

1 BEFORE THE PUBLIC SERVICE COMMISSION
2 STATE OF MISSOURI

3 TRANSCRIPT OF PROCEEDINGS

4 DISCOVERY CONFERENCE

5 In the Matter of the Request of)
6 Liberty Utilities (Midstates)
7 Natural Gas) Corp. d/b/a Liberty) File No. GR-2024-0106
8 to Implement a General Rate)
9 Increase for Natural Gas Service)
10 in the Missouri Service Areas of)
11 the Company

12 In the Matter of the Request of)
13 Liberty (Missouri Water) LLC)
14 d/b/a Liberty for Authority to) File No. WR-2024-0104
15 Implement a General Rate)
16 Increase for Water and)
17 Wastewater Service Provided in)
18 its Missouri Service areas)

19 MONDAY, JULY 15, 2024
20 10:00 A.M.

21 Governor Office Building
22 200 Madison Street, Room 305
23 Jefferson City, MO 65101
24 via WebEx

25 VOLUME 1

 CHARLES HATCHER, Presiding
 SENIOR REGULATORY LAW JUDGE

(Due to the quality of the recorded media, portions
were unable to be transcribed and include inaudible
portions. The transcript may also include
misinterpreted words and/or unidentified speakers.
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recording; therefore, this transcript should not be
considered verbatim.)

TRANSCRIBED BY: MELISSA EICKEN

1 UNIDENTIFIED FEMALE: There you go.

2 There's your answer.

3 UNIDENTIFIED FEMALE 1: (Inaudible) record
4 and summarize.

5 UNIDENTIFIED MALE: Okay. (Inaudible)
6 public hearing. She does all of the arrangements for
7 that.

8 UNIDENTIFIED MALE 1: Oh, okay.

9 UNIDENTIFIED FEMALE 1: So she's
10 (inaudible) what you're telling me.

11 UNIDENTIFIED FEMALE 2: We are recording.

12 UNIDENTIFIED MALE 2: Yay.

13 UNIDENTIFIED FEMALE 2: Thank you.

14 (Inaudible conversation.)

15 LAW JUDGE HATCHER: Okay. Let's finish our
16 introductions. On the bench, we have (inaudible)
17 after, and let's go around the table with
18 introductions. Let's start with Liberty.

19 MS. CARTER: Diana Carter for Liberty.

20 MS. GRUBBS: Jermaine Grubbs for Liberty.

21 MR. STACEY: Scott Stacey for staff.

22 MS. ABLIN: Kacey Ablin (phonetic) for
23 staff.

24 MR. POSTON: Marc Poston for public
25 counsel.

1 MS. MARTIN: Dana Martin for public
2 counsel.

3 LAW JUDGE HATCHER: Okay. Thank you all,
4 and we have two filings in the GR case which is 0106.
5 OPC filed their concerns first. However, my
6 understanding is, both (inaudible) concerns mirror the
7 water rate case. So instead of rewarding you for
8 filing first, I would like to ask a favor, if we can
9 do staff's first, only because I think theirs seem
10 more straightforward and get through and done with
11 those and then deal with OPC's governing, potentially,
12 two cases.

13 UNIDENTIFIED MALE: Excellent. No
14 objections.

15 LAW JUDGE HATCHER: Mr. Stacey --

16 MR. STACEY: Yes, sir.

17 LAW JUDGE HATCHER: Is it okay with you if
18 I just summarize -- Count 3?

19 MR. STACEY: That's correct, Judge.

20 LAW JUDGE HATCHER: Okay. So staff has
21 concern that they're looking for central regional
22 scorecards, and Liberty had stated a couple of weeks
23 ago that they would send those documents. Staff had
24 not received those. That's in paragraph 1-A of
25 staff's statements.

1 MR. STACEY: That's correct, Judge.

2 LAW JUDGE HATCHER: Does Liberty wish to
3 respond? Oh, sorry (inaudible).

4 UNIDENTIFIED MALE: (Inaudible) filing the
5 (inaudible) discovery concerns. They have provided a
6 few of the items, but we're still missing the 2020
7 scorecards, central scorecard, and the 2017 to 2019
8 central regional scorecards. But they have provided
9 2021 and 2022.

10 LAW JUDGE HATCHER: And Liberty?

11 MS. GRUBBS: Yes. That is correct. We
12 have kind of piecemeal provided additional information
13 including the KPI payout information, I believe, but
14 there was an employee turnover situation a while back,
15 where we are having difficulty obtaining the copies of
16 the 2017 through 2020 central regions scorecards. We
17 continue to work the -- to try to get that
18 information.

19 LAW JUDGE HATCHER: Do you have a potential
20 timeline that you're expecting this?

21 MS. GRUBBS: The -- the next person in the
22 chain that we've reached out to hoping that they would
23 have it did not, so we now have three additional --
24 additional names that we're trying to run to ground,
25 so we're hoping this week, but we recognize that

1 the -- the direct testimony on revenue requirement
2 issues is due Thursday. Hopefully, we will have them
3 by Thursday, but I -- I don't have anybody with them
4 in hand at this point.

5 LAW JUDGE HATCHER: I understand
6 (inaudible) with the employee turnover.

7 MS. GRUBBS: I'm sorry.

8 LAW JUDGE HATCHER: All right.

9 MS. CARTER: Sorry, I was just asking to
10 make sure she (inaudible) this. I don't remember us
11 having them in 2017.

12 MS. GRUBBS: I'm not sure if they exist or
13 not, maybe is a better way to state it.

14 LAW JUDGE HATCHER: When was the employee
15 turnover?

16 MS. GRUBBS: I believe the person retired
17 in 2021, but -- so I think it's trying to figure out
18 if there are any e-mails but -- to be obtained from
19 that time frame.

20 LAW JUDGE HATCHER: But the due date was
21 June 27th? Can you square that for me?

22 MS. GRUBBS: We apologize. We -- we don't
23 have the information available to provide at this
24 point, not sure if they do exist, so we apologize, but
25 it's not that we're trying to whistle something. It's

1 we simply haven't been able to lay hands on it.

2 LAW JUDGE HATCHER: Okay. So we're looking
3 at, fingers crossed, Thursday or that's the --
4 Thursday is the due date?

5 UNIDENTIFIED MALE: That's the due date for
6 filing direct. We needed it before that, so we can
7 incorporate it within the direct testimony, if at all
8 possible.

9 MS. GRUBBS: I will say that the
10 information for both the test year and the update
11 period, and even the following year has been provided,
12 but we did not object on relevance grounds and -- or
13 beyond the scope.

14 LAW JUDGE HATCHER: Okay. We'll put a pin
15 in that one, Mr. Stacey. I'll expect that you will
16 file something if you (inaudible). Number two is 18
17 and 19.

18 MR. STACEY: We can scratch that one,
19 Judge. They did provide that information on Friday.

20 LAW JUDGE HATCHER: All right.

21 MR. STACEY: (Inaudible).

22 LAW JUDGE HATCHER: I'm deleting that
23 number (inaudible). Mr. Stacey, go ahead.

24 MR. STACEY: DR-154 we're still missing
25 these low income weatherization invoices, and I've

1 discussed that with Liberty, but they can respond to
2 that.

3 MS. GRUBBS: Yes, Your Honor. So this
4 program is budgeted, and then allocated to the six or
5 so community action agencies. There are no invoices
6 for the program. And, so it's an allocation of
7 budget. So we don't have invoices to provide. We are
8 trying to obtain -- we're not sure if it's, like,
9 paper checks or, like, an electronic fund transfer to
10 show those payments to the CAAs, the community action
11 agencies, but we do not have the invoices that they're
12 requesting. They just don't exist.

13 LAW JUDGE HATCHER: Mr. Stacey, are the
14 invoices staff is requesting the payments to the
15 individual end user customer are going to the
16 community action agency and then another step down?

17 MR. STACEY: Right. Correct. That's my
18 understanding.

19 LAW JUDGE HATCHER: Are those types of end
20 user receipts, typically, available in other rate
21 cases?

22 MR. STACEY: Yes.

23 LAW JUDGE HATCHER: Other companies?

24 MR. STACEY: Well, we get invoices from --
25 in other rate cases.

1 LAW JUDGE HATCHER: But invoices one step
2 below. I'm hearing that Liberty is saying, we can do
3 the invoice from Liberty to the community action
4 agency, and we're asking -- staff is asking for the
5 receipts from the action agency to the consumer, what
6 was actually paid out.

7 MR. STACEY: Right. But we still don't
8 have the -- the invoices from my understanding.

9 MS. GRUBBS: Between the community action
10 agency and Midstate's, the company, we -- we have
11 don't invoices. Instead, it would just be payments.
12 Payments via as a budget allocation to the six CAAs.

13 MR. STACEY: I think if they can get us
14 that information, that will be sufficient in lieu of
15 the actual invoices.

16 LAW JUDGE HATCHER: Is invoices here a term
17 of art and what you're really looking for is, a paper
18 trail of the community action agency saying, hey,
19 we've got this amount of needs and we need this?

20 MR. STACEY: That's correct.

21 LAW JUDGE HATCHER: Do you have some
22 letters like that, that maybe you can also match up to
23 your payouts?

24 MS. GRUBBS: I believe we are looking to
25 try to confirm whether it's a payment via check or an

1 electronic fund transfer or how that's accomplished,
2 but I'm not aware of any letters, like cover letters
3 or anything for that. So I don't know if we will be
4 able to provide --

5 LAW JUDGE HATCHER: Well, that was my
6 bright idea, but all he asked for was, if you have
7 the -- the bank statements of what the payouts were.
8 The -- either EFT or a check, so. I'm hearing Liberty
9 is going to work on that. Can we get a due date or
10 when you will touch base with Mr. Stacey again?

11 MS. GRUBBS: Definitely by tomorrow.

12 LAW JUDGE HATCHER: Okay.

13 MS. GRUBBS: I should have a status update,
14 if they've been pulled, and if they are checks versus
15 the EFT or however those payments are made.

16 LAW JUDGE HATCHER: Okay.

17 MS. GRUBBS: Okay.

18 LAW JUDGE HATCHER: Mr. Stacey, anything
19 else?

20 MR. STACEY: No, sir.

21 LAW JUDGE HATCHER: Okay. Number two was
22 not discussed as moot. Number one and three we've had
23 our meeting per the rule. So Mr. Stacey, if you need
24 to file something or need to e-mail, either -- either
25 way is good.

1 MR. STACEY: Okay.

2 LAW JUDGE HATCHER: So that takes care of
3 the gas (inaudible) the gas (inaudible).

4 UNIDENTIFIED MALE: It does, Judge.

5 LAW JUDGE HATCHER: Excellent. Thank you.
6 Let's move on to Office of Public Counsel's concern in
7 the gas rate case which is still 0106, and I learned
8 my lesson. I will just turn it over to OPC. I've
9 counted two concerns -- how many do you have?

10 MS. GRUBBS: It's -- it's two concerns
11 (inaudible).

12 LAW JUDGE HATCHER: Okay.

13 MS. GRUBBS: So it's hard to explain
14 because there are two different DRs, but the responses
15 were about the same, and it -- I believe that it is
16 the same for gas and water as well. I want to verify.
17 Yes.

18 UNIDENTIFIED MALE: (Inaudible).

19 MS. GRUBBS: So it is DRs numbered 37
20 and -- 3009, DR-3006's. Please provide all minutes,
21 materials, presentations, et cetera, involving
22 Algonquin Power & Utility Corporation's strategic
23 review committee from May 2023, and then DR-2009 {sic}
24 is, please provide or provide access to Algonquin
25 Power Utility Corp's board of directors DOD members,

1 materials, presentations from January 1st, 2021 to
2 present updating as new materials or presentations
3 become available.

4 MS. CARTER: If I can clarify, I think it
5 was 3009, not 2009.

6 MS. GRUBBS: Did I say 2000 -- I'm sorry, I
7 meant 3000.

8 MS. CARTER: Okay.

9 MS. GRUBBS: For both. And, so these have
10 been two -- we had two objections. They were about
11 the same. I think it was relevance, outside the
12 scope. I'm trying to remember everything I -- I
13 should have brought down the objections. And do I --
14 do I -- yeah. I think that the issues were overly
15 broad and not proportional to the needs of the case
16 considering the circumstances not relevant or
17 reasonably calculated to lead to the discovery of
18 admissible evidence in this proceeding. So it was
19 (inaudible) relevance, and -- and scope, I believe,
20 and I seek that I have a -- in time to assess Liberty
21 Utility's capital structure, we do need the
22 information from Algonquin Power Utility and Power
23 Corporation, because if you will look at the -- the
24 structure that was -- the response that Liberty gave
25 to you, DR number 3 of staff, it is straight from

1 Algonquin down -- I think Algonquin Power Utility
2 Company, and Liberty Utility's company are two that
3 work in third-party markets. If I misstate anything,
4 I did -- we brought Dave down, so that he can correct
5 me, but. The -- this -- these conversations that we
6 asked about are directly related to the running --
7 running and financing and capital structure of both
8 the gas and water utilities central to this case, and
9 that's why we are asking for that information. We
10 just haven't -- we -- we're concerned because Liberty
11 after their -- after they objected, did they say they
12 would provide us with the relevant information and
13 provide us with access to information that is relevant
14 that they don't feel comfortable, you know, providing
15 offsite. When Mr. Murray went to their office to
16 observe this information, we got 15 pages of
17 documentation. It was not -- there -- it wasn't --
18 there wasn't page numbers on it, and I spoke to
19 Mr. Murray about it. He said generally if I ask for a
20 board of director's minutes and committee meeting
21 documentation, I get over 100 pages for one, and if
22 you do the math, they -- there should be about 12
23 meetings, so that's 1,200 documents or 1,200 pages of
24 documentation. We also -- and I (inaudible) after we
25 had -- did have a meeting, I believe, on June 20th --

1 I'm sorry, I should have brought two.

2 UNIDENTIFIED MALE: (Inaudible).

3 MS. GRUBBS: With Liberty, and they
4 promised that they would give a privileged log. They
5 did -- if you look on the back, there's 3009, 3006,
6 and in my view as well as the view of the Missouri
7 Supreme Court, these privileged logs don't exactly
8 provide the information necessary to even -- even
9 determine what these documents are or why they should
10 be privileged. They gave a reason as to why they're
11 privileged, but they didn't express -- this is what is
12 in these documents that require privilege, the
13 attorney/client privilege and/or the work product
14 privilege, and I would argue that since these
15 documents are not made with the -- merely for
16 litigation or trial coming up that they would not be
17 privileged under work product or attorney/client
18 anyway. So those are my major issues with the 3006
19 and 3009 issues.

20 LAW JUDGE HATCHER: Okay. Response from
21 Liberty.

22 MS. CARTER: Yes. I'll try to keep them
23 separate because they are very distinct DRs, and I'm
24 not going to go into much detail about 3006, because I
25 do believe if -- if we go into details, we will need

1 to go into closed session, potentially, so I'll try to
2 keep it out of closed session as possible. I think
3 that the basis that she raised or articulated don't
4 fully capture all of the objections that we made. So
5 let's take 3006 which is regarding the special
6 strategic review committee information or
7 documentation. We objected that it's overly broad.
8 Just looking at the DR itself, it's anything involving
9 the special committee. It doesn't specifically limit
10 it to the materials. It's just anything involving it,
11 et cetera. So this is a fishing expedition that we --
12 we need to not -- not -- that should not be allowed
13 here. It seeks information that is also beyond
14 Liberty/Midstates possession, custody or control.
15 It's an APUC Algonquin committee. It's not within
16 Liberty's -- Liberty/Midstates possession, custody or
17 control. It is not proportional to the needs of the
18 case considering the totality of the circumstances.
19 Those totality of the circumstances include that the
20 day that Mr. Murray and -- and the OPC representative
21 came on-site to review information -- relevant
22 information for non APUC strategic review committee,
23 but Midstates board of director's material was
24 provided, and that's over 2,200 pages even that was
25 provided that was then relevant there. It seeks

1 information that's not relevant or reasonably
2 calculated to lead to the discovery of. The Office of
3 Public Counsel, of course, has the burden here as the
4 one seeking the information. And -- and they can't
5 meet that. Although, they mentioned the structure.
6 Liberty/Midstate is an operating utility, has its own
7 board of directors. There are multiple layers in
8 between that, so Liberty Utility Company is one of
9 those parents that's an overall of the Liberty
10 Utilities that operate in the United States and APUC
11 is -- or I'm sorry, Algonquin AUPC is one layer for
12 the ultimate power parent of both regulated and
13 unregulated businesses. They also seek -- were also
14 seeking information that was privileged, and hence,
15 the privileged log that was provided. It's really
16 notable here that all of the materials and information
17 for the strategic review committee are privileged.
18 That was a privileged process, and what was presented
19 in the privileged log then was three documents that
20 because of the efforts by the utilities to be
21 responsive, we have said we would provide any relevant
22 documents, relevant being it related to Midstates
23 and/or its Missouri operation and were not privileged.
24 So that's why the privileged log only shows those
25 three documents. Those were the only three documents

1 that in any way dealt with Midstate and/or its
2 Missouri operations. We also alerted them, I guess,
3 via the objection letter that it was seeking highly
4 commercially sensitive information right at APUC or
5 Algonquin is a public traded stock company. And, so
6 we were trying to alert them that you're not going to
7 just get a copy of it. You would have to come on-site
8 for review. It's that highly commercially sensitive.
9 So that's 3006. I would say we provided the response
10 to them on June 5th, that without waiving any of our
11 objection there were no non privileged items. And, so
12 then when we provided the privileged log again, it was
13 just those three that would have referenced or
14 mentioned Midstates or its Missouri operations.

15 MS. GRUBBS: I would add on, since it's for
16 both of them, and it is the same for gas and water
17 identical issues, and we responded identically. Same
18 objections. The whole situation is about something
19 that hasn't occurred yet. So it cannot have been in
20 our test years or our update periods. It -- it's
21 reviewing something that -- it's looking into
22 something that may happen. A potential sale of the
23 nonrenewable portion of -- of Algonquin, so. It is
24 all about something that has not occurred.

25 MS. MARTIN: So regarding the board of

1 directors for Liberty/Midstates -- or Liberty
2 Utilities it does actually say in the response to
3 staff DR number 0063 Liberty Utilities, Missouri
4 Water, LLC, does not have a board of directors.
5 Therefore --

6 MS. CARTER: Because it's an LLC.

7 MS. MARTIN: So the -- are you saying that
8 Liberty Utilities, Missouri Water -- because you said
9 that they do have a board of directors. Does
10 Liberty --

11 MS. CARTER: Jermaine was talking.

12 MS. GRUBBS: (Inaudible) I apologize if I
13 was unclear.

14 MS. MARTIN: Okay. Because you said that
15 your response to both of them, so I want to be clear
16 on that. I also -- there's also the issue with -- if
17 we're talking about the financing of the Liberty
18 Midstates and Liberty Utilities, Missouri Water, then
19 that financing goes through LUCO (phonetic) and go
20 through APUC. All decisions with LUCO go through
21 APUC. Again, Mr. Murray can explain that on a grander
22 scale because, to be honest, I understand it to a
23 degree. He understands it to a higher degree than I
24 do. It -- when we're discussing strategy and how to
25 finance your group of companies, one of which is

1 Liberty/Midstates, then I would argue that it does
2 relate directly to the financing of this -- of this
3 company, because it is part of a large conglomeration.

4 MS. CARTER: It's just -- nothing's
5 occurred. What you're asking for is material
6 regarding a committee that was formed to consider
7 whether or not a sale would happen and -- and how that
8 sale might happen. And it -- there has been no sale,
9 so there cannot be an impact on financing for our test
10 years or our update periods for something that hasn't
11 occurred.

12 MS. MARTIN: I do believe in -- and you can
13 correct me if I'm wrong on this. There's also an
14 issue with the -- and -- and perhaps, this is not the
15 strategic review committee, but. With their current
16 rate financial rating because they -- and they work
17 all through affiliate financing; is that correct?

18 MR. MURRAY: May I?

19 LAW JUDGE HATCHER: Please (inaudible).

20 MR. MURRAY: The only -- I think we're --
21 we are unfortunately kind of talking about 3006 and
22 3009, I think; is that what's going on?

23 MS. CARTER: We weren't. Jermaine only
24 talked about 3006. Because they are separate.
25 They're -- they're separate issues.

1 MS. GRUBBS: Sorry.

2 MS. CARTER: They have separate objections,
3 separate materials, so we were just talking on 3006.

4 MR. MURRAY: Yeah. The strategic review
5 committee, you know, my understanding is, is looking
6 at the, you know, future of -- or potential future
7 application of APUC post the announced planned sale of
8 the non-regulated operations which is about 30 percent
9 of APUC's total operations and -- and that is
10 something investors are analyzing and evaluating and
11 trying to make estimates of their own as to what
12 the -- what the potential capitalization scenario
13 might be for APUC. So yes, while it hasn't been
14 announced, the investors are trying to constantly
15 to -- to analyze, you know, what -- you know, what
16 they perceive to be a -- a risk leverage situation,
17 leverage the amount of debt, that APUC may have on its
18 books and because APUC and LUCO accessed the
19 third-party capital markets on behalf of their --
20 their own operating and utility subsidiaries, that is
21 information that, whether we like it or not, you know,
22 can at least indirectly be impacting what types of
23 cost to capital charge to the operating (inaudible).
24 That's my (inaudible).

25 LAW JUDGE HATCHER: Mr. Murray, I want to

1 follow up because what you described, to my ear,
2 sounds like an argument for relevancy for the board of
3 directors, but 3006 is asking for this strategic
4 review committee, which Liberty counsel is saying it's
5 considering future sales. Can you (inaudible) on
6 that.

7 MR. MURRAY: I think -- if you actually
8 just look at the -- at the privileged log, which I
9 have no idea, because I have not seen (inaudible)
10 documents, so I have no idea what the context of those
11 documents are, but you know, there are financial
12 projections of the remaining company which is --
13 Algonquin Power and Utilities Companies announced
14 planned strategies to become a hundred percent share
15 player regulated utility after (inaudible)
16 nonregulated operations. So the -- those financial
17 projections will, you know, be analyzing and -- and --
18 and anticipating the risk profile of the regulating
19 utilities and how those regulated utilities will be
20 capitalized. I mean, I -- we have yet to file
21 testimony, but I can assure you that the proper
22 capital structure and -- and the risk profile of the
23 regulated utilities will be very much an area that
24 they wanted to -- you know, when it comes down to
25 determine what's a fair and reasonable rate of return.

1 And, so what's going on or what's contemplating being
2 going on at the corporate level which is at the
3 strategic review committee because that's where it is
4 decided that this is the best way forward for APUC for
5 purposes of trying to achieve a lower cost of capital,
6 and the optimal cap structure at the holding company
7 level. I -- I accept that, and they may be also doing
8 something at the LUCO level. And, so even though a
9 decision has not been made, that is -- the reason why
10 they're pursuing that is because APUC currently has a
11 higher cost of capital because of things that have
12 happened with the affiliates in this states.

13 MS. CARTER: Judge, if I may, we have two
14 hard thoughts here on 3006. One, it's all
15 speculative, and that it is something that has not
16 happened. It cannot possibly be relevant to two rate
17 cases that are based on historical test years.

18 LAW JUDGE HATCHER: Can I stop you there?

19 MS. CARTER: Yes.

20 LAW JUDGE HATCHER: Would you respond to
21 that because that was my same question, too.

22 MR. MURRAY: It has to do with expectations
23 that -- when it comes down to any management of any
24 company, the decisions that the company may or may not
25 make, and it being communicated to investors in this

1 case affects the -- the -- you know, the perceived
2 risk profile of that investor and -- and, so that, you
3 know, to the extent that, that APUC believes it could
4 use more leverage to support its regulated utilities
5 once it becomes a -- or once it hopes to become a
6 hundred percent share player regulated utility, I
7 think that very much goes to, you know, what is the
8 proper capitalization, what is the proper leverage,
9 and you know -- or at least what they think is a
10 proper leverage for the low risk regulating utilities.

11 LAW JUDGE HATCHER: So are you perceiving a
12 circumstance where witnesses such as yourself might
13 say, here's the capital structure in this test year;
14 however, if they sell it, this might be the better
15 capital structure; however, if they sell this part and
16 not that part, this might be the better capital
17 structure.

18 MR. MURRAY: What -- what I'm saying is, I
19 believe this strategic review committee is going to
20 identify what they consider to be a proper capital
21 structure for a hundred percent share player
22 regulating utility because that's part of the analysis
23 that they're doing, and that's what our reasonable
24 outcome is. I don't -- you know, obviously, not
25 reviewed the details of the strategic review

1 committee, but that's part of the reason why they
2 believe that to be the case is because that would have
3 achieve a -- a lower cost to capital and a higher
4 value for the APUC shareholders going forward.

5 LAW JUDGE HATCHER: I'm sorry. Thank you.
6 And what was your second hard stop?

7 MS. CARTER: Second hard stop is
8 attorney/client privilege. Ms. Martin probably mis --
9 just misspoke on this by saying that it wasn't for
10 litigation, and therefore, it couldn't be
11 attorney/client privilege. That -- that would only go
12 to attorney work product.

13 MS. MARTIN: Yes. That was a misspoke.

14 MS. CARTER: But it -- it is 100 percent
15 attorney/client privilege communication. This is a
16 committee that is handled by our chief legal officer
17 and outside legal counsel working directly with the
18 committee members. Jermaine and I have not seen these
19 materials either. We have no access to them and have
20 no involvement with them. They are highly sensitive
21 attorney/client privilege materials at the Algonquin
22 level.

23 LAW JUDGE HATCHER: Can you tell me why
24 it's attorney/client privilege?

25 MS. CARTER: It's literally an

1 attorney/client communication. It's our outside
2 counsel and our chief legal officer discussing a
3 matter with our top executives. It's purely
4 attorney/client privilege. It's giving them legal
5 advice.

6 LAW JUDGE HATCHER: Can you distinguish
7 having an attorney in the room and -- and an
8 attorney/client discussions?

9 MS. CARTER: Yes. Yes. This is not
10 sticking an attorney in the room for two non-attorneys
11 to talk to each other. This is an attorney, mainly
12 outside counsel on this case, giving legal advice to
13 executives, executives giving information to our
14 outside counsel so they can then render that legal
15 advice. It is just as classic example of
16 attorney/client privileged as -- if you can get it,
17 with an attorney giving advice to executives and
18 executives giving information to their attorneys so
19 the attorneys can -- can render advice. So we have
20 two separate hard stops on that. They can go
21 independently from each other or together, in addition
22 to the other objections that were raised, but they're
23 separately attorney/client privilege, and then
24 separately that it cannot be relevant and that it's
25 speculative. It is about something that -- that has

1 not occurred, and we can't go back in time and have it
2 occur within our test years or update periods.

3 LAW JUDGE HATCHER: Can you respond to
4 Mr. Murray's concern that this might change capital
5 structure or --

6 MS. CARTER: In the future? I think it
7 could change our capital structure in the future, but
8 our rate cases are based on our test years and update
9 periods.

10 LAW JUDGE HATCHER: Are they considered
11 known and measurable?

12 MS. CARTER: Within our update period. So
13 I -- I mean -- and even if you're looking at something
14 that would be significant that might occur before our
15 tariffs take effect, which we do occasionally make
16 those -- those rare exceptions for known to measurable
17 changes that will take place before our new rates take
18 effect, at this point it's still completely
19 speculative as to if it will happen or when it will
20 happen, if there would be a sale, so. We're just
21 purely guessing at this point.

22 MR. MURRAY: I think the communication to
23 investors is -- is it would happen sometime this year,
24 mid-2024. I mean, obviously, there's always a
25 possibility that it's going to get pushed back, and

1 I'd just point out that, you know, this isn't without
2 precedent. We -- Evergy recently went through
3 strategic review, and a lot of this has to do with
4 activist investors that are involved and own shares in
5 the companies. That was the case for Evergy. That's
6 the case for APUC. You know, point being is -- is --
7 is, you know, Evergy made its materials available
8 after decision's made. And in Kansas -- and Kansas
9 had a -- you know, a -- a big interest in Evergy. And
10 I think that it was (inaudible) Kansas commission in
11 realtime, but anyway, I'd just like to (inaudible)
12 this is -- this is not without precedent.

13 MS. MARTIN: I would also like to point out
14 that all -- just because you have an attorney/client
15 communication does not necessarily mean that it's an
16 attorney/client privilege. And it is the duty of the
17 party that is trying to seek the privilege to prove
18 that the privilege is necessarily -- necessary and
19 exists.

20 LAW JUDGE HATCHER: Thank you. I think
21 that was kind of the point I was getting at. Your --
22 your log seems a little light on the -- the rationale
23 for why there's attorney/client communication.

24 Let's move to 3009. And we'll see where we
25 end up. So 3009 is board of directors meeting updated

1 from 2021. Liberty, would you want to respond on
2 that?

3 MS. GRUBBS: Sure. Sorry. So similarly,
4 overly broad was -- as objection an. This is a little
5 bit of a different flavor. Seeks information that is
6 again beyond Liberty's possession, custody or control.
7 And I'm talking about Liberty/Midstates here. It is
8 not proportional to the -- the needs of the case,
9 seeks information that is not relevant or reasonably
10 calculated to lead to discovery of admissible
11 evidence, which I highlight again is Office of Public
12 Counsel's burden to show. The privileged logs was
13 obviously provided here as well. There were
14 responsive documents that Ms. Martin referenced,
15 because without waiving our objections, we did agree
16 to provide for on-site review, only items that related
17 to Liberty/Midstates and/or Missouri operations or the
18 Missouri water operations for Missouri Water, so.
19 There were 15 pages that were provided, but at that
20 same time staff's DR -- it was a response by the
21 company to staff DR-11 which was made available to OPC
22 for on-site review. That is the one that deals with
23 Liberty/Midstates board of directors materials, and
24 those documents were quite voluminous, over 2,200
25 pages were provided, and staff has already reviewed

1 those on-site, I believe, back in April, and the
2 privileged log, again, is, in addition to those 15
3 pages, there were three additional pages or items that
4 were designated attorney/client and/or work product
5 privileged. So those were designated there. So total
6 there would have been 18 responsive pages or -- or
7 documents but only three were captured in the -- the
8 privileged log.

9 LAW JUDGE HATCHER: Why are the board of
10 directors meetings covered under attorney/client
11 privilege?

12 MS. GRUBBS: There would be only specific
13 pieces of that. So, for example, if there's a
14 litigation update, so there's ongoing litigation where
15 the board of directors members are asking the attorney
16 questions, so that's the type of material that
17 would --

18 LAW JUDGE HATCHER: That's the reason I
19 would be looking for on your privileged log. This is
20 from 2021 to present, not a big fan on -- I expect to
21 get 100 pages, but it does seem to beg the question,
22 how did you all get to two pages of non-attorney/client
23 privileges out of four years (inaudible).

24 MS. GRUBBS: I'm sorry, to be clear, it was
25 the -- we've reviewed those that would be responsive

1 that they related to the company and/or the Missouri
2 operations of the company.

3 LAW JUDGE HATCHER: How come you can't just
4 get them all and subtract the attorney/client
5 privilege? Why are you narrowing it down to
6 Missouri --

7 MS. GRUBBS: Based on the relevance
8 objection, Your Honor.

9 LAW JUDGE HATCHER: Okay.

10 MS. CARTER: For example, APUC would have
11 discussions on our California utilities. California
12 Wildfire, for example, is something APUC would be
13 concerned about. A big chunk of board minutes would
14 be about -- at the APUC level. Again, we're not
15 talking about the utilities. We're talking about
16 APUC, that they've asked for, APUC's board materials.
17 The large majority would have absolutely nothing to do
18 with these two Missouri utilities.

19 LAW JUDGE HATCHER: I guess the issue that
20 I'm having is (inaudible) discovery, anything could be
21 deemed admissible. I think we've kind of covered that
22 some of these things, though, speculative could be
23 deemed admissible, if they're relevant for purposes --

24 MS. CARTER: I would tweak what you said
25 there, Judge. Reasonably calculated.

1 LAW JUDGE HATCHER: Yeah.

2 MS. CARTER: To lead to discoverable -- to
3 admissible information, and I -- I would argue, there
4 is nothing reasonably calculated to lead to
5 discoverable information -- admissible information for
6 a Missouri water case about a California utility that
7 just happens to have the same parent ownership.

8 LAW JUDGE HATCHER: Right. Because you --
9 there's still a standard to provide what is relevant
10 and object to things that aren't. You would still
11 have some sort of response. Just saying, no, we're
12 just (inaudible) we're not going to do this, you still
13 should in good faith, you know, what, otherwise, would
14 be deemed reasonably calculated; wouldn't you?

15 MS. CARTER: That's what we did. That's
16 the 15 pages.

17 UNIDENTIFIED MALE: But the judge had his
18 point 15 pages, that's -- you're saying the --

19 MS. CARTER: Those were literally every
20 mention, other than those select attorney/client
21 privilege discussion. That was literally every
22 mention of either of the Missouri utilities. We gave
23 everything that could possibly have to do with either
24 Missouri utility.

25 MS. MARTIN: That's my other concern is

1 that just if we're -- if the only way to be a relevant
2 issue that is to be discussed by the board of
3 directors is for them to mention Liberty utilities,
4 then that (inaudible) a large swath of information
5 that could relate directly to Liberty utilities but
6 not necessarily much (inaudible).

7 LAW JUDGE HATCHER: And that's kind of the
8 point that I'm getting at is, you know, something's
9 happening in whatever different area, but it's going
10 to have an effect on Missouri; would that not be
11 reasonably calculated to be admissible here?

12 MS. CARTER: And I guess, Judge, it depends
13 on what would have an effect, and we're probably going
14 to create a situation where, no, you can't have
15 economy to scale if what we're saying is that
16 everything that has to do with a California utility,
17 if it has the same parent is now relevant to a
18 Missouri utility or reasonably calculated to lead to
19 relevant information. There's not going to be a -- a
20 larger parent that wants to have a utility in
21 Missouri, because I'm afraid that that's what OPC's
22 argument is, that literally anything and everything to
23 do with any utility that happens to have the same
24 parent company is now reasonably calculated to lead to
25 admissible information on a Missouri utility. I don't

1 think any courts has -- has held that, that just
2 because you have the same parent that, that means it's
3 relevant in every -- every case.

4 MS. MARTIN: I think that's a
5 misconception of our argument. Our major issue
6 with -- and the reason why we are looking up -- back
7 at APUC is financial reasons. That's why it's 3009
8 and discussed by -- it's questioned by Mr. Murray
9 because of the -- Liberty's and APUC's specific
10 structure. The financial decisions are being made for
11 Liberty and Liberty utilities and Liberty utilities
12 company all the way up at the APUC level, and that's
13 why we are looking for that -- the way that the --
14 APUC is discussing Liberty. And discussing the --
15 the -- the allocation of its financial structures
16 through Liberty and -- or all the way down to Liberty
17 because only Liberty utilities and APUC deals with
18 third-party financial investors, if I am saying that
19 correctly.

20 MR. MURRAY: Yes. I mean, Liberty and
21 Midstates is -- is capitalized by all affiliates
22 (inaudible). I think that's something that Liberty
23 would -- would agree with, and the only access to
24 third-party capital markets is (inaudible) as a
25 finance subsidiary, and this is what they were doing

1 in the past, and they changed but (inaudible)
2 utilities finance (inaudible) is their finance
3 subsidiary, and then APUC acts as the third-party
4 capital market. So while Liberty/Midstates may have
5 its on paper board of directors, the -- they -- they
6 are just reviewing the affiliated financing
7 transactions, and sometimes (inaudible) already
8 matured, because it's basically internal bookkeeping,
9 in my opinion, but the actual true third-party
10 financial transactions occur at the corporate level,
11 and APUC makes the decisions for LUCO (inaudible) as
12 well, as far as, you know, how they're going to go to
13 market or what -- you know, what type of security
14 they're going to issue to market, what balance, et
15 cetera. That's the level at which that occurs.

16 MS. CARTER: And -- AND perhaps, then we
17 would want to issue a data request that asks for
18 financial discussion instead of all board minutes of
19 an ultimate parent, but -- but what we're talking
20 about is a data request asking for literally
21 everything at the parent level.

22 MR. MURRAY: Unfortunately, I think as this
23 discovery conference proves, a lot of times we do
24 disagree as to, you know, what information is
25 ultimately relevant. I mean, we (inaudible) faith and

1 trust in you to pull the relevant which you consider
2 to be the relevant information. And sometimes that
3 hasn't always -- we -- I haven't always -- and it's
4 not just APUC. It's looking at other companies, too,
5 where, you know, maybe evaluation of the regulated
6 utilities, but it's on a consolidated level because
7 that's what the shareholders care about.

8 MS. CARTER: And -- and Dave, that makes
9 total sense, and we'd be happy to look again with --
10 with that in mind for any financial discussions, and I
11 can't say -- Jermaine and I certainly don't have
12 the -- the ability to make a decision sitting right
13 here to say whether or not we have access and can turn
14 them over, but certainly, that's something we could
15 have -- the people who do have access look at and --
16 and let us know if there --

17 MR. MURRAY: (Inaudible) out of the
18 ordinary. I know some of the holding -- other holding
19 companies in Missouri have more concentration in
20 Missouri, but I would point out that -- that, you
21 know, the entire board which has a master pagination
22 of, you know, however many pages of materials were
23 provided in any given board or committee meeting that
24 other Missouri utilities have provided access to the
25 holding company board of director materials and

1 committees. And, so that way we -- you know, we have
2 a comfort level that we are maybe once (inaudible)
3 yeah, I don't count -- (inaudible) Calpico, Calpico.

4 MS. CARTER: Calpico.

5 MR. MURRAY: Calpico.

6 Ms. CARTER: Or at least that's how I say
7 it.

8 MR. MURRAY: I think we had the same issue
9 with (inaudible) Ameren and Ameren Illinois, but I
10 think there was a -- a time when they were looking at
11 the consolidated entities and -- and, so if it just
12 does not just name one specific company, it doesn't
13 mean that it's not relevant.

14 LAW JUDGE HATCHER: Am I picking up -- I
15 definitely pick up on what Liberty's saying, hey, we
16 would be willing to substitute out this. Does OPC
17 counsel and their client, perhaps, want to step in the
18 hall to discuss, if you would prefer to have that or
19 to keep following up on 3009?

20 MS. MARTIN: I think --

21 LAW JUDGE HATCHER: I don't want to push
22 counsel one way or the other, however you guys come
23 out. But I -- I just want to point out that I think I
24 heard Liberty say, we would do this, I guess, a key
25 word search for finance or something along those

1 lines. I have no idea.

2 UNIDENTIFIED MALE: As you said, you may
3 not be privy to do that today.

4 LAW JUDGE HATCHER: Yeah.

5 UNIDENTIFIED MALE: But...

6 MS. CARTER: Yes. Yes. I mean, Jermaine
7 and I don't -- yes. Yeah.

8 MS. MARTIN: Our only concern is that as
9 you can tell with the -- with the privileged log that
10 I've -- that I showed and with other conversations
11 that we've had today, and with the lack of information
12 we've received in the past, it's really hard for us
13 to -- to determine what could or could not be relevant
14 due to the lack of transparency from the company. So
15 in a way -- it's -- I am hesitant to say we could only
16 provide -- or we would be fine with just financial
17 conversations, because if they -- I'm worried that
18 they're going to look up finances and say, well, this
19 is the amount of times that this was mentioned. And,
20 so these are the only pages that are required here.

21 MR. MURRAY: My response to that,
22 unfortunately, would be that you're requesting
23 (inaudible) so but maybe, but.

24 MS. MARTIN: Yeah.

25 MR. MURRAY: That's what I feel (inaudible)

1 going there, too.

2 MS. MARTIN: And, so I -- I think there
3 could be a better way that we could phrase it, but I
4 don't know if we could just say limit it because the
5 issue is the capital structure of the company and the
6 financial issues among the company, then it is -- it's
7 hard for me to say -- because I -- I don't want them
8 to do a word search and say, oh, well, because it's a
9 word search, that's -- that'd be the relevant pages.
10 There may be much like how we discussed how there
11 are -- are issues that could be about
12 Liberty/Midstates where Liberty/Midstates itself is
13 not mentioned, but it is hard to -- to say, these are
14 the words that you can look up, you know, to do it --
15 to do a word search to find and say, oh, well, these
16 are the financial documents that are relevant to this
17 case. I think that is -- that is where it gets hard.
18 How -- how -- how do you accurately and fully express,
19 these are -- this is the information we need, and this
20 is what we need you to look for without exactly
21 knowing what we need to look for.

22 MS. CARTER: And -- and as Dave mentioned
23 earlier, you do have to put some trust in us, and I
24 don't think we've ever been accused before of not
25 being transparent. That's -- that's not usually a --

1 a Liberty thing, but. And I apologize on the
2 privileged log. This is what we use. This is the
3 exact one that Nathan Williams and I have used in --
4 in the past, the exact same format with the exact same
5 basis given, and it wasn't an issue in prior cases.
6 We now know, as of today, that it is an issue for you
7 in this case, so we'll -- we'll give you more on those
8 privileged descriptions. We'll supplement our -- our
9 privileged log. There will have to be some trust. I
10 can say there is jokes in the company, probably in all
11 companies, about how lawyers are not the
12 technologically savvy people. We will be people
13 looking through the board minutes. This will not be a
14 computer review like sometimes we have IT do a search
15 to pull from e-mails, for example, things like that.
16 This -- that would not be the case here. It will be a
17 person reviewing board minutes and -- and deciding
18 what -- what could be relevant, and we -- we always
19 err on the side of making sure you see things. Again,
20 Jermaine and I do not have the ability to say what we
21 can and cannot give. It's a very difficult process to
22 go through to give any Algonquin minutes. Again, it's
23 a publicly traded company. We can't just -- yeah.
24 You can't just be given those out because you can't --
25 you can't disclose information about the -- the

1 parents that isn't publicly disclosed, but. Again, we
2 would confidentially designate and have on-site
3 review, but we will certainly go back through and --
4 and review them all based on the discussion we're
5 having here and that what you're looking for is
6 financing info, discussion, whether or not it uses the
7 word financing.

8 MR. POSTON: If I can respond to this, in
9 the interest of transparency and trust, I think, you
10 know, that trust can go both ways in trusting us to
11 get the board of directors material and not putting in
12 things that are irrelevant. I mean, you know, Dave's
13 going to have to read through a lot of stuff to get
14 everything and -- but we wouldn't put things in -- the
15 testimony that are irrelevant and if -- if we do you
16 can object at that time, and the commission can rule
17 on it. But I think there needs to be trust that, you
18 know, we can handle this material. We're not going
19 to -- there's confidentiality statutes out there. You
20 guys have filed for additional protections. And, so,
21 yeah. This is not stuff that will get released.
22 These are things that we would look through. Dave
23 would pull the things he needs and put it in his
24 testimony, if he wants to do that, so. In the
25 interest of transparency, I would just say, if we can

1 get everything, then there's not that fog of what's
2 out there that we're not getting, that -- that you've
3 deemed irrelevant that we may consider relevant.

4 MS. CARTER: And I totally get what you're
5 saying, Marc. I can tell you that no one's going to
6 ever let -- voluntarily let Jermaine and me produce
7 material on the other utilities. That is their highly
8 sensitive information on, say, wildfire litigation. I
9 mean, that's one that we just know is -- is very
10 sensitive to the company and -- and board discussion.

11 MR. POSTON: And, yeah. If we got a
12 board --

13 MS. CARTER: It can't be relevant here.

14 MR. POSTON: And if we got Board materials,
15 and there was a heading, wildfire discussion, that it
16 was all redacted, we probably wouldn't question you.

17 MS. CARTER: That -- I hear you. I --

18 LAW JUDGE HATCHER: I'm thinking we're
19 close to the end.

20 UNIDENTIFIED MALE: Do we want to have
21 (inaudible) back necessary to discuss?

22 LAW JUDGE HATCHER: That's generally what I
23 was --

24 UNIDENTIFIED MALE: (Inaudible).

25 MS. CARTER: I would say from our end,

1 we've used 3006 and 3009 differently. And I would say
2 we put a pin in it on 3009. Let Jermaine and me go
3 back, talk with folks, and see what we can provide you
4 on 3009. I -- nothing has changed for us on 3006 from
5 our end.

6 LAW JUDGE HATCHER: Is that okay with you
7 on 3009? Yeah. Go ahead.

8 MS. MARTIN: Oh. Yeah. Sorry. I was -- I
9 was looking at Dave to see if what his view was, but
10 if -- if we can have deeper discussions and get --
11 have more conversation about information that Dave can
12 look at regarding those board of directors minutes, I
13 am okay with that.

14 LAW JUDGE HATCHER: Can we get -- I don't
15 want to say quick, but within a week -- an e-mail to
16 OPC saying, here's where we're at, a status report at
17 least, you know?

18 MS. MARTIN: Yes. Yeah.

19 LAW JUDGE HATCHER: 3006 is the strategic
20 review committee. The objections from Liberty seem to
21 center around this is future decision making hasn't
22 been made yet plus the (inaudible). Any last words
23 from OPC?

24 MS. MARTIN: (Inaudible) the -- I would
25 just argue regarding attorney/client privilege, if --

1 if a lot of these decisions are being made regarding
2 the financial to -- you know, movement and -- and the
3 right decisions to make for the selling or keeping of
4 assets, I wouldn't necessarily regard that as a
5 attorney/client privilege just because an attorney is
6 there, and if -- if we already know that there's
7 likely conversations because -- because of the
8 announcement and the imminent failing of -- failing.
9 Selling of assets, there are financial moves being
10 made that will need to be considered during our rate
11 case, but.

12 LAW JUDGE HATCHER: How? How do you plan
13 to consider these possible future things?

14 MS. MARTIN: I'm not planning to consider
15 things. That would be more of a -- that would be more
16 as -- an issue where Dave would -- would step in
17 and --

18 LAW JUDGE HATCHER: Okay. You're Dave's
19 attorney. How is Dave going to consider these future
20 items?

21 MR. POSTON: Can I -- can I jump in here
22 real quick?

23 LAW JUDGE HATCHER: Yes.

24 MR. POSTON: I mean, we're also just
25 relying on their statements that everything in these

1 documents is just future, looking forward to the
2 future discussions. I -- I don't think we really know
3 that unless we see, and there may be a future element
4 in there, but there could be very realtime discussions
5 in -- within those documents.

6 LAW JUDGE HATCHER: Okay. But it's in the
7 future. So what -- what if one of the meetings says,
8 yes, let's sell X, Y, and Z on December 1st, of 2024.
9 How does that play into the rate case?

10 MR. POSTON: It was -- I'm sorry, go ahead.

11 MS. MARTIN: I think it's easy to argue
12 that there are present and past circumstances that
13 created the environment wherein that -- that asset
14 needed to be moved in -- even if an asset is being
15 moved in the future. I think that we will get a
16 more -- a more whole -- I don't want to say wholesome.
17 That's not correct. But --

18 MR. POSTON: Holistic.

19 MS. MARTIN: Holistic view of the state of
20 finances of the company, and the reasons why they're
21 making a decision or possible decisions for the future
22 by looking at both the test year and the present.

23 LAW JUDGE HATCHER: But the standard is
24 potentially leading to admissible evidence. It
25 doesn't need to be admissible, so we're past that, but

1 what I'm asking is, can you respond to the test year
2 and the -- the true update period argument of Liberty?

3 MR. POSTON: (Inaudible) jump in?

4 LAW JUDGE HATCHER: Yep.

5 MR. MURRAY: What I anticipate this
6 strategic review would have -- would have -- there's a
7 reason we're here. That's the reason why as far as,
8 you know, maybe something in past rate cases wasn't
9 pursued as it is now. It's because APUC has financial
10 difficulties. I mean, at the end of 2022 when they
11 announced the surprise of underperformance in their
12 earnings and -- and lower guidance for the future, it
13 had to do with things that were occurring at -- at
14 APUC which included the financing in APUC, but also
15 has to do with some of the underperformance of
16 nonregulated activities. What I anticipate would be
17 there -- there would be a comparing and contrasting
18 of -- of the risk profile of the nonregulated versus
19 the regulated which directly goes to the cost of
20 capital and -- and the assessment of business risk and
21 assessment (inaudible) of capitalization of a hundred
22 percent regulated utility which is what Algonquin is
23 raising. This isn't the first time that a company has
24 said (inaudible) nonregulated activities, we're too
25 much risk, and now we're experiencing that, and it's

1 affecting our cost to capital, so we think the
2 strategic -- best strategic decision is to go with our
3 low risk regulating utilities. And, so that's very
4 much about the risk profile of -- of -- of other
5 operating utilities in the -- on the regulated
6 utilities side, regardless of what their decision is.
7 So, yes, I -- I do think that the strategic review
8 committee -- and I think just by looking at some of
9 those privileged log documents, information
10 (inaudible) is -- is -- is -- I won't go there, but I
11 think we know what it's going to be, and there's a
12 reason why they made that decision. And -- and, so it
13 tests the -- the credibility of, you know, what their
14 rate of return (inaudible) profile is (inaudible)
15 regulating versus -- versus what they -- what they
16 discuss internally. And that's -- that's the
17 relevance of -- of internal evaluation with cost to
18 capital, you know, we're trying to (inaudible) for the
19 variable which is the -- you know, the cost of equity.
20 They've already done that, I imagine, in these -- in
21 these evaluation documents because they have -- in
22 order to determine what they think the estimated value
23 of the regulated utilities as the remaining company
24 is, they have to know what required return they apply
25 to that.

1 LAW JUDGE HATCHER: Any response?

2 MS. CARTER: That was just a whole lot of
3 if and a lot of, basically, just our internal
4 assessment of what could or could not happen or may or
5 may not be. I -- I just -- I'm not sure what to say.
6 That is -- the committee is about something that
7 hasn't occurred yet. My suggestion or what I would
8 offer up is, we can revise our privileged log as -- as
9 a starting point. That -- that could or could not
10 completely resolve this issue if it's -- they're
11 privileged, they're not going to be turned over no
12 matter what the level of protection is. So we can add
13 more information to our 3006 privileged log as well as
14 our 3009 privileged log, and then also we would be
15 happy to notify OPC and staff (inaudible) on the
16 docket, whatever is easiest, whenever there is a
17 public announcement. As -- as Dave mentioned, there
18 was talk at -- at one of the many, I think, of the
19 investor calls that it might happen this year by the
20 end of this calendar year, so you don't have to be
21 looking or be searching to see when that's done as
22 soon as there is an announcement of the decision or
23 a -- a sale (inaudible) we will notify everyone
24 (inaudible) docket, whatever the case may be, if it
25 does happen.

1 MR. POSTON: That doesn't really help for
2 this case, but.

3 LAW JUDGE HATCHER: Yes. Please supplement
4 the privileged logs on both. (Inaudible) 3009 seems
5 taken care of at least for the next week or two. I --
6 I hear Liberty saying they're going to check, they're
7 going to do their part, they're going to keep in
8 contact with OPC even if it's just a -- you know, we
9 went through 500 pages today, and I'm still looking.
10 (Inaudible) I'm looking for some (inaudible). 3006,
11 yes, please update the privileged logs in both cases.
12 I'm going to take that under advisement right now. I
13 don't want to make a oral ruling here especially if it
14 involves two cases. I would like to talk with them a
15 little bit. But I don't know that it necessarily
16 leads to motions and responses either. So I'll take
17 that under advisement for right now.

18 MR. POSTON: Judge, I would ask that
19 (inaudible) rule on it. Just give us an opportunity
20 to file a motion to compel (inaudible) provide more
21 explanation and (inaudible) so (inaudible) in a
22 motion.

23 LAW JUDGE HATCHER: Well, then why don't we
24 skip my step. And you -- we've met the -- the
25 (inaudible) already waived the rule requirements and

1 the procedural order. I think we did the (inaudible).

2 Either way, the official way.

3 MR. POSTON: Gotcha.

4 LAW JUDGE HATCHER: Okay. 3006 OPC is
5 authorized to file, if they so desire, a motion to
6 compel. Okay. We'll go from there.

7 MS. CARTER: And I'm assuming we have the
8 traditional 10 days then to respond?

9 LAW JUDGE HATCHER: Yeah. I was thinking
10 about that, if I just wanted to give you a heads up,
11 are we going to shorten that, because we're in a rate
12 case? Are we not going to shorten that? No. I think
13 we'll just leave it at 10 days.

14 MS. MARTIN: Ten calendar days?

15 LAW JUDGE HATCHER: Yes.

16 MS. MARTIN: I just -- I couldn't remember
17 (inaudible) schedule.

18 MS. CARTER: Ten normal days.

19 MS. MARTIN: Yeah.

20 MS. CARTER: Ten.

21 LAW JUDGE HATCHER: Unless OPC would like
22 it earlier. I'm not as close to this case with the
23 deadlines as I am with other cases. I have sooner
24 deadlines (inaudible) so unless you filing the motion
25 adding 10 days, and then, of course, there's going to

1 be a -- possibly an agenda discussion after that, but.

2 UNIDENTIFIED MALE: Yeah. We'll have to
3 take that into consideration as to when Dave feels he
4 needs it to get it into the testimony in time looking
5 at, you know (inaudible) additional time with
6 commission decisions, so.

7 LAW JUDGE HATCHER: Do you foresee the
8 possibility of wanting a shorter response time than 10
9 days?

10 UNIDENTIFIED MALE: Not at this point.

11 LAW JUDGE HATCHER: If you do, please put
12 it in your motion, and please e-mail to Liberty first
13 because it's so much easier for me to write an order
14 when it says, this counsel contacted the counsel for
15 Liberty, and they said no objection. And I think that
16 would help everybody (inaudible) a little bit. Okay.
17 Boy, this was not (inaudible). Go ahead.

18 MS. ABLIN: We still have another --

19 LAW JUDGE HATCHER: Oh. Oh.

20 MR. STACEY: (Inaudible) issue as well.

21 MS. ABLIN: Yes. So first of all, I will
22 say I was out of the office on Thursday and Friday. I
23 believe some things have been updated, but (inaudible)
24 Ms. Carter, and I also have Amanda McMillan here, and
25 they can let me know what has changed. But our

1 issue -- our -- we have a few DRs, 208, 117, and 25
2 where responses were submitted. Staff had since
3 reached out to the company requesting updates or
4 supplements, and those have not been received, and
5 then we have a very large number of DRs that staff
6 needs an update to that we were hoping to get,
7 according to the procedural schedule, by July 1st, and
8 we still don't have that.

9 UNIDENTIFIED MALE: (Inaudible).

10 MS. CARTER: So, apologize. We have been
11 working directly with -- with staff on all these
12 issues. I would say for your reference, there was no
13 dispute, like we have a dispute here with OPC. This
14 isn't -- none of these are disputed. They're just
15 (inaudible). I would say we have some newer folks on
16 our water case who did not know that all of the DRs
17 needed to be updated at the same time we filed the
18 updated revenue requirement, so. We -- we apologize
19 for that. I think a large chunk of them responses
20 were filed on Friday and still more getting filed this
21 morning. I think it's going to leave a few left and
22 we'll get --

23 UNIDENTIFIED MALE: (Inaudible) right now
24 (inaudible) immediately.

25 MS. CARTER: Okay. And what is that --

1 which DR does that go with? Or is it --

2 UNIDENTIFIED MALE: It's DR. I want to
3 (inaudible).

4 MS. ABLIN: It's -- no. It would be one of
5 the really early ones. I want -- I want to say
6 three --

7 UNIDENTIFIED MALE: (Inaudible) or four.

8 MS. MARTIN: Not three, because three is
9 the organizational --

10 UNIDENTIFIED FEMALE: Maybe two or four.

11 MS. ABLIN: I'm just going to write down
12 general ledger right here. (Inaudible) early one.
13 Okay.

14 UNIDENTIFIED MALE: That's why we were
15 asking for everything for July 1st especially that one
16 because (inaudible).

17 MS. CARTER: Okay.

18 UNIDENTIFIED MALE: Is the 17th too early
19 (inaudible) that was your goal (inaudible) will that
20 suffice?

21 MS. CARTER: I have not been told that the
22 17th isn't working on any of them, so. On a whole lot
23 of them are, there is no update, but we want to
24 confirm. I did not have two or four on my list here
25 that I was checking on, so I can't say on that. But

1 we will -- you'll keep hearing from us.

2 UNIDENTIFIED MALE: Okay. (Inaudible).

3 MS. ABLIN: At this point, yes, but the
4 sooner the better on all of it.

5 UNIDENTIFIED MALE: So deadline round two
6 on, say, Friday then? It gives you a little more time
7 than --

8 MS. ABLIN: On all of them? Or just --

9 UNIDENTIFIED MALE: (Inaudible) updating,
10 yeah.

11 MS. ABLIN: The --

12 UNIDENTIFIED MALE: Would that work?

13 MS. ABLIN: If that works for the others as
14 well for 208, 117 and (inaudible).

15 UNIDENTIFIED MALE: (Inaudible) Friday or
16 today.

17 MS. ABLIN: Okay.

18 UNIDENTIFIED MALE: I think it was today.

19 MS. ABLIN: Okay.

20 UNIDENTIFIED MALE: We've not had time to
21 review any of the information.

22 MS. ABLIN: Okay.

23 MS. CARTER: Right. So there could still
24 be things -- I think Friday is -- is probably safe for
25 us because there's going to be some back and forth

1 maybe.

2 LAW JUDGE HATCHER: Okay. Resolved. Any
3 other issues?

4 UNIDENTIFIED MALE: (Inaudible) Webex.
5 (Inaudible).

6 MS. MARTIN: Jim Fischer and someone who I
7 can't see because my eyes are bad.

8 UNIDENTIFIED FEMALE: You can read
9 (inaudible).

10 UNIDENTIFIED MALE: We need a clock over
11 there.

12 (Inaudible conversation.)

13 LAW JUDGE HATCHER: (Inaudible) you're both
14 muted right now. Star six, if you'd like to unmute.
15 But we're getting ready to adjourn. Do you have any
16 issues that you would like to bring up?

17 MS. CARTER: If they're still paying
18 attention.

19 LAW JUDGE HATCHER: You have a few more
20 seconds. I'll take that as a no. Mr. Fischer?

21 MR. FISCHER: I have nothing, no. Thank
22 you.

23 LAW JUDGE HATCHER: Thank you, sir.
24 Excellent. We're adjourned.

25 UNIDENTIFIED MALE: Thank you.

1 MS. CARTER: I didn't even know we had Jim
2 on there.

3 (Inaudible conversation.)

4 MS. MARTIN: Do you want me to hit
5 something here?

6 (Audio ended.)

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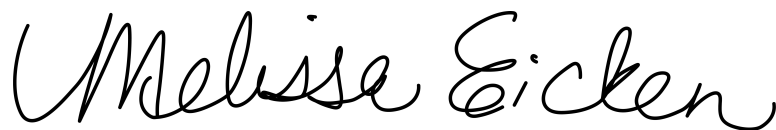
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20
21
22
23
24 Date: 7/30/2024
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