

BEFORE THE PUBLIC SERVICE COMMISSION

STATE OF MISSOURI

TRANSCRIPT OF PROCEEDINGS

PROCEDURAL CONFERENCE

In The Matter of the)
Clarification of PPA) Case No. EO-2026-0101
Replacement Values for)
The Empire District)
Electric Company's d/b/a)
Liberty's Market Price)
Protection Mechanism)

TUESDAY, NOVEMBER 4, 2025
10:00 a.m.

Jefferson City, MO
via WebEx

VOLUME 1

JOHN CLARK, Presiding
SENIOR REGULATORY LAW JUDGE

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

Transcribed by:

Leah Muthoni

1 THE COURT: Let's go on the record.
2 Today's date is November the 4th, 2025, and
3 the current time is 10:00 a.m. This
4 procedural conference is being held by WebEx
5 for the convenience of the parties.

6 The commission has set aside this time
7 today for a procedural conference in the case
8 captioned as; In the matter of the
9 clarification of PPA replacement values for
10 The Empire District Company's doing business
11 as Liberty's Market Price Protection
12 Mechanism. And that is file number EO-2026-
13 0101.

14 My name is John Clark. I'm the
15 regulatory law judge presiding over this
16 matter. And I'm going to begin by asking the
17 attorneys to enter their entries of appearance
18 for the record, starting with Liberty.

19 MS. CARTER: Diana Carter for The Empire
20 District Electric Company doing business as
21 Liberty.

22 THE COURT: Thank you, Ms. Carter. On
23 behalf of staff?

24 MR. VANDERGRIFF: Eric Vandegriff on
25 behalf of the staff of the Missouri Public

1 Service Commission.

2 THE COURT: Thank you, Mr. Vandegriff.

3 And on behalf of Public Counsel?

4 MR. POSTON: Marc Poston on behalf of
5 OPC.

6 THE COURT: Okay, thank you, Mr. Poston.
7 And Renew Missouri.

8 MS. MERS: Nicole Mers, on behalf of
9 Renew Missouri.

10 THE COURT: And those are the ones I've
11 seen so far. Are there any other parties
12 here? I hear none.

13 I believe this started out in Liberty's
14 previous -- well, in their previous rate case,
15 the 312 rate case. And at that time, I was
16 overseeing the MPPM issue. And because it was
17 -- if I remember correctly, and anybody
18 correct me if I'm wrong, this was something
19 that it was agreed to by the parties in a
20 stipulation and agreement.

21 And it was clarified in the 312 case, at
22 least into one regard, but it seemed to leave
23 one other issue open, which involved what the
24 PPA replacement values should be. Because it
25 was a stipulation, it was very difficult for

1 the commission to clarify because the
2 commission was not a party to that agreement.

3 And so it got bumped over into Judge
4 Hatcher's Liberty Electric rate case. I can't
5 remember the number off the top of my head.
6 And it was a hang up issue there. So it was
7 moved out to me again in its own case for
8 resolution. And I've sent out, I believe, an
9 order establishing initial stuff.

10 But this is, I guess I call this
11 procedural conference because I think
12 everybody is relatively familiar with this
13 issue, with the exception of Mr. Poston. But
14 Mr. Williams is familiar with this issue.

15 So I kind of want to rough out how much
16 time is needed for this because I don't think
17 -- to be honest, I'm not particularly hopeful
18 that the parties can reach an agreement, but
19 maybe you guys can. But I would like to go
20 ahead and try and set an evidentiary hearing
21 date.

22 So how long do parties think they're
23 going to need to prepare for an evidentiary
24 hearing on the market price protection
25 mechanism?

1 MR. POSTON: Hey, Judge --

2 THE COURT: Oh, go ahead.

3 MR. POSTON: Marc Poston. I'll say I
4 really need to speak with Nathan and one of
5 our witnesses in the case to really give you a
6 definitive answer. But I certainly -- you
7 know, were willing to work with the parties
8 and try to come up with something.

9 THE COURT: Okay. And I'm willing to do
10 that. Like I said, I called a procedural
11 conference because I wanted to talk about it.
12 Normally, if I was just asking the parties to
13 submit a procedural schedule, I'd send out an
14 order.

15 But I'm happy to -- and pursuant to 20
16 CSR 4240-2.090, subsection 6, I can rule on
17 procedural and substantive matters at a
18 procedural conference. So with that in mind,
19 I'm going to ask the parties to get together
20 and put together a procedural schedule.

21 Do the parties think they can put
22 together a procedural schedule by the 21st of
23 November? Is that a -- hold on just a second.
24 Yeah, that seems to be -- that's the week
25 before Thanksgiving. Is that sufficient time

1 to put together a procedural schedule?

2 MS. CARTER: Judge, if we could have a --

3 THE COURT: Go ahead, Ms. Carter.

4 MS. CARTER: Thank you. Sorry. If we
5 could have a little bit more time, given the
6 happenings in the rate case and the other
7 proceedings, I think that would be helpful.
8 Because I think maybe we should have pre-filed
9 testimony, is probably going to be the most
10 helpful for this issue being so complicated --

11 THE COURT: It is a very --

12 MS. CARTER: -- and then an evidentiary
13 hearing.

14 THE COURT: Well, can the parties have a
15 procedural schedule developed by the 5th of
16 December? Is that sufficient time?

17 MS. CARTER: I think that would be great.

18 THE COURT: Okay. And since I'm ordering
19 it -- well, I'll go ahead and codify it in an
20 order so the parties not present can see it.
21 And remember that the parties to the rate
22 case, like Ms. Mers with Renew, are
23 automatically parties to this proceeding as
24 well. Good morning, Mr. Williams.

25 That about covers everything I wanted to

1 address with this. Like I said, I'm familiar
2 with this topic and I think most of the
3 parties are. But I'll agree that if there
4 needs to be pre-filed testimony, it may take a
5 little bit to determine how much. But that's
6 really all I had for today, unless there's any
7 other matters that anybody wanted to address.

8 MR. WILLIAMS: Judge, I apologize for not
9 joining earlier. I dropped the ball on this.

10 THE COURT: That is just fine, Mr.
11 Williams. Mr. Poston came. To explain what I
12 was doing is, because I'm familiar with the
13 MPPM issue, it was moved from the 312 case to
14 Judge Hatcher's rate case. And then it was
15 popped out of there and I popped it into its
16 own individual case to resolve it.

17 I was trying to see how much time the
18 parties would need before an evidentiary
19 hearing. I thought it would be pretty quick
20 since I think the parties are reasonably
21 familiar with the issue.

22 Ms. Carter pointed out that there will
23 need to be pre-filed testimony, which I agree,
24 and that will take some time. So I have set
25 December 5th as the due date for a proposed

1 procedural schedule in this case. Does that
2 work for you?

3 MR. WILLIAMS: Yes.

4 THE COURT: Okay.

5 MR. WILLIAMS: Judge, is the commission
6 contemplating modifying the MPPM?

7 THE COURT: I cannot, at this point, say
8 what the commission is contemplating. I'm not
9 sure that they've spent a lot of time with
10 this yet. I've spent a little bit of time
11 with it.

12 At the end of the day, that's an issue
13 that really almost needs to be decided by the
14 parties because this was originally brought as
15 a clarification issue. Can the commission
16 clarify this? And the commission said, "No,
17 we can't. We weren't part of the meeting of
18 the binds on this. We don't know what you
19 guys agreed to." And we're in a little bit of
20 a bizarre situation in that we're having an
21 evidentiary hearing on that.

22 But the underlying market price
23 protection mechanism, it comes out of a
24 stipulation and agreement. So I don't know,
25 at the end of the day, how much leeway the

1 commission would have to modify it rather than
2 clarify it, if that makes sense.

3 MR. WILLIAMS: Here's my position, Judge.
4 The commission does not have the authority to
5 construe contracts. So what the MPPM is, as
6 ordered by the commission, is whatever the
7 commission ordered and its understanding of
8 what it ordered at the time it did so.

9 THE COURT: That is an alternative take,
10 and I've considered that as well. That's a
11 reasonable argument to make, and I will give
12 it some more thought.

13 MR. WILLIAMS: And that was why I was
14 asking about what the commission's
15 contemplating, because I don't know -- I mean,
16 if it's clarification merely, then I don't
17 know that there's a need for a hearing,
18 because the commission has everything in front
19 of it that it should be considering for what
20 it meant.

21 THE COURT: Well, in theory, but what we
22 have are some sample documents, the
23 stipulation, and a little bit of talk about
24 the stipulation. But what we're kind of
25 lacking on that is context and the parties'

1 understanding. And that's something that can
2 really only come in through testimony or some
3 other form of argument.

4 MR. WILLIAMS: And from my perspective,
5 what the parties think is irrelevant.

6 THE COURT: Okay, I understand that. All
7 the same, I'm going to be ordering that the
8 parties submit a proposed procedural schedule
9 by December 5th.

10 MR. WILLIAMS: I understand.

11 THE COURT: Okay. Thank you, Mr.
12 Williams. Thank you for bringing that to my
13 attention. And I will take a hard look at
14 that. Is there anybody else who has anything
15 that needs to be addressed by the commission
16 at this point?

17 MR. VANDERGRIFF: Apologies, Your Honor.
18 We do have a brief question.

19 THE COURT: Sure.

20 MR. LUBERT: This is Jay Lubert
21 (phonetic). Good morning.

22 THE COURT: Good morning, Mr. Lubert.

23 MR. LUBERT: My question is whether the
24 entirety of this docket is limited to the
25 scope of the PPA replacement value, because

1 MPPM has a lot more components than just that
2 one.

3 THE COURT: I do think it is, because, I
4 mean, that's the only -- that was the only
5 thing that the parties ever requested
6 clarification on, is what the appropriate PPA
7 replacement value was.

8 MR. LUBERT: Okay. That helps with just
9 scope and understanding what we need to
10 actually cover. Thank you.

11 THE COURT: Okay. Is there anything else
12 the commission needs to address? All right.
13 Thank you all for showing up today. I hope
14 you have a good day and a good week. And I
15 will adjourn this conference and go off the
16 record.

17 MR. WILLIAMS: Thank you.

18 MR. VANDERGRIFF: Thank you, Your Honor.

19 MS. CARTER: Thanks.

20

21 (End of audio recording.)

22

23

24

25

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respective counsel.

IN WITNESS THEREOF, I have hereunto set
my hand this 11th day of November, 2025.

A handwritten signature in black ink, appearing to read 'Leah M.', is written over a horizontal line.

Leah Muthoni

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