipulation means that  
25 revenues produced by the first tier can be recognized,

1 meaning recorded as earnings on the Company's books  
2 and records, which neutralize the otherwise  
3 detrimental impact on the Company's income that occurs  
4 simply because the Company is offering demand-side  
5 programs.

6           Consequently, it is the alignment of  
7 utility financial interests with helping customers use  
8 energy more efficiently, which is exactly the  
9 customer/shareholder balance that MEEIA requires.

10           Mr. Davis describes this two-tiered  
11 approach in detail in his Supplemental Testimony and  
12 is happy to discuss how this works and how it protects  
13 customers from uncertainty in the throughput  
14 disincentive recovery due to rate case and other rate  
15 case issues.

16           Now, the second stipulation also uses a  
17 two-tiered approach, although they don't use the same  
18 language. But they pick an arbitrary  
19 two-thirds/one-third split as the breakpoint between  
20 the first and second tier. And there doesn't appear  
21 to be any rationale or basis for this split; there's  
22 no link to customer protection.

23           And despite Staff's claims to the  
24 contrary, the evidence in this case will overwhelming  
25 show that the two-thirds/one-third split after -- is

1 an after-the-fact revision which prevents the Company  
2 from recognizing all of the unrealized revenues and,  
3 thus, reducing its income as the programs are  
4 operating the throughput disincentive.

5           Unlike the tiers for the June 30th  
6 stipulation, Mr. Davis's modeling -- and he'll be  
7 happy to talk to you about that -- shows that the  
8 second stipulation's arbitrary split does not produce  
9 sufficient revenue to offset the throughput  
10 disincentive as it is incurred each year. In fact, in  
11 his Rebuttal to that stipulation, demonstrates that  
12 this lag in recovery continues until 2020.

13           So it doesn't overcome the barrier  
14 imposed by the throughput disincentive, which is one  
15 of your charges in this case. It does not incent  
16 Ameren Missouri or any utility to undertake  
17 demand-side programs. It fails to align utility  
18 interests with that of helping customers using energy  
19 more efficiently.

20           Now, Mr. Davis's testimony also points  
21 out two other major flaws with the second stipulation;  
22 one of which alone would prevent full recovery of the  
23 throughput disincentive, and that's the rebasing to  
24 zero argument that's in his testimony. He quantifies  
25 that impact as a \$9 million hit to Ameren Missouri's

1 earnings. I encourage you to discuss those issues  
2 with him. I won't go into further detail here.

3 Now, the last aspect of the June 30th  
4 stipulation is the performance incentive; the earnings  
5 opportunity. The June 30th stipulation uses the net  
6 benefits model for determining the performance  
7 incentive. That is, it uses a combination of energy  
8 savings and the associated net benefits to calculate  
9 the performance incentive. Net benefits are  
10 determined, in part, by what it costs to achieve the  
11 savings. It's not just savings, it's what we spend to  
12 get there.

13 As Mr. Voytas will explain, if Ameren  
14 Missouri achieves the megawatt hour target but spends  
15 twice as much as it planned to do so, the performance  
16 incentive award that we would receive will decrease.  
17 The net benefit mechanism balances the achievement of  
18 megawatt hours with the cost in a way that incents us  
19 to achieve savings at as low of a cost as possible.

20 What better way is there to align utility  
21 financial interests with helping customers to use  
22 energy more efficiently and to enable the utility to  
23 place an equal value on investing demand-side programs  
24 as opposed to infrastructure. I submit that there is  
25 not one.

1           Now, Ameren Missouri did not believe that  
2 the statute requires the performance incentive to be  
3 based on backward-looking EM&V. But again, trying to  
4 be responsive to concerns of other parties even when  
5 we didn't share that concern, the June 30th  
6 stipulation moves to a performance incentive mechanism  
7 which uses the retrospective EM&V results --  
8 evaluation, measurement and valuation -- of each year  
9 to determine the level of performance incentive  
10 earned.

11           This is a major give on the part of  
12 Ameren Missouri. Mr. Voytas has provided significant  
13 amount of testimony about the pitfalls of EM&V and the  
14 inability to accurately measure the amount of energy  
15 not consumed by customers. But we're taking this risk  
16 by agreeing to retrospective EM&V because we  
17 recognized it was important to certain parties in this  
18 case and so agreed to incorporate it into the  
19 performance incentive as part of the settlement deal.

20           Now, the level of performance incentive  
21 found in the June 30th stipulation is also reasonable.  
22 It is \$30 million if we achieve 100 percent of our  
23 increased megawatt hours targets over three years, but  
24 only -- remember, because it's the net benefit  
25 model -- if we achieve it at the cost that we presumed

1 we were going to achieve it at. This is key. We're  
2 not just trying to reach a megawatt hour number.  
3 We're trying to do it within the budget we use -- set  
4 forth.

5           So how was the performance and level set?  
6 Presume a utility's required to retire coal plant,  
7 let's say, to meet stricter environmental regulations.  
8 Without demand-side programs, the utility would likely  
9 have to replace that generation with a new resource.  
10 With demand-side programs, the utility might not have  
11 to do so or it might not have to do so until a later  
12 date.

13           In that scenario, the utility's  
14 investment in demand-side programs results in a lost  
15 or deferred earnings opportunity for the utility. So  
16 as part of Ameren Missouri's IRP -- and we will have  
17 Ameren Missouri witness Hande Berk available to  
18 discuss this with you -- the Company constructs  
19 resource plans about how we're going to meet its needs  
20 over the next 20 years.

21           And as required by your rules, there is a  
22 resource plan that includes demand-side resources at  
23 the RAP level -- realistic achievable potential -- and  
24 also a resource plan with no demand-side programs.  
25 The RAP DSM resource plan significantly defers future

1 investments in supply-side resources. So Ameren  
2 Missouri simply calculated and compared the deferred  
3 earning opportunities between the two scenarios  
4 amortized over 28 years. That difference represents  
5 the upper bounds of what would be an appropriate  
6 earnings opportunity to allow Ameren Missouri decision  
7 makers to view demand side equal to supply side.

8 Now, the \$30 million that we requested is  
9 actually only a fraction of that calculated amount.  
10 And Mr. Davis can talk to you about the  
11 appropriateness of the request and can explain to you  
12 how this request is consistent with performance  
13 incentives in other states.

14 Now, the second stipulation takes a  
15 completely different tact. Those parties abandon the  
16 net benefits model altogether, despite the fact that  
17 it's the mechanism written in your rules. And under  
18 the second stipulation, the cost at which Ameren  
19 Missouri delivers its energy efficiency results don't  
20 have an impact on that initial performance incentive  
21 that it can earn.

22 I found that surprising because sharing  
23 net benefits inherently requires there be benefits to  
24 share, as we talked about earlier. The parties have  
25 abandoned this sensible approach in favor of one that

1 creates, in my mind, the wrong incentive; spending  
2 more regardless of the benefits in an effort to earn a  
3 higher performance incentive. Mr. Voytas can talk to  
4 you in depth about that issue.

5 Now, the second stipulation fails to meet  
6 the statute in another way. It is not designed to  
7 incent all cost effective demand-side resources, which  
8 as I told you earlier, includes demand-side programs,  
9 energy efficiency, as well as demand-response  
10 programs. Instead, Ameren Missouri would only earn a  
11 performance incentive for measures that reduce peak  
12 demand. So for demand-response programs but not so  
13 much for energy efficiency programs.

14 Now, the stipulation goes on to say that  
15 the Commission, after they go through a panel, might  
16 be able to do something on energy savings, but it  
17 isn't clear and it isn't anything the utility can base  
18 a decision upon. So whether a measure is cost  
19 effective or how cost effective a measure is has no  
20 impact on the amount of the award for -- under their  
21 proposal.

22 Mr. Voytas has provided testimony that  
23 the second stipulation would require Ameren to  
24 completely revise its portfolio to one that is  
25 designed only to maximize demand savings. Talk about



1 sending a wrong signal. No more lighting programs.  
2 Commissioners, I encourage you to talk with Mr. Voytas  
3 about this, how it could impact availability and cost  
4 effectiveness of programs.

5 The fact is the proposal of this  
6 performance mechanism is at odds with the purpose of  
7 the panel that the second stipulation establishes,  
8 which is supposed to find more energy savings. If the  
9 performance incentive rewards peak shaving, why would  
10 we implement any energy efficiency program that that  
11 panel desires if it doesn't result in an increased  
12 performance incentive?

13 And finally, but just as importantly, the  
14 performance incentive is set 100 percent achievement  
15 for the three-year targets. The Company would only  
16 have the opportunity to earn around \$6 million. That  
17 amount is far, far lower than the earnings the utility  
18 could receive if it did not delay construction of a  
19 new generation facility. In fact, it's so low that  
20 utility decision makers do not see it as a legitimate  
21 performance incentive that would allow it to value  
22 demand-side equal to supply-side investments.

23 There's a lot more detail that could be  
24 discussed about these two positions in front of you,  
25 Commissioners, and you're probably already tired of

1 hearing me talking so I won't go into all that. The  
2 one thing I ask you to consider as you hear this case  
3 is the requirements of the MEEIA statute. Which  
4 proposal best achieves all cost effective demand  
5 savings? Which proposal best removes the throughput  
6 disincentive and other barriers that the utilities  
7 face when implementing demand-side programs? Which  
8 proposal values demand-side equal traditional  
9 investments and supply-side investments?

10 I submit to you it is not the second  
11 stipulation; that the second stipulation fails each  
12 one of those requirements. I believe that you will  
13 conclude the answer to those questions is the  
14 June 30th stipulation, and we ask you to approve the  
15 company's MEEIA plan as modified by that position.  
16 Thank you very much.

17 JUDGE PRIDGIN: Ms. Tatro, thank you.  
18 Questions from the Bench?

19 CHAIR R. KENNEY: Just a couple of  
20 questions. Ms. Tatro, thank you. I just have a  
21 couple of questions regarding the second component of  
22 the MEEIA requirement where we are to align the  
23 utility's financial interests with helping customers  
24 use energy more efficiently.

25 The second component of that says we're

1 all supposed do that in a manner that sustains and  
2 enhances the utility customer's incentives to use  
3 energy more efficiently. So address the second half  
4 of that second requirement.

5 MS. TATRO: That's exactly what the net  
6 benefits model does for you, because it encourages us  
7 to deliver those programs at the lowest cost possible.  
8 And we have -- and we don't -- and also, of course, we  
9 don't receive the benefit unless we hit the target or  
10 a certain percentage of the target. So we're incented  
11 to get those hours, we're incented to get them at a  
12 low cost. So that is encouraging customers to use  
13 energy more efficiently in a manner that aligns all of  
14 our interests.

15 CHAIR R. KENNEY: So I see -- and I see  
16 how it removes the disincentive to the utility. Where  
17 is the component that sustains and enhances the  
18 utility customer's incentives to use energy more  
19 efficiently?

20 MS. TATRO: Well, if we don't have the  
21 pr-- keeping the program alive is what that does that.

22 CHAIR R. KENNEY: Okay. So that's my  
23 point. So because MEEIA is permissive --

24 MS. TATRO: Yes.

25 CHAIR R. KENNEY: -- and essentially you

1 don't have to do this --

2 MS. TATRO: Correct.

3 CHAIR R. KENNEY: -- if you decide not to  
4 do it, then the utility customer is no longer -- his  
5 or her's incentive is not sustained in that situation.  
6 So --

7 MS. TATRO: Right.

8 CHAIR R. KENNEY: -- it's just the  
9 generosity of Ameren continuing the program that  
10 sustains the utility customer's --

11 MS. TATRO: It's not just generosity. I  
12 mean, we're expecting to be made whole for the losses  
13 that we incur and we're expecting the opportunity to  
14 earn. That's the alignment of incentives.

15 CHAIR R. KENNEY: Which is the first half  
16 of the sentence, but I'm still addressing the second  
17 half. So that one seems a little --

18 MS. TATRO: My point is they have to go  
19 together. You have to have both. So in my mind, I  
20 can't talk about one without the other. So I  
21 apologize if I'm not really answering -- if I'm not  
22 limiting to what you're talking about, I apologize.

23 CHAIR R. KENNEY: Well, I think what I'm  
24 getting at is that in your opening statement, you  
25 addressed the first component, you didn't address the

1 second component at all. I mean, when you were  
2 reciting the second component of 393.1075, you said  
3 the focus is on aligning the utility's financial  
4 incentives or interests with helping consumers use  
5 energy more efficiently.

6 But we don't talk about the second half,  
7 which is also doing all of that in a way that sustains  
8 and enhances, which to my mind means doing more  
9 than -- if you're sustaining and enhancing, then  
10 you're sustaining what you already have and you're  
11 doing something extra to enhance the utility  
12 customer's incentive to use energy more efficiently.

13 So what's that extra component that's  
14 enhancing the utility consumer's incentive to use  
15 energy more efficiently?

16 MS. TATRO: Well, I think it's  
17 continuation of the program and the growth of the  
18 program and the robustness of the program and coming  
19 up with different programs being available to  
20 customers. That aspect I don't think is really --  
21 wasn't put at issue by any of the other parties and  
22 perhaps that's why I didn't focus on it.

23 CHAIR R. KENNEY: So the 37 percent  
24 increase in the megawatt hour target and perhaps maybe  
25 the --

1 MS. TATRO: That's part of it, certainly.

2 CHAIR R. KENNEY: -- increase in spending  
3 would be the enhancement?

4 MS. TATRO: Yeah. I talked over you. I  
5 apologize.

6 CHAIR R. KENNEY: That's okay. Let's  
7 talk about the performance incentive. How does the  
8 performance incentive that's proposed in the June 30th  
9 stipulation differ from what we've already seen in the  
10 last three year -- the first cycle?

11 MS. TATRO: It's very similar to the  
12 first cycle.

13 CHAIR R. KENNEY: So why is anybody  
14 objecting to it? Because I mean the first cycle was  
15 the result of a stipulation that seemed to have been  
16 relatively successful.

17 MS. TATRO: I agree.

18 CHAIR R. KENNEY: And this is similar to  
19 that. So why are the other -- why is there the  
20 competing stipulation, the July stipulation?

21 MS. TATRO: I can answer part of that;  
22 part of that I can't answer. I think the first part  
23 is some parties thought that the level was too high,  
24 the dollar -- the total dollar amount that could be  
25 earned was too high. I have absolutely no idea why

1 the second stipulation uses the performance incentive  
2 that it did. That was never discussed with Ameren  
3 Missouri, so I can't explain any of that to you.

4 CHAIR R. KENNEY: Okay. And then this is  
5 just a general proposition or general policy question.  
6 We've talked a lot about looking at decoupling for  
7 electric utilities. If we adopted some form of  
8 decoupling for electric utilities, does that obviate  
9 all these other concerns?

10 MS. TATRO: If decoupling is done  
11 properly, it should remove the throughput  
12 disincentive, yeah. So it -- it would go -- it would  
13 take great steps to resolving issues. The devil is  
14 always in the details, so it depends on what the  
15 decoupling looks like. But theoretically, yes, I  
16 agree with you.

17 CHAIR R. KENNEY: Okay. Thank you.

18 JUDGE PRIDGIN: Thank you. Anything  
19 further from the Bench?

20 COMMISSIONER STOLL: No questions. Thank  
21 you.

22 MS. TATRO: Thank you.

23 JUDGE PRIDGIN: Ms. Tatro, thank you.  
24 I'm sorry?

25 MR. TOMC: I'm sorry, Your Honor. If I

1 may interrupt. I have heard from my clients that the  
2 webcast is not working. I just didn't know if you  
3 were aware of that.

4 JUDGE PRIDGIN: I will see what the  
5 problem is. Thank you.

6 MS. TATRO: They missed my opening.

7 CHAIR R. KENNEY: It will be archived,  
8 I'm sure.

9 JUDGE PRIDGIN: Any opening on behalf of  
10 Division of Energy?

11 MR. ANTAL: Yes, Your Honor.

12 JUDGE PRIDGIN: When you're ready.

13 MR. ANTAL: May it please the Commission.  
14 The Commission has a unique and very important case  
15 before it today in which it may choose one of two  
16 options. The first option is to approve the Ameren  
17 Missouri's MEEIA Cycle 2 plan with the modifications  
18 that the Company itself has agreed to as stated in the  
19 Non-unanimous Stipulation and Agreement filed by  
20 Ameren Missouri, the Division of Energy, National  
21 Resource Defense Council, United for Missouri, Kansas  
22 City Power & Light and KCPL GMO, which I will refer to  
23 as the Company Agreement.

24 Approval of the Company Agreement will  
25 ensure that utility-sponsored energy efficiency



1 programs will be available to Ameren Missouri's  
2 customers through 2018 consistent with the voluntary  
3 nature of the MEEIA statute and rules.

4           The second option is to outright reject  
5 Ameren Missouri's MEEIA plan as modified by the  
6 Company Agreements. Rejection of the MEEIA plan,  
7 however, will jeopardize the continuation of  
8 utility-sponsored energy efficiency programs in Ameren  
9 Missouri's service territory and may also impact the  
10 continuation of utility-sponsored energy efficiency  
11 programs in Missouri as a whole.

12           As you well know, there is a competing  
13 proposal which has been signed by Staff, OPC and  
14 various other parties. I will refer to this agreement  
15 as the Non-company Agreement. The parties who have  
16 signed on to the Non-company Agreement would have you  
17 believe that this agreement represents a viable third  
18 option for the Commission.

19           But this is not the case. Commission  
20 approval of the Non-company Agreement will have the  
21 same effect as an outright rejection of Ameren  
22 Missouri's MEEIA plan. This choice will have the same  
23 effect as an outright rejection because Ameren  
24 Missouri objects to the modifications of this MEEIA  
25 plan contained in the Non-company Agreement.

1           The MEEIA statute states that the  
2 Commission shall permit electric corporations to  
3 implement Commission-approved demand-side programs  
4 proposed pursuant to this section with a goal of  
5 achieving all cost effective demand savings.

6           The plain meaning of this language is  
7 that MEEIA programs are voluntary. This  
8 interpretation is made even clearer by the  
9 Commission's MEEIA rules, which state that the  
10 Commission shall approve, approve with modification  
11 acceptable to the electric utility, or reject such  
12 applications for the -- for approval of demand-side  
13 program plans.

14           The modifications in the Non-company  
15 Agreement, whether the signatories to the Non-company  
16 Agreement like it or not, are not acceptable to Ameren  
17 Missouri. Approving any agreement other than the one  
18 Ameren Missouri has accepted amounts to an outright  
19 rejection of the plan and at the very least will  
20 jeopardize the continuation of utility-sponsored  
21 energy efficiency programs in Ameren Missouri service  
22 territory.

23           DE signed the Company Agreement because  
24 this agreement goes further toward the goal of  
25 achieving all cost effective demand-side savings, as

1 stated in the MEEIA statute, by increasing the energy  
2 savings target 37 percent above the initially filed  
3 target. The Company also meets -- the Company  
4 Agreement also meets the MEEIA statute requirements of  
5 being beneficial to all customers in the customer  
6 class, regardless of whether the programs are utilized  
7 by all customers, because the programs will also  
8 result in non-energy benefits to all customers and  
9 will offset long-run capacity increases.

10 The Company Agreement also provides for a  
11 collaborative process which will work to identify  
12 potential new programs, increase participation rates  
13 and determine other alternatives to achieving deeper  
14 savings, improving the cost effectiveness of both the  
15 existing programs and the entire portfolio over the  
16 course of the second cycle.

17 Additionally, the structure of the  
18 throughput disincentive net shared benefits mechanism  
19 and the performance incentive mechanism is consistent  
20 and predictable and allows Ameren Missouri certainty  
21 and the ability to earn as its achieved energy savings  
22 targets are met, which will encourage the Company to  
23 achieve additional savings through additional cost  
24 effectiveness programs and increase participation  
25 rates in a manner that aligns the incentives of the

1 Company and its customers.

2 DE recommends that the Commission approve  
3 Ameren Missouri's MEEIA Cycle 2 plan as modified by  
4 the Company Agreements. While the agreement is a  
5 compromise, it represents substantial greater movement  
6 towards the goal of achieving all cost effective  
7 demand-side savings as compared to the original  
8 filing, the Non-company Agreements and the alternative  
9 of no MEEIA portfolio.

10 As an outright rejection of the plan --  
11 an outright rejection of the plan modified by the  
12 Company Agreement would lead to discontinuation of the  
13 Company's energy efficiency portfolio, poor public  
14 policy outcomes and would be detrimental to the public  
15 interest. Even a temporary lapse in program  
16 availability would at the very least create a  
17 significant uncertainty for customers, program  
18 partners and the Company while -- while drastically  
19 reducing the potential markets for energy efficiency  
20 in Missouri in the short term.

21 Now, Division of Energy's witness,  
22 Mr. Martin Hyman, will be testifying during this  
23 hearing. Encourage you to ask him any questions you  
24 have about the particulars of these two competing  
25 agreements as well as the public policy concerns of

1 Division of Energy in rejecting Ameren's plan. But if  
2 there are any initial questions, I'll be happy to try  
3 to answer those.

4 CHAIR R. KENNEY: I should have asked --  
5 thank you. I should have asked Ms. Tatro this  
6 question so I'm going to do it now and ask both of  
7 you. Is it essentially your understanding that if we  
8 don't approve the Company's stipulation, that Ameren's  
9 going to discontinue its energy efficiency offerings?  
10 You can answer first and then I'll ask Ms. Tatro. I  
11 should have asked her.

12 MR. ANTAL: It is certainly a concern of  
13 Division of Energy. There's -- Cycle 1 is due to  
14 expire at the end of this year. Without a  
15 Commission-approved MEEIA plan certain by that date or  
16 realistically before that -- well before that date,  
17 they would, you know, discontinue their Cycle 1  
18 programs. That is DE's concern.

19 CHAIR R. KENNEY: So the Cycle 1 programs  
20 end. But let's say we approve the Non-company  
21 Stipulation, the July stipulation, so we've approved  
22 something but it's not one that's agreeable to the  
23 utility. Are they free then to disregard that and say  
24 we're just abandoning all offerings? Is that your  
25 understanding.

1 MR. ANTAL: It's Division of Energy's  
2 understanding that MEEIA is voluntary and unless the  
3 Company accepts the modifications after the fact,  
4 there's no obligation on their parts to implement a  
5 plan that they don't agree with.

6 CHAIR R. KENNEY: Ms. Tatro, I apologize  
7 for not asking that earlier.

8 MS. TATRO: That's fine. Ms. Barnes'  
9 Rebuttal to Supplemental states very clearly that if  
10 the Commission adopts the non-- the second  
11 stipulation, the July stipulation, the utility does  
12 not consider that to align our financial incentives  
13 with helping customers use energy more efficiently and  
14 we won't be able to proceed under that. So we'd have  
15 to go back to the drawing board, figure out what we  
16 are going to do. But certainly we would not have  
17 programs on January 1st.

18 CHAIR R. KENNEY: Another question for  
19 the Division of Energy. Does the Division of Energy,  
20 as a matter of policy, have any opinion about whether  
21 pursuing some type of decoupling mechanism would be a  
22 more efficient and better way to deal with the  
23 throughput disincentive?

24 MR. ANTAL: Division of Energy believes  
25 that decoupling should be reviewed, explored by the

1 Commission. As Ms. Tatro said, the devil is in the  
2 details and the Commission should take care, if it  
3 chooses to develop a decoupling mechanism, that it's a  
4 fair and balanced decoupling mechanism.

5 CHAIR R. KENNEY: And as a matter of just  
6 public policy, does the Division of Energy view as a  
7 failing of MEEIA that it's not mandatory?

8 MR. ANTAL: The law is what the law is.  
9 We're working within the constraints of the law as it  
10 is today. And in part, one of the reasons why we  
11 signed onto the stipulation that we did is that the  
12 energy efficiency programs offered by the utility are  
13 far too important to let them, you know, end at this  
14 critical juncture.

15 CHAIR R. KENNEY: You know, some states  
16 make it mandatory and they have clearly delineated  
17 targets. And does Division of Energy, as a matter of  
18 policy -- forget about the law, because you're right,  
19 the law is what it is. Does the Division of Energy  
20 opine as to whether a mandatory energy efficiency  
21 statute is more efficacious than a non-mandatory  
22 energy efficiency statute?

23 MR. ANTAL: I don't believe that Division  
24 of Energy has taken a firm position at this time on  
25 whether or not MEEIA should be volun-- should be

1 mandatory; however, there are certain benefits to a  
2 mandatory statute.

3 CHAIR R. KENNEY: Okay. Thanks. Thank  
4 you.

5 COMMISSIONER STOLL: No questions.

6 JUDGE PRIDGIN: Nothing further from the  
7 Bench? All right. Very good. Thank you.

8 MR. ANTAL: Thank you very much.

9 JUDGE PRIDGIN: Any opening on behalf of  
10 National Resources Defense Council? Mr. Robertson,  
11 when you're ready.

12 MR. ROBERTSON: May it please the  
13 Commission. Natural Resources Defense Council signed  
14 onto the June 30th Non-unanimous Stipulation with the  
15 Company because it offers us more cost effective  
16 energy savings and, therefore, more ratepayer benefits  
17 than either the Company's original plan or the  
18 competing Non-unanimous Stipulation of Staff, OPC and  
19 their co-signors. It also offers us the opportunity  
20 to identify additional cost effective energy savings  
21 and we believe that those could easily be added to the  
22 portfolio.

23 And it also incorporates some of the  
24 recommendations we made in our testimony; a  
25 strengthened multi-family low-income program, adopting



1 a one-stop shop whole building approach, a small  
2 business direct install program to target a  
3 hard-to-reach segment of the market, and it also  
4 targets public buildings for energy saving measures to  
5 the extent that they are not free riders.

6 I agree with Mr. Antal that the MEEIA  
7 rules do not give you the option to reject the  
8 Company's plan and substitute another in its place,  
9 which is essentially what the OPC/Staff stipulation is  
10 asking you to do. Ameren cannot be compelled to adopt  
11 that plan and indeed has already objected to it. So  
12 it is, at best, in vain and, at worst, illegal. Your  
13 choice is clear to approve the modified Company plan  
14 embodied in the June 30th Non-unanimous Stipulation  
15 and Agreement. Thank you.

16 JUDGE PRIDGIN: Mr. Robertson, thank you.

17 Mr. Chairman.

18 CHAIR R. KENNEY: Just really quickly.

19 So NRDC is in favor of this. And forgive me. Maybe I  
20 missed something. Don't you usually represent Sierra  
21 Club and Earth--

22 MR. ROBERSTON: I do. But we are now  
23 taking -- we've signed different stipulations so I  
24 can't represent both parties.

25 CHAIR R. KENNEY: So who's representing

1 N-- I mean Renew Missouri and Earth Island? Okay.  
2 Where is National Housing Trust? They're part of the  
3 June 30th -- they agree with the June 30th or are they  
4 taking --

5 MR. ROBERTSON: No. They have not signed  
6 either stipulation.

7 CHAIR R. KENNEY: Either stipulation.  
8 But they don't oppose the June 30th one?

9 MR. ROBERTSON: Ask Mr. Linhares. I  
10 don't believe that they do.

11 MR. LINHARES: No, Judge. The National  
12 Housing Trust and Tower Grove have both not opposed  
13 either or signed either of those stipulations.

14 CHAIR R. KENNEY: All right. All the  
15 parties are shifting and I'm a little confused. I  
16 apologize. Thanks, Mr. Robertson.

17 MR. ROBERTSON: Hopefully that's  
18 temporary.

19 CHAIR R. KENNEY: Thank you.

20 JUDGE PRIDGIN: If there's nothing  
21 further, Mr. Robertson, thank you.

22 MS. TATRO: I'd like to think we could  
23 start working together more.

24 CHAIR R. KENNEY: Here, here.

25 JUDGE PRIDGIN: Opening for United for

1 Missouri .

2 MR. LINTON: Thank you, Judge. I have no  
3 opening.

4 JUDGE PRIDGIN: Mr. Linton, thank you.  
5 And I believe KCPL and GMO have waived  
6 opening, but let me verify. Any opening for Kansas  
7 City Power & Light or KCP&L GMO?

8 All right. Hearing nothing, opening for  
9 Staff.

10 MR. BERLIN: Judge, my opening's going to  
11 probably take a few minutes to explain the details of  
12 these plans. I was just wondering if, you know, right  
13 now might be time for a very short break?

14 CHAIR R. KENNEY: I'd be amenable to  
15 that.

16 MR. BERLIN: Five minutes?

17 JUDGE PRIDGIN: Let's make it ten. We'll  
18 go off the record and we will resume at 9:50. Thank  
19 you. We're off the record.

20 (A recess was taken.)

21 JUDGE PRIDGIN: All right. Thank you.  
22 We are back on the record. I believe we were about to  
23 have Staff's opening statement. Anything further  
24 before Staff makes its opening?

25 All right. Mr. Berlin, when you're

1 ready, sir.

2 MR. BERLIN: Thank you, Judge. I'm Bob  
3 Berlin appearing on behalf of the Staff. And before I  
4 begin with the Staff opening statement, I would like  
5 to address one legal issue head-on. And that is Staff  
6 vehemently disagrees with the proposition that the  
7 Commission cannot modify the terms and conditions of a  
8 MEEIA Cycle 2 program. The Commission certainly has  
9 that within its jurisdiction and within its capability  
10 and can modify a Cycle 2 program plan.

11 I'm going to take a slightly different  
12 approach to the opening statement in that I have a  
13 series of PowerPoint slides to move through to talk to  
14 various key points of the Cycle 2 programs that the  
15 Commission will be considering today.

16 As mentioned, there are two Stipulation  
17 and Agreements, both of which are objected to. I will  
18 refer to the Utility Stipulation and Agreement signed  
19 June 30th and filed as the Utility Stipulation. And I  
20 will refer to the Staff Public Counsel, Renew  
21 Missouri, Missouri Industrial Energy Consumers,  
22 Missouri Energy Consumers Group and now recently the  
23 Sierra Club as the joint signatories to the  
24 Non-utility Stipulation and Agreement.

25 And again, for Commissioners who are just

1 joining us, Staff disagrees with the proposition that  
2 the law prevents the Commission from modifying the  
3 MEEIA Cycle 2 programs. But Staff does agree that it  
4 is within the prerogative of Ameren to have the final  
5 say whether the company implements any  
6 Commission-ordered MEEIA program.

7 Now, I'm going to take an approach that I  
8 will call my SportsCenter approach. I'm going to try  
9 to give you the 10,000-foot view of the game. And I'm  
10 going to show you PowerPoint slides that contain a  
11 great deal of detail and a great deal of analysis of  
12 which is supported in the pre-filed testimony of Staff  
13 witnesses and also to be supported today, tomorrow and  
14 the day after at hearing by Staff and Public Counsel  
15 witnesses.

16 But like a SportsCenter commentator, my  
17 goal is to give you enough information to guide you  
18 if -- to give you a program or a road map through this  
19 very detailed complex and dense testimony. So I will  
20 also guide you as to which Staff witnesses you should  
21 address questions to regarding any particular matter,  
22 because I will address all the aspects that were  
23 addressed by Ms. Tatro.

24 First of all, I'd like to say that the  
25 Staff witnesses that you will hear from during the

1 course of this hearing are John Rogers, who will talk  
2 to the matter of costs, savings and plan comparisons  
3 and the relationship of the plan to the IRPs.

4 Sarah Kliethermes will address the  
5 demand-side investment mechanism, or DSIM, the  
6 throughput disincentive, or throughput disincentive  
7 net shared benefits as proposed by the utility and the  
8 performance incentive.

9 David Murray, in his pre-filed testimony,  
10 addressed business risk. I don't think that there  
11 will be much at issue during the course of this  
12 hearing on that matter.

13 And OPC witness Geoff Marke will be the  
14 primary witness to address specifics regarding the  
15 plan programs.

16 I've highlighted for you in the next  
17 slide the applicable provisions of the Missouri Energy  
18 Investment Act Statue, 393.1075. We have talked about  
19 the need to provide a timely cost recovery for the  
20 utility and we've talked about the need to align  
21 utility financial incentives in a manner that sustains  
22 or enhances utility customer incentives to use energy  
23 more efficiently, again, the timely earnings  
24 opportunities associated with cost effective  
25 measurable and verifiable efficiency savings with a

1 goal toward achieving all cost effective demand-side  
2 savings.

3 And Staff firmly believes that the  
4 Non-utility Stipulation provides the path forward to  
5 achieving the goal of all cost effective demand-side  
6 savings, and that's supported by all Staff witnesses.

7 Now, what we need to understand here is  
8 the MEEIA programs Cycle 2 will involve a MEEIA  
9 charge, and it's a significant charge. This is  
10 effectively a rate case that you're looking at. The  
11 order of magnitude value of this MEEIA charge rate  
12 case is approximately \$240 million nominal or about  
13 \$208 million for the discounted revenue requirement.

14 Over three years, approximately  
15 \$80 million annual revenue requirement will be  
16 collected from Ameren ratepayers. It will be  
17 collected whether they participate in these programs  
18 or not. And all will pay except for the low-income  
19 customers who are exempted and for the opt-out  
20 customers. And I remind the Commission that 393.130.1  
21 requires that all charges shall be just and  
22 reasonable.

23 Now, there is one key difference in this  
24 MEEIA Cycle 2 case with a rate case. And unlike a  
25 rate case where all litigation expense is paid for in

1 a sharing arrangement by ratepayers and shareholders,  
2 the litigation expense associated with this particular  
3 type of charge or rate case, there is no sharing. The  
4 expense of litigating this case will fall solely on  
5 the ratepayers.

6 Slide 4 is an example of an Ameren bill.  
7 And what you see in this presentation is a winter bill  
8 from March of 2015. And you'll note that there's an  
9 Energy Efficiency Investment Charge. This bill shows  
10 this customer has a MEEIA charge of \$17.86, that and  
11 taxes we're looking at around 18 or more dollars.

12 So this goes back, I think, to Chairman  
13 Kenney's question is what's in it for the customer?  
14 And particularly Staff looks at it, what's in it for  
15 the customers that aren't participating in these  
16 programs? This bill begs some questions. What if the  
17 customer doesn't participate in a MEEIA program in any  
18 kind of meaningful way? What if the customer lacks  
19 discretionary income to participate? It's simply too  
20 costly to go out and replace appliances with energy  
21 efficient appliances or to do major HVAC replacement.  
22 What if the customer has done everything that customer  
23 can do to achieve energy efficiency? Well, the answer  
24 is the customer will still pay the MEEIA charge.

25 Now, slide 5 is a side-by-side comparison



1 of the Utility Stipulation and the Non-utility  
2 Stipulation. And the point I'd like to make here is  
3 this side-by-side comparison comes from the Utility  
4 Stipulation Tables 1 and 2 on page 4 and the  
5 Non-utility Stipulation programs listed in Appendix A.  
6 I will talk generally to some differences.

7 First of all, the Non-utility Stipulation  
8 contains the same multi-family low-income and small  
9 business direct investment programs. The Utility  
10 Stipulation has some additional add-ins for combined  
11 heat and power, CFL lighting, public facilities, HOME  
12 certification.

13 And what you'll see here too is that  
14 there's a big difference in the cost of the Utility  
15 Stipulation programs and the Non-utility Stipulation  
16 programs. That amounts to a \$49 million difference,  
17 which is to say if you select the Utility Stipulation  
18 plan, customers will pay an additional \$49 million in  
19 program costs.

20 Now, there is a net incremental energy  
21 savings of about 124.2 gigawatts the Utility's  
22 Stipulation has, but it's at a significant cost.  
23 There's also a net incremental demand savings delta --  
24 well, actually it's not much of a delta because the  
25 Utility Stipulation does not address anything related

1 to reducing demand. Staff believes it's very  
2 important to address reduction of demand in kilowatts.

3 So the Staff/OPC stipulation contains a  
4 target related to the performance incentive, which I  
5 will talk to later, of 121.1 megawatts. Again, that's  
6 in the Non-utility Stipulation. And that number was  
7 worked on and came about as a result of the  
8 collaborative effort between Staff witness John Rogers  
9 and Ameren.

10 Slide 6 is a summary analysis of Ameren  
11 Missouri's MEEIA Cycle 1 with MEEIA Cycle 2 as stated  
12 in the application and the June 30th Utility  
13 Stipulation and Agreement. This chart is from John  
14 Rogers' testimony, the top part of Schedule JAR-1 from  
15 his Rebuttal to Supplemental Testimony. It includes  
16 the Cycle 1 column, which contains data from the  
17 approved Stipulation and Agreement in Cycle 1 case, as  
18 I mentioned, the Cycle 2 application and the Utility  
19 Stipulation modified Cycle 2. All data on this slide  
20 comes from Ameren Missouri's filed documents and work  
21 papers and represents analysis of John Rogers to  
22 quantify the costs and benefits of these programs.

23 Slide 7 is a continuation of slide 6 from  
24 John Rogers' testimony. And this breaks down the cost  
25 and benefits a lot further. It's an example done by

1 Mr. Rogers that demonstrates the expectation that the  
2 Utility Stipulation, Cycle 2, will result in little,  
3 if any, net benefits for the majority of customers. I  
4 would encourage you to ask Mr. Rogers questions about  
5 this.

6 Slide number 8 shows why the dollar  
7 benefits are lower for Cycle 2 in avoided cost of  
8 energy and dollars per megawatt hour. It compares the  
9 avoided cost of energy for the 2011 IRP with that of  
10 the 2014 IRP and it illustrates the primary reason for  
11 the decline in expected benefits during Cycle 2 as a  
12 result of the reduction in the avoided cost of energy  
13 in the marketplace for which Ameren has no control  
14 over.

15 This chart reflects what is happening in  
16 the market. And it is an annualized amount of avoided  
17 energy as a result of the integrated resource analysis  
18 performed as a part of the triennial compliance  
19 filings.

20 Slide 9 shows the impact of costs paid by  
21 customers and expected benefits and cumulative revenue  
22 requirements from year 2016 through year 2035. This  
23 is from John Rogers' Rebuttal to Supplemental  
24 Testimony, page 8. And all costs, benefits and  
25 cumulative revenue requirements in this chart are in

1 millions of nominal dollars. This is the same  
2 information on John Rogers' bar charts for customers  
3 as a whole for Cycle 2, which you will see a little  
4 bit later in this presentation.

5           The point I'd like to make with this is  
6 to show that the costs for the programs are collected  
7 up front in hard dollars along with throughput  
8 disincentive. And the difference -- one of the key  
9 differences between the Utility's Stipulation and the  
10 Non-utility Stipulation is that the Utility  
11 Stipulation relies entirely on deemed energy and  
12 demand savings for installed measures and also deemed  
13 avoided cost -- demand costs and deemed avoided energy  
14 costs, and these are uncertain to occur over the long  
15 term.

16           And this is a big concern the Staff has  
17 with a MEEIA Cycle 2 program. Each Staff witness can  
18 address that matter based on their area of analyses.  
19 But again, the money is collected up front in return  
20 for an expectation of future benefits that are  
21 uncertain.

22           I'm going to talk a little bit about  
23 Cycle 2 components. I'm going to try to unpack this a  
24 little bit. I have a series of slides that I hope  
25 will do that for you. A demand-side investment

1 mechanism, or DSIM, basically has three components.  
2 One is the program cost recovery. Ms. Tatro mentioned  
3 earlier there's no issue with regard to that and Staff  
4 has no issue with regard to program cost recovery.  
5 Our issue with regard to program cost, of course, is  
6 the budget, but the program costs are recovered  
7 through Ameren's rider EEIC.

8           And then there's the matter of a net  
9 throughput disincentive or a throughput disincentive  
10 net shared benefits or you might call it the lost  
11 revenue recovery as provided for under the  
12 Commission's MEEIA rules. These differences will be  
13 addressed by Staff witness Sarah Kliethermes in great  
14 detail. And then finally, there is a performance  
15 incentive award, which Ms. Kliethermes will also  
16 address.

17           And I will talk to the difference between  
18 Staff's recommendation for a net throughput  
19 disincentive and how that differs from the throughput  
20 disincentive net shared benefits proposed by the  
21 Utility Stipulation as I go through these slides.

22           Again, this is about program costs. It's  
23 the same for Cycle 2 plan in the application -- the  
24 modified Cycle 2 in the Utility Stipulation and the  
25 Non-utility Stipulation. There's no issue here. The

1 only difference is the program budget. The Utility  
2 Stipulation will require Ameren ratepayers to pay an  
3 additional \$49 million in program costs.

4 The demand-side investment mechanism, or  
5 DSIM, as a throughput disincentive mechanism. Chapter  
6 20 of the Commission's rules provide for the recovery  
7 of lost revenue. That was Staff's original position.  
8 Staff has moved from that position and has accepted  
9 and proposed in its Non-utility Stipulation a net  
10 throughput disincentive recognizing certain merits of  
11 Ameren's argument regarding its proposed throughput  
12 disincentive net shared benefits.

13 And then regarding performance incentive  
14 mechanism, I think it's important to understand these  
15 differences. Under both stipulations there can be an  
16 energy-based performance incentive mechanism. The  
17 Utility Stipulation relies solely on recovery for  
18 energy-based performance incentive. The Non-utility  
19 Stipulation includes two other performance incentive  
20 components; one being the demand-based component, and  
21 the other one, the participation-based component. And  
22 I will talk to those components as I move through  
23 this.

24 The throughput disincentive net shared  
25 benefit mechanism that Ameren would like to have in

1 the Utility Stipulation assures recovery of an assumed  
2 level of revenue shortfall and it does so in an  
3 accelerated manner. But to do that it requires a  
4 number of assumptions be made. And those assumptions  
5 have to do with a marginal rate, marginal avoided  
6 cost, marginal off-system sales margin increase, rate  
7 case timing, rate case impact. And all these  
8 assumptions are deemed in advance to predict the  
9 future impact of each installed efficiency measure.

10 A big problem from our viewpoint, the  
11 viewpoint of Staff, is that the net shared benefits  
12 throughput disincentive mechanism has no EM&V. No  
13 evaluation, measurement and verification associated  
14 with it. It all relies on deemed values.

15 The Cycle 1 TDNSB percentage actually  
16 relies on a sharing percentage of net shared benefits  
17 from energy savings. And they have proposed a  
18 two-tier sharing mechanism, if you will, but basically  
19 all that does is address rate case timing issues  
20 principally.

21 But I want to get back to our concern.  
22 And I think Public Counsel, in their revised position  
23 statement, said it best and I'm quoting from it, The  
24 use of a TDNSB, throughput disincentive net shared  
25 benefit, in Cycle 1 that's what -- where it started --

1 has been a failed experiment and should not be  
2 repeated. Staff concurs wholeheartedly with that  
3 sentiment. I will continue to explain these  
4 differences as I move along.

5 I think though on this slide it's  
6 important to understand what we're talking about when  
7 we use the word "deem." To deem is to establish a  
8 legal fiction either positively by deeming something  
9 to be something it is not or negatively by deeming  
10 something not to be something which it is. Deem is  
11 useful, but it's dangerous. It creates an  
12 artificiality and artificiality should not be resorted  
13 to if it can be avoided. Now, that is from  
14 legislative drafting, second edition.

15 Black's Law Dictionary defines "deem" as  
16 to treat something as if it were really something else  
17 or it has qualities that it doesn't have. And Black's  
18 also cites to legislative drafting, second edition.

19 I just want to point out that when we  
20 deem energy values and do not follow up with EM&V, I  
21 think we're in a dangerous area for customers  
22 overpaying for these programs.

23 Now, with regard to the DSIM and the net  
24 throughput disincentive mechanism under the  
25 Non-utility Stipulation, the recovery is not



1 accelerated. The Utility Stip wants and has  
2 provisions for accelerated recovery. The Non-utility  
3 Stipulation provides for a recovery as those energy  
4 efficiency savings are realized or as they occur. The  
5 recovery of assumed revenue shortfall is as again I  
6 said it, as it occurs and not accelerated.

7           There are still similar assumptions  
8 required in marginal rate, marginal avoided cost,  
9 marginal off-system sales margin increase, but  
10 Non-utility Stipulation does away with any assumption  
11 regarding rate case timing or rate case impact. And  
12 ever so important, from Staff's viewpoint, is that  
13 it -- the measurement of individual efficiency measure  
14 effectiveness is subject to after-the-fact auditing  
15 through EM&V; evaluation, measurement and  
16 verification.

17           Slide 16 is a chart that shows throughput  
18 disincentive recovery as a percentage of net shared  
19 benefit at the program level. Now, there's -- there's  
20 analysis here that I'm not going to get into it, but I  
21 will -- I will say that this analysis shows what I  
22 call as proof of law of unintended consequences.

23           And what this does is it shows that the  
24 Company has the ability to play the vendors in a way  
25 that bumps up or increases the dollars it recovers

1 through the TDNSB. Now, Staff certainly supports  
2 efforts to manage vendors and to have a reasonable  
3 effort toward containing vendor costs. That's a good  
4 thing. But the unintended consequence of this -- of  
5 controlling those program costs moving -- increasing  
6 the net shared benefits of which the Company takes a  
7 portion of is simply not a proper result. Sarah  
8 Kliethermes can address that in greater detail for any  
9 questions you might have.

10 Slide 17 is a chart very similar that  
11 shows throughput disincentive recovery as a percentage  
12 of net shared benefit at the portfolio level for the  
13 Utility Stipulation. And to summarize this chart, it  
14 also shows an unintended consequence in that the  
15 utility has an incentive to gain the mix of programs  
16 in its portfolio because it can increase its  
17 throughput disincentive net shared benefit recovery.

18 That is to say, it can gain the mix of  
19 programs regardless of how eff-- even if they are  
20 similarly effective, it can gain the mix of programs  
21 and do that in a way that increases the pot of net  
22 shared benefits of which the Company takes a portion  
23 of under its TDNSB. Again, this is Sarah  
24 Kliethermes's analysis.

25 The DSIM throughput disincentive

1 accounting measure that Ms. Tatro referred to is an  
2 interesting one. The utility argues that accounting  
3 standards prohibit Ameren Missouri from booking  
4 throughput disincentive revenues when received if a  
5 true-up mechanism is applied. That true-up mechanism  
6 is an audit of EM&V after the fact.

7 The non-utility response is that Staff  
8 disagrees with this interpretation. There is no  
9 evidence that any other utility or commission has even  
10 considered or accepted this argument. The accounting  
11 standard at issue that we're talking about here is ASC  
12 980-605-25.

13 Mark Oligschlaeger contends that the ASC  
14 standard at issue does not deal with booking revenues  
15 related to throughput disincentive recovery, but  
16 instead this accounting standard relates to the  
17 ability of utilities to book regulatory assets that  
18 are associated with throughput disincentive recovery.  
19 That's a very big difference.

20 Staff recommends that if the Commission  
21 gives any further consideration to the Company's  
22 argument in this matter, that it order the Company to  
23 provide additional evidence supporting its position  
24 and contention.

25 Staff and the non-utility parties in our

1 stipulation have made a reasonable accommodation to  
2 Ameren's accounting concern by agreeing that the  
3 Company should recover and be able to book  
4 66.67 percent of the deemed energy saving values of  
5 the efficiency measures. In effect, that creates a  
6 floor under which Ameren's recovery of throughput  
7 disincentive will not fall below.

8           The interesting aspect of the Non-utility  
9 Stipulation, in my view, and I think in the view of  
10 the parties signed on, is that it provides an  
11 opportunity for the Company to be able to recover up  
12 to 133.3 percent of the deemed energy savings if those  
13 savings are supported by EM&V after the fact. This  
14 means that the Company is not disincented to drive  
15 increased energy efficiency savings. I'll address  
16 that a little bit more.

17           Slide 19 is a chart on the net throughput  
18 disincentive recovery for measures installed January 1  
19 in a 15-month interval between rate cases. Now, this  
20 chart is in Sarah Kliethermes's Rebuttal to  
21 Supplemental Testimony. It is an example of a  
22 residential measure that saves 100 watts of energy  
23 each hour installed January 1, 2016. This assumes  
24 that Ameren Missouri will have new rates going into  
25 effect 15 months after the last set of rates went into

1 effect. So the net throughput disincentive is the  
2 dollar value of the money the utility does not make  
3 when it does not sell energy. This shows the dollar  
4 value of the money Ameren Missouri would not make by  
5 selling energy under this -- by not selling energy  
6 under this particular example of the 100 watts saved.

7 Ms. Kliethermes also has a chart, slide  
8 20, which is the net throughput disincentive recovery  
9 for measures installed January 1 at a 15-month  
10 interval between rate cases. This particular chart  
11 shows what I have referred to earlier in my  
12 presentation in that you can see this very, very steep  
13 curve. Under Ameren Missouri's TDNSB mechanism, you  
14 can see the accelerated recovery of the throughput  
15 disincentive. The other curves represent the  
16 Non-utility Stipulation and Agreement in which there's  
17 actually two different alternatives that the Company  
18 could undergo. And I'll explain those.

19 The non-utility alternative number one  
20 recognizes Ameren Missouri's accounting concerns and  
21 Ameren Missouri can recover 66.67 percent of the NTD,  
22 or net throughput disincentive amount, each month as  
23 it's experienced and the rest will be recovered later;  
24 that is, the other 33.3 percent. That's alternative  
25 one. That means they can book two-thirds of the

1 deemed value of these measures.

2 If EM&V proves out that the Company  
3 exceeded results -- exceeded energy efficiency savings  
4 above and beyond the level of deemed savings, the  
5 company will be rewarded up to 133.3 percent, subject  
6 again to EM&V.

7 Alternative two in the Non-utility  
8 Stipulation provides a way that will address any  
9 concerns regarding lag in that 100 percent of that --  
10 of the deemed energy savings values will be collected  
11 up front, which is to say as it occurs, with one-third  
12 of that total amount subject to true-up within that  
13 66.67 to 133.3 percent range. Again, that particular  
14 alternative number two should eliminate any concern  
15 the Company would have with regard to lag.

16 Ameren Missouri's mechanism, what Ameren  
17 Missouri would like, gives them 100 percent recovery  
18 on day one based entirely on a series of assumptions  
19 that the Company requests be deemed to be true in  
20 advance whether or not new rates go into effect sooner  
21 than was assumed, which is 15 months, and whether or  
22 not an individual measure performs at whether it's  
23 75 percent of projected effectiveness or 120 percent  
24 of effectiveness.

25 Now, let me just make a real important

1 distinction here. Anyone that follows the news or  
2 media accounts with regard to -- and it's a  
3 controversial issue, as to what is the true savings  
4 achieved by these energy efficiency measures, there's  
5 articles out there that say, well, it's way less than  
6 what has been assumed or projected.

7           What Staff and -- and the Non-utility  
8 Stipulation does is that it provides that floor of  
9 66.67 percent that the utility will recovery that  
10 level of deemed energy efficiency savings as it  
11 occurs. If EM&V came back -- those results became  
12 came back and the Company actually, through EM&V, says  
13 it only achieved 50 percent, the Company would still  
14 retain the 66.67 percent value.

15           Slide 21 shows three different bar charts  
16 that compares the portfolio benefit cost ratios, the  
17 residential benefit cost ratios, the business benefit  
18 cost ratios. Now, these bar charts are from John  
19 Rogers' Schedule JAR-2 of his Rebuttal to Supplemental  
20 Testimony. These are important because they are the  
21 benefit cost ratios when you include the cost to  
22 customers of the throughput disincentive and the  
23 performance incentive.

24           This analyses demonstrates that  
25 residential customers that do not participate in the

1 programs will receive very little, if any, net  
2 benefits from the Utility Stipulation. And it's  
3 important to note that most customers do not  
4 participate in these programs.

5 Demand-side investment mechanism, again  
6 the performance incentive mechanism under the Utility  
7 Stipulation, as I mentioned, is energy related only.  
8 It has no regard for hour of use, no regard for the  
9 impact on future capacity needs. And by that, I'll  
10 explain.

11 Because the utility performance incentive  
12 is based on a fixed payout amount regardless of the  
13 actual capacity needs as the result of this 3-year  
14 cycle, the Company wants to be paid or -- as if this  
15 is a 20-year plan, but it isn't. It's a 3-year plan.  
16 And this is a matter that John Rogers and Sarah  
17 Kliethermes can address.

18 And also with regard to the energy  
19 related performance incentive mechanism, there's no  
20 lasting benefits for ratepayers and the environment  
21 required. And this is a concern that Staff has. The  
22 energy savings might appear to be short lived over a  
23 short period of time, but we have no confidence that  
24 it will stay along the long term.

25 The Utility Stipulation, as I mentioned,



1 has no demand component and no participation  
2 component. I'll talk about that with regard to the  
3 Non-utility Stipulation. Under the Non-utility  
4 Stipulation, the Commission may order an  
5 energy-related component. And we have a provision for  
6 that in our stipulation in paragraph 7C. Again,  
7 there's certain weaknesses inherent in that energy  
8 related component.

9 I won't go back into those, but what we  
10 view as the value to the Non-utility Stipulation is  
11 that there's a demand-related component. In fact,  
12 it's set up in two different tiers. And by having a  
13 demand-related component to the performance incentive,  
14 we can take into consideration the regard for hour of  
15 use, the regard for impact on future capacity needs  
16 and lasting benefits for ratepayers and the  
17 environment from avoided investments or delayed  
18 investments in capacity improvements or supply-side  
19 investments.

20 Tier one is set up at 121,100 kilowatts.  
21 That number, as I mentioned earlier, was developed by  
22 John Rogers from Staff and Mr. Bob Willen from Ameren  
23 Missouri. It is in Appendix A of the Non-utility  
24 Stipulation. Tier one of the demand performance  
25 incentive provides that between the 121,100 kilowatts

1 and up to a level of 834,000 kilowatts, the Company  
2 can receive \$48 per kilowatt within that range. If  
3 the Company were to exceed 834,000 kilowatts, tier two  
4 kicks in and the Company would enjoy a demand-related  
5 performance incentive of \$250 per kilowatt not to  
6 exceed 166,000 kilowatts.

7 I didn't mention it, but there is a  
8 participation-related component. That's going to be  
9 covered by Mister -- or Dr. Geoff Marke from OPC.

10 In closing, I'd like to make a couple  
11 comments. If the Commission approves a MEEIA Cycle 2  
12 program, it should approve the program as modified by  
13 the terms and conditions contained in the Non-utility  
14 Stipulation. The Non-utility Stipulation provides a  
15 clear path forward for program years 2017 and 2018 to  
16 identify and implement improved strategies to boost  
17 energy efficiency and demand savings and to increase  
18 customer participation in these programs. And this is  
19 critical toward achieving the goal of all cost  
20 effective savings as required under the MEEIA statute.

21 Ever so important is the need to fix the  
22 throughput disincentive. The Non-utility Stipulation,  
23 by setting a floor of two-thirds or 66.7 percent and a  
24 ceiling of 133 percent, provides customers with  
25 protection from Ameren over-earning from the

1 assumptions of deemed energy and deemed demand savings  
2 and if those deemed savings are higher than what are  
3 actually realized through EM&V. It protects customers  
4 by requiring after-the-fact audit of energy savings  
5 through EM&V.

6 The Non-utility Stip also provides an  
7 incentive to Ameren to drive these efficiency programs  
8 to produce verifiable energy savings that are greater  
9 than the assumed deemed savings. If the Company  
10 achieves greater savings than what are deemed, then  
11 the ceiling of 133 percent of deemed savings rewards  
12 the Company for exceeding demand savings targets.

13 The performance incentive component of  
14 the DSIM mechanism also provides a real opportunity  
15 for the Company to drive demand savings that reduce  
16 peak needs and reduce need for expensive investments  
17 in plant or supply-side capacity.

18 The performance incentive also incentivizes  
19 the Company to work to improve customer participation  
20 in these programs. That is so very important.  
21 Because customers are paying the bill for these  
22 programs and right now most customers do not  
23 participate in these programs.

24 And lastly, the Non-utility Stipulation  
25 joined in and supported by the Staff, Public Counsel,

1 Renew Missouri, MIEC MEGG, and the Sierra Club provides the best path forward to have  
2 Sierra Club provides the best path forward to have  
3 energy efficiency programs that safeguard Ameren  
4 Missouri customers and provides a reasonable balance  
5 of risk between the utility and its customers.

6 And I neglected to say something at the  
7 outset where Ms. Tatro had talked to a rebasing and  
8 annualization -- annualizing issue for rate case test  
9 period. That's not an issue as far as Staff is  
10 concerned. Staff agrees with the Company on that.

11 But having said that, that concludes my  
12 remarks. I'll answer any questions if you have them.  
13 Thank you.

14 JUDGE PRIDGIN: Mr. Chairman.

15 CHAIR R. KENNEY: Thank you. I was a  
16 couple minutes late walking back into the room when  
17 you began your opening, so maybe you addressed this  
18 already. But let's assume for the sake of argument  
19 that we agree with everything you just said and we  
20 approve the Non-company Stipulation. How do we compel  
21 Ameren to implement it when the statute requires that  
22 we approve something that's acceptable to them? And  
23 if it's unacceptable to them, what stops them from  
24 just discontinuing these programs altogether?

25 MR. BERLIN: The Company has the

1 prerogative to not proceed, that is correct. It is  
2 the view of Staff that what the terms and the  
3 conditions contained in the Non-utility Stipulation  
4 and Agreement provide to the Company a strong  
5 consideration of an earnings opportunity associated  
6 with a modified MEEIA Cycle 2 program that we believe  
7 protects the consumer, safeguards consumer interest  
8 and hopefully drives increased participation and  
9 balances risk between the Company and the consumer and  
10 removes the asymmetrical relationship that exists now.

11 So I think you may have not been in the  
12 room. I'll back up a minute and restate that the  
13 Commission does have the ability to approve a modified  
14 Cycle 2 program, but I do agree Ameren -- the Ameren  
15 executives would have to look at it and determine  
16 whether or not they want a MEEIA Cycle 2 program in  
17 their business portfolio. But we believe that this  
18 will provide a more than reasonable earnings  
19 opportunity for the Company. I hope I answered that.

20 CHAIR R. KENNEY: Not really. I mean  
21 kind of, but I mean the answer really is that they  
22 don't have to do it.

23 MR. BERLIN: That's correct

24 CHAIR R. KENNEY: So I mean, we can  
25 approve this and we can say all day long that we think

1 it's better than the stipulation that they're trying  
2 to implement, that it provides them with adequate  
3 earnings opportunities, but they don't have to provide  
4 us a reason for disagreeing with it, do they?

5 MR. BERLIN: I don't -- I don't believe  
6 they have to. It's their prerogative.

7 CHAIR R. KENNEY: Totally discretionary.  
8 So we can agree all day long that the Non-company  
9 Stipulation is the better of the two. If Ameren  
10 ultimately decides that it isn't, that ends the  
11 inquiry. Right?

12 MR. BERLIN: If Ameren elects to do that,  
13 yes.

14 CHAIR R. KENNEY: All right. Let me just  
15 ask a broader policy question that I've asked each of  
16 the other parties. Does Staff have an opinion about  
17 whether some sort of decoupling mechanism is a better  
18 way to address the throughput disincentive?

19 MR. BERLIN: I think Staff believes that  
20 decoupling needs to be explored. And again, as the  
21 other attorneys have said, the devil is in the details  
22 with regard to how that decoupling would be  
23 implemented. But Staff is certainly willing to pursue  
24 that avenue.

25 CHAIR R. KENNEY: And just back to my

1 initial question, I mean, am I correct in my  
2 understanding that Staff has already examined the  
3 Non-company Stipulation and has -- I mean that Ameren  
4 has already examined the July stipulation and has  
5 determined that it doesn't approve of it or doesn't  
6 agree with it?

7 MR. BERLIN: Well, I listened to  
8 Mrs. Tatro's answer to your question and she referred  
9 you to Ms. Barnes' testimony, if I recollect  
10 correctly. I don't know if Ms. Barnes is in the  
11 position to make an executive level decision as to  
12 whether or not Ameren would forego the earnings  
13 opportunities associated with a modified MEEIA Cycle 2  
14 program. I suspect that decision would be made at the  
15 highest levels of Ameren management.

16 CHAIR R. KENNEY: You guys depose  
17 Ms. Ta-- I mean Ms. Barnes?

18 MR. BERLIN: We did not.

19 CHAIR R. KENNEY: All right. That's all  
20 I have. Thank you.

21 JUDGE PRIDGIN: Mr. Chairman, thank you.  
22 Commissioner Stoll?

23 COMMISSIONER STOLL: Kind of a basic  
24 question. You talked about participation in the  
25 Cycle 1 program by customer participation. Do you --

1 is there a number out there -- I don't know that I --  
2 if you'd refresh my memory. Is there a percentage of  
3 participation that's been determined?

4 MR. BERLIN: I don't have the answer to  
5 that. I would have to probably go back to Staff to  
6 see what we do know about that, but I'm not aware of  
7 any.

8 COMMISSIONER STOLL: It could be one of  
9 the witnesses also. Yeah, I was just -- I was curious  
10 as to what the percentage of participation was and how  
11 that is determined. But thank you.

12 JUDGE PRIDGIN: Anything further from the  
13 Bench?

14 All right. Mr. Berlin, thank you.

15 Opening on behalf of OPC.

16 MR. OPITZ: May it please the Commission.  
17 Ratepayer impact and energy efficiency. Those are the  
18 two most important components of this case. And  
19 Ameren's proposal fails miserably at attaining either  
20 one of those. It also fails to follow the law.  
21 However, the Company's initial application is no  
22 longer its position. Several parties have signed onto  
23 a Utility Stipulation and now share a joint position  
24 that is even worse for ratepayers.

25 How did Ameren get anyone to sign on to



1 this bad deal? Well, prior to a MEEIA application, a  
2 company must have a market potential study. And what  
3 is that? Well, a market potential study establishes  
4 the parameters that make up the universe of actions a  
5 utility can take to further energy efficiency in a  
6 3-year MEEIA cycle. Knowing this information, the  
7 company can then develop its plan of programs aimed at  
8 achieving the available energy efficiency.

9 Here, Ameren's potential study  
10 underestimated the available efficiency savings.  
11 Various parties have raised questions about the  
12 accuracy and the results of the market potential  
13 study. The environmental groups I think would all  
14 agree that the potential study was artificially low.

15 Then when Ameren submitted its initial  
16 application in December, it lowered the estimate of  
17 available efficiency savings even more. A skeptical  
18 mind might think the Company did this strategically,  
19 knowing that it would have to negotiate back up. If  
20 it artificially set the ceiling established by the  
21 potential study too low and then filed an  
22 application -- an even lower application, it wouldn't  
23 later find itself in a situation where it's throughput  
24 or performance incentive mechanisms are threatened  
25 because it couldn't perform.

1 Sure, the Utility Stipulation increases  
2 savings levels slightly to 583,000 megawatt hours.  
3 But with that increase, program costs bloat to  
4 \$197 million. Over a 3-year cycle, that means program  
5 costs alone would be \$65 million a year. To put that  
6 amount into perspective, the Ameren stipulation asks  
7 for a rate increase for program costs alone that is  
8 approximately one-half of the Company's increase in  
9 the most recent rate case.

10 Now, the MEEIA statute says that  
11 demand-side investments should be valued equal to  
12 traditional investments. And to do that, the Company  
13 should be able to recover money for three things:  
14 Program costs; the energy that it does not sell  
15 because of its energy efficiency program, called the  
16 throughput disincentive; and an earnings opportunity,  
17 which is called the performance incentive.

18 In exchange for the Company's slight  
19 increase in savings target, the Utility Stipulation  
20 signatories agree that Ameren should get a larger  
21 share of dollars for both the throughput disincentive  
22 and the performance incentive. The signatories also  
23 agree that the measure should have deemed values never  
24 to be trued up, measured or verified. And this slide  
25 indicates a -- a sentence that's in the Utility

1 Stipulation filed on June 30th.

2 Ameren insists on using deemed values for  
3 efficiency measure. A deemed value is the value  
4 listed in the technical resource manual for each  
5 energy efficiency measure, for example, a light bulb.  
6 That value represents what level of energy savings is  
7 possible for that light bulb. And associated with  
8 that energy savings is a dollar value for the measure.  
9 That dollar value is certainly dependent, in part, on  
10 the energy savings that the light bulb causes, because  
11 it is essentially the money that Ameren will not  
12 collect because the light bulb causes the customer to  
13 buy less energy.

14 Now, the MEEIA statute provides that the  
15 utility should be paid for cost effective, measurable  
16 and verifiable efficiency savings. The Commission's  
17 rules lay out a process for evaluation, measurement  
18 and verification of those energy savings. That  
19 process is called EM&V. And what EM&V does is try to  
20 figure out how much energy savings that light bulb I  
21 talked about actually caused. The value for a measure  
22 after EM&V is called the realized value.

23 And experience from Cycle 1, which is  
24 ongoing now, particularly with Ameren's light bulb  
25 program, tells us that using deemed values overstates

1 the energy savings for each measure. If the energy  
2 savings are overstated, then the dollar value is  
3 overstated too. And even though we all know that the  
4 deemed value will change for both energy savings and  
5 the dollar benefit value, Ameren claims that  
6 accounting rules prevent any true-up after EM&V shows  
7 that the realized value is different. Staff witness  
8 Mark Oligschlaeger has offered testimony that Ameren's  
9 interpretation and application of the accounting rules  
10 is incorrect.

11 The Ameren stipulation is a bad deal for  
12 the environmental signatories and here's why: The  
13 energy savings target did not actually increase by as  
14 much as the signatories think it did. First, the  
15 Ameren stipulation includes CFL light bulbs in the  
16 portfolio. Public Counsel witness Dr. Marke has  
17 provided testimony, as did Ameren Missouri in this  
18 case, explaining why a CFL program is inappropriate.

19 One reason is that Ameren claims to have  
20 transformed the CFL market in its service territory  
21 during Cycle 1, and ratepayers have already generously  
22 compensated the Company for that transformation.  
23 Nonetheless, the Ameren stipulation includes  
24 \$1.6 million in program costs for these bulbs. And  
25 the costs borne by ratepayers grows when one considers

1 the throughput share and performance incentive share  
2 associated with the 27,000 megawatt hours of ephemeral  
3 energy savings from the CFLs.

4 Second, the Ameren stipulation attempts  
5 to transfer some of the savings associated with  
6 program expenditures in Cycle 1 into Cycle 2. This  
7 means that the Company is not starting Cycle 2 with a  
8 zero energy savings. The increase in energy savings  
9 targets includes potential savings that were already  
10 baked into the Cycle 1 scenario.

11 However, Ameren proposes to leave costs  
12 identified with that transfer in Cycle 1. And leaving  
13 behind those costs would mean that Ameren's increased  
14 throughput share would not be offset by those costs.  
15 This transfer, as proposed by the Company, does not  
16 incent them to achieve any more energy savings.  
17 Rather, it merely creates a cost mismatch to the  
18 benefit of the shareholders.

19 Third, the Ameren stipulation allows for  
20 public facilities to count towards the kilowatt hours  
21 savings goal. Those public buildings and associated  
22 energy savings are, by definition, free riders and,  
23 thus, should not be included by Ameren Missouri.

24 A free rider in terms of energy  
25 efficiency is someone who would have taken steps to be

1 energy efficient absent the utility's program. In  
2 effect, the Ameren signatories are gifting Ameren  
3 \$7.3 million in program costs and the dollars  
4 associated with 25,000 megawatt hour of energy savings  
5 for the public buildings.

6 Ameren Missouri customers should not be  
7 required to pay to improve public buildings through  
8 their utility bill. They already do so with their tax  
9 dollars. In other words, in exchange for a few more  
10 kilowatt hours of savings, those signatories are very  
11 generous with other people's money.

12 So why would these parties sign on to the  
13 Ameren stipulation? Perhaps because Ameren has  
14 threatened that it might not offer a MEEIA program if  
15 it does not get its way. Ameren will take its ball  
16 and go home.

17 On this slide is a portion of the  
18 testimony of Lynn Barnes where she says, Absent  
19 approval of a MEEIA plan that fulfills MEEIA's  
20 requirements, the Company will be left with no  
21 reasonable choice but to set aside its current plan to  
22 spend 135 million on energy efficiency over the next  
23 three years. She continues, I cannot predict what  
24 course of action the Company will take should the  
25 Commission not approve our plan as filed.

1           The fact is Ameren got a great deal in  
2 Cycle 1 because nobody knew any better. It was the  
3 first time. And having tasted such a sweet deal, the  
4 Company was never going to give it up without a  
5 hearing. And unfortunately, some parties capitulated  
6 to the Company's threats.

7           Perhaps they did not realize that deemed  
8 savings are not same as realized or actual savings, or  
9 worse, perhaps the signatories to the Ameren  
10 stipulation do not care that the savings will not be  
11 accurate. Experience from Cycle 1 tells us that  
12 deemed savings values benefits only the Company.  
13 Ratepayers are now and would be, under the Ameren  
14 stipulation, forced to pay Ameren for nonexistent  
15 energy savings. Recording and tracking phantom energy  
16 savings may further the goals of the signatories to  
17 the Ameren stipulation, but it is unjust to require  
18 ratepayers to fund that endeavor.

19           The use of deemed values is problematic  
20 for at least two reasons. First, from an energy  
21 efficiency standpoint. Ameren is not actually  
22 achieving its energy savings target. To the extent  
23 that the deemed value is greater than the measured and  
24 verified energy savings value, the Company is tracking  
25 phantom savings.

1 I would expect that the environmental  
2 groups would want to see results, not just track  
3 meaningless numbers. If they want to track these  
4 savings for some possible Clean Power Plan compliance,  
5 then they should want the values to be measured and  
6 verified. If not, eventually the chickens are going  
7 to come home to roost and people will say, well, wait  
8 a minute. We're in no better shape than we were  
9 before, except now we've given Ameren all of our  
10 money.

11 Second, from a ratepayer standpoint,  
12 using the deemed value means ratepayers will pay  
13 Ameren more money. And the problem isn't only that  
14 it's more money. It's that it's money for nothing. I  
15 explained earlier that there are three different cost  
16 components to fulfill the MEEIA statute and those are  
17 program costs, the throughput disincentive and the  
18 performance incentive.

19 Now I'm going to address all three, but  
20 since I'm talking about how deemed values means the  
21 ratepayers pay Ameren more money, I'll address the  
22 throughput disincentive first. Ameren's application  
23 and the Company's stipulation would use deemed  
24 measured values for the throughput disincentive just  
25 like they did in Cycle 1.



1                   Now, this slide is taken from John  
2 Rogers's Surrebuttal Testimony and compares the value  
3 of deemed benefits for 2014 with the measured and  
4 verified benefits from that same period. As you can  
5 see, the deemed values -- deemed value benefit for the  
6 throughput disincentive in 2014 was approximately  
7 184 million. But after EM&V, the realized value was  
8 only 90 million. This shows that the deemed values  
9 were way off. And remember that Ameren never wants to  
10 true-up this number.

11                   This slide is also from John Rogers's  
12 Surrebuttal Testimony and shows how much money the  
13 company over-collected for the throughput disincentive  
14 piece in 2014.

15                   So we take the deemed values and for the  
16 throughput disincentive piece in its first cycle, and  
17 again in its second cycle, the Company wants to use  
18 deemed values. And so for this, the Company is  
19 getting 26.3 percent of that first slide, which  
20 equates to about \$48 million.

21                   Now, after evaluation and measurement,  
22 it's been determined that 26-- the same percentage of  
23 the actual realized benefits is only \$23 million.  
24 Thereby, the Company is actually over-collecting about  
25 \$25 million never to be returned to customers. So

1 that's almost \$25 million over-collected from  
2 ratepayers in one year for only one piece of this cost  
3 recovery mechanism.

4 Let me point out a few other things in  
5 this slide for you. The 26.3 percent is what the  
6 Company's share of the dollar benefits is under  
7 Cycle 1. Even though it is now clear that the Company  
8 has over-recovered in its December application and now  
9 in the Ameren stipulation, incredibly Ameren has the  
10 audacity to request an even larger percentage of that  
11 number. Even though they've over-collected already.

12 So why does Ameren want to use deemed  
13 values? Well, it's pretty clear. Because it  
14 overstates the benefits and all but guarantees that  
15 Ameren over-collects millions of dollars from  
16 ratepayers.

17 It's not just a throughput cost recovery  
18 component that Ameren seeks to take more money from  
19 ratepayers; it's the performance incentive too. This  
20 earnings opportunity should be based on measured and  
21 verified energy savings. However, the Ameren  
22 stipulation includes Appendix B, which castrates the  
23 EM&V process and would likely result in Ameren getting  
24 credit for all efficiency measures at deemed energy  
25 savings and dollar values instead of measured and

1 verified values.

2 As requested, the Company gets a  
3 performance incentive reward for achieving 70 percent  
4 of its already artificially low energy savings target.  
5 70 percent is a C minus and that, in my mind, is  
6 underachieving. And when you reward someone for  
7 underachieving, they can become entitled and  
8 petulant. You all know. The type of kid who  
9 threatens to take their ball and go home.

10 In Cycle 1 we have seen the performance  
11 incentive is full of controversy. The Staff has a  
12 pending complaint against Ameren alleging the Company  
13 is not properly calculating the dollar benefits  
14 attributable to its MEEIA programs. This winter  
15 Public Counsel disputed the Company's realized energy  
16 savings for the performance incentive. We also raised  
17 concerns about the proper dollar value benefits  
18 attributable to Ameren's programs. The Company  
19 requests to continue the same performance incentive  
20 mechanism, but here too requests a larger share of the  
21 dollar benefits.

22 The problems with the performance  
23 incentive are compounded when you consider that the  
24 energy savings target was likely underestimated. By  
25 setting low energy targets, Ameren sets itself up to

1 collect a performance incentive of approximately  
2 \$30 million without ever trying. When it achieves  
3 these low-hanging goals, assuredly the Company will  
4 welcome kudos and congratulations from whatever  
5 environmental parties are naive enough to believe the  
6 Company performed exceptionally.

7           The third cost recovery program is  
8 component costs and this too should be  
9 non-controversial. However, it appears that Ameren  
10 has found a way to game this component as well.  
11 Ameren overstates the program costs necessary to  
12 achieve energy savings target.

13           So why would Ameren overstate program  
14 costs? Because under this mechanism, for the two --  
15 for the other two cost recovery components, the  
16 throughput disincentive and the performance incentive,  
17 Ameren gets a percentage of the net benefits amount.  
18 Ameren's percentage of the share of that amount is set  
19 at the time the program budgets are established. And  
20 so when calculating the net benefits amount, program  
21 costs are included as an offset. That's why it's  
22 called net benefits.

23           This means that if Ameren spends less of  
24 budgeted program costs, the Company gets to keep the  
25 same percentage of a larger pot of money. And the

1 interplay between cost and benefits in the calculation  
2 is a reason why Ameren might over-project program  
3 costs. And by over-projecting in the application,  
4 Ameren sets itself up to collect a larger share of the  
5 net benefits from customers.

6           If we examine Cycle 1, we can see that  
7 Ameren's projected program costs have been vastly  
8 overstated. In Cycle 1, ongoing now, Ameren had an  
9 energy savings target of approximately 800,000  
10 megawatt hour and a budget of \$145 million. We know  
11 that Ameren has achieved savings of 692,000 megawatt  
12 hour by spending \$76 million to date. In other words,  
13 Ameren has almost reached its target -- energy savings  
14 target by spending about half of what it projected.

15           Ameren's Cycle 2 application proposed  
16 spending \$135 million to achieve 426,000 megawatt  
17 hours of energy savings. A budget of roughly the same  
18 program cost for half of the energy savings goal of  
19 Cycle 1. Worse, rather than improve the costs to  
20 energy savings ratio, the Ameren stipulation makes  
21 things worse. Program costs bloat to \$197 million to  
22 achieve 580,000 megawatt hour of energy savings.  
23 Ameren has successfully figured out to game its  
24 current cost recovery mechanism to allow it to  
25 over-recover millions of dollars from ratepayers.

1 I'm putting up the MEEIA statute -- or  
2 relevant portions of it on the projector to talk about  
3 the ways Ameren's proposal is unlawful. Through its  
4 proposal, Ameren seeks to rewrite the statute omitting  
5 any ratepayer protection. Section 3 -- Section 3  
6 generally describes the policy of the -- of the state  
7 to value demand-side investments equal to traditional  
8 investments in supply and delivery infrastructure.

9 At Section 3.2, the Company focuses only  
10 on the first half of the sentence, the utility's  
11 financial incentive. However, Ameren does not offer  
12 here a proposal that sustains or enhances utility  
13 customer's incentives to use energy more efficiently.  
14 The proposal is likely to cost ratepayers more than no  
15 program at all.

16 At Section 3.3, the impact of the  
17 Company's proposal would read the crossed-out section  
18 out of the statute. Ameren wants to recover deemed  
19 savings and only measure the realized savings on a  
20 prospective basis. Here too, the Company's proposal  
21 ignores the impact on customers.

22 Using deemed savings perversely incents  
23 the Company to pursue programs with high deemed values  
24 and low realized values. After all, the Company is  
25 still in the business of selling power. This does not

1 enhance customers' incentives to use energy more  
2 efficiently.

3 At Section 4, the Company's proposal  
4 would require the words "all cost effective" be read  
5 out of the statute. Several parties have filed  
6 testimony that the Company is not identifying or  
7 proposing to identify all demand-side savings.

8 Remaining at Section 4, the Company's  
9 proposal ignores and would delete the words "and are  
10 beneficial to all customers in the customer class in  
11 which the programs are proposed, regardless of whether  
12 the programs are utilized by all customers." This is  
13 particularly true for low-income customers and  
14 residential customers.

15 John Rogers' Supplemental Rebuttal  
16 Testimony explains that there is a significant  
17 possibility, if not a probability, that little to  
18 no -- that little to no net benefits will be realized  
19 by the majority of residential customers who pay for  
20 programs.

21 For every one of these deletions, which  
22 one must do if willing to accept the Company's  
23 proposal, the consideration for ratepayers is dropped  
24 out entirely. The Ameren stipulation remains focused  
25 only on enhancing the utility's financial incentives

1 to the detriment of ratepayers.

2 And the Commission, being charged with  
3 protecting ratepayers, should not follow the Company's  
4 disfiguring interpretation of this statute. Instead,  
5 the Commission should modify Ameren's unlawful  
6 proposal consistent with the terms of the amended  
7 Non-utility Stipulation.

8 Adopting the terms of the Non-utility  
9 Stipulation would authorize the Company to recover  
10 program costs, the net throughput disincentive and the  
11 performance incentive mechanisms that would form an  
12 alternative demand-side recovery mechanism. This  
13 alternative mechanism removes disincentives to  
14 Ameren's promotion of demand-side programs and would  
15 properly incent the Company to promote demand-side  
16 programs.

17 The first component is program costs.  
18 The Company should receive program costs roughly  
19 contemporaneous with the occurrence of those costs.

20 The second component is the throughput  
21 disincentive mechanism. The net throughput  
22 disincentive mechanism should make the utility  
23 indifferent as to any reduction in sales of energy  
24 because of program measures implemented under MEEIA.  
25 As such, through the throughput disincentive



1 mechanism, Ameren Missouri should recover only the  
2 value of unrealized revenue caused by its MEEIA  
3 programs.

4 In order to accomplish this outcome, the  
5 terms of the amended Non-utility Stipulation and  
6 Agreement would allow Ameren Missouri to recover  
7 66.67 percent of the product of the accumulated  
8 measure savings and the applicable unbilled per  
9 kilowatt hour amounts.

10 Then upon the conclusion of each program  
11 year, the realized kilowatt hour savings will be  
12 determined through evaluation, measurement and  
13 verification. After the determination realized  
14 kilowatt hour savings attributable to Ameren Missouri,  
15 the Company will potentially recover additional  
16 revenues up to 133.33 percent of the projected  
17 savings.

18 The third component of the alternative  
19 cost recovery mechanism is the performance incentive.  
20 Rather than adopting the Company's proposal for a  
21 single performance incentive that rewards the Company  
22 for achieving only 70 percent of an already low  
23 target, the Commission should adopt the alternative  
24 performance incentives that give Ameren an opportunity  
25 to earn significant rewards for achieving meaningful

1 targets as outlined in the amended Non-utility  
2 Stipulation and Agreement.

3           The first component of the performance  
4 incentive is the demand-related incentive, which would  
5 be based on kilowatt savings associated with the  
6 installation of measures that impact future capacity  
7 requirements. The kilowatt savings target level to  
8 achieve a performance incentive is based on  
9 information provided by the Company.

10           This demand incentive -- kilowatt  
11 incentive contains two tiers. If the Company achieves  
12 121,100 kilowatt savings, Ameren will receive an  
13 incentive equal to coincident peak kilowatt savings  
14 multiplied by \$48 a kilowatt. For achievement of  
15 kilowatt savings that exceed 834,000 kilowatt, Ameren  
16 will receive a second tier demand incentive of \$250 a  
17 kilowatt, not to exceed an additional 166,000  
18 kilowatt.

19           The demand incentives described would  
20 give Ameren Missouri the opportunity to earn  
21 approximately \$81.5 million. And although this amount  
22 is far greater than the performance incentive provided  
23 in the Ameren stipulation, the Company must actually  
24 achieve meaningful targets to earn this incentive.

25           Second, the amended Non-utility

1 Stipulation provides for a customer participation  
2 performance incentive. To encourage the Company to  
3 pursue programs that have broad customer impact and to  
4 ensure that low-income customers can also benefit from  
5 MEEIA, the customer performance -- customer  
6 participation performance incentive will be made  
7 available to the Company to include 5 percent of  
8 program costs associated with Ameren Missouri's custom  
9 standard or residential programs for multi-family  
10 low-income units and Ameren Missouri's multi-family  
11 low-income direct install program. Under this  
12 incentive, Ameren Missouri may earn an additional  
13 \$537,500.

14 Third, a kilowatt hour incentive may be  
15 available. The stipulation of the non-utility parties  
16 provides a blueprint for stakeholders to work  
17 collaboratively and in conjunction with a panel of  
18 experts convened by a third-party mediator to identify  
19 and pursue additional energy savings. This is a  
20 benefit to the Company.

21 If, after determining that the additional  
22 energy savings are available and can be achieved, the  
23 Commission deter-- orders a change in the Company's  
24 kilowatt hour savings target for 2017 and for 2018, it  
25 may provide the Company a third performance incentive

1 described here based on kilowatt hour savings  
2 achievement at the following amounts: \$2 million at  
3 105 percent achievement, \$3 million at 130 percent  
4 achievement, and \$5 million at 150 percent  
5 achievement.

6 In addition to establishing an  
7 alternative cost recovery mechanism that is fair to  
8 ratepayers and fair to the utility, the Non-utility  
9 Stipulation modifies Ameren's application in order to  
10 make progress towards achieving all cost effective  
11 savings as the statute requires.

12 The Company can achieve additional  
13 savings by adding multi-family low-income programs and  
14 a small business direct program to its proposal as  
15 filed in December 2014. Beyond the information that  
16 the Company has available to it now, however,  
17 additional cost effective savings and strategies may  
18 be available.

19 As I indicated earlier, the Non-utility  
20 Stipulation provides a blueprint for the Company to  
21 work collaboratively with stakeholders and a panel of  
22 experts convened by a third-party mediator to identify  
23 and recommend additional programs and possible  
24 increases in projected kilowatt hour savings for 2017  
25 and 2018.

1           Importantly, I'll point out that the  
2 additional kilowatt hour savings that are identified  
3 would not increase the Company's performance target  
4 for its demand-related performance incentive. To  
5 reward the Company for its meaningful participation in  
6 identifying and implementing programs that increase  
7 the kilowatt hour savings, the amended Non-utility  
8 Stipulation provides that the Commission may approve  
9 an additional performance incentive based on change  
10 program kilowatt hour targets -- savings targets as  
11 explained earlier.

12           Of the two stipulations presented to the  
13 Commissioners today, only the amended Non-utility  
14 Stipulation removes disincentives to Ameren's  
15 promotion of demand-side programs, properly incentivizes  
16 Ameren in the promotion of demand-side programs and  
17 balances the financial interests of ratepayers and  
18 Company while achieving verifiable energy savings and  
19 creating a pathway for more savings.

20           With the amended Non-utility Stipulation  
21 available, why would Division of Energy and NRDC  
22 continue to support the Utility Stipulation? Well,  
23 those parties made a deal that they cannot honestly  
24 say is better. They made a bad deal and they made it  
25 worse by including a promise to support that agreement

1 in the stipulation.

2 Your decision is simple. If the  
3 Commission doesn't care about energy efficiency and if  
4 the Commission doesn't care about ratepayer impact,  
5 than the Ameren stipulation is fine. The Ameren  
6 stipulation, we will never know the energy savings  
7 impact; only some meaningless deemed number. With the  
8 Ameren stipulation, we keep the same flawed cost  
9 recovery mechanism that caused ratepayers to overpay  
10 millions of dollars.

11 But I don't think you want that. If you  
12 do care about achieving verified and meaningful energy  
13 efficiency savings and if you do care about ratepayer  
14 impact and if you do care about following the law,  
15 then Ameren's proposal should never be considered.  
16 However, if you care about the verified and meaningful  
17 energy efficiency savings and you care about ratepayer  
18 impact and you care about following the law, and I  
19 believe that you do, then you should issue an order  
20 adopting the terms of the amended Non-utility  
21 Stipulation and Agreement. Thank you.

22 JUDGE PRIDGIN: Mr. Chairman, anything?

23 CHAIR R. KENNEY: Mr. Opitz, thanks. I  
24 think I was with you up until the very end on some of  
25 your points and I appreciate your passion. But

1 isn't -- at the end of the day, doesn't your opening  
2 statement really just point out the flaws in the  
3 statute? And what I really mean is that, I mean, if  
4 we approve the July stipulation -- I'll call it the  
5 July stipulation, the Non-company Stipulation, use  
6 those interchangeably -- and Ameren disagrees with it,  
7 then there's no MEEIA offering at all. Correct?

8 MR. OPITZ: If Ameren chooses not to  
9 offer one, then there is no MEEIA offering, yes.

10 CHAIR R. KENNEY: So then let me ask you  
11 this question: Is it then OPC's position that is  
12 something better than nothing or is nothing better  
13 than the June stipulation?

14 MR. OPITZ: Our position is that to  
15 accomplish balancing the interests of the Company and  
16 the ratepayers and promote energy efficiency, the  
17 amended Non-utility Stipulation accomplishes all of  
18 those. Now --

19 CHAIR R. KENNEY: I get that.

20 MR. OPITZ: -- I understand the  
21 Company --

22 CHAIR R. KENNEY: I get that. But let's  
23 take the Company at face value that it's not going to  
24 offer anything if we approve your stipulation. Is it  
25 your position then that something -- or that nothing

1 at all is better than the June stipulation?

2 MR. OPITZ: There may be something  
3 besides the amended Non-utility Stipulation that's out  
4 there. But the June stipulation offered by the  
5 Company is unacceptable to Public Counsel and if that  
6 were the only option, we would rather there be no  
7 program.

8 CHAIR R. KENNEY: All right. Well,  
9 that's fair enough. So let me ask a few more  
10 questions. I mean, so the -- OPC's problem with the  
11 use of deemed values, the deemed values comes from  
12 Technical Resource Manual?

13 MR. OPITZ: As I understand, yes.

14 CHAIR R. KENNEY: And it's Ameren's  
15 Technical Resource Manual. Right?

16 MR. OPITZ: Yes.

17 CHAIR R. KENNEY: So is your concern  
18 then -- let me ask if -- I'm going to restate your  
19 concern. Would it be better than to have a Statewide  
20 Technical Resource Manual that specifies certain  
21 deemed values for certain things?

22 MR. OPITZ: Well --

23 CHAIR R. KENNEY: This is a policy  
24 question.

25 MR. OPITZ: I think that the Commission's



1 rules do provide that there should be a Statewide  
2 Technical Resource Manual and so we should pursue  
3 that. However --

4 CHAIR R. KENNEY: Would that alleviate  
5 your concerns about having deemed values come from the  
6 utility-specific TRM?

7 MR. OPITZ: Not entirely. We -- our  
8 office would still believe that those values should be  
9 measured through the EM&V process and subject to a  
10 determination of what the realized energy savings and  
11 dollar benefit were.

12 CHAIR R. KENNEY: So the deemed values,  
13 even from a statewide TRM, would still just be a  
14 starting point subject to some type of true-up or EM&V  
15 process?

16 MR. OPITZ: Yes.

17 CHAIR R. KENNEY: Okay. And then the  
18 market potential study that OPC says overstates or has  
19 overstated some of the values that Ameren relies upon,  
20 would that also be obviated or alleviated by having  
21 some type of market study done by the Energy Division  
22 or by the Commission?

23 MR. OPITZ: I would think a statewide or  
24 otherwise Missouri-specific potential study that  
25 everyone -- every Missouri utility could use would

1 probably alleviate some of the concerns. And I think  
2 that's part of what we were hoping to address with the  
3 panel of experts convened by a third-party mediator is  
4 that they would be able to look at that potential  
5 study and say well, you did this in the potential  
6 study, maybe you shouldn't have made that adjustment.

7 And since it's a panel of experts rather  
8 than, you know, one party or the other saying  
9 something, then we think that that would have more  
10 weight and be a great resource for -- for this company  
11 and for its ratepayers.

12 CHAIR R. KENNEY: So if we approve the  
13 Non-company Stipulation, the July stipulation, and  
14 then Ameren says well, we can't agree to these -- to  
15 this stipulation, we're going to take our ball and go  
16 home, we're back at the beginning, we're back at the  
17 drawing board. Right?

18 MR. OPITZ: I think ultimately, yes.  
19 But -- but the benefit would be an order telling  
20 Ameren that something along the lines of what they're  
21 proposing now is unacceptable. And they can take that  
22 back and if they need to -- and they're unwilling to  
23 accept the Non-utility Stipulation, they can re-design  
24 something consistent with the statute and with  
25 whatever the Commission may order.

1 CHAIR R. KENNEY: Is there any  
2 possibility of the parties getting together and trying  
3 to hammer out these details any more? Is that -- have  
4 we exhausted all those possibilities? And the thing  
5 I'm thinking about specifically is the EM&V and the  
6 difference between deemed values and actual realized  
7 savings, on that -- just that component.

8 MR. OPITZ: Mr. Chairman, I -- you know,  
9 I can't speak for everyone, but I think our office is  
10 always willing to talk with other parties and see if  
11 we can reach an agreement.

12 CHAIR R. KENNEY: Okay. Thank you.

13 COMMISSIONER STOLL: No questions.

14 JUDGE PRIDGIN: If there's nothing  
15 further from the Bench --

16 COMMISSIONER RUPP: I want to know how he  
17 really feels.

18 JUDGE PRIDGIN: Mr. Opitz, thank you.

19 Renew Missouri, Mr. Linhares.

20 All right. I'm going to -- I think we're  
21 going to have to break just so the Commission can get  
22 to the true-up hearing KCPL -- we're trying to  
23 accommodate two hearings at once. And so  
24 Mr. Linhares, I apologize. I think we're going to  
25 break for lunch before we get to your opening. And I

1 believe we will be at lunch until 12:45.

2 Is there anything further from counsel  
3 before we go off the record? All right. Hearing  
4 nothing, we will resume with opening statements  
5 beginning with Renew Missouri and we will stand in  
6 recess until 12:45. Thank you. We're off the record.

7 (DE Exhibit Numbers 200, 201, and 202  
8 were marked for identification.)

9 JUDGE PRIDGIN: All right. Good  
10 afternoon. We are back on the record. We are set to  
11 continue opening statements I believe beginning with  
12 Renew Missouri. That's my recollection. Somebody  
13 correct me if I'm wrong. Okay. And do we have  
14 anything else from counsel before we go on to more  
15 opening statements?

16 All right. Mr. Linhares, I believe the  
17 floor is yours when you're ready, sir.

18 MR. LINHARES: May it please the  
19 Commission. My name is Andrew Linhares and I will be  
20 giving the opening statement for Renew Missouri. I'm  
21 here today to articulate Renew Missouri's position on  
22 Ameren Missouri's proposed energy efficiency plan and  
23 to clarify what it is we're requesting from the  
24 Commission.

25 Under the MEEIA rules, as we've heard

1 today, the Commission has -- the Commission has three  
2 options when it has received an application for  
3 approval of demand-side programs. The Commission may  
4 approve, the Commission may approve with modification  
5 acceptable to the utility, or the Commission may  
6 reject.

7 Today we are asking that the Commission  
8 pursue this second option, approve with modifications.  
9 We're asking that the Commission pursue this second  
10 option rather than outright approval or denial. We  
11 think the Commission should select from the menu of  
12 options presented to it through these two stipulations  
13 that have been filed thus far.

14 Later in this case I'll touch upon some  
15 of those options, but first I'd like to provide some  
16 context for where our state is in energy efficiency  
17 and the implementation of the MEEIA statute. The  
18 MEEIA statute sets up a dual framework with two  
19 primary aims. The first one is to value demand-side  
20 investments on par with traditional supply side and  
21 infrastructure investments. The second one, of  
22 course, is to achieve all cost effective demand-side  
23 savings.

24 So taken together, these twin aims mean  
25 that we should allow utilities to recover full costs

1 and lost revenues and to turn a profit, but only where  
2 the utility has set a goal of achieving all cost  
3 effective savings. And it's important for the  
4 Commission to keep these two statutory aims in mind  
5 when deciding which pieces and which menu items from  
6 the two competing stipulations to approve.

7           It's important also to remember the  
8 character of the resource we're dealing with here.  
9 Energy efficiency is repeatedly shown to be both the  
10 lowest risk and the lowest cost resource available to  
11 utilities. In other words, it's arguable that  
12 utilities should already be heavily invested in energy  
13 efficiency even absent incentive, since it is  
14 literally true that an investment in anything else is  
15 a riskier and more costly investment. This is taken  
16 from a report by Ceres and the Regulatory Assistance  
17 Project in November 2014.

18           Furthermore, energy efficiency will be an  
19 essential non-negotiable resource in the near future  
20 for our state and for the country as a whole. With or  
21 without MEEIA, utilities will be pressured to pursue  
22 energy savings and demand reduction. This pressure  
23 will come from federal regulations on carbon and other  
24 air pollutants as well as from the public and consumer  
25 groups who will oppose further fossil fuel-based rate

1 increases.

2           The MEEIA statute grants utilities one of  
3 the nation's most lucrative incentives for pursuing  
4 energy efficiency. Renew Missouri is strongly in  
5 favor of this framework because it can remove inherent  
6 disincentives and make the utility a partner in  
7 reducing fossil fuel use.

8           However, if we're going to allow  
9 utilities such a good deal simply for making the  
10 lowest risk and lowest cost investments that they  
11 arguably should already be making, then it is entirely  
12 appropriate that the Commission establish some  
13 reasonable ground rules for implementing demand-side  
14 programs under MEEIA, particularly when those ground  
15 rules are supported by the MEEIA statute itself. Now,  
16 this case offers the Commission a perfect opportunity  
17 to establish those ground rules. And we -- Renew  
18 Missouri believes we shouldn't waste that opportunity.

19           If utilities decide not to pursue energy  
20 efficiency under MEEIA as a result of the Commission  
21 sticking to its guns on some of these principles, then  
22 that is their prerogative. Chairman Kenney has asked  
23 a lot of questions about this -- this conundrum. It's  
24 absolutely the utility's prerogative.

25           Utilities can either make money on energy

1 efficiency through MEEIA today or they can be forced  
2 by circumstance to invest in energy efficiency  
3 tomorrow without the ability to earn tremendous profit  
4 for their shareholders. So we would encourage the  
5 Commission to establish these ground rules now and put  
6 it in the Company's court to later decide whether they  
7 want to make money on energy efficiency or not.

8           So long as the Commission is holding fast  
9 to reasonable principles authorized under the statute  
10 and is offering the utility a chance to turn a profit  
11 on energy efficiency, I can't see a reason why the  
12 utility would then withdraw any plan and not pursue  
13 energy efficiency under the MEEIA statute. I think so  
14 long as the Commission meets that -- that criteria,  
15 the Company is going to want to be at the table and  
16 make some money from energy efficiency from this  
17 essential resource going forward.

18           So Renew Missouri believes that the  
19 Non-utility Stipulation and Agreement to which we're a  
20 signatory presents three options for modifying and  
21 drastically improving Ameren Missouri's application.  
22 First, the stipulation provides Ameren Missouri with a  
23 demand-side investment mechanism intended to hold the  
24 utility harmless for its lost revenues. This is  
25 accomplished through verification of actual kilowatt



1 hour -- kilowatt hours of energy saved.

2 Now, obviously this distinction here is  
3 whether or not to verify those savings through EM&V.  
4 And we're going to hear a lot about that from  
5 witnesses from Staff and from the Public Counsel on  
6 that topic.

7 I should note here also that Renew  
8 Missouri strongly prefers decoupling to the two DSIM  
9 mechanisms or the two DSIM frameworks proposed in this  
10 case. On that we share the opinion of NRDC and Sierra  
11 Club, as well as possibly Ameren Missouri, possibly  
12 Staff and Division of Energy who appear to be open to  
13 this as well, so that's worth noting.

14 The second option that the Non-utility  
15 Stipulation offers to the Commission to adopt is that  
16 it provides the Company with a well-rounded  
17 performance incentive meant to encourage real, long  
18 lasting energy and demand savings. You heard Staff  
19 counsel Bob Berlin discuss the multiple performance  
20 incentive components that incentivize different  
21 aspects of energy efficiency programs, not simply a  
22 pure kilowatt hour incentive.

23 Finally, the stipulation presents the  
24 only workable path forward for identifying additional  
25 cost effective savings, a mechanism by which the

1 Commission can approve new targets and a financial  
2 incentive for the Company to go out and capture those  
3 additional savings. So we will hear in this case from  
4 witnesses from Staff and Public Counsel on these first  
5 two -- these first two key elements. So I won't go  
6 into further detail there.

7 But the third option represents the main  
8 reason that Renew Missouri is a signatory to the  
9 Non-utility Stipulation and it reflects our primary  
10 interest in this case: This workable path forward for  
11 identifying additional cost effective savings and  
12 providing a way to incent the utility to get these  
13 additional savings.

14 You might be asking yourself -- some  
15 people in this room might be asking themselves why  
16 Renew Missouri, a energy efficiency advocate, is  
17 supporting a stipulation with a lower savings target  
18 than the alternative. I'll do my best to explain  
19 that. I believe Tim Opitz gave some background --  
20 background for why that might be a motivation.

21 But Renew Missouri and a majority of the  
22 other parties in this case have continually taken  
23 issue with the extremely low savings target in Ameren  
24 Missouri's plan ever since the publication of the  
25 Company's 2013 market potential study.

1           If approved, Ameren Missouri would be  
2 able to reap a sizable reward for capturing only about  
3 .4 percent or .5 percent savings over three years,  
4 which is far below what similar utilities across the  
5 country have accomplished easily even with minimal  
6 incentive.

7           As identified in the Rebuttal Testimonies  
8 of NRDC witness Phil Mosenthal, Sierra Club witness  
9 Tim Woolf, and Public Counsel's witness Dr. Geoff  
10 Marke, a key driver for this low savings target is the  
11 potential study's assumptions about customer  
12 participation rates or adoption rates. And I expect  
13 we'll hear a lot of testimony on this issue.

14           Assuming higher participation rates would  
15 have the effect of drastically increasing Ameren  
16 Missouri's realistic achievable potential scenario and  
17 could also reduce -- crucially, could also reduce the  
18 cost per kilowatt hour of savings to a large extent.

19           Now, Ameren Missouri has shown little  
20 flexibility in revisiting these participation rate  
21 assumptions, despite repeated concerns from numerous  
22 stakeholders. It is this central issue that the  
23 Non-utility Stipulation attempts to solve with the  
24 so-called expert panel proposal. And that's what  
25 Renew Missouri's chief focus is here in becoming a

1 signatory to the Non-utility Stipulation.

2           So here's the language from the expert  
3 panel proposal language from the Non-utility  
4 Stipulation. Paragraph 2D of the stipulation lays out  
5 the basics of the proposal which is supported by the  
6 Supplemental Direct Testimony of Public Counsel  
7 witness Dr. Geoff Marke. Essentially the idea here is  
8 a third-party mediator selected by RFP through  
9 cooperation between the Company and Staff would be  
10 tasked with putting together a small panel of  
11 representative experts, experts in this area,  
12 particularly the area of participation rate  
13 assumptions in potential studies.

14           This panel's main focus would be to  
15 develop an estimate of achievable potential, after  
16 examining the participation rates issue and other  
17 relevant data. That estimate would then inform the  
18 third-party mediator's recommendation to the  
19 Commission for a new kilowatt hour savings goal for  
20 years 2017 and '18. The Commission would then have  
21 the choice of approving new savings targets as well as  
22 an additional kilowatt hour based performance  
23 incentive to encourage the utility to meet the higher  
24 goals.

25           Now, it's important to note here that

1 this expert panel process would in no way force Ameren  
2 Missouri to accept or agree to the conclusions of the  
3 expert panel. It merely provides a way to reach a  
4 stronger consensus on this extremely contentious issue  
5 on the level of potential that exists. And it also  
6 offers the utility an opportunity to earn additional  
7 profits.

8 The parties basically all -- all agree in  
9 engaging on the -- on pursuing the process that is  
10 shared in both stipulations of the parties convening,  
11 coming together and working on strategies to increase  
12 savings with the existing programs. That's found in  
13 both stipulations. So at a minimum, we think the  
14 Commission should take that piece and look at it and  
15 approve it.

16 However, crucially while Ameren  
17 Missouri's stipulation includes this similar language,  
18 Renew Missouri believes that the additional expert  
19 panel concept is necessary in order to provide a  
20 workable mechanism for legitimizing and approving a  
21 new savings target.

22 Now, given the very low savings target in  
23 both stipulations and the high level incentive being  
24 requested here, Renew Missouri sees the expert panel  
25 proposal as the only way forward really to reach a

1 reasonable compromise for identifying additional  
2 savings in the future and incenting that additional  
3 savings. Without some way to identify and capture  
4 significantly more savings, Ameren Missouri's plan  
5 will fall short of the MEEIA statute's goal of  
6 capturing all cost effective savings.

7 Now, a few of the Commissioners were not  
8 present. I started off by saying that -- by recapping  
9 the twin aims of the MEEIA statute, which is both to  
10 value demand-side investments on par with traditional  
11 supply-side resources, but also to capture all cost  
12 effective demand-side savings. So unless those two  
13 goals are met, we're not really pursuing what the  
14 MEEIA statute is intended for.

15 We see the expert panel as a decent  
16 compromise. It is not a compulsory mechanism for the  
17 utility. It's a way to shed further light on a very  
18 contentious issue surrounding participation rates and  
19 would give the Commission wide discretion on how to  
20 proceed after that panel delivered its recommendation.

21 Again -- and Chairman Kenney, I know  
22 you've had a lot of questions around this issue. The  
23 MEEIA law is not compulsory. It is up to the -- it is  
24 dependent on the agreement of Ameren Missouri.

25 We really believe that this case is a --

1 it's an opportunity for the Commission going forward  
2 to establish some basic ground rules for how the state  
3 of Missouri is going to pursue energy efficiency. So  
4 that means standing up for things like doing EM&V to  
5 figure out exactly how much energy is being saved so  
6 we're not allowing the Company very obvious  
7 over-recovery, which we've seen in previous cases.  
8 That's a principle that the Commission can stand for  
9 today.

10 We would ask that the Commission stand  
11 for those principles and then give it to the Company  
12 to decide whether they approve of what the Commission  
13 decides. I would ask the Commission to refrain from  
14 treating Ameren Missouri's representations of  
15 non-agreement as final positions, because we believe  
16 the utility does want to turn a profit from energy  
17 efficiency and a few reasonable tweaks to how we're  
18 doing energy efficiency shouldn't change their --  
19 their eventual desire to turn a profit.

20 So we encourage the Commission to view  
21 the expert panel as a separate menu item that can be  
22 approved to modify Ameren Missouri's plan, apart from  
23 the DSIM, apart from the performance incentive. We  
24 believe a lot of these pieces separately and together  
25 would drastically improve Ameren Missouri's plan, but

1 we certainly want to encourage the Commission not to  
2 view this as a binary decision, but as a menu of items  
3 that it can look at for approval.

4 So those are my prepared remarks at this  
5 point and I'd be happy to answer any questions. Thank  
6 you.

7 CHAIR R. KENNEY: Mr. Linhares, just a  
8 couple. Thank you. So at the beginning of your  
9 opening statement you said that we had three choices,  
10 second of which was to approve a modified MEEIA  
11 filing. But you -- prior to that, you acknowledged  
12 the fact that the second option really requires  
13 Ameren's acquiescence of approval.

14 MR. LINHARES: Yes.

15 CHAIR R. KENNEY: So is the second option  
16 really a legitimate option if Ameren has indicated  
17 that it doesn't approve of the modified stipulation?

18 MR. LINHARES: Yes. This is what I was  
19 trying to indicate there at the end of my statement.  
20 I think this is an excellent opportunity for the  
21 Commission to -- I don't want to say stand up or -- or  
22 oppose the Company, because the Company's the one  
23 doing the energy efficiency programs and they should  
24 be commended for the success they've had in Cycle 1.

25 But there is a better way to do energy



1 efficiency. And there is a more cost effective way to  
2 do energy efficiency. There is a -- especially in  
3 regards to how much incentive we're giving the  
4 utility. And the Commission, I don't believe, should  
5 feel -- they should not feel shy for standing up for  
6 these basic principles.

7           Now, in terms of the logistics of how it  
8 works, Ameren Missouri is saying that all of the  
9 provisions just across the board are not acceptable to  
10 them. I would ask the Commission to wait until it's  
11 decided on the best approach on all of these issues to  
12 give it to the Company, to put it in the Company's  
13 court to see if they still have an interest in  
14 pursuing energy efficiency and still pursuing a profit  
15 in the energy efficiency sector.

16           I be-- I suspect that the Company would  
17 like to make money from energy efficiency, regardless  
18 of whether the Commission stands up to them on a few  
19 DSIM and performance incentive and expert panel issues  
20 here and there. I believe the Commission has the  
21 authority to decide what is allowed under the law,  
22 what is prudent under the law. So that's a bit of a  
23 difficult problem I see that you're presenting, but --

24           CHAIR R. KENNEY: So -- yeah. You're  
25 essentially saying we should go ahead and approve

1 modifications and assume that Ameren's going to want  
2 to go through with this anyway because they're making  
3 money off of it even if it's not exactly what they've  
4 proposed.

5 MR. LINHARES: I would think it would  
6 be -- I would think it would be possibly -- I think  
7 the right word is spiteful if the utility doesn't want  
8 to pursue energy efficiency because it's not getting  
9 its way on a few things. As we know, the utility is  
10 earning tremendous profit from energy efficiency  
11 already. They surely expected that that couldn't have  
12 lasted. We had to come here to hearing in order to  
13 get these issues aired.

14 I think it's up to the Commission now to  
15 decide whether to continue giving the Company that  
16 very lucrative package or to start establishing some  
17 basic standards of implementation here for this law.

18 CHAIR R. KENNEY: Okay. And that's fair  
19 enough. Let me ask you some of the same  
20 policy-related questions I've asked the other parties.  
21 As a general proposition, does Renew Missouri have --  
22 I mean do you see that some of the things that you're  
23 identifying are flaws in the statute itself that would  
24 perhaps necessitate statutory revisions, particularly  
25 the fact that the statute's voluntary?

1 MR. LINHARES: I don't think they're  
2 lethal flaws. I think there are several things Renew  
3 Missouri would prefer. I -- Renew Missouri -- it's  
4 probably no secret. We would strongly prefer a  
5 mandatory energy efficiency resource standard. We  
6 think -- we think that because it's the lowest risk  
7 and lowest cost resource, the utilities should be  
8 required to do it. This is the best decision for  
9 their shareholders, for their customers.

10 It is identified in Ameren's own IRP  
11 methodology as the best scenario to pursue; in fact, a  
12 much higher level of energy efficiency is identified  
13 as a superior scenario. So we believe energy  
14 efficiency should be mandatory, but obviously is not  
15 in the MEEIA statute.

16 But that being said, we think there's  
17 plenty of justification for the modifications we're  
18 asking for here in the -- in the current statute.

19 CHAIR R. KENNEY: And then how about  
20 Renew Missouri's position on decoupling? Do you --  
21 does Renew Missouri have a position about whether  
22 that's a better mechanism for removing the throughput  
23 disincentive?

24 MR. LINHARES: Absolutely. I think you  
25 may have missed when I touched on that, but Renew

1 Missouri strongly prefers decoupling to the two DSIM  
2 proposals that have been offered. We think it would  
3 cut down on a lot of the controversy here.

4 The principle that we all sort of agree  
5 on, that we give lip service to, is the utility should  
6 be held harmless for the kilowatt hours it doesn't  
7 sell due to energy efficiency. And the way to do  
8 that -- the cleanest way to do that is decoupling, we  
9 believe. We think that would be a major step forward  
10 for our state.

11 CHAIR R. KENNEY: That's all the  
12 questions I have. Thank you.

13 JUDGE PRIDGIN: Mr. Chairman, thank you.  
14 Anything further from the Bench?

15 COMMISSIONER STOLL: No questions. Thank  
16 you for your testimony.

17 JUDGE PRIDGIN: All right. Very good.  
18 Next would be MEIC. Mr. Downey, when  
19 you're ready, sir.

20 MR. DOWNEY: Good afternoon. Ed Downey  
21 for the MEIC. The MEIC has a very limited role in  
22 this case and it was my intention to have no opening  
23 statement. However, there have been so many questions  
24 about decoupling, I feel compelled to point the  
25 Commission to Mr. Brubaker's testimony, Surrebuttal,

1 pages 7 through 9 where he explains why decoupling is  
2 bad.

3 One of the things he mentions is even  
4 assuming it were lawful, he has policy concerns. And  
5 the policy concerns were that decoupling shifts the  
6 risk from shareholders to ratepayers, it provides -- I  
7 won't say a disincentive, but less incentive for the  
8 utility to bring plant back online when it's down and  
9 it makes the customers' bills volatile.

10 And I would say that on the legal side,  
11 which Mr. Brubaker does not get into, the law says the  
12 Commission is supposed to set the rate to be charged.  
13 And I don't believe you're doing that when you  
14 decouple.

15 Now, Mr. Brubaker also addresses a number  
16 of other things. RAP should be used rather than MAP;  
17 Realistically Achievable Potential rather than Maximum  
18 Achievable Potential. You should use the total  
19 resource cost test rather than the utility cost test.  
20 And then as I indicated, you should oppose decoupling.  
21 That's really all I have. Be happy to answer any  
22 questions.

23 JUDGE PRIDGIN: Mr. Chairman?

24 CHAIR R. KENNEY: I don't have any  
25 questions. Thank you.

1 JUDGE PRIDGIN: Nothing from the Bench.

2 MR. DOWNEY: Thank you.

3 JUDGE PRIDGIN: Thank you.

4 MECG? Mr. Woodsmall said he might be  
5 gone.

6 Sierra Club. When you're ready, ma'am.

7 MS. TAUBER: Good afternoon, Your Honor  
8 and Commissioners. My name is Jill Tauber for Sierra  
9 Club. And as this is my first time appearing before  
10 the Commission, I'd like to thank you very much for  
11 having me.

12 Sierra Club intervened in this case to  
13 promote and advance the pursuit of all cost effective  
14 efficiency. And the goal here is to secure a savings  
15 level from Ameren that moves in this direction.  
16 Sierra Club takes this position because energy  
17 efficiency is the cheapest, the least risky, cleanest  
18 energy resource.

19 And when viewed as a resource, such as in  
20 integrated resource planning processes that the  
21 Company has done, the results reflect that portfolios  
22 with more energy efficiency lower the revenue  
23 requirement for the Company, proving that energy  
24 efficiency is a good deal.

25 Now, by using less energy and reducing

1 our demand, we can lower our electric bills, we can  
2 reduce the need to build and retrofit power plants,  
3 which ultimately reduces rates in the long term as  
4 well and that benefits participants and  
5 non-participants alike. For this reason, energy  
6 efficiency is a key part of meeting future energy  
7 needs.

8 Now, all cost effective energy efficiency  
9 reflects the underlying goal of MEEIA, which Sierra  
10 Club strongly supports. We also strongly support the  
11 familiar three-legged stool of cost recovery that  
12 MEEIA outlines. And that's program cost recovery, the  
13 removal of a disincentive to pursue energy efficiency,  
14 as well as performance-based incentives.

15 Now, while these components may not be  
16 particularly divisive at a general level, this and  
17 other recent cases before the Commission make clear  
18 that designing at least two of the three legs of this  
19 stool can be quite controversial. And on that piece,  
20 I would like to pause and just maybe anticipate and  
21 answer a question with respect to one of those legs on  
22 the issue of decoupling.

23 Sierra Club does believe that if done  
24 properly, full revenue decoupling with consumer  
25 protections would eliminate the need for a throughput

1 disincentive and all the controversy that those  
2 proposals have brought with it. Sierra Club witness  
3 Tim Woolf has spoken to this issue in another case  
4 recently at the Commission and NRDC witness Mr. Gupta  
5 has spoke to it in this case as well.

6           So where are we now? The Commission has  
7 two non-binding multi-party joint positions before it.  
8 Sierra Club supports the non-utility proposal. But  
9 let me say this up front: Sierra Club does not  
10 believe that either of the joint positions includes  
11 savings targets that are even close to what Ameren  
12 could and should achieve over the next three years.

13           Now, this gets a little complicated so  
14 I'm going to kind of walk through it slowly, but  
15 understanding that a lot of this has been covered by  
16 counsel before me. Ameren's proposal does include  
17 more gigawatt savings than the non-utility plan, and  
18 by some counts, is 30 percent higher than its initial  
19 filing. However, to call this 30 percent increase  
20 growth, as Company counsel did, is -- is incorrect.

21           This -- the level of savings that Ameren  
22 now proposes in their stipulation amounts to more than  
23 a 25 percent cut from Cycle 1 targets and more than a  
24 40 percent cut from what Cycle 1 is projected to save.

25           These overall reductions, despite



1 Ameren's recent increases are due to the incredibly  
2 low starting point that Ameren came to the Commission  
3 within this filing. The Company's proposal, with its  
4 incredibly low starting point, is the result of  
5 several efficiency analyses; the potential study, the  
6 IRP and then program planning.

7 And as Sierra Club witness Tim Woolf, a  
8 former Commissioner, will tell you and as others will  
9 explain, at each step of these analyses, at the  
10 potential study, at the IRP and at the program  
11 planning, Ameren chipped away at its savings potential  
12 we would argue based on flawed analyses and flawed  
13 assumptions.

14 Now, Mr. Woolf further provides his  
15 recommendations in testimony as to the level of  
16 savings that the Company should be pursuing, which is  
17 more than double what's on the table right now and how  
18 it can modify its plan to achieve them. Now,  
19 Mr. Woolf's recommendation and similar recommendations  
20 of NRDC witness Phil Mosenthal, that's where we want  
21 to get to.

22 So the question is how do we get there.  
23 And as a result of the low level of savings that are  
24 on the table right now, Sierra Club's view, very  
25 similar to that of Renew Missouri, is that it is

1 critical to determine how to increase savings going  
2 forward during the life of this three-year plan. And  
3 only the Non-utility Stip creates a path forward to do  
4 so. It does this in part by proposing the expert  
5 panel that Mr. Linhares just talked about, a process  
6 to address savings generally, and also to particularly  
7 focus on a key element of the savings estimate which  
8 is participation rates. Through this process, savings  
9 in 2017 and 2018, two-thirds of the plan, could  
10 increase along with a energy performance-based  
11 incentive.

12 On the DSIM, Public Counsel and Staff  
13 will speak to -- testify to that at great length.  
14 I'll just briefly note that only the Non-utility  
15 Stipulation calls for savings that are fully measured  
16 and verified to compensate Ameren while also ensuring  
17 that consumers are getting the full value of energy  
18 efficiency.

19 Now, I also want to be clear, we  
20 understand as well that MEEIA is permissive. Sierra  
21 Club wants Ameren to offer energy efficiency programs  
22 for the benefit of customers, for the benefit of the  
23 utility system and for the benefit of the environment.  
24 And our goal remains for Ameren to offer a plan that  
25 demonstrates a commitment to achieve all cost

1 effective efficiency. And in our view, the  
2 Non-utility Stip provides a path forward to do that.

3 So I will stop there and just happy to  
4 take any questions and would also encourage the  
5 Commission to ask questions of Sierra Club witness Tim  
6 Woolf who will be testifying tomorrow.

7 JUDGE PRIDGIN: Ms. Tauber, thank you.  
8 Mr. Chairman?

9 CHAIR R. KENNEY: Just very briefly.  
10 Thank you. You already anticipated my question. You  
11 mentioned your witness will be able to testify -- or  
12 was it Mr. Gupta that testifies about decoupling?

13 MS. TAUBER: Yes. Mr. Gupta testifies in  
14 this case. And I just referenced that Sierra Club  
15 witness Tim Woolf I believe recently presented  
16 testimony in another case about the same issue.

17 CHAIR R. KENNEY: So here's my question  
18 for you -- and if I should direct it to them, let me  
19 know. But just generally speaking, you referenced  
20 that decoupling, if done properly, is the most  
21 effective way to deal with throughput disincentive and  
22 then you mentioned with proper consumer protections.  
23 Just what are those consumer protections?

24 MS. TAUBER: Yes. And if I might, I  
25 think that would be the perfect question for Mr. Woolf

1 as well as Mr. Gupta to put those in place to ensure  
2 that full revenue decoupling achieves its goals. But  
3 if done properly, we strongly believe that that type  
4 of mechanism is far preferable to the TDNSB, which is  
5 I would guess -- I would say the most controversial  
6 element in these MEEIA plans.

7 CHAIR R. KENNEY: Is that one of the  
8 reasons why decoupling is preferable, because the  
9 measurement of the TDNSB results in more litigation  
10 and controversy?

11 MS. TAUBER: I think the complexity of  
12 the TDNSB is a part of why looking for a simpler way  
13 to sever the tie -- or in this case to make the  
14 utility whole and to make them indifferent to pursuing  
15 energy efficiency, I think that is definitely an  
16 attribute that favors decoupling, but there are also  
17 other pieces of it that favor revenue decoupling apart  
18 from efficiency.

19 But certainly with respect to efficiency,  
20 you know, the TDNSB, they're very complicated  
21 mechanisms, as I know the Commission is well aware  
22 from the two proposals before it. And our contention  
23 is if you are going to do a TDNSB, to do it right you  
24 absolutely need rigorous evaluation, measurement and  
25 verification. And that is completely absent in the

1 Utility Stipulation.

2 CHAIR R. KENNEY: Thank you.

3 COMMISSIONER STOLL: No questions. Thank  
4 you.

5 COMMISSIONER KENNEY: No questions.  
6 Thank you.

7 JUDGE PRIDGIN: Ms. Tauber, thank you  
8 very much.

9 I believe next would be National Housing  
10 Trust. And Mr. Linhares, will you let me know -- are  
11 you combining openings with Tower Grove or are you  
12 going to have separate openings?

13 MR. LINHARES: Yes. I plan to do so.

14 JUDGE PRIDGIN: All right. Very good.  
15 When you're ready, sir.

16 MR. LINHARES: May it please the  
17 Commission. My name's Andrew Linhares. I'm  
18 separately representing the National Housing Trust and  
19 Tower Grove Community Development in this case. I'm  
20 going to keep my opening statement very brief, as I  
21 know you've all already heard from me today.

22 The National Housing Trust is a national  
23 non-profit engaged in the preservation of affordable  
24 and low-income housing whose work includes -- whose  
25 work also includes expanding access to energy

1 efficiency programs and measures for multi-family and  
2 low-income residents across the country.

3           Along with the Natural Resources Defense  
4 Council, NHT has facilitated meetings of stakeholders  
5 from Missouri and Illinois aimed at identifying best  
6 practices program designs to help low-income and  
7 multi-family customers gain better access to  
8 utility-sponsored energy efficiency programs.

9           Tower Grove Neighborhood CDC is a  
10 non-profit neighborhood development organization which  
11 promotes responsible development and affordable  
12 housing and serves as a resource to neighborhood  
13 residents, buyers, renters, developers and business  
14 owners in the neighborhoods surrounding Tower Grove  
15 Park in south St. Louis City.

16           Now, NHT and Tower Grove are not  
17 signatories to either the Ameren stipulation or the  
18 Non-utility -- the July stipulation. The parties'  
19 concern in this case are preliminarily limited to  
20 programs and measures affecting multi-family and  
21 low-income customers.

22           The populations that this program seeks  
23 to serve are groups who have been traditionally  
24 overlooked or neglected due to an issue known as the  
25 split incentive that has been well documented in this

1 case and elsewhere. NHT and Tower Grove have been in  
2 close collaboration with Ameren Missouri in the  
3 development of the multi-family low-income program  
4 proposal laid out in the Ameren stipulation. In  
5 addition, NHT and Tower Grove have worked closely with  
6 the signatories to the Non-utility Stipulation to  
7 ensure it include -- it included adequate provisions  
8 for the multi-family low-income program.

9 NHT and Tower Grove have purposefully  
10 refrained from signing on to either stipulation in  
11 order -- in order to maintain neutrality and stay  
12 focused on the points of consensus that have emerged  
13 between the two sides on this issue.

14 Now, this area of the case presents the  
15 Commission with a rare instance where there is almost  
16 complete agreement between the parties. Both  
17 stipulations that have been filed include significant  
18 program offerings for multi-family and low-income  
19 customers. Both include a three-year program budget  
20 of roughly \$10.7 million. They include an  
21 establishment of a one-stop shop coordinator position  
22 with the utility, which will be a single point of  
23 contact for all low-income customers and measures.  
24 They -- both stipulations expand program eligibility  
25 significantly and both include a 25 percent bonus

1 incentive for low-income customers, among other  
2 program details.

3 NHT and Tower Grove request that the  
4 Commission at a minimum approve a program for  
5 multi-family and low-income customers that includes  
6 the program details on which all parties to this case  
7 have agreed to already.

8 Now, the preceding being said, there are  
9 certain differences between the two stipulations with  
10 respect to the multi-family and low-income program.  
11 The Non-utility Stipulation clarifies certain  
12 eligibility requirements for the 25 percent bonus  
13 incentive and requires the inclusion of estimated  
14 measure cost information in audit reports as per  
15 standard industry practice.

16 The Commission will have the opportunity  
17 to hear from NHT witnesses and Annika Brink and Tower  
18 Grove witness Dana Gray on Wednesday regarding their  
19 opinion on these two stipulations, as well as the  
20 other issues in this case. And I encourage the  
21 Commission to ask those witnesses questions about  
22 their opinions on how both stipulations deal with this  
23 program.

24 So that concludes my remarks on behalf of  
25 National Housing Trust and Tower Grove Neighborhood



1 CDC, and I yield for questions.

2 CHAIR R. KENNEY: No questions. Thank  
3 you.

4 COMMISSIONER STOLL: No questions. Thank  
5 you.

6 JUDGE PRIDGIN: Mr. Linhares, thank you.  
7 Brightergy, Mr. Zellers. When you're  
8 ready, sir.

9 MR. ZELLERS: Thank you, Your Honor.  
10 Good afternoon, Commissioners. You've heard a lot  
11 this morning and this afternoon and you will continue  
12 to hear a lot from two sides in this docket regarding  
13 the various competing provisions of the stipulations.

14 Brightergy in this case, after careful  
15 consideration, has determined not to side with either  
16 one and we have not signed on to either stip nor have  
17 we objected to either stip. That's because what you  
18 haven't heard yet is a solution to the persistent  
19 issue that every state faces in energy efficiency  
20 programs with free ridership; that being you want to  
21 make sure that the money you spend is actually moving  
22 the needle forward in terms of getting savings and  
23 energy efficiency measures.

24 That's much different than any other type  
25 of investment that a utility makes. Generally if

1 you're investing in a coal plant, you get a coal plant  
2 at the end of the investment. You've got something to  
3 look at, something to kick and something to measure.  
4 In energy efficiency, you're trying to measure  
5 something that is not there anymore and something that  
6 may have happened anyway.

7           So whether you go with what Ms. Tatro has  
8 asked you to do, which is take the plan as filed and  
9 amend it with the Utility Stipulation, or if you do  
10 what Mr. Opitz and Mr. Berlin want you to do and take  
11 the plan as filed and amend it with the Non-utility  
12 Stipulation, or whether you do what Mr. Linhares has  
13 asked you to do and treat all of the stipulations and  
14 proposals as sort of a menu for you to pick and choose  
15 from, we ask you to implement what Mr. Snider has laid  
16 out in his Rebuttal Testimony as a fix for this free  
17 ridership issue.

18           Before getting into the details of that  
19 plan, I want to emphasize Brightergy's position that  
20 the MEEIA program absolutely should continue. As a  
21 Missouri-based business, working in the Kansas City  
22 market, Kansas City Power & Light and GMO territory,  
23 we can tell you that the program is working. We can  
24 tell you that it's working really well.

25           And the way that we know that is we go

1 perform energy audits. We work with businesses. And  
2 we convince them that energy efficiency is in their  
3 best interests, businesses that otherwise may not have  
4 invested in energy efficiency measures. This is our  
5 expertise.

6 It's also important to pay attention to  
7 meeting the state's stated public policy investment  
8 goals and valuing efficiency as equal to that of  
9 generation. Some parties are concerned with meeting  
10 the target goals. Ameren is concerned -- certainly  
11 concerned with being made whole for the investments  
12 that they're making. We value both of those as well.  
13 However, get the most bang for your buck and target  
14 those dollars in a way that's going to make sense and  
15 move the needle forward.

16 Now, Brightergy's proposal, under the  
17 current MEEIA statute money is spent and savings are  
18 realized. No one is disputing that. However, there  
19 are undoubtedly investors out there who would have  
20 made the investment without the MEEIA statute and the  
21 MEEIA rebates. These are what we refer to as free  
22 riders. And that term has taken on a pejorative in  
23 lots of senses, and I don't mean it as a pejorative  
24 here.

25 If you're a business or a household and

1 you're out there and you're investing despite the fact  
2 that you're going to get rebates or you would have  
3 invested without the rebates, you should be applauded.  
4 That's great for you. But it's likely that your  
5 reward is going to be in the form of lower energy  
6 costs; money that you could spend on something else.

7           What we want to do instead is target  
8 those businesses and those households that wouldn't  
9 otherwise make the investment. And then that's money  
10 that they can take and they can spend on something  
11 else; employment, infrastructure, something else that  
12 would benefit the economy.

13           So why should you pay attention to  
14 Brightergy? Brightergy's business is becoming our  
15 client's energy partner. Our experience marketing to  
16 businesses and public entities tells us that what  
17 works, what moves the needle is a lower payback  
18 period. That being, if I'm about to make an  
19 investment in something, how soon before I actually  
20 get the benefit of it? How soon before that  
21 investment is paid off? Generally the longer that  
22 takes, the less likely you are to invest. The shorter  
23 amount of time that takes, the more likely you are to  
24 invest.

25           Our business is to help companies reduce

1 a major operating expense freeing that money for other  
2 investments. You should listen to Brightergy because  
3 our expertise is in finding energy solutions just like  
4 the ones we're talking about here today.

5 You should also listen to us because we  
6 have a perfect laboratory on the west side of the  
7 state in KCP&L and GMO's operating territory. Their  
8 tariff does precisely what we're asking you to do in  
9 Ameren's territory. And we've been over there, we've  
10 been operating within it and we've seen it work.

11 And as an example -- Mr. Snider can go  
12 into more detail in this, but generally, if you're a  
13 company, you've got about \$10,000 to invest. That  
14 investment is going to yield you about 20,000 kilowatt  
15 hours of potential efficiency savings and let's  
16 estimate that you're going to get a 10 cent per  
17 kilowatt hour rebate.

18 We're not exactly sure what Ameren is  
19 going to offer. They've given themselves some  
20 flexibility within their tariff, but just for the sake  
21 of making the math easier, under the current plan --  
22 and this is a per kilowatt hour rebate basis, that  
23 company is going to get a \$2,000 up front rebate and  
24 that's going to result in about a 4.5 year payback.  
25 In our experience, that's just too long for companies

1 to invest in it. It's not moving the needle.

2 If, however, we switch that to a more  
3 effective 50 percent of the total project cost up  
4 front payment, you're going to get a rebate up front  
5 of \$5,000. That's going to do a couple of things.  
6 It's going to reduce the amount that you have to pay  
7 at the beginning and it's also going to reduce your  
8 overall payback time to less than three years. And in  
9 our experience, that's about the magic number.

10 Now, this isn't an exact science. Sales,  
11 business, this is an art. And we're here today to  
12 tell you that this is generally what works in the  
13 marketplace.

14 So what we're asking you to do is to take  
15 Ameren's MEEIA 2 filing, amend it in the way that you  
16 see fit based on Company's -- based on the various  
17 parties' arguments and however you amend it, include  
18 the tariff language that we've included as an  
19 attachment to Mr. Schneider testimony. We know it's  
20 worked in the west side of the state and we know it  
21 will work here. I'm happy to answer my questions.

22 CHAIR R. KENNEY: I don't have any  
23 questions. Thank you, Mr. Zellers.

24 JUDGE PRIDGIN: Hearing no questions,  
25 Mr. Zellers, thank you.

1 MR. ZELLERS: Thank you.

2 JUDGE PRIDGIN: Have I overlooked anyone  
3 for an opening statement?

4 Anything else before we proceed to our  
5 first witness? All right. Hearing nothing, I believe  
6 Ms. Rohmund is the first witness.

7 MR. TOMC: That's correct, Your Honor.  
8 And she would be the first of the Company witnesses.  
9 I just want to comment that we've heard a lot of -- a  
10 lot about the facts in this case. There's been a lot  
11 of questions about the issues involved. And I'll  
12 do -- I'll try with Ms. Rohmund to do the best that I  
13 can, and other witnesses, to identify who the  
14 appropriate person is for questions.

15 And so we begin with Ms. Ingrid Rohmund.  
16 And she prepared the potential study that served for  
17 the basis by which we developed the plan. And her  
18 testimony addresses that potential study, which  
19 includes the assumptions concerning participation  
20 rates that we have heard this morning. So with that,  
21 I would introduce Ms. Rohmund.

22 JUDGE PRIDGIN: Ms. Rohmund, thank you.  
23 If you'll raise your right hand to be sworn, please.

24 (Witness sworn.)

25 JUDGE PRIDGIN: Thank you very much.

1 And Mr. Tomc, when you're ready.

2 MR. TOMC: Thank you, Your Honor.

3 INGRID ROHMUND testified as follows:

4 DIRECT EXAMINATION BY MR. TOMC:

5 Q. Good afternoon, Ms. Rohmund. Can you  
6 please state your name and business address for the  
7 record?

8 A. Ingrid Rohmund, 1259 Blue Sky Drive,  
9 Cardiff, California 92007.

10 Q. And are you the same Ms. Rohmund that  
11 caused to be filed testimony in this proceeding?

12 A. Yes.

13 Q. Do you have that testimony before you?

14 A. I do.

15 Q. Do you have any additions or corrections  
16 to your testimony?

17 A. I do have one. I found a typo on page 32  
18 in Table 5 and it's about halfway down the page.  
19 There are two blocks that say, Average savings in the  
20 first 10 years for RAP and MAP. And the second block  
21 should say 15 years instead of 10. So that the  
22 average savings in the first 15 years for RAP are  
23 .78 percent for Ameren Missouri and the average  
24 savings in the first 15 years for MAP are 1.06  
25 percent.



1           **Q. Thank you. And with that correction, if**  
2 **I asked you the same questions that are contained in**  
3 **your testimony, would your answers remain the same?**

4           A. Yes.

5           **Q. And is your testimony true and accurate**  
6 **to the best of your information, knowledge and belief?**

7           A. Yes

8           MR. TOMC: Your Honor, for the record I  
9 would identify Ms. Rohmund's testimony -- her  
10 Surrebuttal Testimony as Exhibit Number 111 and I'll  
11 hand that to the court reporter at this time.

12                   (Ameren Exhibit 111 was marked for  
13 identification.)

14           MR. TOMC: And I would move for the  
15 admission of Ms. Rohmund's testimony, Exhibit Number  
16 111, and I would tender the witness for  
17 cross-examination.

18           JUDGE PRIDGIN: Exhibit 111 has been  
19 offered. Any objections?

20                   Hearing none, Exhibit 111 is admitted  
21 into evidence.

22                   (Ameren Exhibit 111 was received into  
23 evidence.)

24           JUDGE PRIDGIN: Proceed to  
25 cross-examination. I don't believe KCP&L or GMO has

1 counsel present today. United for Missouri, any  
2 cross?

3 MR. LINTON: No questions, Your Honor.

4 JUDGE PRIDGIN: Very good. NRDC?

5 MR. ROBERTSON: No questions, Your Honor.

6 JUDGE PRIDGIN: Division of Energy?

7 MR. ANTAL: No questions.

8 JUDGE PRIDGIN: Renew Missouri?

9 MR. LINHARES: No questions, Your Honor.

10 JUDGE PRIDGIN: Same with Tower Grove,  
11 National Housing Trust?

12 MR. LINHARES: Yes, sir.

13 JUDGE PRIDGIN: Okay. Thank you. Sierra  
14 Club?

15 MS. TAUBER: Yes, Your Honor.

16 JUDGE PRIDGIN: When you're ready.

17 MS. TAUBER: And, Your Honor, is it your  
18 preference for me to approach or --

19 JUDGE PRIDGIN: However you're  
20 comfortable. You may -- either way.

21 MS. TAUBER: I may approach.

22 CROSS-EXAMINATION BY MS. TAUBER:

23 **Q. Good afternoon, Ms. Rohmund. My name is**  
24 **Jill Tauber, here for Sierra Club.**

25 **Ms. Rohmund, your testimony concerns the**

1 **potential study that's at issue in this case; is that**  
2 **correct?**

3 A. Yes.

4 Q. **And your company prepared that potential**  
5 **study?**

6 A. Yes.

7 Q. **And at the time of the study -- at the**  
8 **time of the study, the team -- your team was**  
9 **affiliated with Global Energy Partners EnerNOC; is**  
10 **that correct?**

11 A. We were with EnerNOC.

12 Q. **EnerNOC.**

13 A. Not Global Energy Partners any longer.

14 Q. **Okay. And now you're with AEG?**

15 A. Correct.

16 Q. **Now, you testified that the potential**  
17 **study team that put together this report for Ameren**  
18 **performed more than 50 studies over the past five**  
19 **years. Do you recall that?**

20 A. Yes.

21 Q. **And that work is often referenced by**  
22 **policy makers?**

23 A. Yes.

24 Q. **Now, you also mentioned that the EPA**  
25 **considered several AEG studies in developing recent**

1 **technical guidance for the Clean Power Plan; is that**  
2 **correct?**

3 A. Correct.

4 **Q. And the studies you -- the studies that**  
5 **your team performed to that end, they were used to**  
6 **develop the energy efficiency building block; is that**  
7 **correct?**

8 A. They were used by the EPA in a table that  
9 they looked across to represent -- to develop  
10 representative studies from the US.

11 **Q. And that was a meta analysis of --**

12 A. Yes.

13 **Q. -- potential studies; is that correct?**

14 **And I believe you said in your testimony**  
15 **that 4 of the 12 studies in that meta analysis were**  
16 **conducted by your company --**

17 A. Yes.

18 **Q. -- either AEG or EnerNOC?**

19 A. Yeah. By my team.

20 **Q. Okay. And I would imagine that your**  
21 **position is that these four studies were done**  
22 **correctly?**

23 A. Yes.

24 **Q. Okay. Now, based on that analysis, are**  
25 **you aware that EPA concluded that an annual reduction**

1 **of 1.5 percent per year is achievable?**

2 A. I don't know the details of 111-D, so I'm  
3 not going to speak to that.

4 **Q. Okay. Are you aware that the 1.5 percent**  
5 **conclusion was the result of the meta analysis, not**  
6 **the rule itself --**

7 A. Yes.

8 **Q. -- but the meta analysis?**

9 A. Yes.

10 **Q. Now, the potential study work that you**  
11 **did -- that your company and your team did for Ameren**  
12 **in this case, that occurred between 2012 and 2013; is**  
13 **that correct?**

14 A. Correct.

15 **Q. Okay. And the base year of that study**  
16 **was 2011; is that correct?**

17 A. Correct.

18 **Q. Okay. So that was roughly four years**  
19 **ago?**

20 A. Yes.

21 **Q. Okay. Now, the savings estimates are**  
22 **impacted by the time frame that the studies used. Is**  
23 **that a fair assessment?**

24 A. Yes. Uh-huh.

25 **Q. Now, in your study your team accounted**

1 **for the effects of upcoming codes and standards in the**  
2 **baseline; is that correct?**

3 A. That is correct.

4 **Q. Okay. So in other words, to account for**  
5 **codes and standards requiring more energy efficient**  
6 **behavior, you would -- that would be reflected in an**  
7 **increase in the baseline. The more energy efficient**  
8 **code and standards, you would increase the baseline;**  
9 **is that right?**

10 A. It decreases the baseline.

11 **Q. Decreases the baseline?**

12 A. Yes. It reduces sales.

13 **Q. That's what I meant, yes.**

14 A. Increases the savings, reduces sales.

15 **Q. Yes. Sorry. I was thinking about**  
16 **savings.**

17 A. Yeah.

18 **Q. And you set the baseline in the beginning**  
19 **of the potential study process; is that correct?**

20 A. Yes.

21 **Q. Okay. So when you account for codes and**  
22 **standards, you do so in the beginning of the study**  
23 **process when you're setting the baseline?**

24 A. We have a set of standards that are in  
25 place at the beginning of the study and they unfold

1 over the course of the study. And those are factored  
2 into the -- into the baseline projection.

3 **Q. Okay. Now, the study estimated three**  
4 **levels of potential; is that correct?**

5 A. Four actually.

6 **Q. So you've got the technical --**

7 A. Technical --

8 **Q. -- economic --**

9 A. -- economic.

10 **Q. -- and then I -- and I was using the**  
11 **umbrella achievable.**

12 A. Yes. Two levels of achievable.

13 **Q. Great. Now, is it fair to say that just**  
14 **from those three levels, we are going from larger**  
15 **potential to smaller as you go from technical to**  
16 **achievable?**

17 A. Correct.

18 **Q. Okay. And so technical, we're capturing**  
19 **all measures that are technically feasible setting**  
20 **aside cost issues?**

21 A. Correct.

22 **Q. And when we do economic, we're taking**  
23 **that technical pool and we're screening it for cost**  
24 **effectiveness?**

25 A. Correct.

1           Q.     And then achievable is the smaller subset  
2 of that based on customer adoption assumptions?

3           A.     Correct.

4           Q.     So now to derive the economic potential,  
5 your team screened all measures from the technical  
6 potential using the -- what I'll use as shorthand TRC,  
7 but total resource cost test; is that correct?

8           A.     Correct.

9           Q.     Okay. And now the TRC score essentially  
10 is a ratio of a certain set of benefits to a certain  
11 set of costs; is that correct?

12          A.     Uh-huh.

13          Q.     And so when we refer to something as  
14 passing a TRC, the ratio would be one or higher; is  
15 that correct?

16          A.     Yes.

17          Q.     Okay. And so for the economic potential  
18 in the study, if a measure doesn't get above a 1 on  
19 the TRC, it is not considered part of the economic  
20 potential and it failed?

21          A.     That's correct. Yes.

22          Q.     Even if it passed a different cost  
23 effectiveness test?

24          A.     Yes. That's correct.

25          Q.     Now, you used the TRC as the economic



1 potential screen -- and I'll refer you specifically to  
2 your testimony on page 11, beginning at the last line  
3 of the page so it goes onto the next page. And I  
4 won't repeat the line, but what I want to ask you is  
5 am I correct that your team used the TRC to screen the  
6 economic potential because your understanding is  
7 Missouri law establishes the TRC as the preferred cost  
8 effectiveness test?

9 A. Yes.

10 Q. And the Missouri law that you were  
11 speaking of is MEEIA?

12 A. Yes.

13 Q. Okay. And so it's your understanding  
14 that because the TRC is required, and I believe you  
15 said for cost recovery, that efficiency programs  
16 generally have to pass that test to get cost recovery?

17 A. Yes.

18 Q. Okay. And are you familiar with the  
19 standard cost effectiveness test --

20 A. Yes.

21 Q. -- in addition to the TRC?

22 A. Yes.

23 Q. Okay. And would you agree with me  
24 generally that the TRC, what that is doing is  
25 comparing the benefits of avoided supply cost to the

1 costs of both running a program from the utility  
2 perspective as well as buying and installing measures  
3 from the participant's perspective? It's capturing  
4 both of those?

5 A. Yes.

6 Q. Are you familiar with the term "utility  
7 cost test"?

8 A. Yes.

9 Q. Okay. And the utility cost test compares  
10 that same benefits to just the cost of the utility?

11 A. Yeah. Yes.

12 Q. So what's the difference --

13 A. The difference is the incentives. Where  
14 the incentives are counted, those are costs that's  
15 included in --

16 Q. And those get netted out?

17 A. -- the utility cost test.

18 Yes. In the TRC they're netted out, yes.

19 Q. Right. And so the difference then  
20 between the TRC and the UCT would be the participant's  
21 costs are not included?

22 A. It's the incentive payment.

23 Q. Okay. Well, I just want to make clear I  
24 understand. So are you saying that the -- my  
25 understanding is that the difference between the TRC

1 **and the utility cost test is that the utility cost**  
2 **test does not include the cost that the participants**  
3 **incur, whereas, the TRC does.**

4 A. It's the incremental cost of the  
5 equipment is what -- is the -- is the cost --

6 **Q. That's the cost?**

7 A. -- the physical cost.

8 **Q. Great.**

9 A. Yes.

10 **Q. Okay. Thank you. I'd like to refer you,**  
11 **if I could -- and I'm going to hand you a copy of the**  
12 **MEEIA law. I'm not going to seek to offer it because**  
13 **it's the law, but I'm going to give a copy to counsel**  
14 **as well. And I'm not going to mark it, but I just**  
15 **want you to read a sentence, if that's okay.**

16 MS. TAUBER: May I approach?

17 JUDGE PRIDGIN: You may.

18 BY MS. TAUBER:

19 **Q. Ms. Rohmund, I've handed you a printout**  
20 **of the MEEIA law. And just to confirm that, could you**  
21 **just read Roman numeral one -- or number one rather?**

22 A. This section shall be known as the  
23 Missouri Energy Efficiency Investment Act.

24 **Q. Okay. Great. So would you agree with me**  
25 **that this is the Missouri Energy Efficiency Act, a**

1 **copy of it?**

2 A. Yes.

3 **Q. Okay. Now, I just would like to refer**  
4 **you on the second page to number 4, if I could. And I**  
5 **would just like for you to read the last sentence of**  
6 **this paragraph starting with the words, Nothing**  
7 **herein.**

8 A. Nothing herein shall preclude the  
9 approval of demand-side programs that do not meet the  
10 test if the costs of the program, above the level  
11 determined to be cost effective, are funded by the  
12 customers participating in the program or through tax  
13 or other governmental credits or incentives  
14 specifically designed for that purpose.

15 **Q. Okay. And I'll just jump two sentences**  
16 **up and I apologize. I should have led with this. Do**  
17 **you see the sentence -- it says, The Commission shall**  
18 **consider the total resource cost test a preferred cost**  
19 **effectiveness test?**

20 A. Yes.

21 **Q. Okay. So this last sentence that you**  
22 **just read states that nothing prevents the Commission**  
23 **from approving a demand-side program that doesn't meet**  
24 **the TRC if the costs that are determined not to be**  
25 **cost effective are funded by consumers. Do you -- do**

1 **you understand that last sentence?**

2 MR. TOMC: Objection, Your Honor. I  
3 don't believe that's what that sentence says. And  
4 moreover, the question calls for legal interpretation  
5 and analysis. And Ms. Rohmund has not been offered as  
6 a legal expert in this case.

7 MS. TAUBER: And, Your Honor, I'll just  
8 say I will not ask Ms. Rohmund for a legal conclusion.  
9 I would note that -- I would argue the witness has put  
10 it in contention by discussing the MEEIA statute in  
11 her testimony and what her understanding of MEEIA law  
12 is, which is that the TRC is the preferred cost  
13 effectiveness test. But I'm actually going to move on  
14 with --

15 JUDGE PRIDGIN: All right. Thank you.

16 BY MS. TAUBER:

17 **Q. Let me just ask you this then: If you --**  
18 **if it had been your understanding that the MEEIA law**  
19 **allowed for programs that passed the UCT to be**  
20 **eligible for cost recovery, you could have included**  
21 **programs in the economic potential that passed the**  
22 **UCT; is that correct?**

23 A. At the outset of the study, one of the  
24 parameters for the study was the cost effectiveness  
25 screening. And all the parties that were involved,

1 the stakeholders, the Company and the consultant team,  
2 all discussed the fact that we were going to use the  
3 TRC for the study and agreed to that. So that's why  
4 we did it.

5 **Q. And if I can just clarify my question**  
6 **then. And I understand how you got to the TRC, but**  
7 **just to be clear, you could have used the UCT as an**  
8 **economic screen just as you used the TRC. Your team**  
9 **would have been able to run the analysis and derive an**  
10 **economic potential study that way; is that right?**

11 A. We are able to do that, yes.

12 **Q. And if you had, do you have a sense of**  
13 **whether the economic potential would be higher? Would**  
14 **more measures make it in if the screening test was the**  
15 **UCT versus the TRC?**

16 A. I believe the potential would have been  
17 lower, if we'd used the UCT test, but I would have --  
18 I'd have to go back and look at that.

19 **Q. You'd have to go back?**

20 A. Yeah. Uh-huh.

21 **Q. What would you refer to if you --**

22 A. I would go back to our model and run the  
23 numbers.

24 **Q. Now, Sierra Club witness Woolf has**  
25 **critiqued the avoided cost use in this study. Are you**

1 **aware of that general critique?**

2 A. I've heard that there is critique of the  
3 avoided cost.

4 Q. Okay. Now, the avoided costs you used in  
5 the study, they didn't come from your company; is that  
6 correct?

7 A. We were given those.

8 Q. They came from Ameren?

9 A. Yes.

10 Q. Okay. Now, you stated in your testimony  
11 that the avoided costs are among the lowest you have  
12 used in a potential study; is that correct?

13 A. That's correct. Yes.

14 Q. Okay. Now, AEG has worked on a lot of  
15 studies; is that correct?

16 A. Yes. Uh-huh.

17 Q. Now, the avoided costs did not include  
18 water savings; is that correct?

19 A. That's correct.

20 Q. And other savings that I'll just  
21 categorize --

22 A. Actually, I'd like to take that back.

23 Q. Sure.

24 A. The -- we received the avoided costs from  
25 Ameren. What was included in the avoided cost it --

1 only Ameren can answer.

2 **Q. Okay. Are you aware that -- what is your**  
3 **understanding as to whether the avoided cost included**  
4 **non-energy benefits?**

5 A. I don't really know. As I said, they  
6 were given to us.

7 **Q. Okay. Now, when you went from the**  
8 **economic to achievable potential, the process of doing**  
9 **that involved the application of market adoption**  
10 **rates; is that correct?**

11 A. Correct.

12 **Q. And there were two levels of**  
13 **achievable -- what we've been talking about as RAP and**  
14 **MAP; is that correct?**

15 A. Yes. Correct.

16 **Q. And the difference between the two is the**  
17 **adoption rates?**

18 A. Correct.

19 **Q. Okay. Now, the market adoption rates**  
20 **were developed using customer surveys; is that**  
21 **correct?**

22 A. Correct.

23 **Q. And to derive the different adoption**  
24 **rates, you assume different payback periods; is that**  
25 **correct?**



1 A. Yes.

2 **Q. And you adjusted the market adoption**  
3 **rates later based on YouGov data; is that correct?**

4 A. They were adjust-- the responses to the  
5 survey, which was the customer's likelihood to  
6 participate in a program if the -- at two different  
7 payback levels or three different payback levels in  
8 the survey. Those responses were adjusted to more  
9 accurately represent what customers will actually do  
10 when facing a purchase decision as opposed to what  
11 they think they would do in advance of actually having  
12 to make one.

13 **Q. And when you say "adjusted," they were**  
14 **adjusted downward; is that correct?**

15 A. Correct.

16 **Q. Okay. Now, on page 19 of your**  
17 **testimony -- actually excuse me, page 18, the bottom**  
18 **of the page you're asked if there were any alternative**  
19 **methods to developing market adoption rates. Do you**  
20 **see that?**

21 A. Yes.

22 **Q. And in your answer you discuss ways to**  
23 **utilize market adoption rates other than using the**  
24 **market research that you have. Do you recall that?**

25 A. Yes.

1           **Q.     And one of the approaches that you**  
2 **discuss is the Delphi approach; is that correct?**

3           A.     Yes.

4           **Q.     And you're aware of studies that use the**  
5 **Delphi approach?**

6           A.     Yes.

7           MS. TAUBER: Your Honor, that's all the  
8 questions I have.

9           JUDGE PRIDGIN: Ms. Tauber, thank you.  
10 Brightergy, any cross?

11          MR. ZELLERS: No cross, Your Honor.

12          JUDGE PRIDGIN: Thank you.

13          MECG?

14          MR. DOWNEY: No cross.

15          JUDGE PRIDGIN: MECG? Mr. Woodsmall  
16 isn't here.

17          Public Counsel? Mr. Opitz, when you're  
18 ready.

19          MR. OPITZ: Thank you, Judge.

20 CROSS-EXAMINATION BY MR. OPITZ:

21          **Q.     Good afternoon, Ms. Rohmund.**

22          A.     Hello.

23          **Q.     Would a utility with a longer history of**  
24 **energy efficiency programs have less available**  
25 **potential than one just starting out?**

1 A. In general that's true, yes.

2 Q. **And would you agree that some states have**  
3 **had energy efficiency longer than others. Correct?**

4 A. Yes.

5 Q. **And in those states, generally, there**  
6 **would be less available energy potential savings.**  
7 **Correct?**

8 A. We have to be very careful about how we  
9 define the potential because it's measured in  
10 different ways in different states. So to say -- to  
11 compare one against another and say it's higher or  
12 lower based on years of experience could lead to  
13 misleading conclusions.

14 Q. **Okay. When you conducted this study for**  
15 **Ameren Missouri, how long had Ameren's MEEIA program**  
16 **been in place? Let me step back.**

17 A. I don't know -- I don't know that  
18 exactly.

19 Q. **Let me step back. When was the study**  
20 **conducted?**

21 A. The study was conducted in 2012 and 2013,  
22 finished at the end of 2013.

23 Q. **And what year was the baseline that you**  
24 **used for data?**

25 A. 2011. It's the last year for which we

1 had complete -- a complete calendar year's worth of  
2 data because the study started in 2012.

3 **Q. And so would you agree with me that -- if**  
4 **I told you that MEEIA for Ameren, their program was**  
5 **approved in 2012 and implemented in 2013?**

6 A. I would believe you.

7 **Q. And would you agree that with a newer**  
8 **program like that, shouldn't there be more potential**  
9 **energy savings than a state that maybe -- then a state**  
10 **that has had energy efficiency for a while?**

11 A. Again, I can't -- you can't just make  
12 that statement. There's a lot of variables that come  
13 into play to say -- generally there's more opportunity  
14 when it's new, but that's relative to that utility,  
15 not to California or any other place.

16 **Q. Do you say that because your potential**  
17 **study showed lower available energy than maybe some**  
18 **studies in other states?**

19 A. No. I do not say it for that reason.

20 **Q. What are the variables that would change**  
21 **Missouri's available -- Ameren Missouri's service**  
22 **territory, their available energy potential that you**  
23 **described?**

24 A. Things like weather, the efficiency of  
25 the building stock, of homes and buildings to begin

1 with, the presence of building codes and how those are  
2 enforced, the avoided costs that are at play, weather  
3 data, climate. There's more opportunity for savings  
4 for -- savings from air conditioners where it's very  
5 hot for longer periods of time. I could go on.  
6 Income levels.

7 **Q. Thank you. So do you -- you mentioned**  
8 **building codes. And I think in your testimony --**  
9 **Surrebuttal Testimony on page 8 you discuss that your**  
10 **projection included energy codes and standards.**

11 A. Uh-huh.

12 **Q. What -- I guess were -- was there any**  
13 **particular Missouri code or building code that you**  
14 **applied in your study?**

15 A. So I'd have to go back and look at the  
16 study to tell you. It's documented. So I can't  
17 recall off the top of my head.

18 **Q. Do you know if Missouri has any appliance**  
19 **standards?**

20 A. So there are federal appliance  
21 standard -- federal appliance standards that are in  
22 effect in Missouri.

23 **Q. But if they're federal, they would**  
24 **apply --**

25 A. Everywhere.

1 Q. -- whatever service territory. Correct?

2 A. Uh-huh. Yes.

3 Q. And so what adjustments did you make  
4 based on the building codes that you mentioned?

5 A. So the building code adjust-- the  
6 adjustments we make reflecting building codes have to  
7 do with new construction activity. New homes are  
8 generally more efficient than existing homes. They're  
9 built better and they have newer appliances so new  
10 homes generally use less energy than existing homes.

11 Q. But is that the result of building codes  
12 or is that --

13 A. That is -- it is an effect of building  
14 codes and building practices.

15 Q. So you made an adjustment because of  
16 building codes that you knew were particular to Ameren  
17 Missouri's service territory?

18 A. We made adjustment to -- to reflect  
19 building practices -- new construction building  
20 practices in the Ameren Missouri territory. I can't  
21 respond about the building codes specifically without  
22 going back and looking at the study.

23 Q. And so I guess what particular building  
24 practices did you evaluate that were particular for  
25 Ameren Missouri?

1           A.     We looked -- we -- we looked at the  
2 energy consumption in new homes and new buildings  
3 compared to the overall stock of homes and buildings  
4 and used that difference in energy use to reflect the  
5 different building practices.

6                     It's mostly captured -- it's very little  
7 in the way of building codes. It's more in the fact  
8 that the newer homes and buildings have newer  
9 equipment and that's the real difference.

10           **Q.     But don't newer homes and buildings in  
11 other service territories have newer equipment?**

12           A.     Yes. Yes. We do that everywhere.

13           **Q.     Okay. So why does the building codes  
14 require that you make a different adjustment for the  
15 Ameren Missouri potential study?**

16           A.     Because every state is different and  
17 every utility is different in how -- what building  
18 codes are in place, what the construction practices  
19 are and what the consumer response is to those codes  
20 in terms of the equipment that's in place and how it's  
21 used.

22           **Q.     So can you tell me what -- and I think  
23 maybe you've already answered this, but you're unable  
24 to tell me what particular practices or codes you  
25 looked at. Correct?**

1           A.     It's -- correct. The specifics -- it's  
2 wrapped up in the energy use of those buildings and  
3 homes.

4           **Q.     And would I be able to find that**  
5 **documentation anywhere?**

6           A.     It's in the report and in the model.

7           **Q.     And does it specifically list out the**  
8 **differences for --**

9           A.     It doesn't.

10          **Q.     -- the Ameren Missouri service territory?**

11          A.     It shows the difference between the new  
12 buildings and the existing buildings in terms of  
13 energy use. It was not -- it was not a study of  
14 building codes.

15          **Q.     Thank you.**

16          A.     It was a study of energy efficiency  
17 potential through programs.

18          **Q.     Would you agree that new buildings will**  
19 **be different than old buildings in every service**  
20 **territory?**

21          A.     Yes.

22          **Q.     Thank you. Have you performed potential**  
23 **studies in other states, Ms. Rohmund?**

24          A.     Yes.

25          **Q.     What other states have you performed**



1 **potential studies for?**

2 A. On page 3 of my testimony there's a map.  
3 And the dark shaded states are those in which we have  
4 performed potential studies either for individual  
5 utilities or for some state entity. In addition, we  
6 have performed national and regional studies that  
7 cover, in one way or another, every state in the  
8 union.

9 **Q. In your studies were there any other**  
10 **states where you found energy efficiency potential**  
11 **greater than Ameren Missouri's?**

12 A. In terms of absolute kilowatt hours  
13 saved, yes. In terms of baseline energy use, yes.

14 **Q. And had some of those states with**  
15 **greater -- any -- had -- excuse me.**

16 **Had any of those states with the greater**  
17 **available energy efficiency had energy efficiency**  
18 **programs that had been in place longer than Ameren**  
19 **Missouri?**

20 A. So that's -- I can't answer that off the  
21 top of my head. I'd have to have a list of the  
22 programs and the potential and the years of -- of  
23 programs in order to answer that accurately.

24 **Q. That's fair. Thank you. When you**  
25 **conduct a potential study and include -- you include**

1 **federal efficiency standards. Correct?**

2 A. Correct.

3 **Q. Do you phase in those standards or do you**  
4 **just use a hard deadline?**

5 A. So we phase them in as they are taking  
6 place. So the -- they are -- I don't know have a --  
7 in our report is a table that shows the timing of the  
8 standards for each end-use. So for refrigerators,  
9 there's a timing of when the standards come in. And  
10 typically we phase them in -- in the year that that  
11 takes effect.

12 **Q. Would phasing those standards in result**  
13 **in a different energy potential than a hard**  
14 **implementation would?**

15 A. It would affect the timing more than the  
16 amount -- the timing of the savings rather than the  
17 amount of the savings.

18 **Q. But isn't the potential study itself**  
19 **subject to a certain time frame?**

20 A. Yes.

21 **Q. And so it might affect the available**  
22 **potential within that potential study time frame?**

23 A. Depending on the time frame, yes. It's  
24 very complicated.

25 **Q. And just so I'm clear, the phasing in of**

1 **these standards would reduce the available potential.**

2 **Correct?**

3 A. Yes. Well, the presence of the standard  
4 reduces the potential. How the timing works depe--  
5 the devil's in the details.

6 **Q. Thank you. If you'll -- do you have your**  
7 **Surrebuttal with you?**

8 A. Yes.

9 **Q. If you turn to page 18, there is a**  
10 **question there on line 10 wherein you reference**  
11 **psychographic segmentation. And you state that you've**  
12 **not adjusted your data based on psychographic**  
13 **segmentation. Correct?**

14 A. I'm sorry. I don't see what you're  
15 referring to.

16 **Q. Page 18, line 10, the question that**  
17 **begins, Besides the sadue (phonetic) adjustment -- the**  
18 **rest of that question on line 11, it mentions**  
19 **psychographic segmentation questions.**

20 A. On my printout that is not page 18,  
21 line 10 so let me see if I can find it.

22 COMMISSIONER KENNEY: Ma'am.

23 THE WITNESS: Yes. Thank you. Sorry  
24 about that. Okay. Ah. Okay.

25 BY MR. OPITZ:

1 Q. And so --

2 A. We didn't -- yeah. Okay.

3 Q. You would agree that your testimony is  
4 that you did not adjust your data based on --

5 A. Correct.

6 Q. -- psychographic segmentation?

7 A. Yes.

8 Q. Can you explain to me what is  
9 psychographic segmentation?

10 A. Psychographic segmentation looks at a  
11 variety of characteristics of the customer. And --  
12 and it's often how they respond to certain questions  
13 about things like importance of climate change or how  
14 important is it that -- that the utility is a good --  
15 good citizen and things like that. And you -- you use  
16 that -- those responses to questions to develop  
17 segments that are more attitudinal in nature. They  
18 reflect more their attitudes and behavior.

19 Q. So psychographic segmentation is used to  
20 develop attitudinal segmentation?

21 A. Yes. Yeah.

22 MR. OPITZ: Your Honor, may I approach  
23 the witness.

24 MR. TOMC: One moment, Mr. Opitz. I  
25 apologize. I have a copy so that hopefully the

1 pagination is correct on that version.

2 MR. OPITZ: Thank you, Matt.

3 Would you mark this as 804?

4 (OPC Exhibit 804 was marked for  
5 identification.)

6 BY MR. OPITZ:

7 Q. Ms. Rohmund, you recognize this document  
8 that I've had the court reporter mark as Exhibit 804,  
9 I believe?

10 A. Yes.

11 Q. And can you tell me what it is?

12 A. It is the Executive Summary for the  
13 demand-side market potential study that was completed  
14 in December of 2013 by EnerNOC.

15 Q. And this was a study that you  
16 participated in creating. Correct?

17 A. Yes.

18 Q. If you could please turn to page 9. And  
19 there's two charts there and then there's a paragraph  
20 below that.

21 A. Uh-huh. Right.

22 Q. Would you please follow along as I read  
23 so that you can let me know if I've read it correctly?

24 A. Uh-huh.

25 Q. It says, In addition to estimating take

1 **rates, the study also developed an attitudinal**  
2 **segmentation model that disaggregated residential and**  
3 **business customers into groups that differ in terms of**  
4 **whether and why they might be interested in pursuing**  
5 **energy efficiency options. Correct?**

6 A. Yes.

7 **Q. And this paragraph goes on to say that**  
8 **based on that, they developed three different segments**  
9 **and then used the practical idealist segment to adjust**  
10 **your savings potential. Correct?**

11 A. So the take rates for -- the one-year  
12 take rates for the practical idealist were used to  
13 estimate maximum achievable potential. That's not an  
14 adjustment. That's a subset of the survey results for  
15 this segment were used to -- to estimate maximum  
16 achievable potential.

17 **Q. Well, based on that segment, did you make**  
18 **any adjustments to determine what would be your**  
19 **recommendation on the achievable potential for Ameren**  
20 **Missouri?**

21 A. So we estimated take rates or  
22 participation rates for these segments. And for the  
23 maximum achievable potential case, we used the  
24 practical idealist, which was the group most likely to  
25 participate in programs to mes-- to estimate the upper

1 bound of achievable potential.

2 **Q. Did you use it to make any adjustment to**  
3 **the Realistic Achievable Potential?**

4 A. We used the response -- the responses  
5 from all Ameren customers, the average for the RAP at  
6 a three-year payback level.

7 **Q. And that is based on some attitudinal**  
8 **segmentation?**

9 A. No. We just used all the responses. We  
10 didn't do -- there was no -- it was not one particular  
11 segment. It was all the responses we received. So it  
12 represents all Ameren customers.

13 **Q. And isn't -- but wouldn't that be doing**  
14 **some type of psychographic segmentation?**

15 A. The question asked did you make any other  
16 adjustments to the take rates based on psychographic  
17 segmentation questions. We estimated take rates for  
18 different segments. We didn't make adjustments.  
19 Maybe it's a semantics issue.

20 **Q. So why did you go ahead and estimate take**  
21 **rates for different segments if you didn't apply them?**

22 A. We did apply the -- we applied the  
23 practical idealist results to get the most -- to get  
24 the highest potential for RAP -- I mean, excuse me,  
25 for MAP. And then we used all Ameren customers to

1 reflect RAP.

2 **Q. But in order to get that practical**  
3 **idealist subset, you had to do psychographic**  
4 **segmentation. Correct?**

5 A. Yes.

6 **Q. Thank you.**

7 MR. OPITZ: Judge, I would offer Exhibit  
8 804 into evidence at this time.

9 JUDGE PRIDGIN: 804 has been offered.  
10 Any objection?

11 MR. TOMC: No objection from the Company,  
12 Your Honor.

13 JUDGE PRIDGIN: Hearing no objection, 804  
14 is admitted.

15 (OPC Exhibit 804 was received into  
16 evidence.)

17 BY MR. OPITZ:

18 **Q. Ms. Rohmund, you did adjust your primary**  
19 **data based on a YouGov study. Correct?**

20 A. Correct.

21 **Q. Were you involved in the YouGov study**  
22 **that was conducted in 2010?**

23 A. I was not.

24 **Q. Was adjusting the data with this study**  
25 **your idea?**



1           A.     I believe that we talked it over, as we  
2 did a lot of things in this study, and then decided  
3 whether to proceed with it.

4           **Q.     Can you tell me who you -- when you say**  
5 **"we talked it over," who do you mean by "we"?**

6           A.     It would have been the project team and  
7 we also shared it with the stakeholders in advance.

8           **Q.     How did you ultimately decide to adjust**  
9 **your data with this YouGov study?**

10          A.     So in -- in market research -- and I  
11 can -- I can explain this up to a point because I'm  
12 not the market research lead; that's David Lineweber.  
13 But there is a -- well-known problem that people tend  
14 to overstate their good intentions with respect to an  
15 activity.

16                         So when you ask people if they will  
17 participate in an Ameren program or take some other  
18 action, they -- we tend to say yes more often than we  
19 do when we're actually faced with a purchase decision  
20 at the time and are making the decision then.

21          **Q.     So you adjusted the primary data that you**  
22 **or your team collected by applying this YouGov study.**  
23 **Correct?**

24          A.     Correct.

25          **Q.     Can you describe what that study -- the**

1 **YouGov study was?**

2 A. My understanding is that the study --  
3 it -- it was for utility programs. So it was -- it's  
4 relevant to the -- to our study for Ameren. And it  
5 asked consumers what their intentions were with  
6 respect to replacing their appliances and equipment.  
7 And then it tracked those same respondents through  
8 some time period, I believe it was about a year, to  
9 observe what they actually did.

10 And the adjustment that we used was based  
11 on the findings from that empirical research that said  
12 that fewer people actually took the actions than said  
13 they would take the actions in advance.

14 **Q. So you know all this because you've read**  
15 **the study. Correct?**

16 A. Right.

17 **Q. Can you tell me what products were**  
18 **screened in that study?**

19 A. I don't recall the details of that.

20 **Q. Can you tell me what the demographics of**  
21 **the customers that were surveyed?**

22 A. I cannot do that.

23 **Q. Do you know the manner in which the**  
24 **surveys were conducted for that study?**

25 A. I don't know the details.

1           **Q.     Do you know if they were asked about**  
2 **energy efficiency products?**

3           A.     My understanding is that they were asked  
4 about utility products, yes.

5           **Q.     Do you know if there were -- they were**  
6 **asked about products that are not energy efficiency**  
7 **products?**

8           A.     I do not.

9           **Q.     Do you know if the survey included**  
10 **commercial and industrial customers?**

11          A.     No, I don't.

12          **Q.     Do you know if the results of the study**  
13 **varied depending on the product that the customers**  
14 **were asked about?**

15          A.     I don't know definitively.

16          **Q.     Did you apply the -- the study results**  
17 **across -- for products across the board for all**  
18 **products in your potential study or did you segment it**  
19 **out like the YouGov study may have?**

20          A.     So the -- the adjustment was applied by  
21 Dr. Lineweber and I don't recall the details. I  
22 believe we have it in the report.

23          **Q.     Do you know if the study has been**  
24 **published, the YouGov study?**

25          A.     The YouGov study was a proprietary study

1 and it was made available to the Ameren project team  
2 and stakeholders.

3 **Q. Do you know if this YouGov study has been**  
4 **substantiated by any researchers?**

5 A. I do not.

6 **Q. Has the study been substantiated by any**  
7 **other sort of institution?**

8 A. Not that -- I do not -- I don't know.

9 **Q. Has this adjustment, based on the YouGov**  
10 **study, been used in conjunction with any other**  
11 **potential study besides Ameren Missouri or Ameren**  
12 **Illinois?**

13 A. Yes.

14 **Q. And what were those?**

15 A. Omaha Public Power District and the  
16 EmPOWER Potential Study.

17 **Q. Has this YouGov adjustment been approved**  
18 **by a State Commission as the basis for setting a**  
19 **savings target?**

20 A. Not to my knowledge.

21 **Q. You state in your Surrebuttal Testimony**  
22 **on page 19, lines 9 through 10, you state that, The**  
23 **market potential study was designed to adhere to the**  
24 **approaches and conventions outlined in the NAPEE**  
25 **guidelines.**

1 A. Uh-huh.

2 **Q. Did I read that correctly?**

3 A. Yes.

4 **Q. What is the NAPEE?**

5 A. The National Action Plan for Energy  
6 Efficiency.

7 **Q. And do NAPEE guidelines prefer the use of**  
8 **primary data?**

9 A. I believe they do.

10 **Q. But for your study, you altered the**  
11 **primary data with this YouGov study. Correct?**

12 A. We adjusted the take rates with the  
13 YouGov study, yes, correct.

14 **Q. That to your knowledge -- and you**  
15 **adjusted it with this study that to your knowledge**  
16 **hasn't been published and has never been substantiated**  
17 **by any other institution or researcher?**

18 A. Yes.

19 **Q. Would you agree that -- that that seems**  
20 **to be a pretty big deviation from the NAPEE**  
21 **guidelines?**

22 A. The NAPEE guidelines do not talk about  
23 participation rates -- estimating participation rates  
24 from customer surveys or adjusting them or not  
25 adjusting them. That's not covered.

1           **Q.     So how does this market potential study**  
2 **then constitute as being designed to adhere to the**  
3 **NAPEE guidelines?**

4           A.     There are guidelines in the NAPEE report  
5 and we adhere to those guidelines, but it doesn't get  
6 into the specifics of -- at the level that we're  
7 talking about here.

8           **Q.     So it's more just a general statement**  
9 **that it applies to the NAPEE guidelines? And by "it"**  
10 **I mean the potential study. Correct?**

11          A.     Yes.

12          **Q.     Thank you.**

13                 MR. OPITZ: That's all I have, Judge.

14                 JUDGE PRIDGIN: Mr. Opitz, thank you.

15                 Any cross from Staff?

16                 MS. PAYNE: Yes, thank you Your Honor.

17                 CROSS-EXAMINATION BY MS. PAYNE:

18           **Q.     Good afternoon, Ms. Rohmund. Mr. Opitz**  
19 **asked you about some of the energy efficiency**  
20 **potential studies that you've conducted outside of the**  
21 **Ameren one. Can you tell me, did any of those studies**  
22 **that you performed have less potential relative to the**  
23 **baseline energy sales forecasts than Ameren**  
24 **Missouri's?**

25          A.     I can't answer that because I -- in order

1 to answer it, I'd have to have the numbers in front of  
2 me and I don't have them in front of me.

3 **Q. Could I have just kind of a general idea**  
4 **of what you might think it is? It doesn't have to be**  
5 **exact without the numbers.**

6 A. I believe we have done studies that have  
7 lower potential than Ameren Missouri's.

8 **Q. And you would say roughly -- I mean would**  
9 **it be 5, 10? I know you said there's about 50 total.**

10 A. The potential in those studies is defined  
11 differently. Each study is defined differently. They  
12 take place in different parts of the country,  
13 different avoided costs, different timing. Some of  
14 those studies go back to 2010. So it -- it really  
15 depends on where we are and when we are and who we're  
16 talking about.

17 I will refer you to page 26 of my  
18 testimony, Figure 7. And there is one study that I  
19 can point out there that we did as EnerNOC that has  
20 lower potential in terms of the savings weighted  
21 participation rates.

22 **Q. Okay. Thank you. And then in another**  
23 **vein, could you approximate, of the studies you**  
24 **performed, how many of those had lower RAP portfolio**  
25 **savings relative to the baseline energy sales**

1 **forecasted than Ameren Missouri's 2013 study?**

2 A. I can't give you a number on those -- on  
3 that.

4 Q. **Not -- okay.**

5 A. No.

6 Q. **And then -- let's see here. Ms. Tauber**  
7 **was asking you -- on page 19 you make a reference to**  
8 **the Delphi approach. Can you elaborate on that? Is**  
9 **that something AEG uses commonly?**

10 A. No. We don't use it commonly. We have  
11 used it twice in all the studies that I have performed  
12 and most recently in the state of New Mexico -- for  
13 the state of New Mexico.

14 Q. **Okay. And it's -- is it commonly used in**  
15 **the rest of the energy field?**

16 A. Not commonly.

17 Q. **Okay. Okay. And then finally on page 15**  
18 **of your Surrebuttal, Table 2, one of the things that**  
19 **that figure depicts is the baseline, naturally**  
20 **occurring energy efficiency. Would you just clarify?**  
21 **So that is energy efficiency that occurs without any**  
22 **utility involvement?**

23 A. That's correct. That's the -- what  
24 happens as a result of codes and standards and  
25 naturally occurring conservation outside of programs.



1           **Q.     Okay. Thank you very much. That's all I**  
2 **have.**

3                   JUDGE PRIDGIN: Ms. Payne, thank you.  
4 Let me see if I have any questions from the Bench.  
5 Mr. Chairman?

6                   CHAIR R. KENNEY: No questions. Thank  
7 you very much.

8                   JUDGE PRIDGIN: Commissioner Stoll?

9                   COMMISSIONER STOLL: No questions. Thank  
10 you.

11                   COMMISSIONER KENNEY: No questions.  
12 Thank you.

13                   JUDGE PRIDGIN: All right. Thank you.  
14 Any redirect?

15                   MR. TOMC: Yes, Your Honor. I do have a  
16 few questions.

17 REDIRECT EXAMINATION BY MR. TOMC:

18           **Q.     You were asked some questions from both**  
19 **Sierra Club as well as Staff concerning a Delphi**  
20 **panel. And I'd just like to ask -- do you recall**  
21 **those questions? Let me ask you that.**

22           A.     Yes.

23           **Q.     And you mentioned most recently in your**  
24 **response that you were involved in a Delphi panel in**  
25 **the state of New Mexico; is that right?**

1           A.     Correct.

2           **Q.     Can you explain to the Commission, you**  
3 **know, what is a Delphi panel, first of all? I'll ask**  
4 **you that.**

5           A.     So a Delphi panel is generally a group of  
6 experts, defined by someone, who are asked to give  
7 their informed opinion on certain topics. And the  
8 individuals provide their responses and then in some  
9 manner a unified answer is created.

10          **Q.     With respect to how that unified answer**  
11 **is created, are there ever disputes among the experts**  
12 **or among the participants in that panel as to what the**  
13 **correct answer is?**

14          A.     I -- I suppose they can be. That wasn't  
15 our experience, because the panelists never talked to  
16 each other, but I imagine there could be quite heated  
17 debate.

18          **Q.     And with respect to your experience on**  
19 **Delphi panels, do the results that come out of the**  
20 **Delphi panel reflect -- always reflect primary market**  
21 **data or are they based on some other combination of**  
22 **approaches?**

23          A.     I believe each person bases their opinion  
24 on whatever information they have available.

25          **Q.     And with respect -- there was some**

1 questions with respect to a survey that was conducted  
2 that was referenced as the YouGov survey that was used  
3 to adjust primary market data. Is it common to see,  
4 in your experience in potential studies, the use of  
5 adjustments or other data to primary market data in  
6 order to produce results?

7 A. So most of the potential studies out  
8 there don't use customer data at all to estimate  
9 participation rates. Ameren is one of the few  
10 utilities that asks its customers. And so I can't  
11 really speak to the adjustments that others make in  
12 that regard.

13 Q. But would you -- in your opinion, is the  
14 use of primary data that Ameren employed in its study  
15 appropriate with respect to the -- to this particular  
16 study?

17 A. Absolutely. It was a requirement that  
18 Ameren customers be surveyed and that they -- that the  
19 potential study reflect local conditions. And the  
20 best way to get that information is to talk to Ameren  
21 customers.

22 Q. There was some questions that were -- you  
23 were asked by Sierra Club -- actually strike that.

24 I believe you were asked by the Office of  
25 Public Counsel concerning codes and standards in

1 **developing the -- a potential study. And with -- I**  
2 **think the questions were specifically about building**  
3 **codes. Do you recall those questions?**

4 A. Yes.

5 **Q. Just as the basic point, why do you look**  
6 **at codes and standards and why is that important in**  
7 **preparing a potential study?**

8 A. So the codes -- the codes and standards  
9 affect energy use in the baseline. And if there are  
10 building codes coming in the future, that will reduce  
11 the amount of savings that can be achieved through  
12 utility programs and other interventions.

13 **Q. And would an example of codes and**  
14 **standards that may affect -- could you offer an**  
15 **example, I mean such as lighting or some other that**  
16 **would illustrate how those codes and standards affect**  
17 **the potential study?**

18 A. Sure. So the lighting standard, the  
19 Energy Independence and Security Act lighting standard  
20 went into effect in 2014 and basically requires  
21 manufacturers to produce lamps that are more efficient  
22 than the general service incandescent lamp we've had  
23 for years. And so essentially that lamp is no longer  
24 available and has been replaced by a more efficient  
25 option.

1           So when we look at energy efficiency in  
2 residential lighting, we're now comparing to a base  
3 that has this much higher lighting standard compared  
4 to what was there three or four years ago or even two  
5 years ago for lighting. So the savings -- the savings  
6 are being achieved. We are all saving energy because  
7 of that standard.

8           Where it's being counted is in a  
9 different place. It's now part of the baseline  
10 instead of being available for savings through utility  
11 programs.

12           **Q. Thank you. I have one more question. I**  
13 **want to circle back concerning the discussion on the**  
14 **Delphi panel approach. In your experience with Delphi**  
15 **panels -- and I understand you had two -- two examples**  
16 **of that came to mind. Was that panel convened before**  
17 **the program -- the energy efficiency program or the --**  
18 **to achieve the goals was set in motion or did it occur**  
19 **some time after?**

20           A. It was before.

21           **Q. Okay.**

22           MR. TOMC: Thank you. I have no further  
23 questions.

24           JUDGE PRIDGIN: All right. Thank you  
25 very much. Thank you, ma'am. You may step down.

1           This looks to be a fairly convenient time  
2 to take a break. And if I could ask counsel -- and  
3 I'll give you probably a little more time. If I could  
4 ask counsel to kind of consult the schedule  
5 contemplating getting through eight Ameren witnesses  
6 today, that would be all of them. So far we've just  
7 made it through one.

8           So if I could ask counsel if you have a  
9 preference or a plan on working into the evening  
10 versus, you know, continuing the hearing beyond  
11 Wednesday or I'd certainly welcome your input on that  
12 before -- and, you know, obviously everyone has  
13 different schedules and I want to give you a little  
14 time to talk and try to figure out, you know, how to  
15 try to speed things up or how we need to proceed from  
16 here because we seem to be quite a ways behind  
17 schedule. So if we could back on the record at, say,  
18 2:45 and I'll ask counsel about any plans on how we  
19 want to proceed.

20           Anything further before we go off the  
21 record? All right. Hearing nothing, we will stand in  
22 recess until 2:45. Thank you. We're off the record.

23           (Ameren Exhibit 109 was marked for  
24 identification.)

25           (A recess was taken.)

1 JUDGE PRIDGIN: All right. Good  
2 afternoon. We are back on the record. I believe the  
3 next witness is Mr. Hoffman, whom I assume is in the  
4 witness chair. I appreciate your promptness, sir.

5 I had asked counsel before the break if  
6 you would discuss your plans on proceeding since we're  
7 quite a ways behind schedule. And did any counsel  
8 have any announcement for me before we go on to  
9 Mr. Hoffman?

10 MS. MUETH: Yes, Your Honor.

11 JUDGE PRIDGIN: Ms. Mueth.

12 MS. MUETH: I believe all the parties are  
13 in agreement that we'd like to just press forward  
14 today until five o'clock or the closest cut-off time  
15 around there, and then have the witnesses that -- if  
16 any, who have not yet been heard, overflow to  
17 tomorrow, Tuesday. We would then continue the  
18 schedule for Tuesday until we finish all the witnesses  
19 scheduled for Tuesday so that Wednesday we could  
20 maintain just the witnesses that are currently  
21 scheduled for Wednesday.

22 JUDGE PRIDGIN: So what I'm hearing is  
23 we're going to -- by the end of tomorrow we're going  
24 to get through those seven remaining Ameren witnesses  
25 and what I'm counting to be five other witnesses on

1 top of that as well, is that correct, however late  
2 that takes?

3 MS. MUETH: Yes, Your Honor. That's the  
4 goal.

5 MR. LOWERY: Your Honor, if I could just  
6 maybe give a little bit of color around that. It was  
7 never the Company's expectation that we would get  
8 through all eight of our witnesses today. And in  
9 terms of, you know, do we literally stay with the  
10 listed witnesses through tomorrow night, I think  
11 that's a call that, I mean, ultimately you would make  
12 obviously, but I think that's a call I think we would  
13 make late tomorrow. It may or may not be that we  
14 literally have to be through all of them tomorrow, but  
15 if we need to go late to get -- to have some assurance  
16 we'll get done Wednesday, I think we're all in  
17 agreement tomorrow night's the night we'd prefer to do  
18 it.

19 JUDGE PRIDGIN: I just didn't want to  
20 just randomly say, well, we're stopping at 5:00 versus  
21 we're working until 8:0, because I don't know  
22 everyone's schedules. So I wanted to at least give  
23 you a heads-up, hey, this is what I'm thinking; how do  
24 you want to proceed from here? And so I appreciate  
25 your input. And obviously, you know, if we need to



1 change things tomorrow, that's fine. I think the room  
2 is free. But you may or may not be free, you know,  
3 after Thursday and so I just wanted to let you know  
4 kind of, you know, my thoughts on proceeding.

5 MR. DOWNEY: Judge, we appreciate you  
6 asking us.

7 JUDGE PRIDGIN: My pleasure. It's the  
8 Public Service Commission, remember? Okay. Enough of  
9 my stand-up act.

10 Anything further before we go on to  
11 Mr. Hoffman?

12 All right. Mr. Hoffman, if you'll raise  
13 your right hand to be sworn, please.

14 (Witness sworn.)

15 JUDGE PRIDGIN: Thank you very much, sir.  
16 Counsel, when you're ready to proceed.

17 CLIFFORD HOFFMAN testified as follows:

18 DIRECT EXAMINATION BY MR. LOWERY:

19 Q. Could you please state your name for the  
20 record.

21 A. Clifford Hoffman.

22 Q. Mr. Hoffman, am I correct that you caused  
23 to be prepared for filing in this docket Surrebuttal  
24 Testimony, which has been marked for identification as  
25 Exhibit 109?

1 A. I did.

2 Q. Do you have any corrections to that  
3 testimony?

4 A. Yes, I do. I have a general correction.  
5 When I wrote the testimony I was under the mistaken  
6 impression that at the time, Staff witness  
7 Mr. Oligschlaeger had indicated that EMV results  
8 should apply -- be applied after the fact through --  
9 to the throughput disincentive. I'd gotten that  
10 impression from reading Mr. Rogers' and Mr. Marke's  
11 testimony. But now I understand that  
12 Mr. Oligschlaeger had only addressed an after-the-fact  
13 true-up for certain other rate case parameters.

14 Now, that correction doesn't affect any  
15 of the conclusions that I have in my testimony. And I  
16 also understand that Mr. Oligschlaeger now has, in  
17 fact, brought back EMV on an after-the-fact basis and  
18 would make it retroactive to prior periods. So I do  
19 not -- that does not change the substance of my  
20 testimony. I think we're right back in the circle  
21 where we started.

22 Q. Do you have any other corrections?

23 A. No, I do not.

24 Q. With that correction -- or with that, I  
25 guess, clarified understanding given that the Staff's

1 **position has now essentially changed to what you**  
2 **thought it was in the first place, if you were asked**  
3 **the same questions today, would your answers be the**  
4 **same as they were in that testimony?**

5 A. Yes, they would.

6 **Q. Okay.**

7 MR. LOWERY: With that, Your Honor, I  
8 would offer Exhibit 109 into the record and tender  
9 Mr. Hoffman for cross-examination.

10 JUDGE PRIDGIN: Mr. Lowery, thank you.  
11 109 has been offered. Any objections?

12 Hearing none, Exhibit 109 is admitted.  
13 (Ameren Exhibit 109 was received into  
14 evidence.)

15 JUDGE PRIDGIN: And cross-examination.  
16 United for Missouri, any questions?

17 MR. LINTON: I have no questions, Your  
18 Honor.

19 JUDGE PRIDGIN: NRDC?

20 MR. ROBERTSON: No questions.

21 JUDGE PRIDGIN: Division of Energy?

22 MR. ANTAL: No questions.

23 JUDGE PRIDGIN: Renew Missouri?

24 MR. LINHARES: No questions, Judge.

25 JUDGE PRIDGIN: And Tower Grove, National

1 Housing Trust?

2 MR. LINHARES: No questions.

3 JUDGE PRIDGIN: Sierra Club?

4 MS. TAUBER: No questions, Your Honor.

5 JUDGE PRIDGIN: Thank you. Brightergy?

6 MR. ZELLERS: No questions, Your Honor.

7 JUDGE PRIDGIN: MIEC?

8 MR. DOWNEY: No questions.

9 JUDGE PRIDGIN: MECG I believe --

10 Mr. Woodsmall is not here.

11 Public Counsel?

12 MR. OPITZ: No questions, Your Honor.

13 JUDGE PRIDGIN: Staff?

14 MS. MUETH: Just a few, Your Honor.

15 JUDGE PRIDGIN: Almost had a no-hitter.

16 MS. MUETH: Sorry to destroy your game.

17 JUDGE PRIDGIN: Not a problem.

18 CROSS-EXAMINATION BY MS. MUETH:

19 **Q. Mr. Hoffman, in your testimony, you**  
20 **express concerns regarding Ameren's ability to book**  
21 **revenues in the context of throughput disincentive**  
22 **recovery in the event of a retrospective true-up if**  
23 **lost revenue recovery is ordered by the Commission;**  
24 **isn't that correct?**

25 A. I did.

1           **Q.     Okay. Are you aware of any proceedings**  
2 **in other jurisdictions in which a utility raised**  
3 **identical or very similar accounting concerns**  
4 **pertaining to recovery of lost revenue amounts as you**  
5 **express in your testimony?**

6           A.     I -- I am not. In my 38 of exper-- years  
7 of -- 38 years of experience in the utility industry,  
8 when I get to the foundation of what's described by  
9 auditors -- not lawyers talking to lawyers, but  
10 auditors, they always go back to 986-05-25 as the only  
11 standard that can be used in revenue recognition.

12                     And understand this is -- this is very  
13 critical for Ameren because they've identified revenue  
14 recognition of this specific revenue as a critical  
15 accounting estimate. The Securities and Exchange  
16 Commission and the PCOB, their focus when they come  
17 and look at auditors' work -- and the FCC writes  
18 comments at every Public Register and is required to  
19 be looked at every three years.

20                     Also, the PCOB comes in and looks at the  
21 audit firm's working papers on a three-year cycle for  
22 every partner. Missing this particular standard and  
23 making a mistake would have very egregious  
24 consequences to everybody.

25           **Q.     Okay. Thank you.**

1 MS. MUETH: I have nothing further.

2 JUDGE PRIDGIN: All right. Thank you. I  
3 have no questions.

4 Any redirect?

5 MR. LOWERY: Maybe just one question.

6 REDIRECT EXAMINATION BY MR. LOWERY:

7 **Q. Can you tell -- just for the record, can**  
8 **you explain to the Commission what the PCOB is?**

9 A. It's the Public Oversight Board. And --  
10 and with this, understand that the focus of both of  
11 the -- the Public Oversight Board and the SEC, it's  
12 all about revenue recognition is what they go after  
13 companies for. Overstating --

14 **Q. And when you say oversight board, it's**  
15 **over public utility accounting -- or over I should say**  
16 **public accounting?**

17 A. Over public accounting for everybody,  
18 that's right.

19 MR. LOWERY: I have nothing further, Your  
20 Honor.

21 JUDGE PRIDGIN: Mr. Lowery, thank you.  
22 And Commissioner Kenney, any questions for this  
23 witness?

24 COMMISSIONER KENNEY: Is this  
25 Mr. Hoffman?

1 JUDGE PRIDGIN: This is Mr. Hoffman.

2 COMMISSIONER KENNEY: No. Thank you,  
3 Mr. Hoffman

4 JUDGE PRIDGIN: Thank you very much. You  
5 may be excused, sir.

6 I believe next would be Mr. Berk.

7 MS. TATRO: Ms. Berk.

8 JUDGE PRIDGIN: Ms. Berk. 50/50. I  
9 apologize.

10 MR. LOWERY: See, we're back on schedule,  
11 Judge.

12 MR. DOWNEY: Good job, Judge.

13 JUDGE PRIDGIN: Any time.

14 All right. If you'd raise your right  
15 hand to be sworn, please.

16 (Witness sworn.)

17 (Ameren Exhibit 104 was marked for  
18 identification.)

19 JUDGE PRIDGIN: Thank you very much,  
20 ma'am.

21 MS. TATRO: Thank you.

22 JUDGE PRIDGIN: Ms. Tatro, when you're  
23 ready.

24 S. HANDE BERK testified as follows:

25 DIRECT EXAMINATION BY MS. TATRO:

1           **Q. Can you state your name and business**  
2 **address for the Commission, please.**

3           A. My name is Hande Berk and my business  
4 address is 1901 Chouteau Avenue, St. Louis, Missouri.

5           **Q. And you may have to lean into the mic a**  
6 **little bit. You're very soft.**

7           A. Okay.

8           **Q. And are you the same Hande Berk that**  
9 **filed pre-filed testimony in this case?**

10          A. Yes, I am.

11          **Q. Do you have any additions or corrections**  
12 **to make to your testimony?**

13          A. Yes, I do. On page 18 I would like to  
14 replace the chart. And line 6 should read, Shown in  
15 Figure 3 below, period. And I would like to strike  
16 the rest of the sentence. Page 19, line 3 should  
17 read, Until 2036 after. So I'm striking 2034, the  
18 last year off. And then on line 6, I would like to  
19 strike 2034. That should be 2036.

20          **Q. Do you have any other corrections or**  
21 **additions?**

22          A. No.

23          **Q. If I were to ask you the same questions**  
24 **that are in your testimony as your amended answers,**  
25 **would your answers be the same?**



1 A. Yes.

2 Q. And are your answers correct and true to  
3 the best of your belief?

4 A. Yes.

5 MS. TATRO: I move for the admission of  
6 104 and tender the witness for cross-examination.

7 JUDGE PRIDGIN: Ms. Tatro, thank you.  
8 104 has been offered. Any objections?

9 Hearing none, Exhibit 104 is admitted.  
10 (Ameren Exhibit 104 was received into  
11 evidence.)

12 MS. TATRO: Do we need to mark the  
13 separate page as another exhibit or is it fine just  
14 separately? I'll do it either way.

15 JUDGE PRIDGIN: I mean, I understood it  
16 was just supposed to be a replacement.

17 MS. TATRO: It is.

18 JUDGE PRIDGIN: I think it's fine as part  
19 of 104.

20 MS. TATRO: Thank you.

21 JUDGE PRIDGIN: You're welcome.

22 Cross-examination. United for Missouri,  
23 any questions?

24 MR. LINTON: Yes, Your Honor. I have a  
25 few.

1 JUDGE PRIDGIN: Yes, sir.

2 CROSS-EXAMINATION BY MR. LINTON:

3 Q. Good afternoon, Ms. Berk.

4 A. Good afternoon.

5 Q. I'm David Linton. I represent United for  
6 Missouri. Good to meet you.

7 A. You too.

8 Q. Are you aware that United for Missouri  
9 has signed onto what has been called either the  
10 Company Stipulation or the Utility Stipulation?

11 A. Yes.

12 Q. Are you also aware that we've -- we've  
13 only signed on to the extent that the portfolio being  
14 proposed in the settlement agreement in the  
15 stipulation is more cost effective than the next unit  
16 of generation?

17 A. Yes.

18 Q. Okay. With that understanding, would you  
19 take a look at your Surrebuttal Testimony, page 8,  
20 starting at line 7 -- Q and A starting at line 7. I  
21 believe there you say that you prefer a levelized rate  
22 to calculate instead of the average rate to evaluate a  
23 customer's rate impact; is that correct?

24 A. That is correct.

25 Q. Okay.

1 A. Yes.

2 Q. If you turn then to page 9, the table  
3 there is your calculation of the various levelized  
4 rates for the different plans with the incentives.  
5 Correct?

6 A. Yes.

7 Q. Okay. And I guess as -- well, let me ask  
8 this question: This -- this chart was prepared before  
9 the Stipulation and Agreement. Correct?

10 A. It is correct. And I have down the  
11 analysis for the -- for the June 30th stipulation plan  
12 as well.

13 Q. Okay. And I guess you anticipated my  
14 next question. If I take a look at the row and column  
15 that is probably most relevant to my analysis, it  
16 would be the second row, RAP plan 1 -- or RAP --

17 A. I.

18 Q. -- plan 1?

19 A. Yes.

20 Q. And then the third column, With utility  
21 performance incentives requested in this case 2015  
22 through 2044.

23 Now, performance incentives, does that  
24 include both the performance incentive and the  
25 throughput disincentive in-- throughput disincentive

1 **correction?**

2 A. Well, the RAP analysis does not -- does  
3 not have a throughput disincentive for two reasons.  
4 We are -- by the rules, we are required to adjust  
5 rates annually. And we assume that the load pays for  
6 all the costs in the year that those costs are  
7 incurred. So there are no throughput disincentives.

8 **Q. In this number?**

9 A. Yes. So it's very straightforward.

10 **Q. Just the performance incentive?**

11 A. Yes. And it does include a performance  
12 incentive of the original plan, which was 25 million.

13 **Q. Okay.**

14 A. This table does.

15 **Q. Now, since the stipulation agreement, I**  
16 **would assume that the no DSM plan K number in that**  
17 **third column does not change as a result of the**  
18 **Stipulation and Agreement?**

19 A. No, it doesn't.

20 **Q. The second -- the RAP plan I plan number**  
21 **would increase, I would assume; is that correct?**

22 A. It could go both ways, but yes, it -- by  
23 a very, very small percentage. And it still is much  
24 better than the no DSM plan.

25 **Q. Okay. Well, since you say you have done**

1 **the calculation, what is that number?**

2 A. So the rate under the June 30th  
3 stipulation plan is 12.038.

4 **Q. 038.**

5 A. That includes \$30 million performance  
6 incentive. And if you -- and if you included  
7 30 million performance incentive for the same RAP plan  
8 I, that would be 12.031.

9 **Q. Thank you very much. No further**  
10 **questions.**

11 JUDGE PRIDGIN: Mr. Linton, thank you.  
12 Excuse me, Mr. Linton. Thank you.

13 NRDC, Mr. Robertson?

14 MR. ROBERTSON: No questions.

15 JUDGE PRIDGIN: Division of Energy

16 MR. ANTAL: No questions. Thank you.

17 JUDGE PRIDGIN: Renew Missouri?

18 MR. LINHARES: No questions.

19 JUDGE PRIDGIN: Tower Grove, National  
20 Housing Trust?

21 MR. LINHARES: No questions.

22 JUDGE PRIDGIN: Thank you. Sierra Club?

23 MS. TAUBER: Just a few, Your Honor.

24 JUDGE PRIDGIN: Ms. Tauber, when you're  
25 ready.

1 MS. TAUBER: Thank you. Just so I'm not  
2 hidden back there.

3 JUDGE PRIDGIN: Certainly.

4 CROSS-EXAMINATION BY MS. TAUBER:

5 Q. Good afternoon, Ms. Berk.

6 A. Good afternoon.

7 Q. Ms. Berk, I want to ask you a few  
8 questions about your Surrebuttal regarding Mr. Woolf's  
9 testimony.

10 A. Uh-huh.

11 Q. So the Company assumed for the IRP a  
12 15 percent probability of any carbon price during the  
13 IRP planning period; is that correct?

14 A. Any direct cost of carbon, yes. And we  
15 had 85 percent of indirect cost of carbon regulations.

16 Q. But in terms of putting a price on it, a  
17 price per ton, that was the case in 15 percent of the  
18 time; is that correct?

19 A. Yes.

20 Q. And in those -- those scenarios that fell  
21 within this 15 percent, that price started in the year  
22 2025; is that correct?

23 A. That is correct.

24 Q. So it was zero before 2025?

25 A. Yes.

1           **Q.     And you just mentioned the 85 percent**  
2 **probability refers to indirect?**

3           A.     Indirect costs, yes.

4           **Q.     Indirect costs. Okay. Now, is this**  
5 **85 percent probability assumption based on the**  
6 **Company's judgment?**

7           A.     That is based on the Company's  
8 executives' judgment and based on subjected  
9 probabilities, which is what is required by the rules,  
10 which is what we can do for future regulations. There  
11 is no state of analysis that I know of that would not  
12 include subjected probabilities.

13          **Q.     Now, if I can direct your attention just**  
14 **briefly to page 5 of your Surrebuttal --**

15          A.     I'm sorry. Page?

16          **Q.     I'm sorry. Page 5, lines 3 to 4. And in**  
17 **this particular section of your Surrebuttal -- and let**  
18 **me know when you get there so I don't rush ahead.**

19          A.     Yes.

20          **Q.     Okay. So in this answer you observed or**  
21 **noted that the CO2 prices that were assumed by the**  
22 **Company you say, quote, Are exactly equal to those**  
23 **produced by Synapse in their last study.**

24                   **Do you recall that discussion?**

25          A.     Yes.

1           **Q. You understand that the Synapse price**  
2 **forecast that you're referring to, and I believe you**  
3 **include the appendices -- or excuse me, you include**  
4 **the report in your testimony. You understand that to**  
5 **reflect a full range of CO2 prices; is that correct?**

6           A. That is correct.

7           **Q. And the Synapse range doesn't include a**  
8 **zero price; is that correct?**

9           A. Well, I guess what -- well, what it reads  
10 is the CO2 price is what we -- what we used from the  
11 Synapse price forecast or what we -- what we -- what  
12 we put into the IRP was the Synapse energy price  
13 forecast that we use in the IRP. I -- and we did have  
14 scenarios where we didn't include a direct price on  
15 carbon. Maybe it's a semantics issue. I'm not sure,  
16 but --

17           **Q. But you would agree that the Synapse**  
18 **range doesn't include zero?**

19           A. I guess, yes.

20           **Q. Now, I want to direct you to -- I**  
21 **apologize for bouncing around, but to the schedule --**  
22 **your first schedule, if I could take you there, which**  
23 **is the -- is what we've been talking about, the 2013**  
24 **price forecast. And specifically, Ms. Berk, I just**  
25 **wanted to draw your attention to page 6 and you can**



1 **just let me know when you're there.**

2 A. Page 6, yes.

3 **Q. Okay. And I'm looking under the header**  
4 **Effective Price of Carbon. Do you see that?**

5 A. Yes.

6 **Q. And then below that there's a subheader**  
7 **in this report. And I'm wondering if I can just ask**  
8 **you to please read what follows in this report under**  
9 **the Effective Price of Carbon header?**

10 A. In this report, utility carbon price  
11 forecast are effective prices used for state required  
12 IRPs and internal planning purposes. The US  
13 Environmental --

14 THE COURT REPORTER: I'm sorry?

15 THE WITNESS: I am sorry. Utility carbon  
16 price forecasts are effective prices used for state  
17 required IRPs and internal planning purposes. The US  
18 Environmental Protection Agency's proposed carbon  
19 pollution standard for new resources of electric  
20 generation is a non-market based policy that would  
21 represent an effective price.

22 BY MS. TAUBER:

23 **Q. Thank you, Ms. Berk. So the -- and just**  
24 **to recap, so the EPA proposed carbon pollution**  
25 **standard, what this is saying is in this report that**

1 is -- that represents an effective price. Do you see  
2 that?

3 A. Yes, I do see that.

4 Q. Now, in the Company's IRP they put a  
5 price on this carbon only 15 percent of the time.  
6 Correct?

7 A. Yes.

8 Q. And the Synapse price forecast it did --  
9 it started before 2025; is that correct?

10 A. Yes. It started in '20.

11 Q. Now, I just have a few more questions.  
12 And I'm going to ask -- direct your attention to  
13 page 31 of your Surrebuttal Testimony. And towards  
14 the bottom of the page, Ms. Berk, in this -- in this  
15 part of your testimony you're --

16 A. I'm sorry. I'm not there yet.

17 Q. Oh, I'm sorry. Please tell me when  
18 you're there.

19 A. Yes.

20 Q. So in this section -- and mainly kind of  
21 referring to the area around Figure 6, if you see  
22 that, you're responding to a critique from Sierra Club  
23 witness Woolf that Ameren didn't adequately consider  
24 efficiency as an option for complying with the Clean  
25 Power Plan.

1                   **Do you see that part of your testimony?**

2           A.     Yes.

3           **Q.     Do you recall that discussion generally?**

4           A.     Yes.

5           **Q.     Now, you provide an IRP.  There's an**  
6 **illustrative compliance plan.  Do you recall that?**

7           A.     Uh-huh.  Yes, I do.

8           **Q.     And what that does is it tells the reader**  
9 **how the preferred resource plan that was selected**  
10 **might change to respond to the CPP.  Do you see that?**

11          A.     Yes.

12          **Q.     And you note here in your testimony in**  
13 **response to Mr. Woolf's testimony that efficiency is a**  
14 **part of this illustrative compliance plan; is that**  
15 **right?**

16          A.     Yes, it is.

17          **Q.     And it's a part of it because the**  
18 **preferred plan has a RAP level of efficiency savings;**  
19 **is that correct?**

20          A.     Yes.  They are included in the preferred  
21 plan.

22          **Q.     So there's no added efficiency as**  
23 **distinct from the preferred resource plan for this --**

24          A.     Yes.

25          **Q.     -- clean power compliant plan?**

1 A. Yes.

2 Q. So efficiency -- extra efficiency,  
3 additive efficiency is not part of this illustrative  
4 plan?

5 A. Yes. Extra energy efficiency is not, but  
6 that wasn't my understanding from what I read from the  
7 testimony.

8 Q. That's all the questions I have. Thank  
9 you.

10 JUDGE PRIDGIN: All right. Ms. Tauber,  
11 thank you.

12 Brightergy?

13 MR. ZELLERS: No questions, Your Honor.

14 JUDGE PRIDGIN: MEC?

15 MR. DOWNEY: No questions.

16 JUDGE PRIDGIN: MECG is not here. Public  
17 Counsel?

18 MR. OPITZ: A few, Your Honor.

19 JUDGE PRIDGIN: Yes, sir. When you're  
20 ready.

21 CROSS-EXAMINATION BY MR. OPITZ:

22 Q. Good afternoon, Ms. Berk.

23 A. Afternoon.

24 Q. Just -- there were some corrections made  
25 to your testimony.

1 A. Uh-huh.

2 Q. So if you would look at page 9 of your  
3 Surrebuttal and there's a Table 1 there.

4 A. Oops. Sorry. Yes.

5 Q. And I'm looking at the line and it's --  
6 it's on the very left. It says RAP-plan I.

7 A. Uh-huh.

8 Q. And if I follow that all the way across  
9 to, with utility performance incentives requested in  
10 this case 2015 through 2044, did you make a correction  
11 to that number?

12 A. No. That doesn't require any  
13 corrections. The difference -- the difference was  
14 normal dollars versus present value dollars. It  
15 doesn't affect anything in this table or anywhere else  
16 in my testimony.

17 Q. Thank you. When you use these -- when  
18 you make this projection that gives you the result  
19 of .035, is that using the Synapse CO2 projection that  
20 you were discussing with the Sierra Club attorney?

21 A. Yes.

22 Q. And is the Synapse CO2 projection higher  
23 than the Ameren triennial IRP CO2 price projection?

24 A. It's not higher, but it starts earlier,  
25 in 2020 and we start at 2025.

1           **Q.     So if you use the Ameren triennial IRP**  
2 **C02 price projection --**

3           A.     Uh-huh.

4           **Q.     -- would that change that number,**  
5 **that .035?**

6           A.     That would potentially be small --  
7 smaller in the sense that it would maybe be .036, 37.  
8 I don't know. So the rate impact to customers would  
9 be more beneficial.

10          **Q.     Have you performed that calculation?**

11          A.     No. But I could tell -- I could infer  
12 from how the analysis is that would be -- I don't know  
13 the specific number that we would get to, but it would  
14 help -- it would help lower levelized average rates  
15 even further.

16          **Q.     Just a moment. So still on Table 1 on**  
17 **page 9, can you clarify for me why that .035 number**  
18 **does not change?**

19          A.     I'm sorry?

20          **Q.     So it appears when I'm looking at the**  
21 **chart that the top half of the table -- let's take,**  
22 **for example, the no DSM-plan K.**

23          A.     Uh-huh.

24          **Q.     It says 12.062. And then there is the**  
25 **RAP-plan I --**

1 A. Yes.

2 Q. -- that's 12.064. And so that number --  
3 does that number correspond with any number in the  
4 lower box?

5 A. Yes. That is the difference between  
6 those two, 12.062 and 12.027.

7 Q. Okay. So --

8 A. So --

9 Q. -- if you change the RAP-plan I in the  
10 top box that was 12.027 and I believe you changed it  
11 to 12.038, how does that not change the number in the  
12 lower box?

13 A. Oh, the reason that change -- I believe  
14 you're talking about the June 30th stipulation results  
15 where I said the -- that 12.027 would be 12.031.

16 Q. 031.

17 A. That is due to the 25 million versus  
18 30 million dollars performance incentives. And since  
19 no DSM doesn't have any energy efficiency programs,  
20 then we would not be asking for any performance  
21 incentive. That's why it doesn't change.

22 Q. Okay.

23 A. However, if -- if you were to -- well,  
24 I'll -- I'm sorry.

25 Q. So when you calculated that performance

1 **incentive in that box, did you calculate it at**  
2 **70 percent -- the reward at 70 percent, the reward at**  
3 **100 percent or the reward at 130 percent?**

4 A. No. I did not make any changes according  
5 to what we hit, what targets we hit. So it's always  
6 30 million. And we actually included a much more  
7 downside potential for the new June 30th stipulation  
8 plan. So, therefore, the benefits might be even  
9 higher.

10 Q. **Can you tell me if you included the**  
11 **performance incentive number of \$48 million, which I**  
12 **believe is the upper limit of the Utility Stipulation**  
13 **performance incentive, how would that change this .035**  
14 **number?**

15 A. Well, I did not do that calculation so I  
16 would not be able to answer that.

17 Q. **Would it increase that number or would it**  
18 **decrease that number?**

19 A. It could, but the distinction is -- I  
20 gave -- when we did the risk analysis, we gave --

21 Q. **Excuse me. You said it could. It could**  
22 **reduce or it could increase. Which?**

23 A. I don't know the answer.

24 Q. **You don't know?**

25 A. The reason is when we did the risk



1 analysis, we gave a much bigger down-- downside  
2 potential and we would not -- I mean the assumption  
3 was we wouldn't hit that target.

4 **Q. So I've noticed that your time frame that**  
5 **you use in your charts is 2015 up to 2044. Correct?**

6 A. Yes.

7 **Q. And I understand that you're familiar**  
8 **with the Company's triennial IRP. Correct?**

9 A. Yes. I was heavily involved in that.

10 **Q. But the years of the triennial IRP are**  
11 **2016 to 2034. Correct?**

12 A. When we filed IRP, the 20-year plan  
13 horizon was 2015 through 2034. And we have been  
14 including 10 years for the end effect and we have been  
15 doing this since at least 2008 IRP to capture the cost  
16 and benefits in an appropriate way.

17 **Q. How did Ameren Missouri develop**  
18 **appropriate assumptions to project out that additional**  
19 **10 years without an IRP?**

20 A. I'm sorry. I don't think I understood  
21 you.

22 **Q. How did -- so how did Ameren Missouri**  
23 **develop the appropriate assumptions all the way out**  
24 **until 2044 without a potential study?**

25 A. Oh, what we do is for the end year

1 effects, we do not change the load. So load doesn't  
2 grow. Load keeps constant. And as far as energy  
3 efficiency goes, we -- again, we hold it constant so  
4 that we can look at the impacts of our decisions  
5 within the 20-year planning horizon on a higher per--  
6 on a longer time period.

7 **Q. So those are two -- two different**  
8 **assumption that you make?**

9 A. It's not really different assumption. It  
10 is keeping the load constant so that we don't have to  
11 include additional resource additions or additional  
12 retirements. Again, so that we can evaluate what the  
13 decisions we make within that 20-year planning horizon  
14 will be without introducing any more changes.

15 **Q. Are there any other assumptions that you**  
16 **make or any assumptions that you make in that 10-year**  
17 **period?**

18 A. Sure. If -- if we don't have cost  
19 streams that don't go that farther -- that much  
20 longer, than we do -- we do increase those costs at  
21 the inflation rate.

22 **Q. Do you know -- do you have any specific**  
23 **assumptions that you made in coming up with your**  
24 **projected value here in your table?**

25 A. I mean, I cannot remember off the top of

1 my head, but one example could be the carbon dioxide  
2 prices. If -- if those prices stop in 2040, let's  
3 say, we would be -- we would be adding 2041, '42, '43,  
4 '44 at 2 percent growth. We -- let me think. I  
5 cannot specifically remember.

6 **Q. So let me take the carbon pricing**  
7 **example. So if you had a plan that enabled you to**  
8 **reduce your carbon output, would that change your**  
9 **number there?**

10 A. I'm sorry. Would you repeat that?

11 **Q. So you mentioned that carbon prices were**  
12 **one assumption that you use in coming up with this --**  
13 **this number. So if you had a likely plan that allowed**  
14 **you to reduce your carbon output, would that change**  
15 **the value of this number?**

16 A. It could, but the -- the assumptions  
17 are -- we have the assumptions and we don't have an  
18 explicit price on carbon dioxide emissions. We don't  
19 know if that's ever going to happen so --

20 **Q. Are you familiar with Ameren Missouri's**  
21 **coal generating units?**

22 A. Yes, I am.

23 **Q. And even if Ameren achieved all of its**  
24 **kilowatt hour savings in this MEEIA plan under its**  
25 **proposal, would Ameren shut down any of those coal**

1 **fire units?**

2 A. What we -- whether or not we achieve  
3 energy efficiency savings does not have much impact on  
4 whether or not we shut down a power plant. What we --  
5 what we look at is what are the costs of keeping a  
6 power plant online; that includes fuel costs,  
7 environmental costs. And -- and we look at what the  
8 market prices are.

9 And then if -- if -- if it makes more  
10 sense to shut down the plants, then we could make that  
11 decision, which is what we did with the Meramec  
12 decision. We are -- we are going to retire Meramec at  
13 the end of 2022, regardless of we achieve energy  
14 efficiency savings or not.

15 **Q. So even if you achieve 130 percent of**  
16 **Ameren Missouri's target energy efficiency savings,**  
17 **it's still probably going to run its coal fire units**  
18 **the same amount?**

19 A. If the coal plant is providing benefits  
20 for the customers, we would keep it online because  
21 that would mean reduced costs to customers. That  
22 would mean it would be reducing revenue requirements  
23 to customers and --

24 **Q. So whether or not the energy savings from**  
25 **Ameren were 10 kilowatt hours or a million kilowatt**

1 **hours, it wouldn't make a difference about how you**  
2 **operate your coal units?**

3 A. Again, it would depend on the cost of  
4 operating that coal unit.

5 **Q. Are you familiar with the units that**  
6 **Ameren Missouri uses to meet its peak load?**

7 A. Yes. Typi -- yes.

8 **Q. And what type of generating units does it**  
9 **use to meet peak load?**

10 A. Typically they are natural gas fired.

11 **Q. And would you agree that a kilowatt hour**  
12 **savings target for a MEEIA plan is unlikely to reduce**  
13 **peak load?**

14 A. No, I'm not really thinking that way.

15 **Q. And why would you disagree with that?**

16 A. I believe it would -- it would be --  
17 there would be reductions to peak load. That is  
18 what -- what -- that is what the DSM potential  
19 study -- or not the DSM potential study, but the DSM  
20 programs that we have in our -- in our calculations  
21 have. And you would probably ask these questions to  
22 Mr. Voytas, he could -- he could give you more  
23 details.

24 **Q. So are you saying that you believe the**  
25 **Ameren DSM programs right now are designed to reduce**

1 **peak load?**

2 A. Oh, they're not designed to reduce peak  
3 load, but as a result of reduction in overall energy  
4 efficiency, there will be some reductions in  
5 coincidence peak. But they're not designed -- that's  
6 not what I'm saying. I'm sorry if that's what it  
7 sounded like.

8 **Q. So I think you agreed with me that -- or**  
9 **you answered that natural gas or combined cycle units**  
10 **are used to meet peak load. Correct?**

11 A. Typically they are online to -- yes.

12 **Q. And would you agree that those units are**  
13 **run whenever there is an increase in demand**  
14 **requirements?**

15 A. Yes.

16 **Q. So a MEEIA savings target that uses a**  
17 **demand goal -- demand target would be more likely to**  
18 **cause those units to not have to start running.**  
19 **Correct?**

20 A. I thought MEEIA is about energy  
21 efficiency and not demand, but again, I -- I'm not  
22 really the expert on this.

23 **Q. So if you -- if you were able to -- if a**  
24 **MEEIA program did -- you said that some MEEIA programs**  
25 **do cause a demand reduction. Correct?**

1 A. I would believe they would, yes.

2 Q. And so for those programs that cause --  
3 so if the demand is reduced enough by MEEIA, I guess  
4 to the value of one of those peaking units, that  
5 peaking unit would not have to run. Correct?

6 A. Again, it depends on the -- on which day  
7 you are looking at and the -- what are the market  
8 conditions at that time is and which -- which units  
9 are online, which units are not online.

10 Q. So you disagree --

11 A. But it -- it -- it -- no -- no. It  
12 would -- it would reduce peak demand and that is what  
13 we have peak demand savings from the energy efficiency  
14 programs in our -- in our IRP plans.

15 Q. But that's not the goal of your energy  
16 efficiency savings right now?

17 A. Again, as far as I know, MEEIA is about  
18 energy efficiency savings and not demand savings.

19 Q. On page 9 in your table you compare the  
20 levelized rates with and without performance  
21 incentives. Why do you estimate these rates with and  
22 without a performance incentive?

23 A. That's a requirement by the resource  
24 planning rules.

25 Q. Would you agree that the utility

1 **performance incentive can be a substantial cost?**

2 A. No, I don't. I mean what we have --

3 **Q. Are you aware that one of the possible**  
4 **performance incentives in this case is \$48 million?**

5 A. If we meet -- I'm not really sure about  
6 the percentage, but if we achieve some percentage of  
7 the target, yes. But in the IRP, we estimated what  
8 the foregone earnings from combined cycle supply side  
9 resources should -- would be.

10 And if we don't do energy efficiency, we  
11 would be -- well, if we do energy efficiency, the  
12 Company would be foregoing \$280 million. That's the  
13 net present value of foregone energy -- foregone  
14 earnings. And we are not asking for \$280 million. I  
15 mean --

16 **Q. So are you aware that -- so even though**  
17 **you include the performance incentive in your**  
18 **calculation for the IRP, are you aware that Ameren**  
19 **Missouri doesn't include the performance incentive as**  
20 **a cost in its TDNSB share calculation?**

21 A. TDNSB calculation is different from  
22 performance ince-- well, I'm not really sure. You  
23 should ask this question to Mr. Bill Davis. He's  
24 really the expert on that.

25 **Q. Do you think that the performance**



1 **incentive should be included, the TDNSB, as a cost?**

2 A. I -- I don't know the details of those  
3 calculations.

4 **Q. That's all I have. Thank you.**

5 JUDGE PRIDGIN: Mr. Opitz, thank you.

6 Staff, any questions?

7 MR. BERLIN: Yes, Judge.

8 JUDGE PRIDGIN: Mr. Berlin, when you're  
9 ready.

10 CROSS-EXAMINATION BY MR. BERLIN:

11 **Q. Good afternoon, Ms. Berk.**

12 A. Good afternoon.

13 **Q. I'm Bob Berlin for Staff. I just have a  
14 few questions for you today.**

15 **Does the Synapse price of carbon  
16 projection represent the expected value of carbon  
17 prices given all the information available to Synapse  
18 at the time of the forecast?**

19 A. Expected value of carbon prices to  
20 Synapse? I cannot talk for Synapse, but maybe, yes, I  
21 guess. I don't know.

22 **Q. Would that be I don't know?**

23 A. I don't know.

24 **Q. Okay. Does the term "expected value"  
25 mean that there is a 50 percent probability of the**

1 **actual carbon prices being higher or lower?**

2 A. Oh, I see. Expected value -- well, it  
3 depends. It would be the probabilities times whatever  
4 the values are.

5 Q. Okay. Then -- well, let me go back to  
6 the first question then. I thought you might know but  
7 then you said you didn't know. And so I'd like to  
8 re-ask that.

9 A. Okay.

10 Q. Does the Synapse price of carbon  
11 projection represent the expected value of carbon  
12 prices given all the information available to Synapse  
13 at the time of the forecast?

14 A. Again, maybe I'm getting stuck in some  
15 technicality. When you say "expected value," I'm  
16 thinking about there are -- let's say there are three  
17 levels of carbon dioxide prices in Synapse report and  
18 they would be assigning some probabilities to those  
19 and they would be multiplying those levels by those  
20 probabilities and coming up with an expected value.  
21 That's what I'm thinking. But I don't see any  
22 probabilities around those prices, so that's why I  
23 don't know what the answer would be.

24 Q. Okay. Would you agree with me that  
25 MEEIA's goal is to achieve all cost effective

1 **demand-side savings?**

2 A. Yes.

3 **Q. And then would you agree that demand-side**  
4 **savings include both energy efficiency and demand**  
5 **response programs in both energy savings and demand**  
6 **savings?**

7 A. All cost effective energy efficiency  
8 savings. I would think it is -- it is the megawatt  
9 hours and not megawatts, but I am -- I'm not  
10 exactly -- I'm not very well versed in the MEEIA  
11 statute so --

12 **Q. Let me maybe rephrase the question --**

13 A. Uh-huh.

14 **Q. -- for you. Would you agree that**  
15 **demand-side savings includes both energy efficiency**  
16 **and demand response programs?**

17 A. Sure. The DSM programs could include  
18 both. And we have -- we have -- in the IRP we have  
19 separate assumptions for demand-response programs.

20 MR. BERLIN: Okay. That concludes my  
21 questions. Thank you.

22 JUDGE PRIDGIN: Mr. Berlin, thank you.  
23 Any Bench questions?

24 CHAIR R. KENNEY: No questions. Thank  
25 you.

1 JUDGE PRIDGIN: Commissioner Kenney?

2 COMMISSIONER KENNEY: No questions.

3 JUDGE PRIDGIN: Commissioner Stoll?

4 Any redirect?

5 MS. TATRO: Yes, thank you.

6 JUDGE PRIDGIN: Ms. Tatro, when you're

7 ready.

8 REDIRECT EXAMINATION BY MS. TATRO:

9 Q. I'm trying to move so I can see you.

10 A. Yes. I'll do the same.

11 Q. At the beginning -- at the very beginning  
12 of the questioning, Mr. Linton with United for  
13 Missouri asked you some questions about the Table 1 on  
14 page 9 and whether you had redone that analysis. Do  
15 you remember -- do you recall those questions?

16 A. Yes.

17 Q. And you indicated that you had redone  
18 that analysis using the settlement figures; is that  
19 correct?

20 A. Yes, that is correct.

21 Q. I'd like to mark Exhibit 114.

22 (Ameren Exhibit 114 was marked for  
23 identification.)

24 BY MS. TATRO:

25 Q. Can you identify this for the Commission?

1           A.     DSM Customer Cost Impact. Did you want  
2 me to go through?

3           **Q.     Yeah. Can you explain what it is while**  
4 **I'm finishing handing this out?**

5           A.     Yeah. Sure. So the first table shows  
6 the levelized rate, cents per kilowatt hour with what  
7 we had previously and then what is the June 30th  
8 Stipulation and Agreement plan. And the last one is  
9 no DSM plan, which doesn't include any energy  
10 efficiency after MEEIA Cycle 1.

11                     So what that shows is the June 30th  
12 stipulation plan compared to no DSM plan does reduce  
13 levelized average rates, which means all customers,  
14 whether or not they participate in programs, would  
15 benefit from programs -- from energy efficiency.

16                     And the second table is showing the PVR. R.  
17 Again, this is compared to June 30th stipu-- compared  
18 to no DSM plan, June 30th stipulation plan would  
19 reduce present value of revenue requirements by  
20 \$2 billion.

21                     And the third one is maximum single-year  
22 rate increase, which is -- I mean rate impacts to  
23 customers. Again this one shows the June 30th  
24 stipulation plan would result in a smaller maximum  
25 single-year rate increase compared to a no DSM plan.

1           **Q.     So in your opinion, what does this**  
2 **analysis tell the Commission about whether the**  
3 **June 30th stipulation is beneficial to all customers?**

4           A.     This shows that June 30th stipulation  
5 plan does benefit all customers.

6           MS. TATRO: Move for the admission of  
7 114.

8           JUDGE PRIDGIN: Ms. Tatro, thank you.  
9 Exhibit 114 has been offered. Any objection?

10           Hearing none, Exhibit 114 is admitted.  
11           (Ameren Exhibit 114 was received into  
12 evidence.)

13 BY MS. TATRO:

14           **Q.     Okay. Then you were asked some questions**  
15 **by the Sierra Club. And the first set of questions**  
16 **dealt with the 15 percent probability of carbon,**  
17 **whether -- 15 percent being direct and 85 percent,**  
18 **assuming there's an indirect cost of carbon. Do you**  
19 **remember that line of questioning?**

20           A.     Yes.

21           **Q.     Do you know if the Commission has ever**  
22 **addressed this issue in a previous case?**

23           A.     Yes. Actually in our latest rate case  
24 this issue was brought up by Sierra Club in Labadie  
25 discussions. And the Commission order stated on

1 page 99 and 100 that the Commission finds Ameren's  
2 environmental regulations assumption -- I mean GHG  
3 regulations reasonable. And it also says, if I can  
4 read from the order itself, Ameren Missouri's analysis  
5 took into account its reasonable evaluation of what  
6 such regulations would likely require. But no such  
7 greenhouse gas regulations are currently in effect and  
8 no one can know with any certainty what form such  
9 regulations might take in the future. So -- so this  
10 Commission found our analysis appropriate.

11 **Q. And just to be clear, you're reading from**  
12 **the Report and Order issued in File**  
13 **Number ER-2014-0258 --**

14 A. Yes.

15 **Q. -- pages 9 and 10?**

16 A. Yes.

17 **Q. I'd ask the Commission to take --**

18 A. Pages 99 and 100. Is that what you said?

19 **Q. Oh, I'm sorry. No, it is not. 99 and**  
20 **100?**

21 A. Yes.

22 MS. TATRO: I would ask the Commission to  
23 take judicial notice of those pages.

24 JUDGE PRIDGIN: Any objection?

25 So noted.

1 MR. OPITZ: Judge --

2 JUDGE PRIDGIN: I'm sorry.

3 MR. OPITZ: -- I would just add if we're  
4 going to take notice of some pages, I would like to  
5 take notice of the entire Report and Order.

6 JUDGE PRIDGIN: Any objection to that?

7 MS. TATRO: I do not.

8 JUDGE PRIDGIN: So noted. We'll take  
9 notice of that Report and Order.

10 BY MS. TATRO:

11 Q. Ms. Berk, can you tell me does the IRP  
12 rules -- do the IRP rules require the use of a  
13 specific CO2 price?

14 A. No, they don't. No, they don't. They --  
15 they call for utility executives' judgment and they  
16 call for subject of probabilities. And that is  
17 what -- what we did exactly.

18 Q. All right. Can you tell me under what  
19 kind of regulation there might be no price -- specific  
20 price given to a CO2 emission?

21 A. I'm sorry. I'm sorry. I didn't get the  
22 question.

23 Q. What type of greenhouse re-- greenhouse  
24 gas regulation might not have a specific price for CO2  
25 emissions?



1           A.     Right.  Indirect costs, indirect  
2 mechanisms do not require an explicit price on carbon  
3 dioxide emissions.  And we have included explanations  
4 on this in our IRP.

5                     So there are three mechanisms that --  
6 that can be used to reduce greenhouse gas regulations.  
7 One of them would be promoting or mandating low or no  
8 carbon emitting resources.  The second one would be  
9 limitations on emissions.  This could be emission  
10 rates or mass emissions and these are the indirect  
11 mechanisms.  And these impose indirect costs by -- by  
12 resulting in coal plant generation retirements and  
13 replacement generation.

14                     And these are actually the same -- the  
15 same mechanisms and the same cost that -- that is  
16 mentioned in the Synapse Energy Economics Report and I  
17 believe I had also included it in my testimony.  So  
18 the -- the cost of those regulations would be  
19 retirement and repl -- retirement of coal plants and  
20 replacement with new -- other types of generation  
21 resources.  So those would be the costs and that would  
22 not require additional carbon dioxide costs.  That  
23 would be a double counting of costs.

24           **Q.     And do you know, does the Clean Power**  
25 **Plan as proposed include a direct price or an indirect**

1 **price on CO2 emissions?**

2 A. It includes indirect costs. It does not  
3 include any -- any explicit carbon dioxide prices.

4 **Q. And are the retirement assumptions in the**  
5 **IRP scenarios consistent with the levels found in**  
6 **other third-party studies of the Clean Power Plan?**

7 A. Yes, they are. As I had just -- as I  
8 just stated, the cost of these indirect -- or these  
9 indirect costs are retirement of coal plants and  
10 replacement generation.

11 So what we did is our subject matter  
12 experts came up with the timing and the magnitude of  
13 these retirements and we had 80 gigawatts of  
14 retirements in the least changing scenario by 2030.

15 And in our most likely scenario, we had 100 gigawatts  
16 of coal plant retirements and 120 gigawatts of  
17 retirements in the most changing scenario that -- and  
18 when we look at other resources, we see they are all  
19 around 100 gigawatts of coal plant retirement.

20 So we are seeing that -- that our  
21 assumptions are totally consistent with -- with third  
22 party -- or other parties.

23 **Q. And in those other studies to which**  
24 **you're referring, do any of those studies include**  
25 **assumptions for a specific price on CO2 or do they**

1 **have an indirect cost?**

2 A. No, they don't. They look at what the  
3 impacts of CPP would be.

4 Q. Okay. All right. Then you were asked  
5 some questions by the Office of Public Counsel. And  
6 he was discussing the IRP analysis and how long you're  
7 evaluating the long-term impacts of various decisions.  
8 Do you remember those questions?

9 A. Yes.

10 Q. Can you explain to me the purpose of the  
11 additional 10 years in your IRP analysis? When you're  
12 evaluating for the 20-year plan, why you're -- what's  
13 the purpose of evaluating impacts 10 years beyond?

14 A. Yeah. Because if we don't do that, we  
15 would be -- we would be potentially biasing the  
16 analysis. We could be -- if you give an example. If  
17 we include supply-side resources at the last year of  
18 the planning horizon, then we would not be including  
19 the costs of depreciation and property taxes and  
20 et cetera. It -- you'd only have one year of those  
21 costs. So we would be underestimating the costs  
22 related to that supply-side resource.

23 On the other hand, for energy efficiency  
24 programs, for example, we keep -- our assumption is  
25 that we implement programs throughout 2034, but the

1 benefits of those programs do -- do continue way  
2 after -- after you have implemented the programs. So  
3 you would be underestimating the benefits of energy  
4 efficiency programs if you did not include additional  
5 land effects. And land effects are -- they are  
6 recommended by several different resource -- several  
7 different parties and there are other utilities that  
8 include these.

9 **Q. All right. And then later in the**  
10 **conversation there was a discussion about whether or**  
11 **not energy efficiency drives coal plants retirements.**  
12 **Do you remember that conversation?**

13 A. Yes.

14 **Q. And I believe it -- to make sure I have**  
15 **this correct, I believe you said that energy**  
16 **efficiency doesn't drive coal plant retirements.**  
17 **Right?**

18 A. Correct.

19 **Q. Can you explain to me what the impact of**  
20 **energy efficiency might be on the timing of**  
21 **replacement once a coal plant is retired?**

22 A. Right. Energy efficiency would impact  
23 when we -- when we replace and how much of that  
24 retire-- coal plant retirement capacity we replace.  
25 But it doesn't -- it doesn't impact whether or not we

1 make the decision to retire.

2                   So if he would do -- if we implement  
3 energy efficiency programs and we may be able to defer  
4 an additional supply-side resource due to retirement,  
5 but again, it -- the decision is, first, is the coal  
6 plant -- should the coal plant keep operating? And it  
7 doesn't have anything to do with -- with energy  
8 efficiency investments.

9                   And Mr. Davis also talks about this in  
10 his -- in his testimony. You could also ask those  
11 questions to him. I should have said that earlier, I  
12 guess.

13                   **Q. I have no further questions. Thank you.**

14                   JUDGE PRIDGIN: Ms. Tatro, thank you.

15                   Ms. Berk, thank you very much. You may  
16 step down. I believe Ms. Dolly is our next witness.

17                   Ms. Dolly, if you'll raise your right  
18 hand to be sworn, please.

19                   (Witness sworn.)

20                   (Ameren Exhibit 108 was marked for  
21 identification.)

22                   JUDGE PRIDGIN: Thank you very much.

23                   CARA DOLLY testified as follows:

24                   DIRECT EXAMINATION BY MR. MITTEN:

25                   **Q. Would you please state your name and**

1 **business address for the record.**

2 A. My name is Cara Dolly. And I work at the  
3 Ameren General Office Building, 1901 Chouteau Avenue,  
4 St. Louis, Missouri.

5 **Q. Ms. Dolly, did you prepare and cause to**  
6 **be filed in this case Surrebuttal Testimony, which has**  
7 **been marked for identification as Exhibit 108?**

8 A. Yes, I did.

9 **Q. Did you prepare that testimony yourself?**

10 A. Yes, I did.

11 **Q. Do you have any changes or corrections**  
12 **you need to make to that pre-filed testimony today?**

13 A. Yes, I have three I'd like to do.

14 **Q. Could you please tell me where those are?**

15 A. Page 2, line 14, I'd like to strike the  
16 word "convention" and replace it with the word  
17 "conveniing." Page 4, line 12, I'd like to strike  
18 "windows" and replace it with the word "window." Page  
19 23, line 10, I'd like to strike the word "demand" and  
20 replace it with the word "supply."

21 **Q. Any other changes or corrections?**

22 A. No. That is all.

23 **Q. With those changes and corrections, if I**  
24 **ask you the questions that are contained in your**  
25 **pre-filed Surrebuttal Testimony, would your answers be**

1 **the same as are shown?**

2 A. Yes.

3 **Q. And are those answers true and accurate**  
4 **to the best of your knowledge?**

5 A. Yes.

6 MR. MITTEN: Your Honor, I have no  
7 further questions for Ms. Dolly. I would offer  
8 Exhibit 108 into evidence.

9 JUDGE PRIDGIN: Mr. Mitten, thank you.  
10 Exhibit 108 has been offered. Any objections?

11 Hearing none, Exhibit Number 108 is  
12 admitted.

13 (Ameren Exhibit 108 was received into  
14 evidence.)

15 MR. MITTEN: And Ms. Dolly is available  
16 for cross-examination.

17 JUDGE PRIDGIN: Thank you.

18 Any cross-examination United for  
19 Missouri, Mr. Linton?

20 MR. LINTON: I have no questions.

21 JUDGE PRIDGIN: Mr. Robertson, NRDC?

22 MR. ROBERTSON: No questions.

23 JUDGE PRIDGIN: Division of Energy?

24 MR. ANTAL: No questions.

25 JUDGE PRIDGIN: Thank you. Mr. Linhares,

1 Renew Missouri --

2 MR. LINHARES: No questions.

3 JUDGE PRIDGIN: -- Tower Grove, National  
4 Housing Trust? Thank you.

5 Sierra Club?

6 MS. TAUBER: No questions.

7 JUDGE PRIDGIN: Thank you.  
8 Brightergy?

9 MR. ZELLERS: No questions, Your Honor.

10 JUDGE PRIDGIN: MIEC?

11 MR. DOWNEY: No questions.

12 JUDGE PRIDGIN: MIEC? Public Counsel?

13 MR. OPITZ: A few, Your Honor.

14 JUDGE PRIDGIN: When you're ready,  
15 Mr. Opitz.

16 CROSS-EXAMINATION BY MR. OPITZ:

17 Q. Good afternoon, Ms. Dolly.

18 A. Hello.

19 Q. Has Ameren had trouble getting  
20 multi-family low-income unit owners to participate in  
21 energy efficiency programs?

22 A. We did initially when we first launched  
23 the program, but we haven't since we made some pretty  
24 good changes; one of which was offering all of the  
25 upgrades at no charge. Initially we would do the



1 upgrades and then reim-- or they would do the upgrades  
2 and then we would reimburse them. So when Honeywell  
3 took over the program, they said what if we just do at  
4 no cost and offer it that way. So we went with that  
5 approach and it's been very successful.

6 **Q. Thank you.**

7 A. Uh-huh.

8 **Q. In Cycle 1 Ameren Missouri partnered with**  
9 **Laclede Gas to deliver its low-income program.**

10 **Correct?**

11 A. Yes.

12 **Q. Am I correct in understanding that**  
13 **there's no mention of Laclede Gas in the Utility**  
14 **Stipulation or in Ameren's Cycle 2 application?**

15 A. We talk about being able to offer  
16 combined or co-delivered programs wherever possible.

17 **Q. Has Ameren Missouri approached Laclede**  
18 **Gas to partner with any programs for its MEEIA**  
19 **Cycle 2?**

20 A. Actually we had a discussion probably --  
21 I want to say it was before last Christmas -- I'd have  
22 to actually look at the timing -- where we talked  
23 about what would we do going forward and were there  
24 forward-looking opportunities. And we had not filed  
25 at that time so we were saying, well, we were getting

1 ready to file and that. I have called them just  
2 recently to talk to them about what we would do going  
3 forward.

4 And also just on a side note, we have  
5 issued our RFPs for program participation going  
6 forward in '16 through '18 because we have to do some  
7 of this concurrent and have asked for co-delivery  
8 opportunities in that RFP from those contractors as  
9 far as where would be opportunities for them to do  
10 that.

11 **Q. Has Ameren Missouri approached any other**  
12 **gas utility, such as Liberty Gas, to partner programs**  
13 **in Cycle 2?**

14 A. No, we haven't. But we hope to.

15 **Q. Thank you. That's all I have.**

16 JUDGE PRIDGIN: Mr. Opitz, thank you.

17 Questions from Staff?

18 MS. MUETH: No, Your Honor.

19 JUDGE PRIDGIN: All right. Thank you.

20 Any Bench questions?

21 CHAIR R. KENNEY: No questions. Thank  
22 you, Judge.

23 JUDGE PRIDGIN: Commissioner Kenney?  
24 Commissioner, Stoll, questions?

25 COMMISSIONER STOLL: No questions. Thank

1 you.

2 JUDGE PRIDGIN: Any redirect?

3 MR. MITTEN: No redirect, Your Honor.

4 JUDGE PRIDGIN: All right. Thank you.

5 Ms. Dolly, thank you very much. You're  
6 excused.

7 MS. TATRO: We're making progress, Your  
8 Honor.

9 JUDGE PRIDGIN: The next witness is  
10 Mr. Voytas.

11 JUDGE PRIDGIN: If you'll raise your  
12 right hand to be sworn.

13 (Witness sworn.)

14 JUDGE PRIDGIN: Thank you very much, sir.  
15 Counsel, when you're ready.

16 MR. TOMC: Thank you, Your Honor. One  
17 moment, Your Honor.

18 JUDGE PRIDGIN: Certainly.

19 MR. TOMC: Your Honor, I'd like the  
20 record to reflect I'm going to put a couple of  
21 exhibits here before the court reporter. The first  
22 would be Exhibit Number 100, which is the original  
23 Energy Efficiency Plan filed by the Company that  
24 initiated this proceeding. Mr. Voytas assisted with  
25 preparing portions of those report. His name is

1 identified in that document with respect to the  
2 sections that he assisted with and authored.

3 I'm also going to leave with the court  
4 reporter Exhibits 112, I have an HC version and an NP  
5 version. Those are Mr. Voytas's Surrebuttal Testimony  
6 versions. And I also have Exhibit Number 113, which  
7 is Mr. Voytas's Rebuttal to the Non-utility  
8 Stipulation.

9 JUDGE PRIDGIN: So noted. Thank you.

10 (Ameren Exhibits 100, 112-NP, 112-HC and  
11 113 were marked for identification.)

12 MR. TOMC: At this time, Your Honor, I  
13 would call Mr. Richard A. Voytas to the witness stand.  
14 Mr. Voytas filed pre-filed testimony in this  
15 proceeding. I know there's lots of versions. Just to  
16 clarify, he addressed issues concerning national  
17 trends in energy efficiency, the comparison of  
18 potential studies with other jurisdictions and also  
19 responded to the Non-utility Stipulation on behalf of  
20 the Company, among other topics addressed in his  
21 testimony.

22 JUDGE PRIDGIN: He's been sworn. You can  
23 proceed when you're ready.

24 RICHARD A. VOYTAS testified as follows:

25 DIRECT EXAMINATION BY MR. TOMC:

1           **Q.     Good afternoon, Mr. Voytas.  If you could**  
2 **please state your name and business address for the**  
3 **record?**

4           A.     My name is Richard A. Voytas.  My  
5 business address is 1901 Chouteau Avenue, St. Louis,  
6 Missouri .

7           **Q.     Now, Mr. Voytas, are you the same person**  
8 **that caused to be filed Exhibits 112-HC and NP**  
9 **versions, as well as Exhibits 113, those being your**  
10 **testimony submitted in this proceeding?**

11          A.     I am.

12          **Q.     And you also authored portions of the**  
13 **original report which is marked as Exhibit 100; is**  
14 **that right?**

15          A.     I did.

16          **Q.     And, Mr. Voytas, do you have any**  
17 **additions or corrections to any of your testimony or**  
18 **portions of that report this afternoon?**

19          A.     I do not.

20          **Q.     And if I asked you the questions**  
21 **contained in your testimony, would your answers remain**  
22 **the same?**

23          A.     Yes.

24          **Q.     And is the information contained in that**  
25 **report true and accurate to the best of your**

1 **information, knowledge and belief?**

2 A. Yes.

3 **Q. And the information contained in your**  
4 **testimony is also true and accurate to the best of**  
5 **your information, knowledge and belief?**

6 A. Yes.

7 MR. TOMC: With that, Your Honor, I would  
8 move for the admission of the aforementioned Exhibits  
9 112-HC and NP, as well as Exhibit 113. I would note  
10 for the record that Mr. Willis' name is indicated on  
11 those -- on that report in portions as well. Those  
12 portions of the report have been adopted by Mr. Davis  
13 and he will be testifying later today.

14 JUDGE PRIDGIN: Very good. So I have  
15 Exhibit 112-HC, Exhibit 112-NP and Exhibit 113 being  
16 offered. Any objections?

17 Hearing none, Exhibits 112-HC is  
18 admitted, Exhibit 112-NP is admitted and Exhibit 113  
19 is admitted.

20 (Ameren Exhibits 112-HC, 112-NP and 113  
21 were received into evidence.)

22 JUDGE PRIDGIN: Any further direct?

23 MR. TOMC: No further direct, Your Honor.  
24 The witness is available for cross-examination.

25 JUDGE PRIDGIN: Thank you very much. Any

1 cross for United for Missouri?

2 MR. LINTON: I have no questions, Judge.

3 JUDGE PRIDGIN: Thank you. NRDC?

4 MR. ROBERTSON: No questions.

5 JUDGE PRIDGIN: Division of Energy?

6 MR. ANTAL: A few questions.

7 JUDGE PRIDGIN: Mr. Antal, when you're  
8 ready.

9 CROSS-EXAMINATION BY MR. ANTAL:

10 Q. Hello, Mr. Voytas.

11 A. Good afternoon.

12 Q. Were you involved in the development of  
13 the Company's 2015 Integrated Resource Plan?

14 A. My involvement inc-- was sponsoring the  
15 DSM portion of that filing, yes.

16 Q. Okay. And as part of that sponsorship,  
17 are you aware of any CHP or combined heat and power  
18 case studies that the -- that Ameren did?

19 A. Yes.

20 Q. And were any of those case studies found  
21 to be cost effective?

22 A. Yes.

23 Q. Okay. And under the terms of what has  
24 been referred to as the Ameren agreement or Utility  
25 agreement today, CHP would be one measure among the

1 **Company's business custom program; is that correct?**

2 A. That's my understanding.

3 Q. Okay. And is it also your understanding  
4 that combined heat and power would be reviewed for  
5 cost effectiveness on a case-by-case basis under that  
6 program?

7 A. That's my understanding.

8 Q. Okay. My next line of questioning is  
9 about the Company's lighting program. Are you aware  
10 of a study done by Cadmus entitled Ameren Missouri  
11 Lighting Impact and Process Evaluation for Program  
12 year 2014?

13 A. I am.

14 Q. Okay. And one of the results of that  
15 evaluation was that in 2014 the percentage of CFL  
16 light bulbs was significantly lower in drug and  
17 grocery stores as well as discount stores. Would you  
18 agree with that statement?

19 A. I -- I don't recall that specific.

20 Q. Okay. Under the terms of the Ameren or  
21 Company agreements, CFLs are going to be incentivized  
22 for an additional year; is that correct?

23 A. That's my understanding.

24 Q. And under the terms of that agreement,  
25 those rebates would only be provided for in grocery



1 **stores, drug stores and discount stores as well as**  
2 **online purchases; is that correct?**

3 A. That's my understanding.

4 **Q. Okay. Do you know why that decision was**  
5 **made to only provide those incentive in those**  
6 **particular stores?**

7 A. I was not involved in that part of the  
8 settled agreement. I do not know.

9 **Q. Okay. Ask you a few questions about the**  
10 **terms of the Non-utility Stipulation and Agreement.**  
11 **Are you generally aware of the terms of that**  
12 **agreement?**

13 A. Yes, I've read it.

14 **Q. Okay. Section 2-D2 states that the**  
15 **third-party mediator shall issue a report on these**  
16 **findings to the Commission by April 15th, 2016.**

17 **Given your experience with developing**  
18 **Ameren's Cycle 1 and Cycle 2 plans, do you believe**  
19 **it's feasible for a third-party mediator to issue a**  
20 **report by that date?**

21 A. Can you tell me what the proposed start  
22 date is?

23 **Q. I believe -- well, under the terms it**  
24 **states that the Company shall issue a request for**  
25 **proposal by August 31st, 2015.**

1           A.       Well, you know, it could be -- it could  
2 take up to six weeks to get responses evaluated,  
3 interview a long list, interview a short list. And so  
4 that would put -- that could put the start of this  
5 endeavor in November.

6                   And it -- you know, the devil's in the  
7 details. It depends on the scope of work. If the  
8 scope of work is to tear into the potential study and  
9 every assumption and every modeling input into that  
10 study, that's a pretty long process. So if that's  
11 what the scope of this work is intended to be, that  
12 could be quite lengthy. I don't know the length of  
13 time, but I would say a span of time of four or five  
14 months is pretty quick.

15           **Q.       Okay. No further questions.**

16           MR. ANTAL: Thank you.

17           JUDGE PRIDGIN: Mr. Antal, thank you.

18           Renew Missouri?

19           MR. LINHARES: No questions.

20           JUDGE PRIDGIN: Tower Grove, National  
21 Housing Trust?

22           MR. LINHARES: No questions.

23           JUDGE PRIDGIN: Sierra Club?

24           MS. TAUBER: Just a few, Your Honor.

25           CROSS-EXAMINATION BY MS. TAUBER:

1 Q. Good afternoon, Mr. Voytas.

2 A. Good afternoon.

3 Q. Mr. Voytas, I want to refer you to your  
4 Surrebuttal Testimony, page 25. And if you could just  
5 let me know when you're there.

6 A. I'm there.

7 Q. Great. And specifically, sir, lines --  
8 beginning on line 10, you discuss some of the  
9 common -- or the most common, rather, key drivers of  
10 potential studies that impact the outcome. Do you see  
11 that question?

12 A. Yes, I do.

13 Q. And so the first such driver that you  
14 discuss is net versus gross. Do you see that?

15 A. I do.

16 Q. And so this refers to how annual energy  
17 savings are reported, the reported estimates; is that  
18 right?

19 A. That's correct.

20 Q. And you indicate that net is preferable;  
21 is that correct?

22 A. That's correct.

23 Q. And the preference for net, is that a  
24 result of -- would you say that the gross potential  
25 would be less accurate than net potential?

1           A.     Well, it's not a question of accuracy.  
2     It's a question of attribution. The net potential  
3     includes naturally occurring energy efficiency in your  
4     base load forecast. Gross potential does not. So  
5     it's really not a question of accuracy. Both gross  
6     and net can be accurate in their own context. But in  
7     terms of what a utility can achieve, net has got the  
8     correct attribution associated with it.

9           **Q.     So net would be more reflective of the**  
10    **energy savings that a utility could deliver?**

11          A.     That's correct.

12          **Q.     Okay. Now, you also discuss -- moving**  
13    **down, just item Number 4, EM&V true-up. And EM&V,**  
14    **that stands for evaluation, measurement and**  
15    **verification; is that correct?**

16          A.     That's correct.

17          **Q.     Would you agree -- and here you discuss**  
18    **that potential estimates should account for EM&V?**

19          A.     That's correct.

20          **Q.     You would agree it's important to account**  
21    **for EM&V?**

22          A.     Well, it -- you've got to put that in  
23    context. In this particular case, it is. Not all  
24    cases it may not be. But in this particular case, our  
25    potential study started in 2012 and the basis for

1 measured savings was done for the TRM developed from  
2 MEEIA Cycle 1. That TRM was the first of its kind in  
3 the state of Missouri.

4 And in that, we had some secondary  
5 information, some primary data and then we had  
6 stakeholders review and approve it and the Department  
7 of Natural Resources at the time hired a contractor to  
8 review it. And then we went with that and that's what  
9 we proceeded to use for MEEIA Cycle 1. And that was  
10 used for our DSM potential study that was  
11 substantially completed in 2013.

12 But then what happened is in 2013,  
13 approximately in February of 2014, we got our actual  
14 EM&V results based on 100 percent primary data  
15 collected from Ameren Missouri customers. And what we  
16 found is that we had substantial differences, mainly  
17 from the secondary sources that we had since this was  
18 a first of a kind type TRM.

19 So in this particular case there's a  
20 substantial difference between the EM&V results and  
21 what we had in the TRM used for the potential study.  
22 And that's why the potential study needed to be  
23 adjusted to reflect that.

24 However, now that we've got all primary  
25 data, what we've found -- and this answers your

1 question -- that in 2014, when you compare the  
2 measured savings from 2013 EM&V to 2014 EM&V, they're  
3 substantially similar. There is nowhere near the  
4 differences that there are. So the reason I answered  
5 the question that way is it depends where you are in  
6 the cycle. If this is the first of a kind, it makes  
7 some difference. If this is ongoing and all prior  
8 TRMs were based on primary data, it's not such a big  
9 deal.

10 **Q. Thank you, Mr. Voytas. And my last**  
11 **question, you provided updated numbers or I guess the**  
12 **most recent numbers in your Surrebuttal Testimony with**  
13 **respect to what Ameren has achieved thus far in**  
14 **Cycle 1 and I just wanted to confirm. Is it correct**  
15 **that Ameren has achieved nearly 700 gigawatt hours in**  
16 **energy savings over the past two years, 2013 and 2014?**

17 A. Can you point to me where I provided that  
18 in my Surrebuttal Testimony, please?

19 **Q. 135 -- page 135, line 16. And I've seen**  
20 **a couple of different numbers around this ball park**  
21 **and I just wanted to confirm that this number, to your**  
22 **knowledge, is the most accurate?**

23 A. It is, to the best of my knowledge. My  
24 particular team does not do the bookkeeping to keep  
25 these numbers and we work with our implementation team

1 to get these numbers. To the best of my knowledge,  
2 these numbers are accurate.

3 **Q. Great.**

4 MS. TAUBER: No more questions. Thank  
5 you.

6 JUDGE PRIDGIN: Brightergy, any cross?

7 MR. ZELLERS: No cross, Your Honor.

8 JUDGE PRIDGIN: Thank you. MIEC?

9 MR. DOWNEY: No cross.

10 JUDGE PRIDGIN: MECG? OPC?

11 MR. OPITZ: I've got a few, Your Honor.

12 JUDGE PRIDGIN: When you're ready, sir.

13 CROSS-EXAMINATION BY MR. OPITZ:

14 **Q. Good afternoon, Mr. Voytas.**

15 A. Good afternoon.

16 **Q. You mentioned the -- that Ameren has a**  
17 **Ameren-specific Technical Resource Manual. Correct?**

18 A. That's correct.

19 **Q. Does Ameren's Technical Resource Manual**  
20 **include adjustments for Ameren Missouri service**  
21 **territory-specific weather?**

22 A. Well, the --

23 **Q. Is that a yes or no?**

24 A. The -- the weather factors, specifically  
25 the heating degree days, cooling degree days, normal

1 temperatures those aren't part of the TRM. But if  
2 you're talking about in terms of HVAC savings as one  
3 example, those savings include the weather that is  
4 specific to Ameren Missouri service territory. In  
5 other words --

6 **Q. So -- so the TRM, to the extent that**  
7 **weather is built into the program, includes weather,**  
8 **but it's not applied specifically for every other**  
9 **measure?**

10 A. Well, I think I could state it more  
11 clearly. The TRM is a direct result from the 2014  
12 EM&V results. For whatever program, whatever was  
13 analyzed, those numbers are extracted from that  
14 primary market research done for EM&V and those  
15 numbers are directly put into the TRM.

16 **Q. You were in the room when Ms. Rohmund was**  
17 **testifying. Correct?**

18 A. Yes.

19 **Q. And she, near the end of her testimony,**  
20 **stated that there were certain requirements to be**  
21 **complied with in conducting the market potential**  
22 **study. Do you recall that?**

23 A. I do.

24 **Q. And is it your understanding she was**  
25 **referring to requirements by Ameren Missouri?**



1           A.     I did not speak to her before or after so  
2 I don't know what she meant by her comments.

3           **Q.     Do you know that if Ameren Missouri**  
4 **required -- let me -- excuse me. Let me go back.**

5                     **How did Ameren Missouri hire**  
6 **Ms. Rohmund's firm to conduct this market potential**  
7 **study?**

8           A.     Well, I've got in my Surrebuttal  
9 Testimony the complete history from working with  
10 stakeholders to telling an RFP to working with  
11 stakeholders to ultimately select EnerNOC. As a part  
12 of that whole process, we had a statement of work and  
13 that was, again, conducted jointly with the  
14 stakeholders.

15                     But part of that statement of work was to  
16 comply with all the MEEIA rule provisions that there  
17 were that pertained to DSM potential studies. So  
18 there was quite a few things that changed from the  
19 prior study that we did in 2009, there were some more  
20 process evaluation requirements, things of that  
21 nature. So we specifically went to the rules and used  
22 that as the basis for the developing the scope of  
23 work.

24           **Q.     And did that scope of work include a**  
25 **requirement that EnerNOC adjust the primary data using**

1 **YouGov data, the YouGov study?**

2 A. Well, that particular statement of work  
3 just defined the various levels of potential and it  
4 defined, you know, what achievable potential was, but  
5 it didn't say -- none of that work told EnerNOC what  
6 to do or how to do it.

7 **Q. Well, I believe Ms. Rohmund testified**  
8 **that Ameren Missouri had indicated that EnerNOC was**  
9 **supposed to use Missouri service territory-specific**  
10 **data Missouri, service territory-specific information**  
11 **and Missouri service territory-specific requirements.**  
12 **Correct?**

13 A. To the extent that it's available, that's  
14 correct.

15 **Q. And so did Ameren require EnerNOC to**  
16 **adjust the primary data with the YouGov study?**

17 A. No.

18 **Q. When did you become aware of the YouGov**  
19 **study, what year?**

20 A. Well, we've been working with YouGov  
21 for -- for a few studies now. And I guess I was aware  
22 of their type of work in our -- 2009 in our first  
23 Ameren Missouri DSM potential study that we did with  
24 EnerNOC. So I guess I've been aware of it since 2009.

25 **Q. And my understanding was that the**

1 particular YouGov study applied to the market  
2 potential study in this case came out in 2010.

3 Correct?

4 A. The study that was done in 2009, was  
5 updated with further analysis in 2010, that's correct.  
6 This is the second version of the study.

7 Q. Ms. Rohmund seemed to indicate that it  
8 was not her decision to adjust the primary data using  
9 the YouGov study. Do you know whose decision it was  
10 to adjust the primary data using the YouGov survey?

11 A. Well, nobody on my team or the Ameren  
12 Missouri implementation team claims to be expert  
13 market researchers. That's what we relied on the  
14 EnerNOC team and that's why they hired subcontractors,  
15 specifically Dr. David Lineweber, to inform us and  
16 guide us on how to best estimate take rates.

17 So this was something that they described  
18 as national best practice, but they thought was so  
19 powerful and what -- I think what all stakeholders  
20 agreed was so powerful, this was the only take rate  
21 methodology that actually relied, at least in part, on  
22 primary market research data.

23 Q. But was that market research data Ameren  
24 Missouri service-territory specific?

25 A. Yes.

1 Q. For the YouGov survey?

2 A. No. For the customers inte--

3 Q. Thank you. Thank you. Thank you. Were  
4 you in the room when Ms. Berk was testifying?

5 A. I was.

6 Q. And do you recall her testimony that the  
7 Ameren MEEIA energy efficiency programs can also cause  
8 demand savings?

9 A. Yes.

10 Q. Do you have a copy of your Rebuttal  
11 Testimony to the Non-utility Stipulation with you?

12 A. I do.

13 Q. Could you please turn to page 6?

14 A. Yes.

15 Q. On line 16 it's the title of a section  
16 and the first sentence of that title is Energy  
17 Efficiency is Energy Savings. Did I read that  
18 correctly?

19 A. You did.

20 Q. But that's not entirely true. Correct?  
21 Because energy efficiency also uses -- also includes  
22 demand savings. Right?

23 A. No, that is correct. When we design an  
24 energy efficiency program, we design it to achieve  
25 energy efficiency savings and the demand savings just

1 happen to happen. Those are not overtly designed to  
2 happen. They just happen.

3 **Q. But there are demand savings associated**  
4 **with energy --**

5 A. There are.

6 **Q. -- efficiency?**

7 A. There are.

8 **Q. And you could design energy efficiency**  
9 **programs to try and achieve demand savings. Correct?**

10 A. That's incorrect.

11 **Q. Okay. Do you happen to have a copy of**  
12 **your Surrebuttal Testimony with you?**

13 A. I do.

14 **Q. And beginning on page 137 -- just a**  
15 **moment. I believe it's 139. You discuss CFL.**  
16 **Correct?**

17 A. Yes.

18 **Q. And in the program years 2013 and 2014,**  
19 **CFL light bulbs accounted for 83 percent of all**  
20 **residential energy savings. Correct?**

21 A. I'm looking for that -- that reference to  
22 83 percent.

23 **Q. I believe if you look at 137, there is a**  
24 **pie chart.**

25 A. Okay.

1           **Q.     And there's also a textual reference at**  
2 **137, line 3.**

3           A.     So all of these graphs have different  
4 meanings and different contexts. This is residential  
5 measures. Of the residential measures offered, CFLs  
6 accounted for 83 percent per EM&V results for 2013 and  
7 2014.

8           **Q.     Okay. Thank you. Do you agree that**  
9 **Ameren believes the efficient lighting market in its**  
10 **service territory has been transformed as a result of**  
11 **its MEEIA Cycle 1 efforts?**

12          A.     By "transformed" you mean that it's in  
13 its final end state?

14          **Q.     How do you define "transformed"?**

15          A.     I define the Ameren Missouri lighting  
16 market as evolving. Ameren Missouri has made great  
17 strides in increasing the saturation of efficient  
18 light bulbs, but it by no way, shape or form has  
19 saturated the entire market. It has not transformed  
20 the entire market. Ameren Missouri is not in a  
21 position to walk away from the efficient lighting  
22 market because the market's transformed at this time.

23          **Q.     But the CFL program, was that included in**  
24 **Ameren's Cycle 2 application?**

25          A.     No, it was not.

1           **Q.     And whose decision was it to not include**  
2 **the CFL program in Cycle 2's application?**

3           A.     Well, I don't know if it was any one  
4 person's decision. It was the result of our program  
5 cost effectiveness screening. It was not cost  
6 effective due to the change in baseline standards  
7 beginning the year 2020. And hopefully I describe  
8 that in my Surrebuttal Testimony.

9           **Q.     Going back to your Supplemental Rebuttal**  
10 **on page 4.**

11          A.     I'm sorry. Is -- is Supplemental  
12 Rebuttal my Rebuttal?

13          **Q.     Excuse me. Your Rebuttal to the Utility**  
14 **Stipulation --**

15          A.     Okay.

16          **Q.     -- or to the Non-utility Stipulation. On**  
17 **page 4, lines 6 through 9 you say, The residential**  
18 **lighting program would be minimized, if not**  
19 **eliminated, from the portfolio. Correct?**

20          A.     In response to the question, Please  
21 provide an example of a significant portfolio design  
22 change brought about by making the primary objective  
23 maximization of peak demand reductions; that is  
24 correct.

25          **Q.     But in the Company's previous application**

1 **it minimized, if not eliminated, large portions of its**  
2 **lighting program anyway. Correct?**

3 A. No. It just eliminated CFLs and replaced  
4 CFLs with LEDs.

5 **Q. Can you tell me what percentage of the**  
6 **lighting program in Cycle 1 CFLs were?**

7 A. What percentage of savings? I mean we  
8 went through that 80 plus percent of the residential  
9 portfolio for 2013 and '14. Is that the number you're  
10 looking for?

11 **Q. What percentage of the residential**  
12 **lighting program in Cycle 1 used CFL bulbs?**

13 A. Well, a very high percentage. Some LEDs  
14 were moved, but I -- you know, I think I would be safe  
15 to say that 95 percent of the savings achieved in  
16 MEEIA Cycle 1 came from CFLs and perhaps 5 percent  
17 came from LEDs.

18 **Q. So at least for CFLs, the Cycle 2**  
19 **application was a significant reduction of that**  
20 **residential lighting program aspect. Correct?**

21 A. No. Again, the LEDs replaced the CFLs.  
22 Now, the volume of LEDs decreased because one of the  
23 things that we could do with CFLs was sell them in  
24 six-pack units. With LEDs, they're pricier and you  
25 can't do that so the volume decreased.



1           **Q.     So I think you mentioned that in Cycle 1**  
2 **residential lighting was approximately 83 percent of**  
3 **the residential portfolio savings?**

4           A.     For 2013 and '14, per the EM&V results.

5           **Q.     But residential lighting is only expected**  
6 **to contribute 13 percent of the energy savings in its**  
7 **Cycle 2 plan. Correct?**

8           A.     Is that in the plan or the Utility's  
9 Stipulation and Agreement?

10          **Q.     I believe it's in the plan.**

11          A.     I -- I -- you know, I don't have those  
12 numbers in my head. I don't know at this point.

13          **Q.     But from 80-some percent down to**  
14 **13 percent is a pretty big reduction anyway; isn't**  
15 **that correct?**

16          A.     That's correct.

17          **Q.     Would you agree that the Non-utility**  
18 **Stipulation would place more emphasis on measures that**  
19 **are similar to HVAC more than residential lighting?**

20          A.     If the primary objective is maximum --  
21 maximization of peak demand reductions, yes.

22          **Q.     If the Cycle 2 application and plan under**  
23 **the stipulation is a significant reduction from the**  
24 **lighting portion of the Cycle 1 application, why is it**  
25 **a bad thing to not focus on lighting?**

1 MR. TOMC: Objection, Your Honor. I  
2 believe that the question needs to state which  
3 stipulation he's talking about. I can already tell  
4 from the last response that the witness may not be  
5 tracking the same thing the examiner is trying to  
6 elicit. So I would ask that the question clarify that  
7 for him.

8 MR. OPITZ: I can rephrase, Your Honor.

9 JUDGE PRIDGIN: Thank you.

10 BY MR. OPITZ:

11 **Q. Mr. Voytas, if the residential lighting**  
12 **in the Ameren's Cycle 2 position as it stands now is**  
13 **still much lower than the residential lighting in its**  
14 **Cycle 1 application, why is it bad to not focus on**  
15 **lighting going forward?**

16 A. Why is it bad to not focus on lighting  
17 going forward? Well, I get a little bit confused when  
18 I hear talk at this hearing about achieving all cost  
19 effective energy efficiency and then I hear something  
20 as significant as lighting, something that's  
21 ubiquitous in all of our homes that we -- because it's  
22 not as great as it was in a year prior, that we should  
23 eliminate that and only go after things that might  
24 have a bigger impact on peak demand. I don't see how  
25 that complies with the statute of achieving all cost

1 effective energy efficiency.

2 **Q. So to your knowledge, does the**  
3 **Non-utility Stip say anything about removing LED**  
4 **lighting?**

5 A. Well, the Non-utility Stip changes the  
6 ball game. I mean --

7 **Q. But does it say anything about removing**  
8 **LED lighting?**

9 A. Explicitly or implicitly? Implicitly it  
10 says a ton about removing lighting.

11 **Q. But it does not explicitly say anything**  
12 **about that?**

13 A. That's correct.

14 **Q. And you're not a signatory to the**  
15 **Non-utility Stipulation, so you really don't know what**  
16 **it means?**

17 A. That's correct.

18 **Q. In your Supplemental Testimony -- and I**  
19 **don't have a page reference, but you state that -- I**  
20 **believe it's your Rebuttal Testimony to the**  
21 **Non-utility Stipulation. Excuse me. You testified**  
22 **that the net share benefits business model is a**  
23 **win-win model for both customers and the Company.**  
24 **Correct?**

25 A. That's correct.

1           **Q.     Are you aware that Ameren -- that Ameren**  
2 **Missouri has overcollected from ratepayers through the**  
3 **TDNSB --**

4           A.     No, I'm not.

5           **Q.     -- in Cycle 1?**

6           A.     I am not aware of that.

7           **Q.     Have you read the testimony of Staff's**  
8 **witness John Rogers?**

9           A.     Yes, I have.

10          **Q.     And have you seen the table in his chart**  
11 **describing the deemed values compared to the realized**  
12 **values after EM&V?**

13          A.     Yeah. Unfortunately, you know, we got  
14 Mr. Rogers' testimony late last week and I took a day  
15 of vacation on Thursday and Friday so I didn't have a  
16 lot of time. But I know Ameren witness Bill Davis has  
17 looked at that and gotten into the numbers. And I  
18 think Mr. Davis can give you more insight as to what  
19 Mr. Rogers did versus what the Company may have done.

20          **Q.     So you disagree that the Company has**  
21 **overcollected through the throughput disincentive**  
22 **mechanism in Cycle 1?**

23          A.     I don't know, but I dis-- I do not agree  
24 that they did overcollect.

25          **Q.     So in other words, you are saying that**

1 **the Company did not overcollect through the throughput**  
2 **disincentive mechanism?**

3 A. I'm saying I don't know. I've not had  
4 time to examine the data.

5 **Q. But you just said that they did not**  
6 **overcollect?**

7 A. Well, to the best of my knowledge, they  
8 did not, but I don't know that they did.

9 MR. OPITZ: That's all I have, Your  
10 Honor.

11 JUDGE PRIDGIN: Mr. Opitz. Thank you.

12 Any questions from Staff?

13 MS. PAYNE: Yes, Your Honor. Thank you.  
14 May I approach?

15 JUDGE PRIDGIN: Yes, you may.

16 CROSS-EXAMINATION BY MS. PAYNE:

17 **Q. Mr. Voytas, if you can clarify that what**  
18 **I just handed you is portions of the Energy Efficiency**  
19 **Plan filed for 2016, 2018 in this proceeding?**

20 A. It looks like it.

21 **Q. I'll take that. And on the one I gave**  
22 **you, there is a highlighted section on page 21 there**  
23 **under Avoided Cost Heading?**

24 A. Yes.

25 **Q. If you could read that for me?**

1 JUDGE PRIDGIN: Is this HC?

2 MS. PAYNE: No.

3 JUDGE PRIDGIN: Okay. Very good. Thank  
4 you.

5 MS. PAYNE: Sorry. The HC portions on  
6 there will not be referenced so there's no reason to  
7 go in-camera.

8 MR. TOMC: Your Honor, just for the  
9 Company's benefit, we'll follow along. Just to make  
10 sure I'm on the same page as counsel for Staff. It's  
11 these values that are starred that we would object to  
12 those being discussed. Is that okay?

13 MS. PAYNE: Absolutely. And nothing  
14 about those numbers will be discussed.

15 MR. TOMC: Thank you.

16 THE WITNESS: Thank you. Shall I start  
17 reading? Shall I start reading?

18 BY MS. PAYNE:

19 **Q. That would be great. I'm sorry.**

20 A. As discussed above, one of the primary  
21 inputs to the cost effectiveness testing is the  
22 avoided cost assumptions used to value saved energy  
23 and capacity. The development of the avoided cost  
24 curves that were used in the 2013 Energy Efficiency  
25 Potential Study were grounded in the analysis of the

1 IRP and are discussed in detail in Chapter 2 of the  
2 IRP filing made on October 1, 2014 in File Number  
3 E0-2015-0084.

4 Forward energy market prices were  
5 developed using modeling software provided by Ventyx  
6 and commonly referred to as MIDAS. The results of  
7 this production cost model provided 15 unique forward  
8 price power price forecasts that would include  
9 probable environmental costs by adjusting the  
10 following input variables: Natural gas, load growth,  
11 co-plant retirements, cost of carbon.

12 **Q. Thank you.**

13 MS. PAYNE: I would like to go ahead and  
14 offer this -- or I'm sorry. This is already offered  
15 as Exhibit 100. I want to add on.

16 BY MS. PAYNE:

17 **Q. Mr. Voytas, an energy efficiency**  
18 **potential study was used in the IRP process to**  
19 **forecast a utility's potential for savings from energy**  
20 **efficiency measures. Would you agree with that?**

21 A. Yes.

22 **Q. Thank you. Could you describe for the**  
23 **record how the development of the avoided cost curves**  
24 **used in the 2013 energy efficiency potential study**  
25 **were grounded in the analysis of the 2014 IRP study,**

1 **Integrated Resource Plan?**

2 A. No, I can't. What my team does is we're  
3 receivers of that information and we work with our IRP  
4 staff who work with our market experts to develop  
5 those forward price curves. And we use the inputs  
6 they give us, so I cannot speak to the components that  
7 are in there.

8 **Q. Just to clarify, you drafted this portion**  
9 **of the filing, did you not?**

10 A. This section my team sponsored. This  
11 particular excerpt, we went to the IRP team to get the  
12 forward price expert to help us write it.

13 **Q. Thank you. Now, a potential study was**  
14 **also conducted in 2010; is that correct?**

15 A. That's correct.

16 **Q. And you were responsible for that study**  
17 **as well as the 2013 one. Correct?**

18 A. That's correct.

19 **Q. All right. What avoided energy and**  
20 **capacity cost curves were used to value the benefits**  
21 **for energy efficiency measures in the 2016 to 2018**  
22 **plan?**

23 A. The avoided cost curves that are in this  
24 filing.

25 **Q. And is that the same as what's contained**



1 **in the 2014 IRP?**

2 A. You know, I didn't go back and double  
3 check. I believe it is, but I didn't do that check so  
4 I can't say with a 100 percent certainty.

5 MS. PAYNE: May I approach again?

6 JUDGE PRIDGIN: You may.

7 BY MS. PAYNE:

8 **Q. Thank you, Mr. Voytas. Can you verify**  
9 **that what I just handed you is pages from the 2014**  
10 **IRP, the planning environment section?**

11 A. Yes, they are.

12 **Q. Okay. And could you do me a favor and**  
13 **read the highlighted portion on that page 1 under the**  
14 **Highlight section?**

15 A. All right. It says Highlights: General  
16 economic conditions suggest sustained growth that is  
17 modest by historical standards, resulting in lower  
18 than historical load growth when combined with  
19 increasing energy efficiency. Natural gas prices will  
20 continue to be driven by large domestic supplies of  
21 shale gas and approximate a range of \$4 to \$6 per  
22 million BTU in today's dollars.

23 Environmental regulations coupled with  
24 relatively low gas prices and slow load growth will  
25 continue to drive additional retirements of coal-fired

1 generation. Ameren Missouri has developed and modeled  
2 15 scenarios comprising ranges of values for key  
3 variables that drive wholesale power prices for use in  
4 evaluating its alternative resource plans.

5 **Q. Thank you. Now, between load growth and**  
6 **natural gas prices, which has the greatest influence,**  
7 **in your opinion, on avoided energy and capacity cost**  
8 **curves in the 2016 to 2018 plan?**

9 A. I don't know. I don't do that work.

10 **Q. Okay.**

11 A. I don't have an opinion.

12 **Q. You do agree though that natural gas**  
13 **prices seem to have a significant influence on**  
14 **wholesale prices, as referenced in what you just read?**

15 A. Yes. That's what our planning team said.

16 **Q. Okay. If you could refer to pages 7 and**  
17 **8 in that same exhibit -- or that same document that I**  
18 **just handed you starting with Energy Markets.**

19 A. Okay.

20 **Q. And if you could read that highlighted**  
21 **portion just to the end of that?**

22 A. All right. Energy markets -- market  
23 conditions that may affect utility resource planning  
24 decisions include prices for natural gas, coal,  
25 nuclear fuel and electric energy and capacity.

1 Natural gas prices in particular have a strong  
2 influence on energy prices as on peak wholesale prices  
3 are often set by gas-fired generators.

4 Ameren Missouri has updated its  
5 assessment of these key energy market components to  
6 serve as a basis for analysis of resource options and  
7 plans.

8 **Q. And then also on page 8 there's a section**  
9 **Natural Gas Market, if you could read that for me?**

10 A. All right. Natural gas market. Our  
11 assumptions for natural gas prices have been updated  
12 to reflect Ameren's 2014 point of view update. This  
13 update is a coordinated corporate-wide view developed  
14 by internal experts on natural gas markets.

15 The Company's general expectations for  
16 the fundamentals affecting natural gas supply, demand  
17 and markets are largely unchanged from our most recent  
18 IRP annual update. Although there are significant  
19 changes occurring in supply, demand and infrastructure  
20 in the near term, natural gas is expected to be a  
21 reliable and economic fuel for the long term.

22 **Q. Thank you. Now, an IRP is updated**  
23 **annually to recognize the changing conditions and**  
24 **special contemporary issues. Would you agree?**

25 A. That's my understanding.

1           **Q.     Okay. And the most recent IRP annual**  
2 **update was filed in April 2013?**

3           A.     I don't really recall, but -- I don't  
4 know.

5           **Q.     Okay. The -- my understanding was the**  
6 **analysis of the fundamentals that affect natural gas**  
7 **supply and demand in markets were performed for the**  
8 **2013 update in the winter of 2012 and 2013. Would you**  
9 **be able to comment on that?**

10          A.     No.

11          **Q.     Okay. Do you know if there was an update**  
12 **of the energy and demand avoided cost curves for the**  
13 **2013 IRP update?**

14          A.     I know our avoided cost curves change  
15 frequently and I assume that's a high probability, but  
16 I don't know for a fact that it occurred.

17          **Q.     If I were to tell you that they weren't**  
18 **updated, would that surprise you?**

19          A.     No.

20          **Q.     Okay. Can you tell me why that would not**  
21 **surprise you?**

22          A.     Maybe conditions were such that they  
23 didn't need to be updated.

24          **Q.     Okay. If you can refer back to the**  
25 **portion of Exhibit 100 that I gave you first.**

1           A.     I'm sorry. I have an Exhibit 1 and an  
2 Exhibit 2.

3           **Q.     The one marked Exhibit 1, I apologize.**  
4 **That's how I've been referencing them, but it's**  
5 **actually a portion of Ameren's Exhibit 100.**

6           A.     Okay.

7           **Q.     At the bottom of page 26 there's a**  
8 **highlighted portion that continues onto page 27. And**  
9 **it's just -- it's till the end of that paragraph.**

10          A.     Okay. I'm sorry. Did you ask me to read  
11 that?

12          **Q.     Yes, if you would.**

13          A.     Okay. Secondly, and even more  
14 significantly, a marked decrease in the market price  
15 of natural gas which is frequently the fuel that fires  
16 marginal generators that establish wholesale  
17 electricity market clearing prices, has significantly  
18 depressed peak power prices.

19                 The natural gas prices used in the 2010  
20 study were based on 2009, 2010 data, which was prior  
21 to the boom in production of gas from shale formations  
22 that has caused precipitous declines in observed  
23 market prices and expectations of future gas prices.  
24 The confluence of these two factors caused the marked  
25 decrease in the avoided cost illustrated above.

1           **Q.     Thank you. That's enough for those.**  
2                   **Now, on that -- back on page 26, there's**  
3 **the chart labeled Figure 2.3. I'll give you a chance**  
4 **to flip back to that. Can you tell me what the 2010**  
5 **avoided energy and the 2013 avoided energy lines**  
6 **depicted in that figure represent?**

7           A.     Figure 2.3 are the avoided energy cost  
8 compares in 2013 through '15 versus 2016 through '18.  
9 So these are the avoided energy costs for the two  
10 plans.

11           **Q.     Okay. And they were developed in the**  
12 **respective years 2010, 2013 and used for potential**  
13 **studies; is that correct?**

14           A.     I don't know if these were the exact  
15 years for the potential study or used for the filing  
16 itself. I don't know. There could be slight  
17 differences, but generally they have the same shape  
18 and magnitudes.

19           **Q.     Okay. Now, the cost curve that's**  
20 **depicted in the -- for 2013 on this figure, was that**  
21 **used to value the benefits for energy savings due to**  
22 **the measures installed in the 2016, 2018 plan?**

23           A.     Was the cost curve -- this is just the  
24 energy portion of the avoided cost curve. There's  
25 also a demand component and an avoided transmission

1 and distribution component. So is your question  
2 specifically on the energy piece?

3 **Q. Yes.**

4 A. Was this exact cost curve used for the  
5 development of the plan?

6 **Q. Correct.**

7 A. So did Exhibit 1 come from our MEEIA  
8 filing or from our IRP filing?

9 **Q. Exhibit 1 is from the MEEIA filing in**  
10 **this matter.**

11 A. Okay. Then this is what was used for the  
12 MEEIA filing.

13 MS. PAYNE: Okay. Your Honor, if I can  
14 approach one more time.

15 JUDGE PRIDGIN: You may.

16 BY MS. PAYNE:

17 **Q. And if you'll refer on page 5 of the**  
18 **document that I just handed you -- well, first of all,**  
19 **would you agree that this is also pages out of the**  
20 **2014 Integrated Resource Plan Ameren filed?**

21 A. That's what it says on the page.

22 **Q. Okay. Thank you. If you'll refer to**  
23 **Figure 8.3 on page 5 of this document.**

24 A. I have it.

25 **Q. It's on the backside. And if you could**

1 **tell me how that compares to Figure 2.3 in what I have**  
2 **labeled for you as Exhibit 2 on page 26.**

3 MR. TOMC: Counsel, I just would note  
4 that there are HC numbers in this document. The  
5 comparison -- there's no problem, but just be aware of  
6 that.

7 MS. PAYNE: Agreed. And I will -- do not  
8 intend to ask anything related to the HC information.  
9 I was about to clarify that.

10 MR. TOMC: Thank you.

11 THE WITNESS: Yes.

12 BY MS. PAYNE:

13 **Q. Yes. If you could compare those two for**  
14 **me. If you could tell me how those two compare, not**  
15 **referencing the HC information.**

16 A. Well, the Exhibit 3 that you gave me, in  
17 addition to avoided energy, has avoided capacity costs  
18 on it.

19 **Q. Okay. And what's labeled as the 2013 to**  
20 **2015 MEEIA avoided energy in Figure 8.3, how does that**  
21 **relate to the curve that's depicted in Figure 2.3 as**  
22 **the 2010 avoided energy study?**

23 A. Refresh my mind. Figure 2.3, Exhibit 1,  
24 is that from the Company's MEEIA filing?

25 A. Yes.



1           **Q.     Okay. What's filed in this proceeding.**

2           A.     And then the Figure 8.3 on page 5 from  
3 Exhibit 3, that's the Company's IRP filing?

4           **Q.     2014 IRP filing, yes. Filed in 0084.**

5           A.     Okay. So it looks like the load shapes  
6 may be -- the start point for the two MEEIA plans  
7 might be -- be different. I think we've got an apples  
8 and oranges comparison here. As I look at Exhibit 1,  
9 Figure 2.3, that looks like this is the avoided energy  
10 costs that were used for the 2010 DSM potential study  
11 versus the same costs that were used for the 2013 DSM  
12 potential study.

13          **Q.     Thank you.**

14          A.     What it looks like I'm looking at on  
15 Exhibit 3 is from the IRP plan, which is at a later  
16 point in time, which has subsequently updated those  
17 costs to new values or slightly different values. I  
18 think that's what I'm seeing.

19          **Q.     Thank you. That's -- that's what I was**  
20 **hoping that you would see for me.**

21          A.     Okay.

22          **Q.     And then just one more thing. Or I take**  
23 **that back, two more things. Referring to Exhibit 1 on**  
24 **page 27, there is a second paragraph that I stopped**  
25 **you from reading earlier. If you could go ahead and**

1 **read that for me now.**

2 A. The impact of lower avoided costs on  
3 energy efficiency is that the benefits of energy  
4 efficient measures have become smaller. Lower avoided  
5 costs can reduce marginally cost effective measures to  
6 become no longer cost effective, reducing potential,  
7 or can cause cost effective measures to simply be less  
8 cost effective. Either result reduces the total  
9 benefits realized by customers.

10 **Q. Okay. Now, Ameren Missouri analyzes**  
11 **changing energy market conditions at least annually,**  
12 **sometimes more frequently; is that correct?**

13 A. That is not my area of expertise and I  
14 don't know the frequency with which those studies are  
15 done so I can't answer that question. I don't know.

16 **Q. Okay. You are familiar with the cost**  
17 **curves though, its avoided energy and capacity cost**  
18 **curves and the updates to those?**

19 A. I am familiar with the cost curves that  
20 are used in this study.

21 **Q. Okay.**

22 A. The update process, I -- if they don't  
23 pertain to our DSM plans, I don't get involved in  
24 those.

25 **Q. Would it surprise you to hear that Ameren**

1 has changed its avoided energy and capacity cost  
2 curves at least four times since 2010?

3 A. No.

4 Q. Okay. Is it true that the cost curves  
5 for each of the potential studies and the IRP filings  
6 were lower each successive year starting from the 2010  
7 and continuing up to the most current?

8 A. Is it true that they were lower for --  
9 like lower in 2011 than they were in '10 and '12  
10 then --

11 Q. Then each successive curve was.

12 A. I don't know the answer to that question.

13 Q. Okay. Referring back to what's labeled  
14 as Exhibit 3, the last document that I handled --  
15 handed you.

16 A. Okay.

17 Q. Would you verify that those were the cost  
18 curves that were used in MEEIA Cycle 1 and Cycle 2?

19 A. That's what Figure 8.3 says.

20 Q. Let me clarify, the proposed MEEIA  
21 Cycle 2. Okay. Thank you.

22 And finally, the throughput disincentive  
23 that's currently approved for Cycle 1 and that's  
24 proposed for Cycle 2 would deem the avoided energy and  
25 capacity cost curves for the entire three-year period

1 **of each of the cycles; is that correct?**

2 A. That's correct.

3 **Q. And deeming for those three years means**  
4 **that the cost curves would be fixed at the same level**  
5 **instead of updating them when new avoided cost curves**  
6 **were adopted for either a market potential study or**  
7 **Chapter 22 compliance filings; is that correct?**

8 A. Yes. Following industry best practice,  
9 that is correct.

10 MS. PAYNE: Okay. Your Honor, I have no  
11 further questions.

12 JUDGE PRIDGIN: Ms. Payne, thank you.

13 Any Bench questions, Mr. Chairman?

14 QUESTIONS BY CHAIR R. KENNEY:

15 **Q. Mr. Voytas, thanks for being here. Just**  
16 **to that last point you just said, why is that an**  
17 **industry best practice as opposed to updating it?**

18 A. Sure. Sure. We've got, you know, a  
19 pretty good network. And when we work with other  
20 jurisdictions, other utilities -- I can point to  
21 Pennsylvania, California, Wisconsin, all the Duke  
22 energy states. It becomes unimaginable. If avoided  
23 costs change every year, that's something this Company  
24 cannot manage, has no control over. It becomes  
25 impossible to compare a plan year to year. There's

1 other factors that no longer -- you have any influence  
2 over that could make the plan either worthy or not  
3 worthy.

4 So the best practice is to take your  
5 avoided cost assumptions at the beginning of your  
6 three-year plan and keep them constant. And I --  
7 subject to check, I'm not aware of another  
8 jurisdiction in this nation that doesn't do it that  
9 way.

10 **Q. Okay. Let me -- I want to ask you a**  
11 **question, and I can't remember who asked you. It may**  
12 **have been Office of Public Counsel. Asked you whether**  
13 **energy efficiency programs could be designed to**  
14 **realize demand savings. I think that was the**  
15 **question.**

16 A. Uh-huh.

17 **Q. And you said no, that they couldn't be**  
18 **designed for -- that his question was incorrect or the**  
19 **assumption of his question was incorrect.**

20 A. Uh-huh.

21 **Q. Why is it incorrect that energy**  
22 **efficiency programs can't be designed to achieve for**  
23 **realized demand savings?**

24 A. A couple facts. The energy efficiency --  
25 there are demand savings from energy efficiency. And

1 because of the sheer magnitude of those dollars, for  
2 this particular cycle when you're spending 100 to 200  
3 million dollars on energy efficiency, there's so many  
4 widgets, light bulbs, air conditioners that you're  
5 installing, some of those will be on at the time of  
6 system peak and they will reduce demand. I mean, it  
7 just happens that way. But it's not a market attempt  
8 to do so. It just happens that way.

9           There are also many measures, like lights  
10 that may not have any peak demand savings at all.  
11 Some air conditioners -- the super efficient air  
12 conditioners have something called a two-stage  
13 compressor. And the second compressor kicks on at  
14 those hot temperatures. They may not have demand  
15 savings.

16           So we'd have to reconfigure the portfolio  
17 to find those measures that specifically had the  
18 highest peak demands and see if there's a way that we  
19 could make the objective of the portfolio design peak  
20 demand reduction.

21           And the trouble with that is, is that  
22 energy efficiency is about energy efficiency. If you  
23 want to get demand savings, that's what demand  
24 response is for. Because that you can call at the  
25 time of system peak, it's callable and it's

1 measurable.

2           If we got those demand savings from  
3 energy efficiency, we don't know how to measure them.  
4 If you look at all of our energy EM&V reports for 2013  
5 and 2014, they measure energy savings and demand  
6 savings are kind of backed into. They'll use an  
7 average demand across all hours or they might even put  
8 them in our cost effectiveness model, which has an  
9 algorithm to try to forecast when this peak demand may  
10 occur, but it doesn't know. So there's just no way to  
11 even record those savings. But they do, in fact,  
12 happen. There's no question about that.

13           **Q. And then let me just ask a couple of**  
14 **questions about just general policy. Do you have an**  
15 **opinion about whether having a Statewide Technical**  
16 **Resource Manual is valuable as opposed to**  
17 **utility-specific TRMs?**

18           A. Well, I thought I did prior to this  
19 hearing. You know, it depends on how you use the TRM.  
20 If you're going to use the TRM -- a TRM involves 12 to  
21 18 months of resources from all stakeholders,  
22 utilities, contractors, consultants a couple million  
23 dollars of work. And so if you're going to put that  
24 type of customer money into an instrument like that,  
25 it needs to be used and useful.

1           If that's going to be used to deem the  
2 EM&V and stop this bickering, if that's going to be  
3 used for program design and stop this bickering, it is  
4 the best investment this state could make in the TRM.  
5 If it's just going to be another tool in the toolbox  
6 that has no meaning, then it's basically of little use  
7 to -- to anybody in this hearing.

8           **Q.       But presumably the former, what you just**  
9 **described, would be the purpose of having a statewide**  
10 **TRM.   Right?**

11           A.       That's what we think the best use of the  
12 TRM would be.

13           **Q.       Okay.   Thank you.**

14           JUDGE PRIDGIN:   Commissioner Kenney, any  
15 questions?   Commissioner Stoll?

16           COMMISSIONER STOLL:   No questions.   Thank  
17 you for your testimony.

18           JUDGE PRIDGIN:   Let's see if we have any  
19 recross based on Bench questions.   United for  
20 Missouri?

21           MR. LINTON:   No.

22           JUDGE PRIDGIN:   NRDC?

23           MR. ROBERTSON:   No.

24           JUDGE PRIDGIN:   Division of Energy?

25           MR. ANTAL:   No questions.



1 JUDGE PRIDGIN: Renew Missouri?

2 MR. LINHARES: No questions.

3 JUDGE PRIDGIN: Tower Grove, National  
4 Housing Trust?

5 MR. LINHARES: No questions.

6 JUDGE PRIDGIN: Sierra Club?

7 MS. TAUBER: No questions.

8 JUDGE PRIDGIN: Brightergy?

9 MR. ZELLERS: No questions.

10 JUDGE PRIDGIN: MIEC?

11 MR. DOWNEY: No questions.

12 JUDGE PRIDGIN: Public Counsel?

13 MR. OPITZ: No questions.

14 JUDGE PRIDGIN: Staff?

15 MS. PAYNE: Just one, Your Honor.

16 RE-CROSS-EXAMINATION BY MS. PAYNE:

17 **Q. If Ameren is going to use the net benefit**  
18 **approach according to its non-- or its Utility**  
19 **Stipulation, isn't it reasonable to update the avoided**  
20 **costs in order to more accurately quantify the**  
21 **benefits of that?**

22 A. No, it's not. To the extent that net  
23 benefits change and marginal programs become not cost  
24 effective and other discrepancies happen to the  
25 market, it doesn't make any sense. Who's to say in

1 the next year or the next year after that or the next  
2 year after that they increase to higher levels?  
3 Perhaps the Clean Power Plan, perhaps conditions in --  
4 at least in Ameren Missouri's case, the MISO regional  
5 transmission market. It could be any unforeseen  
6 changes. So no, that doesn't make sense at all.

7 **Q. So in a sense you would say it doesn't**  
8 **make sense to fix something because it might change?**

9 A. No. What I said is it makes sense to  
10 keep avoided costs the same for all three years of the  
11 MEEIA plan for evaluation purposes.

12 **Q. Okay. Thank you.**

13 MS. PAYNE: No further questions.

14 Your Honor, I do want to add at this  
15 point that I wanted to offer the two documents that I  
16 handed out portions of, the 2014 Integrated Resource  
17 Plan as Staff's Exhibit 713 and 714.

18 JUDGE PRIDGIN: Let me make sure we get  
19 straight which is which.

20 MS. PAYNE: 713 would be pages 1, 7 and  
21 8.

22 JUDGE PRIDGIN: I'm sorry. These are  
23 pages 1, 7 and 8 of what?

24 MS. PAYNE: Of the 2014 Integrated  
25 Resource Plan.

1 JUDGE PRIDGIN: Okay. That's been  
2 offered. Any objection?

3 Hearing none, Exhibit 713 is admitted.  
4 (Staff Exhibit 713-HC was received into  
5 evidence.)

6 JUDGE PRIDGIN: And then 714?

7 MS. PAYNE: Would be pages 4 and 5.

8 JUDGE PRIDGIN: 714 has been offered.  
9 Any objection?

10 MR. OPITZ: Judge, I think that should be  
11 714-HC.

12 MS. PAYNE: Yes. And they should both be  
13 HC actually. Thank you for pointing that out. Let's  
14 go back and re-label 713 as 731-HC.

15 714-HC has been offered. Any objection?  
16 714-HC is admitted.

17 (Staff Exhibit 714-HC was received into  
18 evidence.)

19 JUDGE PRIDGIN: All right. Any redirect?

20 MR. TOMC: Yes, Your Honor. I just have  
21 a few quick questions.

22 JUDGE PRIDGIN: When you're ready.

23 REDIRECT EXAMINATION BY MR. TOMC:

24 **Q. Mr. Voytas, you were asked a number of**  
25 **questions about avoided cost and I just wanted to**

1 follow up with a couple quick questions.

2 In developing the Company's plan, did the  
3 Company look to other practices in other states with  
4 respect to the net shared benefits model and the  
5 performance incentive?

6 A. Yes, it did.

7 Q. Is the purpose of a performance incentive  
8 to incentivize utility management performance in  
9 delivering energy efficiency programs? Is that what  
10 it's for?

11 A. Yes.

12 Q. It's not to incentivize or reward the  
13 Company for consistently predicting what avoided costs  
14 are going to be; is that fair?

15 A. That's fair.

16 Q. Now, I know you testified in response to  
17 several questions that with respect to this case and  
18 the presently pending IRP proceeding, your expertise  
19 is not directly related to calculating avoided costs.  
20 Is that a fair characterization of your responses?

21 A. That's accurate.

22 Q. You do have some familiarity with the IRP  
23 process though; is that right?

24 A. That's right.

25 Q. The IRP process is a resource planning

1 **process; is that right?**

2 A. That's correct.

3 Q. **And in making resource decisions, the**  
4 **Company looks at avoided costs in planning its system**  
5 **resources. Is that a fair characterization?**

6 A. That's fair.

7 Q. **And in doing so, it must look at forward**  
8 **price energy commodity information and other avoided**  
9 **cost inputs. Do you agree or disagree with that?**

10 A. I agree.

11 Q. **So for example, if we were to take a look**  
12 **at a supply-side resource, the Company would have to**  
13 **take some -- into account some analysis of forward**  
14 **energy prices; is that right?**

15 A. Definitely.

16 Q. **Once the decision to put that plant in**  
17 **rate-base is made, even though the avoided cost**  
18 **changes, that plant will stay in rate-base. Is that**  
19 **your experience?**

20 A. That's my understanding.

21 Q. **So if the avoided costs were to go down,**  
22 **the Company would not take that plant out of rate-base**  
23 **and turn it off, would they?**

24 A. They would not.

25 Q. **Can you talk just -- and I know this is a**

1 **broad subject, but can you talk about how net shared**  
2 **benefits are calculated and what your group does to**  
3 **assist with that calculation?**

4 A. Sure. The net shared benefits -- again,  
5 there's two components. And the net shared benefits  
6 model encourages the Company, first, to achieve a  
7 certain threshold kilowatt hour piece and that's  
8 Step A. You don't get anywhere until you achieve that  
9 piece. But then Step B is to generate sufficient  
10 shared net benefits such that customers win. And when  
11 customers win, the Company wins. Only the Company  
12 wins to a much lower degree than customers.

13 In the first MEEIA cycle, I believe the  
14 Company's sharing percentage of those net benefits was  
15 in that 6 percent range of total benefits. That means  
16 customers got 94 percent of the benefits. In this  
17 particular MEEIA cycle, those share of net benefits  
18 that the Company has the opportunity to earn are about  
19 13 percent. So the customers still earn the lion's  
20 share of those net benefits.

21 So it's all about generating net  
22 benefits, regardless of the level of avoided costs,  
23 but generating those net benefits and doing so in the  
24 most cost effective manner. We are -- you know, our  
25 budget is what it is, it's our best estimate, but to

1 the extent that we can manage that, I mean, we manage  
2 that.

3 **Q. And can you talk a little bit about the**  
4 **role of the -- and I know we throw lots of acronyms**  
5 **out there, but about the DSMore system and what that**  
6 **does in the planning process for energy efficiency?**

7 A. Well, DSMore is just a cost effectiveness  
8 model that is used by 20 to 30 utilities across the  
9 nation for doing DSM cost effectiveness testing. And  
10 in it, it takes avoided costs as inputs, it's got  
11 hourly price shapes, it's got hourly weather patterns.  
12 And when you plug it in and run it, out come your net  
13 benefits, your costs, your present value of your net  
14 benefits and things of that nature.

15 There's also -- when we were talking  
16 about energy efficiency has a demand component and the  
17 DSMore model will produce a KW demand component. That  
18 is based on a model statistical exercise. In fact,  
19 it's so rare to find load shapes -- not everybody has  
20 load shapes for LED lighting how they're used every  
21 hour of the day or for smart power strips or for, you  
22 know, consumer electronics.

23 But we've got a set of load shapes that  
24 were a little bit generic from 1990 that we used and  
25 that's what essentially sets the KW demand. It has

1 nothing to do with EM&V and you can't put any  
2 precision or accuracy to those. That's why it would  
3 be so difficult to try to pick that one peak hour and  
4 estimate KW out of the DSMore model.

5 **Q. Now, there were some questions with**  
6 **respect to the EM&V process. Can you define -- we**  
7 **throw all these acronyms around. What do you**  
8 **understand -- people say in the industry parlance,**  
9 **EM&V. What do you understand that to mean?**

10 A. Well, EM&V stands for evaluation,  
11 measurement and verification. And usually the  
12 connotation associated with EM&V is that an  
13 independent third-party contractor determines that.  
14 And they determine that by going in the field and  
15 actually measuring, where they can, energy savings.  
16 They may put meters on air conditioners, they may put  
17 loggers on lights to see how many lights they're in  
18 use. They may go count the number of lights in a  
19 home. But that's what we mean by EM&V.

20 **Q. Thank you. And with respect to an EM&V,**  
21 **can you come up with an absolute correct value to**  
22 **determine the precise amount of energy that were saved**  
23 **over the period that you're looking at?**

24 A. No. And that -- that's the frustrating  
25 part of EM&V. We have a saying that you put five EM&V



1 contractors in a room and they'll give you five  
2 different answers. But I know that in our  
3 jurisdiction, we -- I'll just use the residential HVAC  
4 program for an example.

5 The EM&V contractors that are contracted  
6 to by Ameren Missouri put meters on air compressors to  
7 estimate the savings from the more efficient air  
8 conditioning units compared to the inefficient  
9 baseline.

10 In Kansas City Power & Light, my  
11 understanding is that the EM&V contractors uses a  
12 building simulation model. They've got a model of a  
13 typical home and they put an air conditioner in and  
14 they put different levels of more efficient air  
15 conditioners in. And the results are markedly  
16 different. So there are just a multitude of  
17 approaches that give a multitude of different answers.

18 But that's on the equipment side. The  
19 most -- most disparaging part of EM&V is -- and I  
20 think Brightergy has discussed this, is the analysis  
21 of a net-to-gross ratio. That's that attribution of  
22 the 100 widgets -- efficient widgets that you sold,  
23 how many were you really responsible for and how many  
24 would have sold without you.

25 And the flip side of that is if you're

1 truly running a market transformation program and the  
2 rest of the market takes notice of the good work you  
3 do and they start selling more efficient light bulbs,  
4 what is that? Well, that is a -- you know, people  
5 like to think of EM&V as something that you can  
6 quantify with great accuracy; that this is an  
7 objective exercise and you can put precision and  
8 accuracy to those estimates. Nothing could be farther  
9 from the truth.

10 This is totally subjective. It's asking  
11 questions the hypothetical what would you have done if  
12 you didn't do what you did. And it's -- it's just  
13 really, really difficult. So the -- the range of  
14 values from EM&V especially on a net-to-growth side  
15 can be an ocean wide.

16 **Q. Thank you, Mr. Voytas. Just one last**  
17 **question about the EM&V. How do -- how does Ameren --**  
18 **as part of its proposal pending here in this**  
19 **proceeding, how does Ameren use its recent EM&V**  
20 **information in developing its TRM that is then used to**  
21 **set the deemed values that are so hotly debated at**  
22 **least in this proceeding?**

23 A. Sure. Well, as I mentioned, for the TRM  
24 that was used for this particular filing, what we did  
25 was we took our 2013 EM&V results, the first year

1 where we had virtually 100 percent of primary market  
2 research and we extracted those values that said how  
3 much energy each widget that we sold to customers  
4 sold, we took those and we put those into our EM&V.  
5 And what we have is an online TRM. And we've got all  
6 the work papers, the documents, the equations, the  
7 algorithms, the inputs that go into that. And so what  
8 we do every year, we get our EM&V results, we update  
9 that.

10 And so with this online tracking tool,  
11 we'll be able to look at Version A through Version Z  
12 and see all the changes that occurred and why they  
13 occurred and have all the source documentation  
14 electronically available for all to see.

15 **Q. Thank you.**

16 MR. TOMC: I have no further redirect,  
17 Your Honor.

18 JUDGE PRIDGIN: All right. Thank you  
19 very much. Mr. Voytas, thank you very much. You may  
20 step down.

21 It's a little bit after 5:00. It looks  
22 like a good time to call it a day. It looks like the  
23 next witness that we could call in the morning at or  
24 near 8:30 would be Mr. Laurent. Is there anything  
25 further from counsel or anything else we need to

1 address before we adjourn for the day?

2 All right. Hearing nothing, we will  
3 stand adjourned until 8:30 in the morning. Thank you  
4 very much. We are off the record.

5 (Staff Exhibits 713-HC and 714-HC were  
6 marked for identification.)

7 (Whereupon, the hearing was adjourned  
8 until July 21, 2015 at 8:30 a.m.)

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Resource Plan, Highly Confidential 300291

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CERTIFICATE OF REPORTER

I, Tracy Thorpe Taylor, CCR No. 939, within the State of Missouri, do hereby certify that the testimony appearing in the foregoing matter was duly sworn by me; that the testimony of said witnesses was taken by me to the best of my ability and thereafter reduced to typewriting under my direction; that I am neither counsel for, related to, nor employed by any of the parties to the action in which this matter was taken, and further, that I am not a relative or employee of any attorney or counsel employed by the parties thereto, nor financially or otherwise interested in the outcome of the action.

*Tracy T. Taylor*

Tracy Thorpe Taylor, CCR





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