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MISSOURI PUBLIC SERVICE COMMISSION

FILE NO. ER-2024-0319

DIRECT TESTIMONY

OF

WARREN WOOD

ON

BEHALF OF

UNION ELECTRIC COMPANY

D/B/A AMEREN MISSOURI

St. Louis, Missouri

June 2024

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I. INTRODUCTION

1

2 **Q. Please state your name and business address.**

3 A. My name is Warren Wood, and my business address is One Ameren Plaza,
4 1901 Chouteau Avenue, St. Louis, Missouri 63103.

5 **Q. By whom are you employed and in what capacity?**

6 A. I am employed by Union Electric Company d/b/a Ameren Missouri
7 ("Ameren Missouri" or "Company") as Vice President, Legislative and Regulatory Affairs.

8 **Q. Please describe your duties and responsibilities as Vice President,**
9 **Legislative and Regulatory Affairs.**

10 A. I oversee state legislative and regulatory policy development and
11 compliance for the Company.

12 **Q. Please describe your qualifications.**

13 A. In December 1987, I received a Bachelor of Science degree in Civil
14 Engineering with honors from the University of Missouri at Columbia, Missouri. Upon
15 graduation, I accepted employment with Black & Veatch and worked in the Energy and
16 Environmental Divisions for a little over ten years.

17 While at Black & Veatch, I designed a wide range of power generation and water
18 treatment facilities, acted as an engineering liaison between the design office and joint
19 venture partner offices, developed specifications, drafted engineering drawings, designed

1 mechanical equipment supports, and wrote customer computer programs to assist in
2 solving many types of engineering problems. My work while at Black & Veatch focused
3 on new and retrofit work on coal, combustion turbine, and nuclear power plant projects.

4 I worked for Questec Engineering in Columbia, Missouri in 1997 and 1998. While
5 at Questec, I was a project manager in charge of site development and completion of
6 numerous engineering projects for industrial, commercial, and residential customers.

7 I worked for the Missouri Public Service Commission ("Commission") for a little
8 over eight years. Initially, I was hired as a Regulatory Engineer in the Procurement
9 Analysis Department of the Commission. While working in the Procurement Analysis
10 Department, I investigated the natural gas purchasing practices of Missouri's natural gas
11 utilities and filed testimony in procurement analysis and actual cost adjustment audit cases.
12 Later, I was employed as the Natural Gas Department Manager, promoted to the newly
13 created Energy Department Manager position, and was later promoted to Utility Operations
14 Division Director. As the Natural Gas Department Manager, I oversaw regular tariff filings
15 at the Commission of the natural gas utilities in the state, the Commission's activities in
16 interstate natural gas pipeline cases at the Federal Energy Regulatory Commission, and the
17 activities of the Commission's natural gas safety section. As the Energy Department
18 Manager, I oversaw the activities of the natural gas department sections listed above in
19 addition to the activities of the engineering and economic analysis sections, which dealt
20 primarily with electric utilities in the state. As the Utility Operations Division Director, I
21 oversaw the day-to-day activities of the Operations Division, regularly participated in
22 Commission policy development efforts, participated in discussions and gave presentations

1 to stakeholder groups and legislative committees, conducted roundtables, and facilitated
2 rulemaking workshops.

3 While at the Commission and now with Ameren Missouri, I have filed testimony
4 in multiple cases. I was employed by the Missouri Public Utility Alliance in 2007 and later
5 employed as President of the Missouri Energy Development Association ("MEDA"). I left
6 MEDA in 2010 to work for Ameren Missouri as Vice President, Legislative and Regulatory
7 Affairs. I have held this position since 2010.

8 **Q. What is the purpose of your direct testimony in this proceeding?**

9 A. The purpose of my testimony is to provide a summary of the Company's
10 filing to increase its rates for electric service, outline the main drivers of the filing and why
11 an increase is necessary to establish just and reasonable rates, to report on the continued
12 progress Ameren Missouri is making in implementing its Smart Energy Plan ("SEP"), our
13 efforts to assist customers facing financial challenges, and to discuss the status of an
14 important Company initiative to support customer affordability.

15 **II. SUMMARY OF AMEREN MISSOURI'S FILING**

16 **Q. Can you summarize Ameren Missouri's filing and the main drivers of**
17 **this case?**

18 A. As is set forth in detail in the direct testimony of Company witness Stephen
19 Hipkiss, the Company has filed tariffs that reflect an increase of approximately \$446.2
20 million or approximately 15.49% in its overall revenue requirement. This amount reflects
21 necessary increases in our rates to reflect significant capital investments in our system as
22 part of our SEP, changes in depreciation rates, and an increase in the cost of capital to
23 reflect current and expected economic conditions.

1 Ameren Missouri's SEP investments are designed to maintain and improve the
2 reliability and resiliency of our system, meet legal requirements, provide customers
3 additional convenience, choice, and control over the way they use energy, and to address
4 myriad risks associated with over-reliance on fossil-fueled generation. These investments
5 have been successful in addressing numerous aging grid assets and specific reliability
6 concerns in certain areas of our system, and have diversified the Company's energy supply,
7 for the benefit of all of the Company's customers. Specifically focusing on the recent past,
8 on individual circuits where distribution automation switches and associated circuit
9 upgrades were installed, nearly 91,000 extended customer outages totaling nearly 36
10 million minutes out were avoided across 11 different storm events from January 2023
11 through May 2024, including one of the worst storm seasons in a decade in 2023. SEP
12 investments have also expanded our use of renewable energy to meet our customers' needs
13 via three new solar generation facilities with a total capacity of 500 megawatts that will
14 produce enough energy to power more than 90,000 homes each year.

15 Our revenue requirement in this case also fully reflects the retirement of our Rush
16 Island Energy Center, which will retire by October 15th of this year, including removal of
17 all of the costs which the Commission recently authorized for securitization in File No. EF-
18 2024-0021.

19 As is true for many in the current economic environment, Ameren Missouri's cost
20 of capital is increasing. Cost of equity is addressed in the direct testimony of Company
21 witness Ann Bulkley, who recommends a higher range than she had in the Company's
22 previous case due to changes in economic conditions. Witness Bulkley's recommended
23 range is from 10.25% to 11.25%. Ameren Missouri is requesting that its cost of equity be

1 set at the bottom of the recommended range, at 10.25%. The Company's cost of debt and
2 overall weighted average cost of capital recommendation (7.40%) are set forth in Company
3 witness Darryl Sagel's direct testimony.

4 **Q. You mentioned earlier the securitization docket involving the**
5 **Company's Rush Island Energy Center. Could you please elaborate on Rush Island's**
6 **status?**

7 A. Yes. At the time of our last electric rate review our testimony addressed four
8 transmission system projects that the Midcontinent Independent System Operator
9 ("MISO") initially determined were necessary before the plant could retire that were
10 needed to ensure reliability of the bulk transmission system serving the Company's
11 customers. Three of those projects will be complete this year and the fourth will be
12 complete prior to the summer of 2025. Given the status of those projects and MISO's
13 updated assessment of when they need to be placed in service to ensure reliability, plant
14 operations will only be required through late summer or early fall of this year so long as
15 the fourth project is complete prior to the summer of 2025. That project is on schedule and
16 will be completed prior to the summer of 2025, which means that the plant will retire no
17 later than October 15, 2024 (depending on whether MISO determines the plant should
18 continue to operate post-September 1 of this year). Consequently, it is appropriate that the
19 costs associated with Rush Island be excluded from the determination of the overall
20 revenue requirement in this case since it will not provide service once rates set in this case
21 take effect. And since the Commission largely approved the Company's securitization
22 application in File No. EF-2024-0021 (which primarily addressed the remaining
23 undepreciated rate base at the plant), there are no "stranded costs" to address in this case.

1 **Q. Can you provide some examples of investments that are part of the**
2 **Company's SEP?**

3 A. These investments span the entirety of the Company's operations. As the
4 Commission is aware, Ameren Missouri and other participating utilities file a five-year
5 capital investment plan each February. Ameren Missouri's latest plan can be found in File
6 No. EO-2019-0044. Focusing on the distribution portion of the Company's business,
7 Ameren Missouri has tailored its investments to target several long-term goals, including:

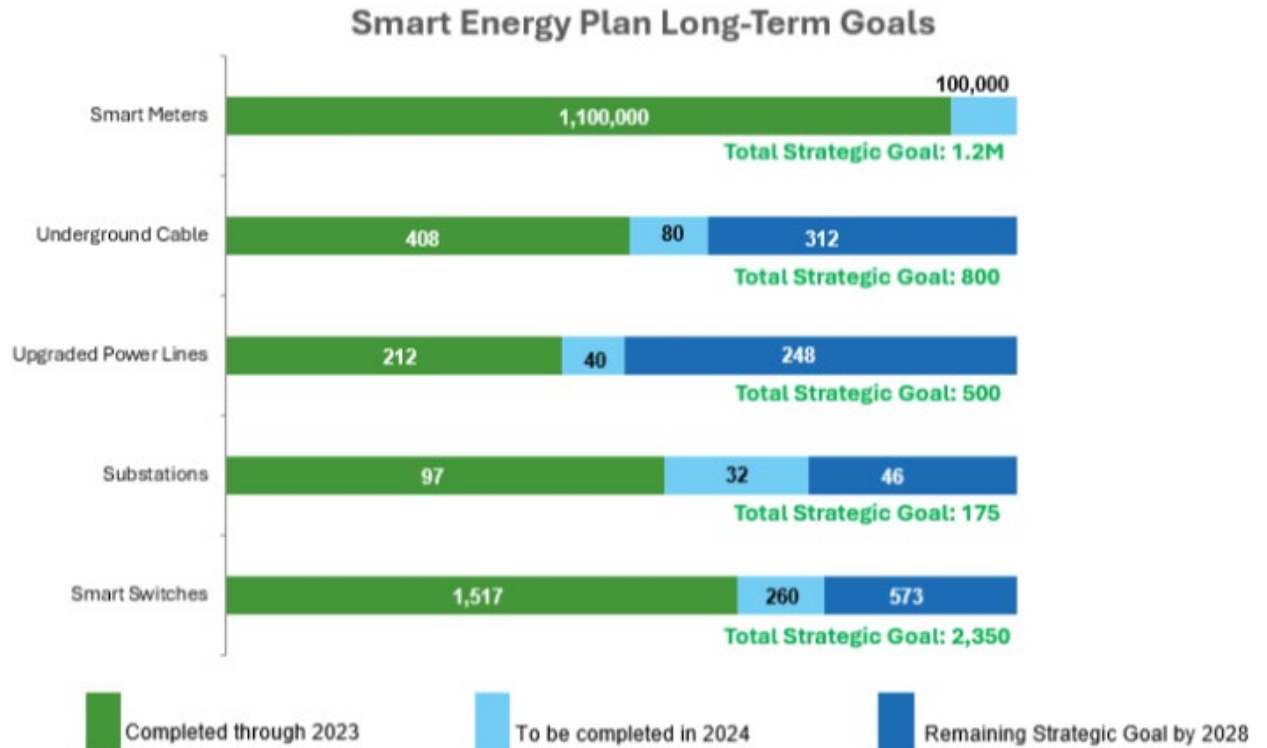
- 8 • the installation of over 2,350 smart switches to improve system reliability,
- 9 • the upgrading of at least 500 power line miles to provide sufficient capacity for
10 customers' growing energy needs and increase grid resiliency, and the use of
11 stronger composite poles to harden the system and to provide greater protection
12 during bad weather,
- 13 • the upgrading of at least 800 miles of aged and deteriorating underground cable
14 with new cable in protective conduit,
- 15 • the construction of 175 new or upgraded substations to address aging infrastructure
16 and serve communities' growing needs, and
- 17 • the installation of approximately 1.2 million smart meters to provide our customers
18 with more information and options to manage their energy use.

19 Ameren Missouri has made important strides in providing our customers with a stronger,
20 smarter, and more resilient and secure electric grid, but there remains work to be done.

21 Figure 1 below illustrates the types of distribution investments the Company has
22 completed and those planned to be installed in the future.

23

Figure 1



1 These investments support the quality of service that we provide for our customers.
2 A few examples of the system improvements that have occurred since the filing of the
3 Company's last electric rate review, along with the benefits of those improvements, are set
4 forth below:

1 **Q. Are there any other benefits of the SEP investments?**

2 Yes, it should be noted that of the SEP work contracted out in 2023, approximately
3 50% of the suppliers were Missouri-based companies. This effort resulted in over \$460
4 million dollars being spent with Missouri vendors and contractors. This helps to keep
5 Ameren Missouri's investment in our state, helps with Missouri's overall employment
6 levels, and keeps the economic multiplier benefit of this spend within Missouri.

7 **Q. You have discussed SEP investments in the distribution and**
8 **transmission systems. Could you please update the Commission on generation system**
9 **investments?**

10 A. Yes. As the Commission knows, having granted CCNs for six different
11 solar facilities over the past couple of years, the Company is working to implement its
12 Integrated Resource Plan's ("IRP") preferred resource plan ("PRP") which calls for
13 diversifying its generation portfolio to include greater utilization of renewable energy
14 resources backstopped by dispatchable generation to ensure reliability. It will take the right
15 combination of dispatchable and renewable energy to ensure our customers have reliable
16 service as our traditional sources of power are retired due to age and environmental
17 restrictions. The investments (and revenues that will be generated) from three of those
18 plants are reflected in rate base in this case. The key drivers of the need for these plants
19 (and diversification of the generation fleet generally) are to mitigate myriad risks posed by
20 over-reliance on fossil-fueled generation, including existing and proposed environmental
21 regulations which could force earlier than currently planned retirement of our remaining
22 coal plants, or reduced dispatch from those plants, or both. We also need to replace energy
23 from retired or to be-retired coal units, and from peaking units located in Illinois whose

1 operations have been limited by the Illinois Climate and Equitable Jobs Act. While our
2 PRP calls for substantially more utilization of renewables, it also calls for more than half
3 of our generating capacity to continue to be provided by fossil-fueled dispatchable
4 resources. And importantly, our PRP and its addition of more renewable generation (as
5 well as more gas generation, such as the Castle Bluff simple cycle combustion turbine plant
6 for which the Company is currently seeking a CCN) is the most cost-effective means to
7 meet our customers' energy needs over time.

8 IV. CUSTOMER IMPACT

9 **Q. Electric bills can be difficult for low-income customers in the best of**
10 **circumstances. Does Ameren Missouri consider that impact when it requests a change**
11 **in rates?**

12 A. Yes. We are sensitive to the economic conditions our customers face and
13 know that we have customers facing very real financial challenges. Our best solution to
14 this problem is to invest in a way that provides benefits for our customers, keeps our rates
15 affordable, and to assist customers facing challenges in a variety of ways.

16 We are committed to doing what we can to keep rates as low as possible by
17 investing wisely and controlling costs. Ameren Missouri's overall residential electric base
18 rates are approximately 28% below the Midwest and U.S. averages.³ If the full rate request
19 in this case is granted by the Commission, residential rates are poised to remain more than
20 15% below both the Midwest and national averages.

21 To help customers facing challenges, we offer a number of assistance programs in
22 coordination with energy assistance agencies, community outreach and education, and a

³ Typical Bills and Average Rates Reports, EEI, Summer 2023.

1 simplified application and pledge process. Our Energy Assistance webpage⁴ highlights
2 programs and eligibility and provides assistance in applying whether a customer is past due
3 or needs ongoing/future assistance. In 2023, over 149,000 pledges through one or more
4 programs totaled more than \$45 million in assistance for our most vulnerable customers.
5 So far in 2024, there have been more than 70,000 pledges totaling approximately \$14
6 million. Specifically, Ameren Missouri provides customers with the following assistance
7 options:

8 Low-Income Home Energy Assistance Program ("LIHEAP"): LIHEAP is a
9 federally funded program assisting income-eligible households with paying their utility
10 bills through either the Energy Assistance ("EA") and/or Emergency Crisis Intervention
11 ("ECIP") programs. Energy Assistance provides a one-time payment for the customer's
12 heating or cooling bill, October through May. Customers in financial crisis and in threat of
13 disconnection may receive additional assistance of up to \$600 for summer energy costs and
14 up to \$800 for winter energy costs. In fiscal year 2024, LIHEAP benefits were reduced by
15 half, and a disconnect notice is now required to receive ECIP benefits. This has caused
16 many customers to seek additional assistance, and/or avoid paying on time in order to be
17 eligible for ECIP benefits. As a result, Ameren Missouri increased eligibility and benefits
18 for several programs in order to help customers struggling to pay their energy bill.

19 Keeping Cool: Keeping Cool provides \$50 monthly bill credits (increased in 2023
20 from \$25/month) May through September to senior citizens, those with children under 5,
21 or customers who have a disability or chronic medical condition. We increased income

⁴ Please see <https://www.ameren.com/missouri/residential/energy-assistance>.

1 eligibility to 250% of the Federal Poverty Level, so customers who are over the income
2 threshold for LIHEAP and other programs may receive summer assistance. In 2023, over
3 2,700 bill credits totaling \$85,500, were provided to customers. To date in 2024, nearly
4 500 customers have received over \$60,000.

5 Keeping Current: Keeping Current provides a monthly bill credit of \$35 – \$90 along
6 with arrearage forgiveness that helps make energy bills more affordable for our vulnerable
7 customers. Eligibility is based on household size and income and aligns with LIHEAP and
8 Weatherization at 200% of Federal Poverty Level, to make it easier for customers to bundle
9 benefits from numerous programs. The combined funding for Keeping Cool and Keeping
10 Current is now \$4.25 million annually, half of which is funded by shareholders "below the
11 line" and therefore not reflected in the company's revenue requirement. In 2023, 3,937
12 customers enrolled in Keeping Current. To date in 2024, nearly 3,100 customers are
13 enrolled. Program improvements made in 2023 included flexible enrollment, doubling of
14 agency enrollment incentives, and training of an additional 10 agencies to offer Keeping
15 Current and Keeping Cool. The Keeping Current Program Manager also increased
16 education and outreach resulting in 1,479 new enrollments across 36 events. The Keeping
17 Current Collaborative, including representation from Ameren Missouri, Legal Services of
18 Eastern Missouri, Consumers Council of Missouri, Community Action Agency of St. Louis
19 County, Missouri Public Service Commission Staff, and Office of Public Counsel, meets
20 quarterly to review program enrollment and challenges, and develop strategies for
21 continued success. Recent changes include increasing annual funding to \$4.25M, flexible
22 enrollment options, increasing Keeping Cool benefits, hiring a dedicated Keeping Current
23 program manager, increasing agency enrollment incentives, increasing income eligibility,

1 implementing auto renewal rather than removal after 24 months, development of a Clean
2 Slate program for electric customers, as well as creation and oversight of the New Start
3 Energy Relief and Critical Medical Needs Pilot programs.

4 Weatherization Assistance: This program, through the Missouri Department of
5 Natural Resources, provides weatherization home improvements (such as caulking, water
6 heater jackets, weather stripping, and insulation) to qualifying income-eligible
7 homeowners and renters, based on household size and income up to 200% of the Federal
8 Poverty Level, with preference given to elderly and disabled persons. In addition, Ameren
9 Missouri's annual \$1M Income-Eligible Weatherization Assistance Program (IEWAP) for
10 electric customers may be used for weatherization readiness, or for properties deferred due
11 to the date of their last weatherization, or health and hazard conditions. We request all
12 agencies that enroll customers in Keeping Current/Cool also refer customers to
13 Weatherization and LIHEAP. These funds continue to be fully utilized year-over-year.

14 Critical Needs Program: Consistent with commitments made by Ameren Missouri
15 in a settlement agreement in File No. ER-2021-0240 in 2022, Ameren Missouri, along with
16 utilities Spire, Evergy, and Liberty, community action agencies, the United Way, and other
17 signatories, developed a three-year pilot Critical Medical Needs Program with the goals of
18 streamlining and expediting the processes to help critical needs customers stay connected
19 to utility services. In partnership with United Way throughout the state, Ameren Missouri
20 committed \$500,000 annually toward building an assistance hub for medical professionals
21 and customers, including a streamlined application and training for United Way's
22 patient/customer, "navigators" who work to bundle multiple program benefits. Benefits
23 for customers include pausing disconnects for at least 30 days and securing assistance for

1 multiple utilities. In the fiscal year April 2023-24, \$394,000 was utilized, including direct
2 assistance to 265 customers receiving \$66,000. In 2024, the program will expand to
3 include Missouri-American Water, development of a 211 Utility web page, and increased
4 marketing efforts to educate customers statewide.

5 New Start Energy Relief: Also consistent with commitments made by Ameren
6 Missouri in the settlement agreement in File No. ER-2021-0240, Ameren Missouri and
7 other signatories developed the New Start Energy Relief Program, targeting formerly
8 homeless populations through utility bad debt forgiveness of up to \$1,000 and allowing a
9 credit of up to \$500 on future bills. Funding for this pilot is up to \$500,000 annually.
10 Thirteen agency partners were identified and trained to offer the program, bundling with
11 other programs including LIHEAP, Keeping Current/Cool, and Weatherization. In 2023,
12 \$100,000 was utilized to assist 140 customers in rehousing, and to date in 2024, 118
13 customers have received assistance totaling \$66,000.

14 **Q. Could you please summarize your efforts at assisting lower-income**
15 **customers?**

16 A. Yes. Through May 31, 2024, Ameren Missouri customers have received
17 \$14,010,526. This is nearly double the assistance received during the same time period in
18 each of the years 2019 through 2021, when LIHEAP funding doubled. This growth is due
19 to significantly enhanced outreach efforts focused on events, education and training of
20 community partners, and customer webinars. In 2023, over 2,500 customers attended in-
21 person events that awarded over \$1 million in assistance. To date in 2024, 50+ events have
22 provided over \$610,000 in energy assistance to customers in need. Events focus on
23 providing 1:1 application assistance, personalized energy education and bundling

1 programs, and energy assistance tools to maximize each customer's benefits. Events are
2 scheduled in vulnerable communities, include other utilities and community partners, and
3 are promoted through targeted social media. We have seen tremendous success in
4 partnerships with St. Louis County Library and St. Louis Area Foodbank, as well as in
5 building networks between agencies to eliminate obstacles for customers. A three-part
6 series of webinars is available on You Tube and offered live three Fridays every month.
7 Webinars focus on Crisis Assistance programs, Reducing your energy bill, and Programs
8 for special medical circumstances.

9 Figure 2 below summarizes energy assistance from January to May in each year starting in
10 2019 and thereafter:

11 **Figure 2**

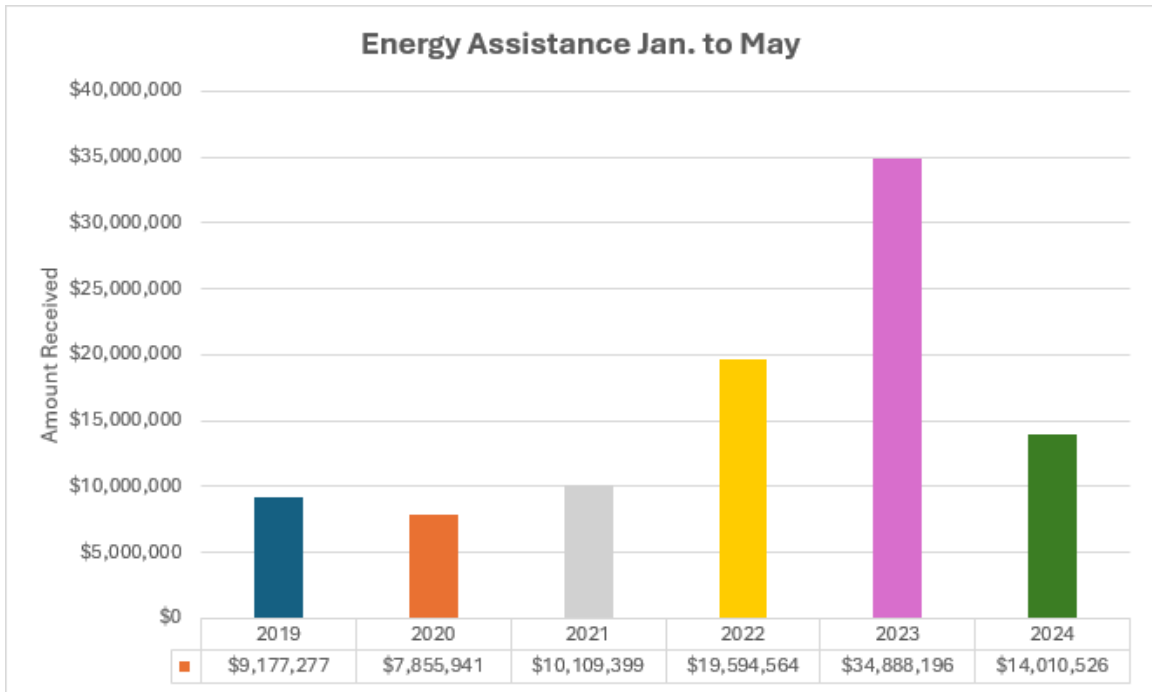
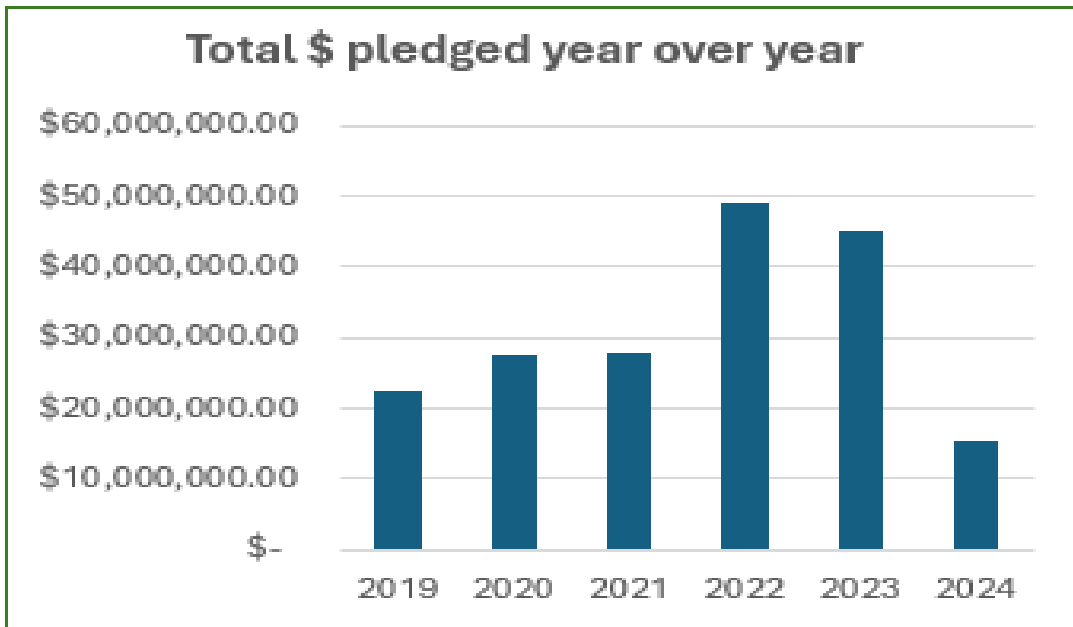


Figure 3 summarizes energy assistance on a calendar year basis starting in 2019 and thereafter (2024 total is through May; we are projecting a total of \$35 million for all of 2024):

Figure 3



1 **Q. In Ameren Missouri's previous two rate reviews, you discussed the**
2 **Company's Customer Affordability initiative. Is that still a priority?**

3 A. It is. Ameren Missouri continues to devote significant effort towards finding
4 ways to control its costs, with the ultimate goal of keeping rates affordable for our
5 customers. Ameren Missouri has filed this rate review because its prudently incurred costs
6 to serve customers have increased since its rates were last set. Just as costs for our
7 customers have gone up, so have ours. At the same time, the Company believes it must
8 work to keep rates affordable, consistent with delivering safe and adequate service while
9 also transitioning to more renewable power as set forth in Ameren Missouri's IRP. To help
10 us achieve that balance, we continue to focus on controlling costs where we can and to

1 ensure, during this time of major system investment, we don't forget to focus on customer
2 affordability.

3 **Q. Can you provide an example of where this effort is achieving its desired**
4 **result?**

5 A. Yes. The largest single operations and maintenance ("O&M") cost
6 reduction achieved, around \$3-4 million⁵ annually, is a result of the progress being made
7 on installation of smart meters for our customers. By the time all advanced metering
8 infrastructure ("AMI") meters are installed, the O&M savings from meter reads will be
9 around \$26 million. The Company's request in this case reflects all 2024 expected savings.

10 Beyond the savings on meter reading, the meters themselves reduce costs. They
11 improve outage detection and notification and allow the Company to respond with more
12 precision to outages. They allow us to provide information about the status of any outage
13 to the customer. The enhanced data collection of alarms, flags and events provide
14 notification to the Company of unsafe conditions. We believe these capabilities will lead
15 to a reduction in costs. As an immediate example, the remote disconnection/reconnection
16 capabilities allowed the Company to reduce its fees for customers with an AMI meter to
17 reconnect to the system from \$30 to \$5 due to the avoidance of the need to have a
18 disconnect/reconnect service call.

19 The installation of these meters also allows customers to have more insight into
20 their electric use, both in overall levels and usage patterns. The meters have allowed
21 Ameren Missouri to offer a suite of time of use rates, increasing customer choice among
22 the rates and, ultimately, providing more control over customer bills.

⁵ The savings amounts are gross savings and do not include any cost increases as a result of the project. These savings also include the impact of the electric and gas smart meter installations.

1 **Q. Where else does the Company expect to see savings from its Customer**
2 **Affordability efforts?**

3 A. The Callaway Energy Center went through an outage optimization effort in
4 2023 and was able to update the outage duration goal from 55 days to 30 days. This was
5 achievable by thoroughly reviewing the proposed outage scope to ensure required work
6 was performed and leveraging a recent license amendment that enables the Company to
7 perform more work online rather than in a refueling outage. We also benchmarked industry
8 best practices to gain efficiencies in routine outage activities. Through the optimization
9 effort, for our last refueling outage, we were able to achieve cost savings in the form of
10 lower net energy costs (i.e., the plant was returned to service sooner) and reduced overtime.

11 We are also optimizing preventative maintenance strategies on large pumps and
12 motors at the Callaway Energy Center, with the goal of saving several hundred thousand
13 dollars each year. We are treating in-service wood poles during the annual infrastructure
14 inspections, which extends the useful life of the pole. We are also implementing more
15 herbicide treatments on vegetation around our system and increasing the use of
16 mechanization to improve efficiency and productivity. Our Power Operations group is
17 supporting our Customer Affordability initiative by using synergies to reduce the number
18 of resources required to support the energy centers. They continue to evaluate an operating
19 model, which can reduce operating costs by using more experienced and/or highly trained
20 staff to support multiple locations.

21 A Cost Measurement Savings Report, which summarizes the Company's efforts in
22 these areas, is provided to Staff annually, as agreed to in the Company's 2019 rate review.⁶

⁶ Please see File No. ER-2019-0335, Corrected Non-Unanimous Stipulation and Agreement, p. 15, par. 40, filed March 2, 2020.

Direct Testimony of
Warren Wood

1 The Company recognizes that cost control must be a continual effort, and that it will take
2 time to achieve our desired result, but we believe this effort is the best way to ensure the
3 Company can invest to meet system needs and still provide affordable service for our
4 customers.

5 **V. WITNESS RESPONSIBILITIES**

6 **Q. Please introduce the witnesses who will be providing direct testimony**
7 **in this proceeding.**

8 A. Certainly. The following witnesses provide testimony to support this rate
9 review:

Witness	Title and Company	Testimony Subject
Warren Wood	Vice President, Regulatory & Legislative Affairs, Ameren Missouri	Filing Overview
Steve Hipkiss	Sr. Manager, Regulatory Accounting, Ameren Missouri	Revenue Requirement
Laura Moore	Controller, Ameren Missouri	Joint and Demand Planning and EEI Dues
Darryl Sagel	Vice President and Treasurer, Ameren Missouri and Ameren Services Company	Capital Structure; Cost of Debt, and Overall Rate of Return
Mark Peters	Manager Load Forecasting & Market Analysis, Ameren Services Company	Production Cost Modeling
Andrew M. Meyer	Senior Director Energy Management & Trading Ameren Missouri	Fuel Adjustment Clause

Witness	Title and Company	Testimony Subject
Steven Wills	Senior Director Regulatory Affairs, Ameren Missouri	Solar CCN Case Commitments, Renewable Solutions Program, Net Metering Report, and Economic Development Incentives
Tom Hickman	Regulatory Consultant, Ameren Missouri	Class Cost of Service Study
Nick Bowden	Manager, Rates & Analysis, Ameren Missouri	Normalized Billing Units. Rate Design, and Revenues Class Allocation
Michael Harding	Manager, Rates & Analysis, Ameren Missouri	Tariff changes
Ann Bulkley	Principal, The Brattle Group	Return on Equity
Joseph Weiss	Asst. Vice-President, Concentric Energy Advisors, Inc.	Affiliate Transactions
John Spanos	President, Gannett Fleming Valuation and Rate Consultants, LLC	Depreciation Study

1 **Q. Does this conclude your direct testimony?**

2 **A. Yes, it does.**

