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BEFORE THE PUBLIC SERVICE COMMISSION

STATE OF MISSOURI

TRANSCRIPT OF PROCEEDINGS

LOCAL PUBLIC HEARING

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

Thursday, September 26, 2024  
12:54 p.m. - 1:15 p.m.

WebEx

VOLUME 10  
Pages 1 - 18

CHARLES HATCHER, Presiding  
SENIOR REGULATORY LAW JUDGE

KAYLA HAHN, Chair,  
MAIDA J. COLEMAN,  
JASON R. HOLSMAN,  
GLEN KOLKMEYER,  
JOHN MITCHELL,  
COMMISSIONERS

Stenographically Reported By:  
Beverly Jean Bentch, RPR, CCR No. 640

Job No. 173881

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3 Public Service Commission:

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1 The following proceedings began at 12:54 p.m.:

2 JUDGE HATCHER: Good afternoon. Ms. Bentch,  
3 let's go ahead and go on the record. First, I would ask  
4 that everyone mute themselves unless they are speaking.  
5 That will cut down on the noise level and also prevent  
6 audio feedback. To unmute yourself if you're on a  
7 telephone, it's star 6.

8 Today for the record is September 26, 2024,  
9 and the Missouri Public Service Commission has set this  
10 time for a local public hearing to give members of the  
11 public a chance to comment about Liberty's general rate  
12 increase application, and that is File No. GR-2024-0106.

13 The Commission regulates the rates charged by  
14 public utility companies in Missouri to ensure that  
15 those rates are just and reasonable. The Commission  
16 also regulates the quality of service and safety of the  
17 operations of public utilities. There are five  
18 Commissioners. They are appointed by the Governor and  
19 confirmed by the Senate. The Commission employs a staff  
20 of engineers, accountants, attorneys, financial analysts  
21 and other specialists in the field of utility  
22 regulation.

23 My name is Charles Hatcher, and I'm the  
24 Regulatory Law Judge that will preside over this  
25 hearing. With me today are Chair Kayla Hahn,

1 Commissioner Maida Coleman, Commissioner Jason Holsman,  
2 Commissioner Glen Kolkmeyer and Commissioner John  
3 Mitchell. The Commissioners have not made any decisions  
4 in this case and therefore they cannot answer any  
5 questions today because they do have to remain impartial  
6 until after all of the evidence is presented.

7 Are there any opening remarks from our  
8 Commissioners?

9 CHAIR HAHN: Thank you, Judge Hatcher. Chair  
10 Hahn. I just want to take a minute to thank those that  
11 have signed up to testify today. I know you're taking  
12 time out of your schedule on what is a beautiful day  
13 outside, and I want to thank our staff who continue to  
14 be engaged in local public hearings in this case and I  
15 look forward to hearing the comments. And I know that  
16 we have several Commissioners on the line and I know  
17 that they share similar sentiments. So appreciate  
18 everyone being here and look forward to the comments  
19 provided today. Thank you.

20 JUDGE HATCHER: Thank you, Chair. Are there  
21 any other Commissioners that would like to make some  
22 opening remarks? All right. Hearing none. Let's turn  
23 to our attorneys.

24 For Liberty, would their counsel please  
25 introduce themselves. Star 6 to unmute if you're on the

1 phone.

2 MS. GRUBBS: Good afternoon. This is Jermaine  
3 Grubbs. I'm a Director of Legal Services for Liberty  
4 Utilities Central Region appearing on behalf of Liberty  
5 Utilities (Midstates Natural Gas) Corporation doing  
6 business as Liberty.

7 JUDGE HATCHER: Thank you, Ms. Grubbs. And  
8 for the Commission Staff if you'd please introduce  
9 yourself.

10 MR. STACEY: Scott Stacey, Deputy Staff  
11 Counsel representing Staff, 200 Madison Street,  
12 Jefferson City, Missouri 65101.

13 JUDGE HATCHER: Thank you. And for the Office  
14 of the Public Counsel.

15 MS. MARTIN: Hi there. This is Anna Martin.  
16 I am the Associate Attorney representing the Office of  
17 the Public Counsel.

18 JUDGE HATCHER: Thank you. The process for  
19 this hearing will be to call the names that have been  
20 registered to testify at this hearing in the order that  
21 they register.

22 I will, after those names are called, give an  
23 opportunity for anyone else who is in attendance who  
24 would like to testify today. When I do call your name,  
25 please go ahead and unmute yourself. If you're on a

1 phone, again, that is star 6. I will then place you  
2 under oath and ask you to state and spell your name.  
3 That will be for our court reporter. And then you can  
4 offer your comments to the Commission.

5 I'd like to also restate what I stated when I  
6 first came into our WebEx hearing and that is that  
7 there's a chat function in WebEx. That is not part of  
8 the record. That will not be submitted to the  
9 Commissioners. So if you have been in the chat function  
10 and you still want to testify, you'll need to go ahead  
11 and let us know and we can put you under oath and on the  
12 record.

13 With that, my first name on the list is Jan  
14 Dearing. If Jan Dearing could unmute, that's star 6  
15 again, and go ahead and speak up so that your icon pops  
16 to the front of our WebEx screen. I'll ask one more  
17 time, Jan Dearing. Okay. I'll come back and ask for  
18 Jan Dearing again in a minute.

19 Our next name is Elizabeth Bridges. Elizabeth  
20 Bridges. If you're on the line, please unmute yourself.  
21 You can press star 6 if you're on a phone.

22 Okay. I'll go ahead and open it up to anyone  
23 who is in attendance that would like to offer their  
24 comments. This is a good time to give a couple of  
25 pieces of information to everyone. We will be limiting

1 testimony to five minutes so that everyone has a chance  
2 to testify.

3           And also -- Well, again, any comments that you  
4 made in the question and answer portion, I know it can  
5 be a little confusing, but that is not part of the  
6 record. So the Commissioners and myself will not have  
7 any opportunity to read over what was asked or any of  
8 the answers that were given in the Q&A. So if you would  
9 still like to make comments, you'll need to do that on  
10 the record and under oath. Would anyone like to go  
11 ahead and make comments that had not preregistered?  
12 Just go ahead and unmute yourself and speak up.

13           Again, it's star 6 to unmute if you're on a  
14 phone.

15           MS. SHEBOSKY AKEN: Yes.

16           JUDGE HATCHER: Yes. Who is that?

17           MS. SHEBOSKY AKEN: Hi. My name is Megan. I  
18 live in Malden, Missouri, down in the Bootheel. With  
19 this increase, my rate would be near doubling a month.  
20 Especially in the summertime my rates I usually only pay  
21 the base rate. So that would be going up \$16 a month  
22 almost basically doubling my rate. I completely  
23 understand if costs -- Yes.

24           JUDGE HATCHER: I'm sorry to interrupt. I  
25 need to swear you in first.



1 MS. SHEBOSKY AKEN: Gotcha.

2 JUDGE HATCHER: I understand. Would you  
3 please state and spell your full name for us.

4 MS. SHEBOSKY AKEN: Sure. It's Megan Shebosky  
5 Aken. My first name is M-e-g-a-n. My last name is  
6 spelled S-h-e-b-o-s-k-y. And then Aken, A-k-e-n.  
7 Sorry. It's long.

8 JUDGE HATCHER: No, I understand. Thank you,  
9 Ms. Shebosky Aken. I'm going to swear you in now. Do  
10 you solemnly swear or affirm that the testimony you are  
11 about to give will be the truth, the whole truth and  
12 nothing but the truth?

13 MS. SHEBOSKY AKEN: Yes, I do.

14 JUDGE HATCHER: Thank you. And please, I  
15 didn't mean to interrupt. Please go ahead and proceed.

16 MS. SHEBOSKY AKEN: Oh, no, sorry. Totally my  
17 fault. I was looking at the profit and loss, the annual  
18 report and everything while you were talking. Sorry.  
19 So I live down in the Bootheel in Malden, Missouri.

20 Right now during the summertime especially the  
21 rate that I pay for gas is usually only the base rate,  
22 because you don't use that much in the summertime. So  
23 my rates will effectively be almost doubling for the  
24 summertime, and I'm not even sure how much they'll go up  
25 in the wintertime. I completely understand if costs

1 need to go up for legitimate reasons, but C-suite level  
2 executives making millions and millions and millions of  
3 dollars and the company profits skyrocketing is not a  
4 legitimate reason for increase. Greed is not a  
5 legitimate reason for an increase. Especially when we  
6 have no choice in who our gas provider is.

7 I only have this one option. It is  
8 monopolized in my area and I assume most areas. Looking  
9 at the annual report from Algonquin last year, I'm  
10 seeing that the adjusted net earnings for 2023 were  
11 \$115.5 million. If they're profiting that much, they do  
12 not need to increase our rates. That's the end of my  
13 statement. Thank you so much.

14 JUDGE HATCHER: Thank you, Ms. Shebosky Aken.  
15 I appreciate your comments. Do any Commissioners have  
16 any questions for Ms. Shebosky Aken? Thank you, ma'am.  
17 You are excused.

18 Are there any other witnesses that would like  
19 to offer their testimony today?

20 MR. AKEN: Yeah, I'd like to as well.

21 JUDGE HATCHER: Thank you. Would you please  
22 go ahead and state and spell your name for our court  
23 reporter?

24 MR. AKEN: Yeah, of course. My name is Kyle  
25 Aken spelled K-y-l-e A-k-e-n. You just heard from my

1 wife. We both live in Malden, Missouri, yeah. And let  
2 me know when you guys are ready.

3 JUDGE HATCHER: Sorry, Mr. Aken. I didn't  
4 catch that last part.

5 MR. AKEN: I was just saying let me know when  
6 I should proceed with my statement.

7 JUDGE HATCHER: Okay. Let me go ahead and  
8 swear you in. Do you solemnly swear or affirm that the  
9 testimony you are about to give will be the truth, the  
10 whole truth and nothing but the truth?

11 MR. AKEN: As far as I know, yes.

12 JUDGE HATCHER: Thank you. Please go ahead.

13 MR. AKEN: Okay. So I've only briefly been  
14 able to look at the financials of this company, but I  
15 notice that I've been looking across the past five  
16 years, or six years, because it's the most relevant  
17 since the last hike. I noticed in 2020 they had a net  
18 earnings of half a billion dollars, which are earnings  
19 attributed to shareholders. I looked across all of the  
20 years and it seems like the average earnings is around  
21 \$300 billion or so over those six years for the company.

22 So it doesn't appear to me that they're  
23 struggling financially. I did notice in 2022 they had a  
24 loss of seventy some million dollars, but other than  
25 that they've made significant income for the past six

1 years. So I would really like to, and I think everyone  
2 deserves to know like why haven't they been more  
3 transparent with, you know, why aren't there  
4 shareholders here speaking, why aren't they providing  
5 financial information, why is it so difficult to  
6 ascertain like who they are as a subsidiary and who is  
7 the parent controlling company. These are all things  
8 that I think would be very relevant to this meeting and  
9 I'm just curious there seems to be a lack of  
10 transparency on the part of the company.

11 And these rate hikes are pretty significant  
12 for most of us. I think I speak for -- I can safely  
13 assume I speak for most of us when I feel like they  
14 haven't at least thus far provided enough information  
15 that would justify a hike. That's all I have for now.

16 JUDGE HATCHER: All right. Thank you,  
17 Mr. Aken. Are there any Commissioner questions for  
18 Mr. Aken? Okay. Hearing none. I'll return to our  
19 witness list before I open it up again to those in  
20 attendance. Is there a Jan Dearing on the line, Jan  
21 Dearing? That's star 6 to unmute if you're calling in  
22 from a phone. Okay. Hearing none.

23 MS. DEARING: Hello.

24 JUDGE HATCHER: Sorry. Go ahead.

25 MS. DEARING: Hello. This is Jan F. Dearing.

1 JUDGE HATCHER: Yes, Ms. Dearing. Let me go  
2 ahead and swear you in. Do you solemnly swear or affirm  
3 that the testimony you're about to give will be the  
4 truth, the whole truth and nothing but the truth?

5 MS. DEARING: Yes.

6 JUDGE HATCHER: Thank you. If you could  
7 please state and spell your name for our court reporter.

8 MS. DEARING: Jan F. Dearing. J-a-n, F as in  
9 Frank, Dearing, D-e-a-r-i-n-g.

10 JUDGE HATCHER: Thank you. And please go  
11 ahead.

12 MS. DEARING: Okay. I would like to state as  
13 a senior citizen it is hard to keep up with the  
14 increases everyone wants to make and as others have  
15 mentioned, you know, when you're on the higher end of  
16 these people making the money they don't seem to  
17 understand that when a senior citizen is on a fixed  
18 income these increases really do hit our pockets hard.  
19 So it would be well noted if the increases weren't so  
20 drastic at a time and take us into consideration that  
21 most of us are already struggling without having  
22 increases made like this.

23 JUDGE HATCHER: Okay. Thank you, Ms. Dearing.  
24 Are there any Commissioner questions for Ms. Dearing?

25 All right. Hearing none. I'll move to the

1 next name that we had on our registered list. Elizabeth  
2 Bridges. Is there an Elizabeth Bridges on the line?  
3 That will be star 6 to unmute if you're on a phone.

4 Okay. Hearing no response, we'll go back to  
5 everyone else in our WebEx room. Is there anyone else  
6 who would like to offer their comments to the  
7 Commissioners? Okay. I'll ask again. This will be the  
8 end of the hearing right after this. Are there any  
9 other witnesses who would like to testify today and give  
10 their comments to the Commission?

11 MR. ENYART: Yes.

12 JUDGE HATCHER: Yes. Please go ahead and  
13 state your name.

14 MR. ENYART: My first name -- hello?

15 JUDGE HATCHER: Yes, go ahead, sir.

16 MR. ENYART: Yes. My name is Doug Enyart.  
17 First name is easy, D-o-u-g, Enyart, E-n-y-a-r-t.

18 JUDGE HATCHER: Let me swear you in,  
19 Mr. Enyart. Do you solemnly swear or affirm that the  
20 testimony you're about to give will be the truth, the  
21 whole truth and nothing but the truth?

22 MR. ENYART: I do.

23 JUDGE HATCHER: Thank you. Please go ahead  
24 with your comments.

25 MR. ENYART: Okay. I'm president of the board

1 of a small water company -- or water district in  
2 Southeast Missouri. We had our last rate increase three  
3 years ago. The way we go about that is that we have a  
4 third party, which is Missouri Rural Water Association,  
5 do a financial analysis to help us determine how much we  
6 need to raise the rates.

7 Okay. So that was three years ago. We just  
8 received the analysis for this year. We know we're  
9 going to have to raise rates. But that's three years,  
10 three years apart.

11 Now, Liberty has already told us that it's  
12 been six years since they imposed a rate increase, and  
13 by the time it's all said and done and imposed that will  
14 be more like seven years. In my opinion, that's  
15 irresponsible. And overall with such a huge proposed  
16 increase, I can only lay that down in two words. That  
17 would be gross mismanagement. That is my testimony.

18 JUDGE HATCHER: Thank you, Mr. Enyart. I  
19 appreciate that. Are there any Commissioner questions  
20 for Mr. Enyart?

21 All right. Hearing none. I think we had one  
22 other witness who was wanting to testify. Again, that's  
23 star 6 to unmute. Go ahead and tell us your name.

24 Okay. I may have been mistaken on that. I'll call one  
25 more time for witnesses and then that will be the end of

1 our hearing. We will close it down.

2 Are there any other persons in attendance who  
3 would like to testify and give their comments to the  
4 Commission? It's star 6 to unmute if you're on a phone.

5 Okay. Hearing none, I'll ask for any closing  
6 comments from the Commissioners. Do any Commissioners  
7 want to make any closing comments?

8 CHAIR HAHN: Chair Hahn.

9 COMMISSIONER KOLKMEYER: Yes, Judge.

10 CHAIR HAHN: Go ahead, Commissioner Kolkmeier.  
11 Do you want to take it for all of us?

12 COMMISSIONER KOLKMEYER: I will, yes. Thank  
13 you, Chair. On behalf of all the Commissioners, I want  
14 to thank everyone that took their time out to testify  
15 today. We really appreciate your testimony and we will  
16 take this all into consideration. So thanks again.  
17 Thanks, Judge Hatcher.

18 JUDGE HATCHER: Thank you, Commissioner  
19 Kolkmeier. Any other Commissioners with closing  
20 remarks?

21 Okay. I would like to echo Commissioner  
22 Kolkmeier's gratitude for everyone showing up today over  
23 their lunch hour. If you do have additional comments,  
24 you know somebody who could not be present to comment,  
25 please, you can still make comments on this case by



1 going to the Public Service Commission's website. That  
2 website is psc.mo.gov and in the upper right-hand corner  
3 of that website is a link that says submit comments.  
4 Just make sure to include the case number for this case  
5 and that is GR, and that stands for gas rate,  
6 GR-2024-0106. And you have also heard from the Office  
7 of the Public Counsel in the question and answer session  
8 today. If you have any follow up questions for them,  
9 you can email them at mo as in Missouri,  
10 mopco@opc.mo.gov. Again, that is mopco@opc.mo.gov.

11 I want to thank everyone for being here today,  
12 counsel and Commissioners. This hearing is now  
13 adjourned and we're off the record. Thank you everyone.  
14 Have a good day.

15 (WHEREUPON, the proceedings concluded at 1:15  
16 p.m.)

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## CERTIFICATE OF REPORTER

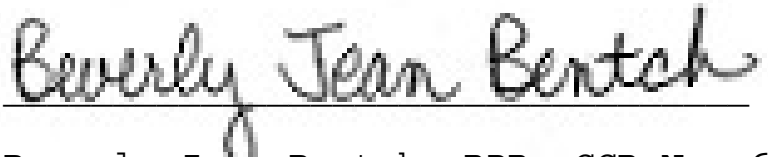
STATE OF MISSOURI )

COUNTY OF COLE )

I, Beverly Jean Bentch, RPR, CCR No. 640, do hereby certify that I was authorized to and did stenographically report the foregoing Public Service Commission Local Public Hearing and that the transcript, pages 1 through 17, is a true record of my stenographic notes.

I FURTHER CERTIFY that I am not a relative, employee, attorney, or counsel of any of the parties, nor am I a relative or counsel connected with the action, nor am I financially interested in the action.

Dated this 8th day of October, 2024.



Beverly Jean Bentch, RPR, CCR No. 640

<hr/> <p style="text-align: center;"><b>\$</b></p> <hr/> <p><b>\$115.5</b> 10:11</p> <p><b>\$16</b> 8:21</p> <p><b>\$300</b> 11:21</p> <hr/> <p style="text-align: center;"><b>1</b></p> <hr/> <p><b>12:54</b> 4:1</p> <p><b>1:15</b> 17:15</p> <hr/> <p style="text-align: center;"><b>2</b></p> <hr/> <p><b>200</b> 6:11</p> <p><b>2020</b> 11:17</p> <p><b>2022</b> 11:23</p> <p><b>2023</b> 10:10</p> <p><b>2024</b> 4:8</p> <p><b>26</b> 4:8</p> <hr/> <p style="text-align: center;"><b>6</b></p> <hr/> <p><b>6</b> 4:7 5:25 7:1,14, 21 8:13 12:21 14:3 15:23 16:4</p> <p><b>65101</b> 6:12</p> <hr/> <p style="text-align: center;"><b>A</b></p> <hr/> <p><b>A-K-E-N</b> 9:6 10:25</p> <p><b>accountants</b> 4:20</p> <p><b>additional</b> 16:23</p> <p><b>adjourned</b> 17:13</p> <p><b>adjusted</b> 10:10</p> <p><b>affirm</b> 9:10 11:8 13:2 14:19</p> <p><b>afternoon</b> 4:2 6:2</p> <p><b>ahead</b> 4:3 6:25</p>	<p>7:10,15,22 8:11, 12 9:15 10:22 11:7,12 12:24 13:2,11 14:12,15, 23 15:23 16:10</p> <p><b>Aken</b> 8:15,17 9:1, 4,5,6,9,13,16 10:14,16,20,24,25 11:3,5,11,13 12:17,18</p> <p><b>Algonquin</b> 10:9</p> <p><b>analysis</b> 15:5,8</p> <p><b>analysts</b> 4:20</p> <p><b>Anna</b> 6:15</p> <p><b>annual</b> 9:17 10:9</p> <p><b>answers</b> 8:8</p> <p><b>appearing</b> 6:4</p> <p><b>application</b> 4:12</p> <p><b>appointed</b> 4:18</p> <p><b>area</b> 10:8</p> <p><b>areas</b> 10:8</p> <p><b>ascertain</b> 12:6</p> <p><b>Associate</b> 6:16</p> <p><b>Association</b> 15:4</p> <p><b>assume</b> 10:8 12:13</p> <p><b>attendance</b> 6:23 7:23 12:20 16:2</p> <p><b>Attorney</b> 6:16</p> <p><b>attorneys</b> 4:20 5:23</p> <p><b>attributed</b> 11:19</p> <p><b>audio</b> 4:6</p> <p><b>average</b> 11:20</p> <hr/> <p style="text-align: center;"><b>B</b></p> <hr/> <p><b>back</b> 7:17 14:4</p>	<p><b>base</b> 8:21 9:21</p> <p><b>basically</b> 8:22</p> <p><b>beautiful</b> 5:12</p> <p><b>began</b> 4:1</p> <p><b>behalf</b> 6:4 16:13</p> <p><b>Bentch</b> 4:2</p> <p><b>billion</b> 11:18,21</p> <p><b>board</b> 14:25</p> <p><b>Bootheel</b> 8:18 9:19</p> <p><b>Bridges</b> 7:19,20 14:2</p> <p><b>briefly</b> 11:13</p> <p><b>business</b> 6:6</p> <hr/> <p style="text-align: center;"><b>C</b></p> <hr/> <p><b>C-SUITE</b> 10:1</p> <p><b>call</b> 6:19,24 15:24</p> <p><b>called</b> 6:22</p> <p><b>calling</b> 12:21</p> <p><b>case</b> 5:4,14 16:25 17:4</p> <p><b>catch</b> 11:4</p> <p><b>Central</b> 6:4</p> <p><b>Chair</b> 4:25 5:9,20 16:8,10,13</p> <p><b>chance</b> 4:11 8:1</p> <p><b>charged</b> 4:13</p> <p><b>Charles</b> 4:23</p> <p><b>chat</b> 7:7,9</p> <p><b>choice</b> 10:6</p> <p><b>citizen</b> 13:13,17</p> <p><b>City</b> 6:12</p> <p><b>close</b> 16:1</p>	<p><b>closing</b> 16:5,7,19</p> <p><b>Coleman</b> 5:1</p> <p><b>comment</b> 4:11 16:24</p> <p><b>comments</b> 5:15, 18 7:4,24 8:3,9,11 10:15 14:6,10,24 16:3,6,7,23,25 17:3</p> <p><b>Commission</b> 4:9, 13,15,19 6:8 7:4 14:10 16:4</p> <p><b>Commission's</b> 17:1</p> <p><b>Commissioner</b> 5:1,2 12:17 13:24 15:19 16:9,10,12, 18,21</p> <p><b>Commissioners</b> 4:18 5:3,8,16,21 7:9 8:6 10:15 14:7 16:6,13,19 17:12</p> <p><b>companies</b> 4:14</p> <p><b>company</b> 10:3 11:14,21 12:7,10 15:1</p> <p><b>completely</b> 8:22 9:25</p> <p><b>concluded</b> 17:15</p> <p><b>confirmed</b> 4:19</p> <p><b>confusing</b> 8:5</p> <p><b>consideration</b> 13:20 16:16</p> <p><b>continue</b> 5:13</p> <p><b>controlling</b> 12:7</p> <p><b>corner</b> 17:2</p> <p><b>Corporation</b> 6:5</p> <p><b>costs</b> 8:23 9:25</p>
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