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(Starting time of the hearing: 6:32 p.m.)

REGULATORY LAW JUDGE SEYER: Let's go on the record. Today is Monday, April 14th, 2025. The time is 6:30 p.m. My name is Ken Seyer. I'm a regulatory law judge with the Missouri Public Service Commission, and I will preside over this portion of the hearing tonight.

The Commission has set this time for a local public hearing here at the Osage Center in Cape Girardeau to give members of the public a chance to comment about Ameren Missouri's application to adjust its natural gas rates. It is Commission file GR-2024-0369.

The Commission regulates the rates charged by public utility companies in Missouri to ensure that those rates are just and reasonable. The Commission also regulates the quality of service and safety of the operation of public utilities. The Commission is composed of five commissioners, however, there are currently -- there currently is an unfilled vacancy on the Commission, so there are currently four commissioners. The commissioners are appointed by the governor and

1 confirmed by the Senate. The Commission
2 employs a staff of engineers, accountants,
3 attorneys, financial analysis and other
4 specialists in the field of utility regulation.

5 With me this evening is Commissioner Maida
6 Coleman. Here representing all the
7 commissioners. The commissioners have not made
8 any decisions in this case and cannot answer
9 any questions today because they have to remain
10 impartial until after all the evidence is
11 presented at the evidentiary hearing in this
12 matter, that is currently scheduled to take
13 place beginning June 9th. Commissioner
14 Coleman, at this time, would you like to make
15 opening remarks?

16 COMMISSIONER COLEMAN: Thank you, Judge,
17 I do. Good evening, everyone. Thank you so
18 much for being here this evening. As the judge
19 put it, there are four current commissioners.
20 I am that one that lives closest to you in St.
21 Louis being originally from Sikeston, Missouri,
22 born and raised here, so I'm always happy to
23 find an excuse to come near home. I actually
24 was home in Sikeston on Saturday for a birthday
25 party and back home and now back down today.

1 So, it's always a pleasure to be in a room with
2 southwest Missourians. I would like to say
3 thank you to those of you who have come to
4 learn more about this case that we will hear.
5 I appreciate the fact that you are interested,
6 and that you would like to voice your opinions
7 and give us information about your feelings
8 regarding what we will hear, and the evidence
9 that we will take to make a decision.

10 I am here on behalf of the chairwoman of
11 the Public Service Commission, Chairwoman Kayla
12 Hahn. She, and Commissioners Mitchell and
13 Kolkmeyer, although not here in person tonight,
14 will have an opportunity to review the
15 comments, the testimony provided, so that a
16 decision can be made once all the evidence is
17 in. So, those of who you have signed up to
18 testify tonight, we appreciate your input and
19 appreciate you taking the time to come out on
20 your Monday evening. Thank you. Thank you,
21 Judge.

22 REGULATORY LAW JUDGE SEYER: Thank you,
23 Commissioner. There are attorneys here tonight
24 representing the parties in this matter. So,
25 for the record, would each of you identify

1 yourselves and state which party you're
2 representing, beginning with Ameren Missouri.

3 MR. BYRNE: Thank you, Judge. My name is
4 Tom Byrne. I'm representing Ameren Missouri.
5 My address is 5330 Tamm Avenue, St. Louis,
6 Missouri 63109.

7 REGULATORY LAW JUDGE SEYER: Thank you.
8 And for the staff of the commissioner.

9 MR. STACEY: Scott Stacey, representing
10 the staff. I'm with the staff's counsel
11 office. My address is 200 Madison Street,
12 Jefferson City 65101.

13 REGULATORY LAW JUDGE SEYER: Thank you.
14 For the office of the Public Counsel.

15 MS. MARTIN: My name is Anna Martin. I'm
16 the associate attorney with the Office of the
17 Public Counsel, and I believe our address is on
18 file.

19 REGULATORY LAW JUDGE SEYER: All right,
20 thank you. The way we'll proceed tonight will
21 be to call the names listed on the sign-up
22 sheet, there are, at this point, two people
23 that have signed up. When I call your name,
24 please step up to the microphone. I'll place
25 you under oath and ask you to state and spell

1 your name and then you can offer your comments
2 to the Commission. Once you finish your
3 comments, if you'll please remain at the
4 microphone in case there are questions from the
5 commissioners or the attorneys for the parties.
6 So, the first name on the list is Mary
7 Waggener?

8 MS. WAGGENER: Yes, you are.

9 REGULATORY LAW JUDGE SEYER: Okay.

10 MS. WAGGENER: And it's M-a-r-y, Mary,
11 W-a-g-g-e-n-e-r.

12 REGULATORY LAW JUDGE SEYER: All right.

13 (Mary Waggener sworn.)

14 MS. WAGGENER: As I indicated previously
15 in the question and answer session, my concern
16 is that the little gal and guy in Missouri is
17 going to be affected extremely since we've had
18 interest rates -- the inflation and interest
19 rates increasing, and there's a lot of people
20 hurting, right. And I -- my comments during
21 the question and answer was it just -- it's
22 crazy to me that granted the large umbrella
23 Ameren is increasing their stock dividends, and
24 they've done it for 12 years; and in the
25 last -- in March of this year, they gave an --

1 increased their stock dividend by approximately
2 six, which makes it an annualized rate of \$2.84
3 per share with 21 -- if I'm reading my
4 handwriting correctly, 24.1 million shares
5 outstanding at the end of last year. That
6 means that they paid a dividend in March of
7 \$749,760,000. Now, granted Ameren Missouri is
8 just a part of that. But it's really hard for
9 some of us to understand, okay, they want to
10 increase our rates but here -- and I know that
11 they need people to buy their stocks, so they
12 could make investments in their company to, you
13 know, spend money, you know, to increase gas
14 and electrical. But you're hurting the little
15 guy and gal by making them pay higher rates,
16 when -- you know, and I understand that
17 businesses there's a reason they had, you know,
18 don't have to pay as much households, you know.

19 They're the driving engines of, you know,
20 our economy; but at the same time, us little
21 guys are getting killed right now. So, I just
22 have a hard time with them paying higher
23 dividends and then asking to you increase our
24 rates, I have a hard time accepting it.

25 REGULATORY LAW JUDGE SEYER: All right,

1 are there any questions for Ms. Waggener? All
2 right, thank you. And then the next name on
3 the list is Jackie Rickard. Thank you. Would
4 you raise your right hand, please?

5 (Jackie Rickard sworn.)

6 REGULATORY LAW JUDGE SEYER: Could you
7 state and spell your name, please?

8 MS. RICKARD: Jackie, J-a-c-k-i-e,
9 R-i-c-k-a-r-d.

10 REGULATORY LAW JUDGE SEYER: Okay, go
11 ahead.

12 MS. RICKARD: My statement is pretty
13 brief. I just wanted to point out the fact a
14 study by Haas Berkley, just last year, had
15 highlighted the point that increased rates of
16 utilities only cause more requests for capital
17 to be invested more in. So, it's only
18 cyclical. So, the more you increased the
19 rates, it seems like they just want more money
20 for the shareholders. Continuous raises year
21 over year for the customers just make it more
22 difficult to pay the bills, and especially with
23 the pending tariffs, so to speak, that might
24 ensue, it would be crushing for businesses and
25 customers, alike. It's just unreasonable, and

1 the utility is a basic human need instead of a
2 place where profit to crush your customers; and
3 I think it that shows, especially with the
4 amount of disconnections that have been going
5 out continuously. That's it.

6 REGULATORY LAW JUDGE SEYER: All right,
7 and Ms. Rickard, that study was by who?

8 MS. RICKARD: Haas Berkley.

9 REGULATORY LAW JUDGE SEYER: How do you
10 spell that? Do you know?

11 MS. RICKARD: H-a-a-s, B-e-r-k-l-e-y.

12 REGULATORY LAW JUDGE SEYER: Thank you.
13 Are there any questions? All right, thank you.
14 Is there anyone else that would like to provide
15 testimony tonight?

16 MS. MARTIN: Judge Seyer, can I can make a
17 comment for --

18 REGULATORY LAW JUDGE SEYER: Sure.

19 MS. MARTIN: Ms. Rickard, again, I just
20 wanted to let you know that, again, my card is
21 up here, so if you would like to just send me
22 an e-mail about that study and things like
23 that, that would be really helpful, thanks.

24 REGULATORY LAW JUDGE SEYER: All right, if
25 there -- if there's anyone who happens to be

1 watching the hearing this evening and would
2 like to make comments or if anyone who was here
3 tonight who would like to submit written
4 comments, you can go to the Public Service
5 Commission website. That's PSC.mo.gov, and on
6 the home page, there is a link titled Submit
7 Comments. You can click on that link, submit
8 your comments; but if you would, reference this
9 case number again, GR-2024-0369. Commissioner
10 Coleman, any further comments?

11 COMMISSIONER COLEMAN: I'd like to thank
12 you all for being here tonight. Especially
13 Ms. Rickard and Ms. Waggener. Thank you for
14 your comments. We appreciate you taking the
15 time to be here. Thank you, Judge.

16 REGULATORY LAW JUDGE SEYER: All right,
17 thank you. And with that, I'll adjourn the
18 hearing, and we'll go off the record.

19 (Ending time of the hearing: 6:43 p.m.)
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1 I, Colin Wallis, in and for the State of
2 Missouri do hereby certify that the witness
3 whose testimony appears in the foregoing
4 Examination Under Oath was duly sworn by me;
5 that the testimony of the said witness was
6 taken by me to the best of my ability and
7 thereafter reduced to typewriting under my
8 direction; that I am neither counsel for,
9 related to, nor employed by any of the parties
10 to the action in which this examination was
11 taken, and further that I am not relative or
12 employee of any attorney or counsel employed by
13 the parties thereto, nor financially or
14 otherwise interested in the outcome of the
15 action.

16 Colin Wallis

17 within and for the State of Missouri
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\$	adjust 2:13	Byrne 5:3,4	composed 2:21
\$2.84 7:2	affected 6:17	C	concern 6:15
\$749,760,000 7:7	ahead 8:11	call 5:21,23	confirmed 3:1
1	alike 8:25	Cape 2:11	Continuous 8:20
12 6:24	Ameren 2:12 5:2,4 6:23 7:7	capital 8:16	continuously 9:5
14th 2:4	amount 9:4	card 9:20	correctly 7:4
2	analysis 3:3	case 3:8 4:4 6:4 10:9	counsel 5:10,14, 17
200 5:11	Anna 5:15	Center 2:10	crazy 6:22
2025 2:4	annualized 7:2	chairwoman 4:10, 11	crush 9:2
21 7:3	application 2:13	chance 2:12	crushing 8:24
24.1 7:4	appointed 2:25	charged 2:15	current 3:19
5	approximately 7:1	City 5:12	customers 8:21, 25 9:2
5330 5:5	April 2:4	click 10:7	cyclical 8:18
6	associate 5:16	closest 3:20	D
63109 5:6	attorney 5:16	Coleman 3:6,14, 16 10:10,11	decision 4:9,16
65101 5:12	attorneys 3:3 4:23 6:5	comment 2:12 9:17	decisions 3:8
6:30 2:5	Avenue 5:5	comments 4:15 6:1,3,20 10:2,4,7, 8,10,14	difficult 8:22
6:32 2:2	B	Commission 2:7, 9,14,15,18,20,23 3:1 4:11 6:2 10:5	disconnections 9:4
6:43 10:19	B-E-R-K-L-E-Y 9:11	commissioner 3:5,13 4:23 5:8 10:9	dividend 7:1,6
9	back 3:25	commissioners 2:21,24,25 3:7,19 4:12 6:5	dividends 6:23 7:23
9th 3:13	basic 9:1	COMMISSIONER 3:16 10:11	driving 7:19
A	beginning 3:13 5:2	companies 2:16	E
accepting 7:24	behalf 4:10	company 7:12	e-mail 9:22
accountants 3:2	Berkley 8:14 9:8		economy 7:20
address 5:5,11,17	bills 8:22		electrical 7:14
adjourn 10:17	birthday 3:24		employs 3:2
	born 3:22		end 7:5
	businesses 7:17 8:24		ending 10:19
	buy 7:11		

engineers 3:2		invested 8:17	
engines 7:19	H	investments 7:12	M
ensue 8:24	H-A-A-S 9:11		M-A-R-Y 6:10
ensure 2:17	Haas 8:14 9:8	J	made 3:7 4:16
evening 3:5,17,18 4:20 10:1	Hahn 4:12	J-A-C-K-I-E 8:8	Madison 5:11
evidence 3:10 4:8, 16	hand 8:4	jackie 8:3,5,8	Maida 3:5
evidentiary 3:11	handwriting 7:4	Jefferson 5:12	make 3:14 4:9 7:12 8:21 9:16 10:2
excuse 3:23	happy 3:22	judge 2:3,6 3:16, 18 4:21,22 5:3,7, 13,19 6:9,12 7:25 8:6,10 9:6,9,12, 16,18,24 10:15,16	makes 7:2
extremely 6:17	hard 7:8,22,24	June 3:13	making 7:15
F	hear 4:4,8	K	March 6:25 7:6
fact 4:5 8:13	hearing 2:2,8,10 3:11 10:1,18,19	Kayla 4:11	Martin 5:15 9:16, 19
feelings 4:7	helpful 9:23	Ken 2:5	mary 6:6,10,13
field 3:4	higher 7:15,22	killed 7:21	matter 3:12 4:24
file 2:14 5:18	highlighted 8:15	Kolkmeier 4:13	means 7:6
financial 3:3	home 3:23,24,25 10:6	L	members 2:11
find 3:23	households 7:18		microphone 5:24 6:4
finish 6:2	human 9:1		million 7:4
G	hurting 6:20 7:14		Missouri 2:6,16 3:21 5:2,4,6 6:16 7:7
gal 6:16 7:15	I	large 6:22	Missouri's 2:12
gas 2:13 7:13	identify 4:25	law 2:3,6 4:22 5:7, 13,19 6:9,12 7:25 8:6,10 9:6,9,12, 18,24 10:16	Missourians 4:2
gave 6:25	impartial 3:10	learn 4:4	Mitchell 4:12
Girardeau 2:11	increase 7:10,13, 23	link 10:6,7	Monday 2:4 4:20
give 2:11 4:7	increased 7:1 8:15,18	list 6:6 8:3	money 7:13 8:19
Good 3:17	increasing 6:19, 23	listed 5:21	N
governor 2:25	inflation 6:18	lives 3:20	names 5:21
GR-2024-0369 2:14 10:9	information 4:7	local 2:10	natural 2:13
granted 6:22 7:7	input 4:18	lot 6:19	number 10:9
guy 6:16 7:15	interest 6:18	Louis 3:21 5:5	
guys 7:21	interested 4:5		

<hr/> <p style="text-align: center;">O</p> <hr/> <p>oath 5:25 offer 6:1 office 5:11,14,16 opening 3:15 operation 2:19 opinions 4:6 opportunity 4:14 originally 3:21 Osage 2:10 outstanding 7:5</p>	<p>proceed 5:20 profit 9:2 provide 9:14 provided 4:15 PSC.MO.GOV 10:5 public 2:7,10,11, 16,20 4:11 5:14, 17 10:4 put 3:19</p>	<p>6:9,12 7:25 8:6,10 9:6,9,12,18,24 10:16 remain 3:9 6:3 remarks 3:15 representing 3:6 4:24 5:2,4,9 requests 8:16 review 4:14 Rickard 8:3,5,8,12 9:7,8,11,19 10:13 room 4:1</p>	<p>southwest 4:2 speak 8:23 specialists 3:4 spell 5:25 8:7 9:10 spend 7:13 St 3:20 5:5 Stacey 5:9 staff 3:2 5:8,10 staff's 5:10 starting 2:2 state 5:1,25 8:7 statement 8:12 step 5:24 stock 6:23 7:1 stocks 7:11 Street 5:11 study 8:14 9:7,22 submit 10:3,6,7 sworn 6:13 8:5</p>
<hr/> <p style="text-align: center;">P</p> <hr/> <p>p.m. 2:2,5 10:19 paid 7:6 part 7:8 parties 4:24 6:5 party 3:25 5:1 pay 7:15,18 8:22 paying 7:22 pending 8:23 people 5:22 6:19 7:11 person 4:13 place 3:13 5:24 9:2 pleasure 4:1 point 5:22 8:13,15 portion 2:8 presented 3:11 preside 2:7 pretty 8:12 previously 6:14</p>	<hr/> <p style="text-align: center;">Q</p> <hr/> <p>quality 2:19 question 6:15,21 questions 3:9 6:4 8:1 9:13</p>	<hr/> <p style="text-align: center;">S</p> <hr/> <p>safety 2:19 Saturday 3:24 scheduled 3:12 Scott 5:9 Senate 3:1 send 9:21 service 2:7,19 4:11 10:4 session 6:15 set 2:9 Seyer 2:3,5 4:22 5:7,13,19 6:9,12 7:25 8:6,10 9:6,9, 12,16,18,24 10:16 share 7:3 shareholders 8:20 shares 7:4 sheet 5:22 shows 9:3 sign-up 5:21 signed 4:17 5:23 Sikeston 3:21,24</p>	<hr/> <p style="text-align: center;">T</p> <hr/> <p>taking 4:19 10:14 Tamm 5:5 tariffs 8:23 testify 4:18 testimony 4:15 9:15 things 9:22 time 2:2,5,9 3:14 4:19 7:20,22,24 10:15,19 titled 10:6 today 2:4 3:9,25 Tom 5:4</p>
<hr/> <p style="text-align: center;">R</p> <hr/> <p>R-I-C-K-A-R-D 8:9 raise 8:4 raised 3:22 raises 8:20 rate 7:2 rates 2:13,15,17 6:18,19 7:10,15, 24 8:15,19 reading 7:3 reason 7:17 reasonable 2:18 record 2:4 4:25 10:18 reference 10:8 regulates 2:15,18 regulation 3:4 regulatory 2:3,6 4:22 5:7,13,19</p>			

tonight 2:8 4:13,
18,23 5:20 9:15
10:3,12

U

umbrella 6:22

understand 7:9,16

unfilled 2:22

unreasonable
8:25

utilities 2:20 8:16

utility 2:16 3:4 9:1

V

vacancy 2:23

voice 4:6

W

W-A-G-G-E-N-E-R
6:11

Waggener 6:7,8,
10,13,14 8:1
10:13

wanted 8:13 9:20

watching 10:1

website 10:5

written 10:3

Y

year 6:25 7:5 8:14,
20,21

years 6:24