

**BEFORE THE PUBLIC SERVICE COMMISSION  
OF THE STATE OF MISSOURI**

In the Matter of an Agreement Between                    )  
Evergy, Inc., and Elliott Management, Inc.            )     **Case No. EO-2021-0032**

**STAFF INVESTIGATION REPORT**

**COMES NOW** the Staff of the Missouri Public Service Commission and for its *Investigation Report*, hereby states as follows:

1. On August 6, 2020, the Commission’s Staff filed a motion asking the Commission to open an investigation into the agreement between Evergy, Inc. and Elliott Management Corporation and related activities, including the Sustainability Transformation Plan announced on August 5, 2020.

2. On August 12, 2020, the Commission granted Staff’s motion, stating “The Commission’s Staff shall undertake an investigation of the agreement between Evergy, Inc. and Elliott Management Corporation and related activities, including the Sustainability Transformation Plan announced on August 5, 2020.”

3. The Commission further directed Staff to report its findings, stating “Staff shall file a final report regarding its investigation no later than November 13, 2020.”

4. On October 23, 2020, the Commission granted Staff’s *Motion for Extension of Time* and extended the due date to January 29, 2021.

5. On January 21, 2021, the Commission granted Staff’s *Motion for Further Extension of Time* and extended the due date to February 26, 2021.

6. Staff has now completed its investigation and herewith tenders its *Report*. In summary, Staff does not object to Evergy’s continued development of the Sustainability Transformation Plan (“STP”). Staff emphasizes that the goal of achieving greater

shareholder value must be balanced with an overriding concern for customer impact, both in rates and in service quality. “[T]he dominant thought and purpose of the policy is the protection of the public while the protection given the utility is merely incidental.” ***State ex rel. Crown Coach Co. v. Public Service Com'n***, 238 Mo.App. 287, \_\_\_, 179 S.W.2d 123, 126 (1944). Enhancing shareholder value is only permissible to the extent that it serves the public interest.

7. Staff recommends that this docket remain open at this time, and that Evergy periodically file with the Commission updates of its plans and the status of the STP. In addition, Staff expects to have further comments regarding the STP in Evergy’s current IRP dockets before the Commission.

**WHEREFORE**, Staff prays that the Commission will accept its *Investigation Report* and keep this docket open for further monitoring of Evergy’s plans and progress; and grant such other and further relief as is just in the circumstances.

Respectfully submitted,

/s/ Kevin A. Thompson

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Public Service Commission

**CERTIFICATE OF SERVICE**

The undersigned certifies that he has served electronically a true and correct copy of the foregoing upon all parties of record pursuant to the Service List maintained by the Commission's Data Center on this 26<sup>th</sup> day of February, 2021.

**/s/ Kevin A. Thompson**