



**The Empire District Electric Company**

**A Liberty Utilities Company**

Case No. ER-2019-0374

OPC Data Request – 1010

Data Request Received: 3/09/20

Request No. 1010

Submitted by: Robert Schallenberg

Date of Response: 3/24/2020

Respondent: Mark Timpe

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**REQUEST:**

In his rebuttal testimony Mr. Timpe testifies to the existence of “the basic financing principle of matching long-lived assets with long term debt.” Please provide Mr. Timpe’s authority for this principle, including a copy of each and every document of that principle.

**OBJECTION:**

The Empire District Electric Company (“Liberty-Empire”) objects to this data request (“DR”) on the bases that it is overly broad and unduly burdensome.

Subject to and without waiving this objection, Liberty-Empire will provide an example of the authority for this basic, fundamental principle of financing.

**RESPONSE:**

Most, if not all commercial bankers know and understand the matching principle as a basic tenant of the lending business. This principle was part of Mr. Timpe’s bank credit training received while employed by the former Mercantile Bank of St. Louis (now part of US Bank) during his time in their Management Development Program. Mercantile Bank utilized a credit training program from Robert Morris Associates and the matching principle was an element of this training.