1		STATE OF NEW HAMPSHIRE
2		PUBLIC UTILITIES COMMISSION
3		
4	April 9, 202	1 - 9:12 a.m.
5	[Rei	mote Hearing conducted via Webex]
6	DE.	DE 21-041
7	KE:	UNITIL ENERGY SYSTEMS, INC.:
8		2021 Default Service. (Hearing regarding the six-month
9		period beginning June 1, 2021)
10		
11	PRESENT:	Chairwoman Dianne H. Martin, Presiding Cmsr. Kathryn M. Bailey
12 13		Doreen Borden, Clerk Corrine Lemay, PUC Remote Hearing Host
14		
15	APPEARANCES:	Reptg. Unitil Energy Systems, Inc.: Gary Epler, Esq.
16		Reptg. PUC Staff:
17		Lynn H. Fabrizio, Esq. Richard Chagnon, Asst. Dir./Electric
18		Stephen Eckberg, Electric Division
19		
20		
21		
22		
23	Court Rep	orter: Steven E. Patnaude, LCR No. 52
24		

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4	WITNESS PANEL: LINDA S. McNAMARA JEFFREY M. PENTZ	
5	DANIEL T. NAWAZELSE	KI
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12	CLOSING STATEMENTS BY:	
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2		EXHIBITS	
3	EXHIBIT NO.	DESCRIPTION	PAGE NO.
4	1	Unitil Energy Systems, Inc. 2021 Default Service filing,	premarked
5		including a Table of Contents, the Testimony of	
6		Jeffrey M. Pentz with attachments, the Testimony	
7		of Linda S. McNamara with attachments, and the	
8		Testimony of Daniel T. Nawazelski with attachments	
9		(CONFIDENTIAL VERSION)	
10	2	Unitil Energy Systems, Inc. 2021 Default Service filing,	premarked
11		consisting of a Table of Contents, the Testimony of	
12		Jeffrey M. Pentz with attachments, the Testimony	
13		of Linda S. McNamara with attachments, and the	
14		Testimony of Daniel T. Nawazelski with attachments	
15		(REDACTED - For PUBLIC Use)	
16			
17			
18			
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24			

PROCEEDING

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CHAIRWOMAN MARTIN: We are here this morning in Docket DE 21-041, which is the Unitil Energy Systems, Incorporated, Default Energy Service rate proceeding.

I need to make the necessary findings and go over ground rules related to having a remote hearing.

As Chairwoman of the Public Utilities

Commission, I find that due to the State of

Emergency declared by the Governor as a result of
the COVID-19 pandemic, and in accordance with the
Governor's Emergency Order Number 12, pursuant to

Executive Order 2020-04, this public body is
authorized to meet electronically. Please note
that there is no physical location to observe and
listen contemporaneously to this hearing, which
was authorized pursuant to the Governor's

Emergency Order.

However, in accordance with the

Emergency Order, I am confirming that we are

utilizing Webex for this electronic hearing. All

members of the Commission have the ability to

communicate contemporaneously during this

hearing, and the public has access to contemporaneously listen and, if necessary, participate.

2.

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We previously gave notice to the public of the necessary information for accessing the hearing in the Order of Notice. If anyone has a problem during the hearing, please call (603)271-2431. In the event the public is unable to access the hearing, the hearing will be adjourned and rescheduled.

Okay. We have to take a roll call attendance of the Commission. My name is Dianne Martin. I am the Chairwoman of the Public Utilities Commission. And I am alone.

Commissioner Bailey.

COMMISSIONER BAILEY: Good morning, everyone. Kathryn Bailey, Commissioner at the Public Utilities Commission. And I am alone.

CHAIRWOMAN MARTIN: Okay. And we need to take appearances. Let's see. Mr. Epler.

MR. EPLER: Yes. Good morning,
Chairwoman Martin, Commissioner Bailey. My name
is Gary Epler. I'm the Chief Regulatory Counsel
of Unitil Service Company, appearing on behalf of

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1
         Unitil Energy Systems, Incorporated.
 2.
                    Thank you.
 3
                    CHAIRWOMAN MARTIN: Okay. Thank you.
 4
         And Ms. Fabrizio.
 5
                    MS. FABRIZIO: Good morning, Madam
 6
         Chair and Commissioner Bailey. I am Lynn
 7
         Fabrizio, Staff Attorney with the Commission, and
         I am here on behalf of Commission Staff. With me
         today are Steve Eckberg, a Utility Analyst in the
 9
10
         Electric Division, and Rich Chagnon, Assistant
11
         Director of the Electric Division of the
         Commission.
12
1.3
                    Thank you.
14
                    CHAIRWOMAN MARTIN: All right.
15
         you.
16
                    And, for exhibits, I have Exhibits 1
17
         and 2 prefiled and premarked for identification.
18
         Any other exhibits this morning?
19
                    MR. EPLER: No, Madam Chair.
20
                    CHAIRWOMAN MARTIN: Okay. And we have
21
         the Request for Confidential Treatment, pursuant
2.2
         to Administrative Rule 201.06 and 201.07. So, we
23
         will treat all of that designated information as
24
         confidential during this hearing.
```

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1
                   Are there any other preliminary matters
 2
         we need to cover?
 3
                    [No verbal response.]
 4
                   CHAIRWOMAN MARTIN: Seeing none. Let's
 5
         get the witnesses sworn in. Steve, would you
 6
         swear them in please.
 7
                    (Whereupon Linda S. McNamara,
                    Jeffrey M. Pentz, and Daniel T.
 9
                   Nawazelski were duly sworn by the Court
10
                   Reporter.)
11
                   CHAIRWOMAN MARTIN: All right.
12
         Mr. Epler.
1.3
                   MR. EPLER: Thank you, Chairwoman
14
         Martin. The Company filed its default service
         filing last Friday. We have, as indicated, two
15
16
         exhibits. The two exhibits are identical, with
17
         the exception that Exhibit Number 1 is the
18
         confidential version and Exhibit Number 2 is the
19
         redacted version. But, otherwise, they are
20
         identical in scope, pagination, and so on.
21
                    I think it may be similar, for purposes
22
         of this hearing, that the witnesses will refer to
23
         Exhibit Number 1 throughout, so that we're not
24
         bouncing between exhibits. And if there is -- if
```

1	we're referring to confidential information,
2	either in the exhibits or through their
3	testimony, we will so indicate, so that the court
4	reporter is able to appropriately mark that
5	section.
6	As indicated, we have the Company
7	has three witnesses this morning. And, I'm
8	sorry, have they been sworn?
9	(Court reporter indicating in the
10	affirmative.)
11	MR. EPLER: Yes. Okay. I missed
12	that. Okay. So, I will start my
13	cross-examination [sic], if there is no other
14	issues or, actually, there is one other issue.
15	In the Petition, the Company requested an order
16	by today. We will we are amending that
17	Petition request, and request that the Commission
18	issue an order in this docket early next week.
19	Thank you.
20	CHAIRWOMAN MARTIN: Okay. Thank you
21	for the clarification.
22	MR. EPLER: So, I will start my
23	examination by turning to Witness McNamara.
2 4	LINDA S. MCNAMARA, SWORN

1		JEFFREY M. PENTZ, SWORN
2		DANIEL T. NAWAZELSKI, SWORN
3		DIRECT EXAMINATION
4	ву м	R. EPLER:
5	Q	Could you please state your name and position
6		with the Company?
7	А	(McNamara) My name is Linda McNamara. I am a
8		Senior Regulatory Analyst for Unitil Service
9		Corp.
10	Q	Ms. McNamara, turning to what's been marked as
11		"Exhibit Number 1", and if you refer to Pages,
12		I'm looking at the pagination at the bottom
13		right-hand corner of that exhibit, Pages 150
14		through 200. Was that material prepared by you
15		or under your direction?
16	А	(McNamara) Yes, it was.
17	Q	And do you have any changes or corrections to
18		anything in that, in those materials?
19	А	(McNamara) No.
20	Q	And do you adopt those materials as your
21		testimony in this proceeding?
22	А	(McNamara) Yes.
23	Q	Thank you. Mr. Pentz, would you please state
24		your full name and your position with the

```
1
         Company?
 2
         (Pentz) My name is Jeff Pentz. And I'm a Senior
 3
         Energy Analyst at Unitil Service Corp.
 4
         Mr. Pentz, could you please refer to what's been
 5
         marked as "Exhibit Number 1", and the Pages 1
 6
         through 149. Was the material on those pages
 7
         prepared by you or under your direction?
 8
         (Pentz) Yes, it was.
    Α
 9
         And do you have any changes or corrections?
    Q
10
         (Pentz) I do not.
11
         And do you adopt the material there as your
12
         testimony in this proceeding?
13
         (Pentz) Yes.
    Α
14
         Thank you. Mr. Nawazelski, could you please
15
         state your full name and your position with the
16
         Company?
17
    Α
         (Nawazelski) My name is Dan Nawazelski. I'm a
18
         Lead Financial Analyst for Unitil Service
19
         Corporation.
20
         And, as with the other witnesses, can you please
21
         refer to Exhibit Number 1. And was this, at
22
         Pages 201 through 242, was this material prepared
23
         by you or under your direction?
24
         (Nawazelski) It was.
    Α
```

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1
         And do you have any changes or corrections?
 2
         (Nawazelski) No, I do not.
 3
         And do you adopt those materials as your
 4
         testimony in this proceeding?
 5
         (Nawazelski) Yes, I do.
 6
                    MR. EPLER: Thank you very much.
 7
         Chairwoman Martin, the witnesses are available
         for cross-examination.
                    The only other addition that I will
 9
10
         note for the record is that the Staff and the
11
         Company did engage in a technical session this
12
         past Wednesday, from 9 o'clock, for approximately
1.3
         an hour and a half, where the materials that the
14
         Company submitted were reviewed, and extensive
15
         questions were asked and answered.
16
                    Thank you.
17
                    CHAIRWOMAN MARTIN: Okay. Thank you,
18
         Mr. Epler. Ms. Fabrizio.
19
                    MS. FABRIZIO: Thank you, Madam Chair.
20
         And I would like to start with some questions for
21
         Mr. Pentz. Excuse me.
22
                       CROSS-EXAMINATION
23
    BY MS. FABRIZIO:
24
         Mr. Pentz, did the Company receive a sufficient
```

number of bids to deem the solicitation to have 1 2 been competitive in this docket? (Pentz) Yes, we did. We received similar 3 Α 4 participation to previous RFPs. And I would 5 consider this a competitive solicitation. 6 Thank you. And what criteria did the Company use 7 to evaluate the bids? (Pentz) For this particular solicitation, we used 8 9 price points as our most significant point. 10 know, there are other circumstances where, you 11 know, non-price points may be an issue, such as a 12 qualitative issue, like credit. But, for this 13 particular solicitation, it was price point which 14 was the determining factor. 15 And where in your testimony would we find the 16 criteria laid out for reference? Would that be 17 at Bates Pages 008, Lines 1 through 7? 18 (Pentz) Yes. That's correct. 19 Okay. Great. And I believe this is not 20 confidential. Who were the winning bidders? 21 (Pentz) The winning bidders were NextEra Energy Α 22 Company -- NextEra Energy Services for the small and medium classes. And then, we had Exelon who 23 24 won the large class.

```
1
         Thank you. Did the resulting bids conform to the
 2
         Company's internal estimate of market prices?
 3
    Α
         (Pentz) Yes. They did.
 4
         And is that reflected in your testimony as well?
 5
         (Pentz) Yes. We, you know, what we do is, we
 6
         take power forwards and natural gas forwards, and
 7
         we do look at those prices going forward and
 8
         review if the prices were appropriate, and they
 9
         were.
10
         Thank you. And did the Company determine that
11
         the results are market-based?
12
         (Pentz) Yes.
13
         And how was that determined?
14
         (Pentz) Well, through the solicitation, it's a
15
         competitive solicitation. And, you know, we
16
         reviewed these prices when compared to power
17
         forwards to determine their consistency and
18
         accuracy. And we determined they were in scope.
19
         Okay. Thank you. And did either of the selected
20
         suppliers request any substantive changes to the
21
         master supply agreement or to the credit terms
         proposed by the Company?
22
23
         (Pentz) No. No. There were no changes to the
24
         master supply agreement.
```

```
1
         Okay. Thank you. And when will these rates, if
 2
         approved, go into effect?
 3
    Α
         (Pentz) June 1st, 2021.
 4
         Thank you. And, Mr. Pentz, on Bates Page 147,
 5
         you provide information on the calculation of the
 6
         RPS costs to be included in those rates, is that
 7
         correct?
         (Pentz) Yes. That's correct.
 8
         And, just for the record, "RPS" are
 9
10
         "Renewable" -- I'm forgetting the "P". What does
11
         "RPS" stand for? "Portfolio Standard".
12
    Α
         (Pentz) "Renewable Portfolio Standards", right.
13
         Thank you.
    Q
14
         (Pentz) So, what we have here is, we just have
15
         the compliance obligations for the period June
16
         2021 through November 2021. We also have some
17
         market price assumptions that we used broker
18
         quotes for, to come up with a "proxy price", if
19
         you will, to try to estimate REC costs for 2021.
20
         Okay. And, on the table that you have, I have
21
         Bates Page 147, on this matter, excuse me. Do
22
         you have that in front of you?
23
    Α
         (Pentz) Yes.
24
         Okay. In the center section of that table, you
```

1 show market price assumptions for each REC class, 2 is that correct? 3 Α (Pentz) Yes. And, just to add. So, in, for 4 example, in Class III, we used the alternative 5 compliance payment rate, due to the expected 6 shortage in New Hampshire Class III RECs for 7 2021. So, you know, for example, Class I uses 8 market prices, because those RECs are readily 9 available. But, if we're trying to estimate what 10 our compliance costs are, it makes sense to use 11 the alternative compliance rate for some of these 12 classes that we think are going to be under 13 supplied and will result in an alternative 14 compliance payment. 15 Thanks. And how do your market price assumptions 0 16 compare to the alternative compliance prices? 17 Α (Pentz) Sure. So, for Class I, you know, the 18 market prices are lower than the alternative 19 compliance rate. So, the alternative compliance 20 rate, I believe, for Class I, is around \$58 for 21 2021. So, you can see the market prices are 22 lower. And that indicates that there's, you 23 know, there's supply out there of New Hampshire 24 Class I RECs, and there probably won't be a

shortage.

When we go to "Class I Carve-Out", which are your New Hampshire Class I Thermal, this we're also using the alternative compliance rate for. And this is because, typically, there's a shortage in this REC class as well. I understand this class to be around, I think, usually two-thirds supplied. So, there's usually a pretty significant deficit in this particular class.

So, moving on to "Class II", we've used "\$45.00", which is, you know, what we've seen in brokerage pricing. It's a very thinly traded class, because you can actually, you know, we get a lot of net metering credit for Class II, which covers most of the obligation.

And, like we had just said on Class

III, we're going to use the ACP, because there
isn't that much supply out there. You know, I

think we talk about this a little bit later, too,
but many of these RECs in Class III are actually
going to Connecticut, because most of these RECs
are co-qualified in Connecticut, and Connecticut
has a higher ACP rate. So, we're seeing a lot of

```
shortages, in particular, in Class III.
 1
                                                   So, we
 2
         use the ACP rate. And Unitil is expecting to
 3
         comply with Class III almost entirely by
 4
         alternative compliance payments.
 5
                   And then, moving onto "Class IV" here,
 6
         "$23.25" is the market price, which is slightly
 7
         lower than the ACP, which I believe is around,
 8
         let's see, around 27 -- I'm sorry, $29.
 9
         Thank you. That was very helpful. And, with
10
         respect to the Class III REC situation that you
11
         mentioned, are you aware that the Commission
12
         currently has an open docket in DE 20-037 to
13
         review the 2020 Class III RPS requirement?
14
         (Pentz) Yes. I'm aware of the docket.
15
         And did the Company provide any comment to the
16
         Commission on the current Class III situation?
17
    Α
         (Pentz) The Company did not.
18
         Was the Company successful in procuring Class III
19
         RECs for the 2020 compliance year?
20
         (Pentz) The Company was not successful in
21
         procuring Class III RECs for 2020. You know, we
22
         issued an RFP last October in 2020 for 50 percent
23
         of our requirement. But we did not get any
24
         bidders at all. And I followed up with the
```

```
brokerage we work with as well, and, you know,
 1
 2
         they have advised me that there really is no
 3
         supply of New Hampshire Class III RECs, because
 4
         they're all going to Connecticut.
 5
         And does the Company have any expectation that it
 6
         would be able to acquire some of those Class III
 7
         RECs during the final trading period for 2020
 8
         compliance between April 15 and June 15?
 9
         (Pentz) I expect that we will not be able to
10
         procure New Hampshire Class III RECs at all for
11
         2020. And, you know, we'll see what happens with
12
         2021 next year.
13
         Okay. Thank you. And, speaking of next year,
14
         does your calculation of RPS compliance cost
15
         estimates on Bates Page 147 reflect similar
16
         market conditions for Class III with respect to
17
         the 2021 compliance year?
18
         (Pentz) Yes. Yes. You know, we put down the ACP
    Α
19
         of "$34.99", which is the ACP rate for 2021.
20
         Okay. Thanks. And that's all I have for
21
         Mr. Pentz. Thank you very much.
22
                   And turning now to Ms. McNamara.
                                                      How
23
         do the prices resulting from this energy
24
         solicitation impact customer rates for the Small,
```

```
1
         Medium, and Large Customer Groups?
 2
         (McNamara) The proposed rates are shown on Bates
 3
         Page 166 and 168. Page 166 provides the Non-G1
 4
         Default Service prices proposed for the June to
 5
         November 2021 period. And, as shown, the Company
 6
         is proposing a rate of 7.091 cents per
 7
         kilowatt-hour. And, for the -- for the
         Residential class; and for the G2 and Outdoor
 8
         Lighting class it's 5.992 dollars [cents?] per
 9
10
         kilowatt-hour. The G1 rates, which are provided
11
         on Page 168, are only a portion of the charge as
         those are market-based.
12
13
         I'm sorry, those are what? I didn't hear that.
14
         (McNamara) "Market".
15
              Okay. Thank you. And, with respect to
         Oh.
16
         residential customers, will some of those
17
         residential customers experience individual
18
         differing monthly rates?
19
         (McNamara) Some residential customers are on the
    Α
20
         Variable Default Service rate. Most residential
21
         customers do not opt for the variable rate.
         There are some that opt for it, and there are
22
23
         some that are put on it, because they have
24
         returned from a supplier.
```

```
1
         Okay.
                Thank you. And are there any additional
 2
         rate increases going into effect at the same time
 3
         as these default service rate changes?
 4
         (McNamara) The Company has proposed, and I
 5
         believe it is noted in my testimony, I just want
 6
         to point you to it.
 7
    Q
         Thank you.
 8
         (McNamara) It's Bates Page 153. There is
 9
         discussion of tariff changes, both on Lines 5
10
         through 10, which discusses the changes to the
11
         Low-Income Discounts as a result of the proposed
12
         Default Service charges, but, as footnoted as
13
         well, the Company recently filed a base rate case
14
         in Docket DE 21-030. And there are proposed
15
         temporary rates for June 1 as well.
16
         Thank you. That's helpful. Actually, that
17
         concludes my questions for Ms. McNamara. So,
18
         thank you very much.
19
                   And just a couple questions, one
20
         question -- well, a couple of questions for Mr.
21
         Nawazelski. Mr. Nawazelski, your testimony
22
         provides the results of Unitil's 2020 Lead-Lag
23
         Study for default service and REC purchases, is
24
         that correct?
```

(Nawazelski) Yes, it does. 1 2 Thank you. And, as you state in your testimony, 3 the methodology followed is similar to that 4 previously used and provided annually in prior 5 dockets, is that correct? 6 (Nawazelski) That is correct. 7 And you mention that on Bates Page 204, Lines 18 8 to 20, is that right? 9 (Nawazelski) Yup. Α 10 Thank you. Are there any changes of note in the 11 results of this year's study? For example, was 12 there any noticeable increase in revenue lag due 13 to slower payments by customers possibly related 14 to the impacts of the COVID pandemic? 15 (Nawazelski) There was a -- there was a 2.58 day Α 16 increase in revenue lag for the G1 customers, and 17 a 1.28 increase on the non-G1 customer side for 18 revenue lag. I can't say if that's directly 19 attributable to the pandemic itself. It could be 20 based on other consumer behaviors. And I 21 wouldn't say that that's a noticeable increase in 22 revenue lag days year over year. 23 So, I can't say if it's for sure 24 related to the pandemic. But I would say that

```
there is -- some of that increase probably is
 1
 2
         attributable to the pandemic.
 3
                   MS. FABRIZIO: Okay. Thank you. Madam
 4
         Chair, that concludes my questions for the
 5
         Company witnesses. Thank you all.
 6
                   CHAIRWOMAN MARTIN: Thank you,
 7
         Ms. Fabrizio. And thank you for that very
         thorough cross-examination.
 9
                   Commissioner Bailey.
10
                   COMMISSIONER BAILEY: Yes. I just have
11
         one follow-up question for Mr. Nawazelski.
12
         Ms. Fabrizio asked all the questions I had
13
         prepared. So, thank you, Ms. Fabrizio.
14
    BY COMMISSIONER BAILEY:
15
         Mr. Nawazelski, you said that there was a "1.28
16
         day increase in the revenue lag for residential
17
         customers", is that right?
18
         (Nawazelski) That's Non-G1 customers, which the
    Α
19
         Residential class is a part of.
20
         Okay. And, so, what that means is that the
21
         non-G1 customers took 1.28 days longer to pay
22
         their bills than they did last year, is that what
23
         that means?
         (Nawazelski) That's correct. There is -- there's
24
```

```
four different components that roll up to the
 1
 2
         revenue lag itself. But the net increase is all
 3
         attributable to billing-to-collection, which is
 4
         the time from when the Company sends out to bill
 5
         the customer to when the customer makes the
 6
         payment.
 7
                   So, yes. It was a 1.28 day increase
         compared to the prior period study. But I
 8
 9
         wouldn't say that, in aggregate, that the total
10
         revenue lag days is any out of the norm from
11
         previous studies as well.
12
                   COMMISSIONER BAILEY: Okay. Thank you.
13
         That's all I have.
14
                   CHAIRWOMAN MARTIN: Great. Thank you.
15
         Mr. Epler, do you have any redirect?
16
                   MR. EPLER: No, I do not. Thank you.
17
                   CHAIRWOMAN MARTIN: Okay. Anything
18
         else that we need to do before we close?
19
                    [No verbal response.]
20
                   CHAIRWOMAN MARTIN: All right. Then,
21
         we will strike ID on Exhibits 1 and 2 and submit
22
         them as full exhibits. And hear from
23
         Ms. Fabrizio first, in closing.
24
                   MS. FABRIZIO:
                                   Thank you, Madam Chair.
```

Staff has reviewed the filings in this docket and determined that the Company conducted the solicitation and selection of winning bids for default energy service in compliance with the Settlement Agreement and process approved by Commission Order Number 24,511, in Docket 05-064, and as modified by approvals granted in subsequent orders.

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2.1

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Staff believes that the current selection of suppliers is reasonable and based on a competitive procurement, and that the resulting proposed rates are market-based. Staff has also reviewed the components of the updated Lead-Lag Study provided by the Company and finds the results to be acceptable. Staff therefore recommends that the Commission find the results of the Company's 2020 Default Service and Renewable Energy Credits Lead-Lag Study used in the calculation of the working capital requirement to be just and reasonable.

Staff further finds that the requests for approval laid out in the Company's Petition filed and dated April 2nd, 2021, and repeated in Mr. Pentz's testimony on Bates Pages 005 and 006,

to be reasonable, and the solicitation process as discussed today and laid out in the Company's April 2nd filing in Mr. Pentz's testimony and in the Bid Evaluation Report attached to his testimony to have been conducted as required and approved through prior Commission orders.

1.3

2.2

For these reasons, Staff supports the approval of the three contracts for Default Service, and recommends that the Commission approve Unitil's Petition and proposed rates.

And, finally, Staff would like to add that today's hearing marks an unusual milestone worth noting. It was just one year and one day ago that the PUC began remote hearings, on April 8th, in last year's Unitil Default Service docket, DE 20-039, when we conducted our first remote Webex hearing with Chairwoman Martin, and Commissioners Bailey and Giaimo. Staff Attorney Suzanne Amidon did the hearing for Staff, and Attorney Epler represented Unitil. Staff and Company participants were exactly the same one year ago.

So, it's probably safe to say that none of us thought at the time we would still be

conducting business in this way. We've learned a lot and have all demonstrated our ability to tackle new challenges, and adjust how we go about doing the business of our work. We appreciate the significant effort that our colleagues in the Commission and state government have made to enable our remote approach to work. And we appreciate similar efforts from our counterparts at Unitil and other utilities, and stakeholder organizations have made to facilitate the ongoing business of the Commission.

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So, I want to thank you.

CHAIRWOMAN MARTIN:

Ms. Fabrizio. And thank you for noting that. I didn't realize that. But that is a pretty huge accomplishment. And I agree, I don't think any of us ever thought we'd be doing this a year later. But I think we're doing it pretty well at this point. We started off rough, but we've certainly gotten pretty good at it. So, thank you for noting that.

Thank you,

Mr. Epler.

MR. EPLER: Yes. Thank you very much. That's a hard act to follow. A very eloquent

statement by Attorney Fabrizio.

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I have very little to add. But I direct the Commission to the Company's Petition and the relief requested therein. And, as indicated, with the change in the request for an order to sometime early next week, if possible.

And I would also, again, just thank the Staff for the opportunity to engage in the technical session on Wednesday. I think it was very helpful, both for the Company and the Staff, to have an opportunity to review the long history of these default service filings, and to affirm that there's a reason why we do what we do. And we had a chance to review some of the early orders. And I think was very helpful to understanding on both sides.

Thank you.

CHAIRWOMAN MARTIN: Okay. Well, thank you, everyone.

It looks like it's nice outside. So, I hope you all have a great weekend.

With that, we will close the record, take this matter under advisement. And we will issue an order early next week.

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The hearing is adjourned. Enjoy the
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          rest of the day.
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                     (Whereupon the hearing was adjourned
 3
                     at 9:43 a.m.)
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