

STATE OF NEW HAMPSHIRE

PUBLIC UTILITIES COMMISSION

April 19, 2024 - 1:00 p.m.
21 South Fruit Street
Suite 10
Concord, NH

REDACTED
[For PUBLIC Use]

RE: DG 24-042
LIBERTY UTILITIES (ENERGYNORTH
NATURAL GAS) CORP. d/b/a
LIBERTY-KEENE DIVISION:
Summer 2024 Cost of Gas.

PRESENT: Chairman Daniel C. Goldner, *Presiding*
Commissioner Pradip K. Chattopadhyay
Commissioner Carleton B. Simpson

Ben Martin-McDonough, Esq./PUC Legal
Advisor

Tracey Russo, Clerk

APPEARANCES: Reptg. Liberty Utilities (EnergyNorth
Natural Gas) Corp. d/b/a
Liberty-Keene Division:
Michael J. Sheehan, Esq.

Reptg. Residential Ratepayers:
Michael Crouse, Esq.
Office of Consumer Advocate

Reptg. New Hampshire Dept. of Energy:
Molly M. Lynch, Esq.
Paul B. Dexter, Esq.
Ashraful Alam, Gas Division
(Regulatory Support Division)

Court Reporter: Steven E. Patnaude, LCR No. 52

* REDACTED - For PUBLIC Use *

I N D E X

PAGE NO.

WITNESS PANEL: **DEBORAH M. GILBERTSON**
 ALYSSA E. MASTON
 ROBERT GARCIA

Direct examination by Mr. Sheehan	8
Cross-examination by Ms. Lynch	19
Cross-examination by Mr. Crouse	44
Interrogatories by Cmsr. Simpson	46
Interrogatories by Cmsr. Chattopadhyay	51
Redirect examination by Mr. Sheehan	57

WITNESS: **ASHRAFUL ALAM**

Direct examination by Ms. Lynch	61
Interrogatories by Cmsr. Simpson	65
Interrogatories by Cmsr. Chattopadhyay	66
Interrogatories by Chairman Goldner	67

CLOSING STATEMENTS BY:

Mr. Sheehan	69
Ms. Lynch	70
Mr. Crouse	71

E X H I B I T S

EXHIBIT NO.	DESCRIPTION	PAGE NO.
1	Testimony of Deborah M. Gilbertson, Alyssa E. Maston, and Robert Garcia, with Attachments (April 2, 2024) {CONFIDENTIAL & PROPRIETARY}	<i>premarked</i>
2	Testimony of Deborah M. Gilbertson, Alyssa E. Maston, and Robert Garcia with Attachments (April 2, 2024) <i>[REDACTED - For PUBLIC Use]</i>	<i>premarked</i>
3	Technical Statement of Ashraful Alam	<i>premarked</i>
4	Final Audit Report Filed in Docket DG 23-034, regarding the 2023 Summer Cost of Gas Adjustment Reconciliation Report {CONFIDENTIAL & PROPRIETARY}	<i>premarked</i>
5	Final Audit Report Filed in Docket DG 23-034, regarding the 2023 Summer Cost of Gas Adjustment Reconciliation Report <i>[REDACTED - For PUBLIC Use]</i>	<i>premarked</i>
6	Liberty Response to DOE Data Request 1-2	<i>premarked</i>
7	Liberty Response to DOE Data Request 2-1	<i>premarked</i>
8	RESERVED: Live Excel Spreadsheet, Liberty Utilities (EnergyNorth Natural Gas) Corp. d/b/a Liberty-Keene Division, filing schedules {CONFIDENTIAL & PROPRIETARY}	69

P R O C E E D I N G

CHAIRMAN GOLDNER: Okay. Good afternoon. I'm Chairman Goldner. I'm joined today by Commissioner Simpson and Commissioner Chattopadhyay.

We're here today for a hearing in Docket Number DG 24-042, in which the Commission docketed Liberty Utilities (EnergyNorth Natural Gas) Corp., 2024 Summer Cost of Gas filing. This hearing was noticed on March 22nd, 2024, and the Commission's review over this matter is based on just and reasonable ratemaking standards of RSA 374:2 and RSA 378:7, and the operative cost of gas structuring orders.

Let's begin by taking appearances, starting with the Company.

MR. SHEEHAN: Good afternoon, Commissioners. Mike Sheehan, for Liberty Utilities (EnergyNorth Natural Gas).

Thank you.

CHAIRMAN GOLDNER: Thank you. And the New Hampshire Department of Energy?

MS. LYNCH: Good afternoon. My name is Molly Lynch. I'm representing the Department of

1 Energy. I am joined by Legal Director Paul
2 Dexter and Utility Analyst Ashraful Alam.

3 CHAIRMAN GOLDNER: Very good. And the
4 Office of the Consumer Advocate?

5 MR. CROUSE: Good afternoon,
6 Commissioners. My name is Michael Crouse, Staff
7 Attorney at the OCA, representing residential
8 customers in this matter.

9 CHAIRMAN GOLDNER: All right. Thank
10 you. Is there anyone else here today that would
11 like to speak?

12 *[No indication given.]*

13 CHAIRMAN GOLDNER: All right. Seeing
14 none.

15 I'll note that Liberty filed a Joint
16 Witness and Exhibit List. Liberty indicated on
17 that list that the parties intend to introduce
18 Exhibits 1 through 7 at this hearing.

19 Do the parties still agree that these
20 exhibits will be introduced today?

21 MS. LYNCH: Yes.

22 MR. CROUSE: Yes.

23 CHAIRMAN GOLDNER: Thank you. All in
24 the affirmative.

1 Are there any issues with any of the
2 exhibits?

3 MR. SHEEHAN: No, sir.

4 CHAIRMAN GOLDNER: No?

5 MS. LYNCH: None.

6 CHAIRMAN GOLDNER: Thank you. Liberty
7 relies on Puc Rule 201.06(a)(11), and 201.06 and
8 201.07 generally, for the confidential treatment
9 of some of the material within the proposed
10 Hearing Exhibits 1 and 4. We would ask that,
11 when confidential material is implicated in the
12 testimony today, that it be indicated for the
13 benefit of the court reporter, especially since
14 the Company stated in its Witness and Exhibit
15 List that confidential information will be
16 referenced.

17 Okay. Before turning to the parties'
18 testimony, are there any other preliminary issues
19 for the Commission to address?

20 *[No verbal response.]*

21 CHAIRMAN GOLDNER: Okay. Seeing none.
22 We'll move to the parties' presentation of their
23 cases. We're expecting four witnesses today,
24 three from Liberty and one from the Department of

1 Energy. That would be Ms. Gilbertson,
2 Ms. Maston, and Mr. Garcia of Liberty, and
3 Mr. Alam of the DOE.

4 Before we start, how do the parties
5 plan to present the witnesses today?

6 MR. SHEEHAN: The expectation, although
7 we didn't talk about it, was for us to present
8 our panel in the normal course, and then the DOE
9 presents its witness.

10 MS. LYNCH: That is correct, my
11 understanding as well.

12 CHAIRMAN GOLDNER: Okay. Very good.
13 That's confirmed.

14 Okay. Let's start with Liberty's
15 witnesses. Mr. Patnaude, could you please swear
16 in the witnesses.

17 (*Whereupon **DEBORAH M. GILBERTSON,***
18 ***ALYSSA E. MASTON, and ROBERT GARCIA***
19 *were duly sworn by the Court Reporter.*)

20 CHAIRMAN GOLDNER: Very good. Let's
21 start with direct, and Attorney Sheehan.

22 MR. SHEEHAN: Thank you. We'll start
23 with the basics.

24 **DEBORAH M. GILBERTSON, SWORN**

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 **ALYSSA E. MASTON, SWORN**

2 **ROBERT GARCIA, SWORN**

3 **DIRECT EXAMINATION**

4 BY MR. SHEEHAN:

5 Q Ms. Gilbertson, please introduce yourself and
6 your position with Liberty?

7 A (Gilbertson) Yes. Hi. I'm Deborah Gilbertson.
8 I am Senior Manager of Energy Procurement for
9 Liberty Utilities.

10 Q And, in this proceeding, Ms. Gilbertson, you are
11 the person responsible for essentially buying the
12 gas and everything that is associated with that,
13 is that fair?

14 A (Gilbertson) Yes. That's fair.

15 Q And did you participate in the testimony of all
16 three of you that's been marked as "Confidential
17 Exhibit 1" and "Redacted Exhibit 2"?

18 A (Gilbertson) Yes.

19 Q Do you have any changes to that part of the
20 testimony for which you are responsible?

21 A (Gilbertson) No.

22 Q And do you adopt it as your testimony today?

23 A (Gilbertson) Yes.

24 Q And, as a sidenote, Ms. Gilbertson, this is your

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 last time on the witness stand here in New
2 Hampshire, is what correct?

3 A (Gilbertson) I hope so.

4 [Laughter.]

5 BY MR. SHEEHAN:

6 Q For good reasons, you're retiring soon?

7 A (Gilbertson) Yes.

8 Q And for the Commission's benefit, you are being
9 replaced by the able Sarah Grant, who is sitting
10 behind me?

11 A (Gilbertson) Yes. I hope so on that, too.

12 Q Thank you. Ms. Maston, please introduce yourself
13 and your position with Liberty?

14 A (Maston) My name is Alyssa Maston. I am an
15 Analyst II in the Rates and Regulatory Affairs
16 Department at Liberty Utilities.

17 Q And, Ms. Maston, did you also participate in the
18 testimony that has been marked as "Exhibit 1"
19 and "2"?

20 A (Maston) Yes.

21 Q And do you have any changes you'd like to bring
22 to the Commission's attention this afternoon?

23 A (Maston) No.

24 Q And do you adopt that portion of your testimony

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 as your testimony?

2 A (Maston) Yes.

3 Q And you're on the flip-side. This is your first
4 time testifying, is that correct?

5 A (Maston) Yes, it is.

6 Q Thank you. And, Mr. Garcia, please introduce
7 yourself?

8 A (Garcia) Good afternoon, everyone. Robert
9 Garcia, Manager of Rates and Regulatory Affairs
10 for Liberty.

11 Q And you are the third person who participated in
12 the testimony that's been marked as "Exhibits 1"
13 and "2", is that correct?

14 A (Garcia) That's correct.

15 Q And do you have any changes you'd like to bring
16 to the Commission's attention?

17 A (Garcia) I do not.

18 Q And do you adopt it as your sworn testimony?

19 A (Garcia) I do.

20 Q Ms. Gilbertson, just very briefly, the process
21 that you usually undergo to secure gas for Keene
22 in the summer, did it change materially for this
23 upcoming summer period?

24 A (Gilbertson) Yes, it did. It did change.

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 Normally, we procure our spot propane over the
2 summer by just calling on the vendor who won the
3 winter propane stabilization contract. This
4 year, that changed, because we got a new provider
5 that was more favorable pricing. So, we decided
6 things are changing. So, we put out an RFP, and
7 to secure a vendor that will deliver all the spot
8 pricing *[sic]* at a fixed price.

9 Q And, so, there's two purchases going on during
10 the summer. One is for the winter, the
11 Stabilization Plan, and the other is the spot gas
12 for the summer consumption?

13 A (Gilbertson) That's right. And this summer is
14 going to be a little bit different, because we're
15 going to go with a different vendor.

16 Q Okay. Is there two vendors for those two
17 purchases or is it the same?

18 A (Gilbertson) Turned out it was the same.

19 Q Okay. And those are two separate RFPs?

20 A (Gilbertson) They were, yes.

21 Q Okay. Other than that change, were there any
22 changes of note in the process for this summer?

23 A (Gilbertson) No. Nope. That's it.

24 Q Thank you. Ms. Maston, could you point us to

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 where in the filing we can find the proposed
2 rates for the Summer of '24?

3 A (Maston) Yes. On Bates Page R024 of Exhibit 1,
4 or Exhibit 2, you can find the rate of "1.6337"
5 for the Summer Period.

6 Q And have you compared that to a prior period for
7 a bill impact?

8 A (Maston) Yes, we have. On Bates Pages R034 and
9 R035 -- oh, excuse me, R035 and R036 of the same
10 exhibits, 1 and 2, are the bill impacts for
11 residential and commercial. And it has increased
12 mostly due to the fact that we are starting the
13 period with an under-collection this summer.

14 Q And could you just verbalize the change from last
15 summer to this summer?

16 A (Maston) The seasonal percent change from the
17 previous year, for residential customers, is 23.8
18 percent, and, for commercial customers, it is
19 20.1 percent.

20 Q And, as you say, the primary driver of that is an
21 under-collection from the Summer of '23?

22 A (Maston) Yes.

23 Q Okay. Mr. Garcia, I think I'll just have you
24 answer a couple of high-level questions.

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 In our discovery and tech sessions,
2 there was a fair amount of discussion over the
3 CNG versus propane mechanism, if you will, that's
4 been in place with the Company, is that correct?

5 A (Garcia) That's correct.

6 Q And, if I could briefly summarize that, and you
7 tell me if I have it correctly, coming out of, I
8 think, the last rate case, when we started
9 supplying CNG, there was a -- "tracker" is not
10 the right word, but a tracker that would compare
11 CNG price to propane. And, if CNG was more
12 expensive, the Company would bear half of delta,
13 and customers would pay the other half. Is that
14 correct?

15 A (Garcia) That's correct. It was, basically, I
16 guess I would characterize it as sort of a "rate
17 mitigation mechanism", where only half of the
18 incremental difference between CNG and propane
19 was flowed through at any given year. And, then,
20 it was allowed to work itself down with any
21 deferred balances on those incremental CNG costs.

22 Q And, for the years when CNG was less expensive
23 than propane, the same thing would happen. It
24 would be a half allocation, depending on -- well,

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 it would be divided half between customers and
2 the Company, correct?

3 A (Garcia) Correct.

4 Q And, the over -- the balance, over the course of
5 time, would be tracked?

6 A *[Witness Garcia indicating in the affirmative]*.

7 Q And what is the status of that in this filing?

8 A (Garcia) Correct. Basically, last summer, we
9 achieved recovery of the deferred amounts, or the
10 amounts that had been deferred for -- let me see,
11 make sure I get this straight, the incremental
12 costs that CNG was over propane, that 50 percent
13 incremental costs -- sorry, that 50 percent
14 incremental costs, that worked itself down such
15 that, by the end of 2020 -- the Summer of 2023,
16 we had about 2,058, is that correct?

17 A *[Witness Maston indicating in the affirmative]*.

18 A (Garcia) Of an over-recovery.

19 Q So, for a couple years, CNG was more expensive,
20 so there was a balance --

21 A (Garcia) Right.

22 Q -- that the Company was responsible for. And,
23 then, there's been a couple years where it's less
24 expensive, and we've chipped away at that, to the

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 point now where the balance has gone the other
2 way?

3 A (Garcia) Right. Because, again, this year, we're
4 seeing CNG cheaper than propane, which is
5 generating a larger amount of savings that need
6 to be addressed. And, per the terms of the
7 Settlement Agreement, it sort of ran its course,
8 in level of detail as to what was supposed to
9 occur. And we're sort of at that point where
10 we're not quite sure, following the Agreement,
11 what we're supposed to be doing.

12 And that's outlined in Footnote 1 of
13 the direct testimony, I believe that's Bates
14 Page 015, R015.

15 Q And the options would be, we just continue to
16 park that surplus, if you will, because the
17 prices may flip again in the future. Or,
18 theoretically, we could "keep the money", and
19 take it off of the Cost of Gas schedules?

20 A (Garcia) Correct. I mean, it goes to what the
21 intent was in the Settlement Agreement for
22 creating the mechanism that we've been
23 implementing all this time. It could be, if you
24 follow, in particular, the last phrase that's

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 highlighted in the footnote, it could be simply
2 recovered from customers and retained by the
3 Company, under some readings, which actually
4 struck me as unusual when I first read that, not
5 having been part of that case. Or, it could be
6 intended to continue to use it as a mechanism to
7 stabilize the difference between CNG and propane
8 costs by including it in rates, banking it in a
9 deferral account. And, then, when things flip,
10 in terms of propane prices relative to CNG, you
11 would have that banked amount to offset. And,
12 so, it could moderate any fluctuations in that
13 respect.

14 Those are two possible approaches.
15 But, again, the language is -- it kind of stops
16 abruptly in terms of what the next step is.

17 Q And the amount of dollars we're talking about
18 here that is in the Company's column at this
19 point is what?

20 A (Garcia) Well, for certain, after the audit of
21 '23, it's the "2,058" that I mentioned earlier.
22 With the projection, that's adding another
23 12,098. Thank you.

24 Q For the upcoming season, we've done the math

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 based on projections, and it would be another
2 12,000 --

3 A (Garcia) Right.

4 Q -- in the Company's column, if you will, roughly?

5 A (Garcia) Right. And that's captured on
6 Schedule N.

7 Q And does the Company have a proposal for how to
8 handle this?

9 A (Garcia) At this time, our preference would be to
10 just continue the tracking, and just to allow the
11 costs to flow as they're incurred.

12 Q And, so, if this winter CNG becomes more
13 expensive, then we'll tap into that amount. And,
14 if it's less expensive again, the 12,000 would be
15 a bigger number?

16 A (Garcia) Correct.

17 Q And perhaps, in a rate case or the like, we could
18 figure out what to do with that balance, or some
19 other time?

20 A (Garcia) Or some other time, yes.

21 Q Okay.

22 A (Garcia) But, yes. We're hoping, by raising the
23 issue in testimony as we did, we are hoping for
24 some level of guidance and resolution of the

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 issue, so we know what to do or what we're not
2 supposed to do.

3 Q But, again, --

4 A (Garcia) So, we erred on the side of caution by
5 not following, I guess you can say, the Agreement
6 to the letter, because the letter seemed to
7 suggest -- the letter of the Agreement seemed to
8 suggest that we should have included amounts in
9 this year's rates, but we did not.

10 Q And, if you had included in this year's rates,
11 since it was owed to the Company, it would have
12 slightly increased the rate?

13 A (Garcia) Correct.

14 Q Okay. And we elected not to do that, and, as you
15 say, make the proposal that we just continue to
16 track the over/under?

17 A (Garcia) Yes. Out of an excess of the caution,
18 yes.

19 MR. SHEEHAN: Okay. That's all I have.
20 Thank you.

21 CHAIRMAN GOLDNER: Thank you. Let's
22 move to cross, and the Department of Energy.

23 MS. LYNCH: Good afternoon.

24 **CROSS-EXAMINATION**

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 BY MS. LYNCH:

2 Q Ms. Maston, I believe you discussed the overall
3 increase that the cost of gas would be for this
4 summer, correct?

5 A (Maston) Yes, I did.

6 Q Could we just maybe look into what that increase
7 will be, particularly towards the residential
8 heating and residential non-heating customers?
9 And I would like to go to Exhibits 1/2, the
10 tariff, which is on Bates 021, I believe.

11 So, looking, and take your time if you
12 need to answer this, so, looking at the proposed
13 rates, and I'm looking at the redline version
14 specifically, what is going to be -- how much of
15 an increase will these residential, since the
16 rate is the same for Residential heating and
17 non-heating, what will the increase be for them
18 for this year, compared to last summer?

19 A (Maston) As compared to the beginning of last
20 summer period, we started with a rate of 1.4795.
21 So, that's an increase of about 15 cents from the
22 beginning of last summer to the beginning of this
23 summer, or about 10.42 percent.

24 The redlined page, tariff page that you

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 were pointing out, is showing a change from an
2 old rate of 0.2091, and that was because we
3 became aware of an accounting error last summer
4 period, and we dropped the rates very low for the
5 last month of the summer period. And, so, that's
6 also contributing to the large 23 percent
7 increase overall in the period for the bill
8 impacts. Because the rate for the last month of
9 the summer period last year, in October of 2023,
10 dropped to about 20 cents. Whereas, for the rest
11 of the period, it was in that \$1.50 range, I
12 believe.

13 Q Okay. So, if I'm looking at the -- this is
14 helpful. So, if I'm looking at the total -- the
15 total rate shows about 91 cents per therm, and
16 that's going up to about \$2.33 per therm. Is
17 that accurate?

18 A (Maston) Yes.

19 Q So, if you're looking, because there was an
20 accounting error, you know, residential customers
21 will see a big increase?

22 A (Maston) Yes.

23 Q Is that fair to say?

24 A (Maston) From the end of last summer period,

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 there is a larger increase than from the other
2 five months of billings during the last summer
3 period.

4 Q Okay. Thank you. No, that's helpful. And I
5 know, on direct, you mentioned that, and you just
6 mentioned it as well, is that another reason the
7 rate is significantly increasing is because of
8 this under-collection, correct?

9 A (Maston) Yes. And we, at the end of last summer,
10 dropped the rate a lot, to try to mitigate that
11 collection issue that we noticed near the end of
12 last summer. And, then, this year we're
13 beginning the period with, let me just confirm
14 this, an under-collection of 29,867.

15 Q Okay. Thank you. And, so, although there is
16 this under-collection which is causing the rates
17 to increase, isn't it also true that, pursuant to
18 the Petition, Exhibit 1/2, Bates Page R017, that
19 you are predicting that, and this is where I
20 think I will be discussing confidential
21 information, that the Mont -- the spot propane
22 prices and the CNG prices are going to be -- are
23 predicted to be dropping, or they're going to be
24 less than they were last summer, is that

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 accurate?

2 A (Maston) Yes. That is accurate.

3 Q And the Company was using a date of March 28th of
4 this 2024 as a predictor for both the Mont
5 Belvieu prices and the NYMEX, is that correct?

6 A (Gilbertson) Yes, that's correct.

7 Q Okay. So, if we go to --

8 CHAIRMAN GOLDNER: Attorney Lynch, I'm
9 sorry, I'm just going to pause you there for the
10 court reporter. I don't think you referenced
11 anything that was confidential, Attorney Sheehan,
12 because it was just "more" or "less", as opposed
13 to the actual number.

14 So, just for streamlining for the court
15 reporter, nothing is confidential so far.

16 MS. LYNCH: Okay. Thank you.

17 BY MS. LYNCH:

18 Q And I believe this will be confidential though,
19 if we go to Schedule C, Exhibit 1, Bates
20 Page 027. And, specifically, this is -- well,
21 what schedule are we looking at?

22 The Company probably can describe it
23 better than I can.

24 A (Gilbertson) Yes. So, this is the volumes for

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 each commodity, propane versus the CNG, and the
2 prices associated with those purchases. And what
3 this is is, this schedule tells us what we need
4 to buy over the period to meet the demands of the
5 customers.

6 Q Can you explain Line 22? The Department was
7 looking at this, and we just thought it would be
8 beneficial if the Company explains this in
9 detail? And this is redacted.

10 A (Gilbertson) Right. And this is confidential,
11 because it's contracted pricing from the CNG
12 provider.

13 WITNESS GILBERTSON: Can I proceed and
14 talk about all this? Okay.

15 **CONTINUED BY THE WITNESS:**

16 A (Gilbertson) So, our provider has a couple of
17 things. They have an index price, they have an
18 adder, and they have a service charge. And they
19 give us an option, frankly, of which index we
20 choose to use. We have to give them 30 days
21 notice, I believe, if we're going to switch. So,
22 we get to choose between Algonquin city gate
23 price, it's index pricing first of the month, or
24 Millennial [sic] index pricing first of the

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 month.

2 If we choose Algonquin, there's an
3 adder of _____. And, if we choose Millennium,
4 there's an adder of -- oh, I'm sorry. I'm sorry.
5 If we choose Algonquin, there's an adder of
6 _____. If we choose Millennium, there's an adder
7 of _____. So, it would be Millennium, index for
8 _____; or, Algonquin, index, plus a _____. And,
9 then, on top of that, there's a service adder for
10 their cost of service of ____.

11 So, that's how we -- we make our
12 decision. And we take our index, plus the --

13 *[Court reporter interruption.]*

14 **CONTINUED BY THE WITNESS:**

15 A (Gilbertson) We make our decision which index we
16 want, and take the pricing of that index, and
17 then there's always a ____ adder on top of that.

18 BY MS. LYNCH:

19 Q And you insert the NYMEX rates into that formula?

20 A (Gilbertson) The NYMEX is the benchmark. That's
21 a settled price.

22 Q Uh-huh.

23 A (Gilbertson) And, then, if you choose, say,
24 Algonquin or Millennium, there's a basis that

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 goes with that, and that's the cost of getting
2 gas from the Henry Hub.

3 *[Court reporter interruption.]*

4 WITNESS GILBERTSON: Oh, I'm sorry.
5 I'm sorry.

6 **CONTINUED BY THE WITNESS:**

7 A (Gilbertson) So, the NYMEX is the benchmark.
8 And, then, there's a basis charge to get the gas
9 at the delivery point, which was either Algonquin
10 city gate or Millennium. So, it's NYMEX, plus
11 the basis, equals index price.

12 If you go to the bottom of the page,
13 you see there's a -- and this is on the Excel
14 worksheet. Do you have the Excel worksheets?

15 MS. LYNCH: I do. I just want to make
16 sure the Commission has the Excel. Do they --
17 that's the one, when we were preparing, we
18 weren't clear on whether the Commission received
19 the live Excel. There's a slight -- if I can,
20 there's a slight difference between what's in the
21 pdf, there's additional information in the live
22 Excel, on the bottom.

23 CHAIRMAN GOLDNER: Just a moment, we'll
24 check. I don't believe we have it. Or, do we?

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 We do? But what --

2 CMSR. SIMPSON: So, I'm looking at an
3 email that was sent on April 3rd, at 2:06 p.m.
4 The file is titled "DG24-042_2024-04-02 Updated
5 Keene Summer 2024 Cost of Gas Confidential".

6 WITNESS GILBERTSON: Is it an Excel?

7 CMSR. SIMPSON: It is an Excel.

8 WITNESS GILBERTSON: Okay. Then, you
9 got it.

10 CMSR. SIMPSON: Okay.

11 **CONTINUED BY THE WITNESS:**

12 A (Gilbertson) So, if you scroll to the bottom
13 of -- if you scroll to the bottom of
14 Schedule C --

15 CMSR. SIMPSON: If you could just pause
16 for a moment, please? Thank you, Ms. Gilbertson.

17 *[Short pause.]*

18 CMSR. SIMPSON: Okay. Please proceed.
19 Thank you.

20 **CONTINUED BY THE WITNESS:**

21 A (Gilbertson) Again, so, at the bottom of
22 Schedule C, on Lines 78 through 88, there's a
23 schedule. And this is kind of how we make the
24 determination of which index to choose. You've

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 got -- it's Column D, you've got the NYMEX. That
2 is the settled NYMEX as of March 28th, 2024.

3 Then, in Column F, you have the
4 Algonquin basis. That's the cost of -- those
5 added together give you the index price of
6 Algonquin.

7 The next column over is the Millennium
8 basis. And NYMEX, plus the Millennium basis,
9 gives you the price of -- gives you the price of
10 what the Millennium index price is, when you add,
11 in Column J, that gives you the Millennium price.

12 Now, there's different adders,
13 depending on which one you decide to choose. So,
14 in Columns M and N, these are the full price with
15 the adders. So, Algonquin versus Millennium.
16 And, then, in Column O, it's going to tell you
17 the difference.

18 So, in this case, over the summer,
19 because of the adder, although it looks like
20 Algonquin is cheaper, because of the adder of
21 Millennium, Millennium ends up being cheaper. So
22 we choose Millennium over the summer -- I'm
23 sorry, we choose Algonquin over the summer,
24 because Algonquin, with the adder, is going to be

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 cheaper than Millennium.

2 Does that make sense?

3 CMSR. CHATTOPADHYAY: Can you repeat
4 that? I think it was flipping one or two times
5 that confused me. So, please.

6 WITNESS GILBERTSON: So, with this
7 schedule, --

8 CMSR. CHATTOPADHYAY: Yes.

9 WITNESS GILBERTSON: -- we plug in the
10 NYMEX on the day, we plug in the basis for both
11 of the different price points, Algonquin and
12 Millennium, we add them together, to come up with
13 a total Algonquin price and a total Millennium
14 price, and we know that the adders are different,
15 both of those have adders. And, in Columns M
16 and N, with the adder, that's what the price
17 would be for the commodity. And we choose which
18 one is cheaper.

19 So, in Column O, every month Algonquin
20 is cheaper. So, we choose Algonquin. And, then,
21 on top of that, once we make our decision on the
22 commodity, we pay ____ on top of that. Because
23 everybody gets charged -- both of them get
24 charged the ____.

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 BY MS. LYNCH:

2 Q That's helpful. My question is, is but these are
3 all based on estimates. So, when are you making
4 the decision which formula to use? Is it 30 days
5 before?

6 A (Gilbertson) Yes. We look at it every month.
7 But most of the summer will be Algonquin; most of
8 the winter will be Millennium.

9 Q Okay.

10 A (Gilbertson) We just know that, just because
11 Algonquin is crazy expensive in the wintertime.

12 Q And this might be a very easy question now. So,
13 when you say "Algonquin", is that the Algonquin
14 Pipeline?

15 A (Gilbertson) Yes, it is.

16 Q And, when you say "Millennium", are you referring
17 to the Millennium Pipeline?

18 A (Gilbertson) Yes. Their pricing points on those,
19 yes.

20 Q And sticking with Schedule C, Bates Page R027,
21 and this is not confidential, looking, beginning
22 at Line 12, the Company is not charging any -- is
23 not charging any propane deliveries from the
24 Amherst facility, is that correct?

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 A (Gilbertson) Not in summer, no.

2 Q Thank you. And I'd like to go back to the
3 under-collection, if that's okay.

4 Do you mind, can you repeat again what
5 the amount of the under-collection was that the
6 Company is predicting or that the Company is
7 beginning the summer period with?

8 A (Maston) The \$29,000 amount that I gave earlier
9 was the end of the prior summer period. And, so,
10 projecting forward, we don't have the actual
11 balance that we will begin May 2024 with. But
12 our projected under-collection that we will begin
13 May of 2024 with, in Schedule B, is \$47,173.

14 Q Yes. That's exactly where I wanted to go. Can
15 you explain that a little bit more, why there's
16 two different numbers for this under-collection?

17 A (Maston) Sure. The \$29,867 amount is the amount
18 that was audited in the Audit Report that is, I
19 believe, Exhibit 4 and 5, 4 is confidential and 5
20 is redacted. And, then, we move through the
21 off-peak period with any actual activity that is
22 happening during that period. There are some
23 late, lagging bills that come in during that off
24 period. And, then, there are interest charges

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 that are being accumulated on that balance, as
2 well as the CNG demand charges that are spread
3 evenly over the twelve months.

4 So, there's some activity during the
5 off period. And we have through February, which
6 was the last month that we had actual information
7 for, that is all actual activity. And, then,
8 moving past February, so, for March and April,
9 we're just projecting any activity that we expect
10 in that account to give us our projected
11 beginning balance.

12 Q And, if it's helpful for the Commission, are you
13 looking at Schedule B, which is part of
14 Exhibit 1, R026?

15 A (Maston) Yes, I am.

16 Q And are we specifically talking about Lines like
17 35 through 39?

18 A (Maston) Yes, 35 through 39 is where the interest
19 gets added, and the final cumulative balance is
20 calculated.

21 Q Can you give the Commission more example of what
22 charges are being accrued? And I'm going to take
23 what you said, as to how I understand it, what
24 charges are being accrued during the winter

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 period that are getting added to the summer
2 under-collection?

3 A (Maston) Sure. So, on Line 13 of Schedule B, you
4 can see those CNG demand charges. That is one
5 set amount. That amount is confidential. But
6 it's allocated between summer and winter. Summer
7 gets 25 percent of that total. And, then, that
8 25 percent is spread evenly over all twelve
9 months. And, so, a portion of that is being
10 accumulated in the account, even during the off
11 period. And, then, there are a couple accounting
12 adjustments that were made in the off months that
13 are reflected in those first four columns.

14 And, then, any actual billings that
15 occurred during that month, most of them are in
16 November, because of the timing of October
17 activity being billed in November. And, then,
18 there are small amounts of other lagging bills,
19 maybe rebills or just other activity that
20 happens, that's related to the summer period, but
21 occurs in the off period.

22 Q So, if a customer didn't pay their bill in the
23 summer, but paid it in the winter, is that a
24 simple example?

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 A (Maston) Yes.

2 Q Thank you. And Line 38 of this Excel shows the
3 interest amount, is that correct?

4 A (Maston) Yes, it does.

5 Q And how does the Company calculate the interest?

6 A (Maston) We calculate interest using the monthly
7 average balance. And we use the federal Prime
8 Rate at the beginning of each month. And, so, we
9 take the beginning balance, the ending balance,
10 calculate the average before interest, and then
11 use the federal Prime Interest Rate to calculate
12 the interest.

13 Q Thank you. And, so, we talked about the
14 under-collection, and what the Company expects to
15 see. How else is the Company determining what
16 the rates will be for Summer 2024 period? I'm
17 looking -- I'm still on Schedule B, and I'm
18 looking at Lines 3 and 10, the "Total Propane
19 Sendout" and then "Total CNG Sendout".

20 A (Maston) Those sendout amounts are pulled from
21 some of the other schedules in that exhibit. And
22 they -- I am not as familiar with how those are
23 arrived at.

24 A (Gilbertson) I'm sorry. What is the question

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 again?

2 Q I'm just trying to better understand how the
3 Company is determining the sendout amounts. I
4 can also -- let's refer to Exhibit 1/2, Bates
5 Page 007. I can give you a line. It's beginning
6 on Line 17. Actually, sorry, Line 20.

7 A (Gilbertson) So, there's two schedules that
8 determine what the sendout is going to be. And,
9 actually, there's one that determines what the
10 sendout will be, that's Schedule I, in the Excel
11 spreadsheet.

12 And what we do, to determine what the
13 projected sendout will be over the summer period,
14 is we take the actual sendout from the prior
15 period, and we weather-normalize it. And we back
16 out the -- on this schedule, we back out the
17 customer use, and we add in the lost and
18 unaccounted-for. And this schedule shows us what
19 the Company needs to purchase on behalf of the
20 customers.

21 Q Sorry, just to clarify. You back out the Company
22 use, is that correct?

23 A (Gilbertson) Right. Because, what this schedule
24 does, is it shows what the Company needs to

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 purchase on behalf of the customers. So, Company
2 use is not in there. And you need to add in the
3 lost and unaccounted-for, because that's part of
4 what would need to be purchased for the
5 customers.

6 Q No, that's helpful. Thank you. So, going to
7 Schedule I and J, Exhibit 1/2, Bates Page 033
8 and 034, can you further explain how the base use
9 was calculated?

10 A (Gilbertson) The base use is simply looking at
11 the previous summer actuals, and taking May -- I
12 think it's July and August, just adding them
13 together and dividing by two.

14 Q These schedules also show a calendar month
15 degree-day -- degree-days, how was this
16 calculated?

17 A (Gilbertson) The degree-days are taken right from
18 the Keene -- Emerald Street, at Keene, right at
19 the plant. They calculate it there.

20 Q And they are an average of monthly degree-days
21 over the last how many years?

22 A (Gilbertson) For the -- for the normal
23 degree-days, it's over 20 years.

24 Q And, for the weather-normalization calculation,

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 is the mean temperature 65 degrees Fahrenheit?

2 A (Gilbertson) I believe it is. But I didn't
3 calculate that, so I don't want to mislead you of
4 it. But I believe it is.

5 Q And, then, another question that the Department
6 has is, given the improvements in building codes
7 and average warmer temperature, does the Company
8 have any thoughts on changing the heating
9 degree-day calculation methodology?

10 A (Gilbertson) No.

11 Q And, just because I'm curious, what does "Company
12 use" entail? Can you give the Commission a few
13 examples of that?

14 A (Gilbertson) With the buildings, where the
15 employees are housed, and the phones, just
16 running the business.

17 Q Okay. All right. Thank you. I wasn't sure if
18 there was --

19 A (Gilbertson) Yes.

20 Q -- any other uses for that, or no?

21 A (Gilbertson) No, I don't believe there is.

22 Q Okay. And how does the -- how does the Company
23 predict Company use for this period? Do they use
24 the data from the prior year?

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 A (Gilbertson) I'm not sure. I think it's, well,
2 it's actuals. So, I don't know if they tally
3 bills or what they do, I don't know. We can
4 follow up on that, if you want?

5 Q And, just also to clarify, the Company predicts
6 zero growth in Keene. Is that still accurate?

7 A (Gilbertson) Yes.

8 Q Okay. Thank you. And can you please describe
9 the Propane Stabilization Plan, Exhibit 1/2,
10 Bates Page 012?

11 A (Gilbertson) So, the Stabilization Plan, it's a
12 mechanism, because Keene does not have any
13 storage, and it is an off-pipeline system, we
14 need to ensure that we have contracted gas that
15 we can depend on up until about 64 percent of our
16 portfolio. And that's about 700,000 gallons.

17 So, what happens with this program is,
18 over the course of the summer, April through
19 September, we have a supplier that's contracted
20 under a bidding process. And we tell them when
21 to purchase the allotted amounts that are in the
22 schedule, over the course of the summer, to be
23 used in the winter, when called upon in the
24 winter.

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 So, there's a set amount each month
2 that has to be delivered over the winter period.
3 And there's a set amount each month in the summer
4 that has to be hedged, has to be purchased for
5 the purpose of being able to call on it over the
6 winter.

7 Q When was the plan first developed?

8 A (Gilbertson) Many years ago.

9 Q Would 2008, could that be accurate, or --

10 A (Gilbertson) That could be accurate, yes.

11 Q Okay. And, since it was discussed in the
12 Petition, is the Company proposing changes to the
13 plan this year?

14 A (Gilbertson) We did change the plan a little bit,
15 not to the overall purchases, but we flattened
16 out the amount we purchase each month over the
17 summer. Because we discussed this, I believe,
18 last year, that that might be a little bit
19 better. So, that's what we did.

20 Q So, if the Commission were to go to Bates
21 Page -- I mean, Exhibit 1, Bates Page R030,
22 and I'm sorry, I keep forgetting to say "R".
23 But, please, when I'm referring to Bates
24 Page [Exhibits?] 1/2, it's the R030, the "R"

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 version.

2 Can you just describe the monthly
3 percentages that will be purchased as shown on
4 that schedule?

5 A (Gilbertson) About 16 percent, 17 percent every
6 month.

7 Q Would it be more accurate to say "16.6" or "16.7
8 percent" every month?

9 A (Gilbertson) Yes.

10 Q Okay. Thank you. And what is the lost and
11 unaccounted-for gas percentage for this cost of
12 gas, for the Summer Cost of Gas?

13 A (Maston) The percentage -- the percentage we're
14 using for this summer is 0.64 percent.

15 Q Thank you. And for what period was that
16 calculated for?

17 A (Maston) That is calculated using information
18 from July 2022 through June of 2023.

19 Q Why is this calculated over a 12-month period,
20 instead of just over the summer period?

21 A (Maston) I can't speak to why it was decided. We
22 use the same percentage for our winter and
23 summer.

24 Q Thank you. And is the Company able to determine

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 the percentage for CNG versus air-propane?

2 A (Garcia) Yes. We can explore developing a report
3 for that with IT. If requested, if that's what
4 you would like?

5 Q Thank you. And would it be fair to say that the
6 unaccounted-for gas percentage for the prior
7 period was 2.11 percent?

8 A (Maston) I believe so. But I would have to
9 double-check.

10 Q Does the Company -- but can we agree that there
11 was a decrease from last year?

12 A (Maston) Yes. It was higher last year.

13 Q Does the Company know why it was higher last
14 year, and it decreased this year?

15 A (Garcia) No.

16 Q And, next, I'm going to go to -- I'm going to try
17 to wrap this up, but I just wanted to ask a few
18 more questions on what was already discussed, the
19 CNG/Propane Risk-Sharing mechanism on Schedule N.
20 Which, if you're in the exhibit, it's Exhibit 1,
21 Bates Page -- oh, no, I stapled it, Bates
22 Page 038.

23 So looking at Column G, is it fair to
24 say that the word "refund" means that there was a

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 refund to the customer?

2 A (Garcia) Oh, you can go ahead and answer if you
3 want. I'm still getting there.

4 A (Maston) Yes. The "refund" overcharge, in
5 Column G, indicates from the customers'
6 perspective.

7 Q And the word "charge" is also from the customers'
8 perspective?

9 A (Maston) Yes, it is.

10 Q So, what I thought was helpful, when I was trying
11 to understand this Excel, is, if we go to Line 8,
12 that shows a charge of "1,309", correct?

13 A (Maston) Yes.

14 Q And that, because there was that charge, that is
15 booked into rates, correct?

16 A (Maston) Yes. That was booked into the deferral
17 account.

18 Q So, if the Commission wanted to go to Schedule B,
19 would they see that number on Line 17,
20 Column (5)?

21 A (Maston) Yes.

22 Q And could the Company explain, I struggled with
23 understanding, you know, Summers -- what happened
24 in Summer 2019 and Summer 2020. Could the

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 Company explain why there was a refund in Summer
2 of 2019?

3 And I believe the testimony also went
4 into this as well, but I think that was helpful.

5 A (Maston) Yes. The Summer of 2019 I believe
6 occurred before that Settlement Agreement that
7 set up this mechanism. And, so, we had already
8 charged the customers for the full \$5,048 of that
9 price difference. And, so, when it was
10 determined that we were only supposed to charge
11 the customers 50 percent, we refunded that other
12 50 percent of \$2,524 back to the customers.

13 Q Thank you. And, then, could you also please
14 provide an explanation of what happened also in
15 Summer 2020?

16 A (Maston) Yes. In Summer 2020, CNG was -- the
17 cost of CNG was higher than propane, by \$16,214.
18 And, so, we only charged the customers \$8,107,
19 which was 50 percent of that.

20 Q And did Exhibit 1, Bates 009, is it also fair
21 that this -- is my understanding correct that
22 this also kind of occurred while the Settlement
23 Agreement was happening?

24 A (Maston) Yes. The Settlement Agreement was

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 dated, I believe, "June 30th, 2020". So, that
2 summer period had already begun.

3 Q And is it fair to say that the Company deferred
4 100 percent, and then -- then, you know, then
5 said "Oh, no, we are authorized to collect 50
6 percent." So, that's why that is a charge, is
7 that accurate?

8 A (Maston) I believe so. Yes.

9 Q I'm referring to, if you want to check me, I'm on
10 Bates 1 -- I mean, Exhibit 1, Bates R009.

11 A (Maston) Yes. That is my understanding of what
12 happened.

13 Q All right. Thank you. And I think this was
14 already discussed, but the Company is predicting
15 that CNG will be more expensive than propane for
16 this year, is that correct?

17 A (Gilbertson) No, the opposite.

18 Q Sorry. I'm sorry. Propane will be more
19 expensive than CNG?

20 A (Gilbertson) Yes.

21 Q In the amount of --

22 *[Court reporter interruption.]*

23 MS. LYNCH: Oh, sorry.

24 BY MS. LYNCH:

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 Q -- \$24,195?

2 A (Maston) Yes. That's correct.

3 Q But this number has not been audited yet, is that
4 also -- that is also accurate?

5 A (Maston) Yes. This is just projections.

6 MS. LYNCH: No further questions.

7 Thank you.

8 CHAIRMAN GOLDNER: Thank you. We'll
9 turn now to the Office of the Consumer Advocate.

10 MR. CROUSE: Thank you. The OCA has a
11 vigorous set of two clarification questions to
12 ask. They're rather straightforward.

13 BY MR. CROUSE:

14 Q On March 14th, there was a filing, and then on
15 April 2nd there was a filing, there was an
16 identified error. Could we just briefly get an
17 answer from any three of you that would explain
18 how we got to where we are right now? Of the
19 error that was identified between the two
20 testimonies that was filed?

21 A (Maston) Yes. We discovered some errors on the
22 two bill impact schedules, which are
23 Schedules K and L. We had mistakenly been using
24 typical usage and prior year cost of gas rates

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 from EnergyNorth, not Keene specifically. So, we
2 updated that in the updated filing. But it had
3 no impact on the rate or the larger schedules.

4 Q Thank you. When I look at the difference between
5 the March 14th testimony and then the April 2nd
6 testimony, I would just briefly direct your
7 attention towards the bill impact section, where,
8 on April 13th [March 14th?], it's clarified as
9 residential customers would see approximately a
10 \$75 impact on their bill. But, on the April 2nd
11 impact, a \$50 increase. To me, that looks rather
12 straightforward as a decrease.

13 Could you just explain why there's that
14 difference between approximately a month of your
15 testimony?

16 A (Maston) Yes. So, both the typical usage
17 decreased when we corrected those, and the
18 average cost of gas rates went down.

19 MR. CROUSE: Thank you. Those were
20 just my clarification questions. Thank you.

21 CHAIRMAN GOLDNER: Thank you. We'll
22 turn now to Commissioner questions, beginning
23 with Commissioner Simpson.

24 CMSR. SIMPSON: Thank you.

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 BY CMSR. SIMPSON:

2 Q I think, really, the only area that I'd like to
3 better understand was the footnote that
4 Mr. Garcia enlightened us to with respect to your
5 joint testimony.

6 So, can you just explain the issue for
7 us one more time, and then refine what you're
8 looking for from us, in terms of guidance?

9 A (Garcia) Certainly. I would refer to R009, the
10 footnote.

11 Q Yes.

12 A (Garcia) The highlighted phrase at the end of
13 that sentence is, in general, where we think we
14 are today. If you look at all the preceding
15 language, it discusses how to handle recovery of
16 the differences between CNG and propane, when CNG
17 is in excess of propane, basically, you recover
18 half and you defer half. And we've gotten to
19 that point up through last summer, 2023, where
20 we're all caught up, just to put it very simply.

21 And, now, we're at the point where
22 we're facing another summer where CNG is proving
23 to be cheaper than propane. And we're basically
24 stuck on where it kind of drops off, as I alluded

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 to earlier, with the underlined sentence, and
2 I'll read it, it says "at which point the Company
3 shall recover and retain one-half of the
4 incrementally lower CNG supply costs", and it
5 just stops. If you look at it in the full
6 context, there's no further guidance as to what's
7 supposed to happen. Are we just -- that's why I
8 was saying, if you look at it on its face, it
9 almost implies that the Company is just going to
10 recover half of the costs, and it's not -- you
11 know, we keep it, I guess. And that didn't quite
12 sound quite right to me, given the nature of the
13 mechanism.

14 So, that's basically why we're looking
15 for guidance. Is it, do we want to continue,
16 again, what I guess I would describe as a "rate
17 mitigation" sort of mechanism, as I read the
18 formula and how it was applied, which would be to
19 continue recovering only half of the incremental
20 costs of CNG to propane, and defer it, and then
21 pick it up, those differences, when, at a later
22 date, when the prices flip? Or, can we just let
23 the costs flow through?

24 I just don't -- it's not clear what the

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 intent was when it was established. So, it's
2 hard to interpret the last sentence. So, again,
3 in an excess of caution, we didn't put anything
4 in and just flagged it for discussion.

5 CMSR. SIMPSON: Okay. Thank you. So,
6 now, I'm going to turn to the lawyers in the
7 room. It seems like we have a question of
8 whether this is an interpretation or a
9 modification, that I wonder whether folks have a
10 perspective on that?

11 I'll also look to the Department, once
12 Mr. Alam is on the stand, if this is a topic that
13 he intends to address? I'm seeing nods. Very
14 good. And I'd also welcome the Consumer
15 Advocate's Office to address this topic as well.

16 Anything from you, Attorney Sheehan,
17 before I proceed?

18 MR. SHEEHAN: If you'd like, I think
19 Mr. Dexter and I are probably the only two who
20 were in the room then, and memories are foggy.

21 The conversation was, at the time, CNG
22 was more expensive.

23 CMSR. SIMPSON: Uh-huh.

24 MR. SHEEHAN: And this was a settlement

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 term to address that in a way that came out and
2 splitting it in half. And there is language to
3 govern what happens when it flips. But, as
4 Mr. Garcia points out, it's not quite as
5 detailed, and it just leaves an open question.

6 I think what we've proposed, to simply
7 continue tracking it, and not "keeping it", makes
8 the most sense, because it could flip the other
9 way, the dollars are very small.

10 And, at some point, and I think we did
11 propose it in the rate case to eliminate this
12 whole mechanism, as, frankly, an unnecessary
13 thing now, given that we've seen a few years of
14 how the prices are close enough that it doesn't
15 make any sense anymore.

16 I'm not sure what DOE's position is on
17 that, but that was our thinking.

18 CMSR. SIMPSON: Is your recollection
19 that part of this provision in the Settlement
20 Agreement was to address the transition from
21 propane to gas?

22 MR. SHEEHAN: Yes. I mean, it was
23 motivated, as I understand it, by a concern that
24 Keene customers would end up paying too much for

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 CNG, they should stay with propane. And this was
2 sort of a caution flag to be careful and do it
3 slowly and thoughtfully.

4 And, if propane -- I don't know, I was
5 going to say "if propane was always a lot cheaper
6 than CNG, maybe that would be a reason not to
7 convert." I don't agree with that concept, but
8 maybe that was the thinking. So, --

9 CMSR. SIMPSON: Okay. Thank you.
10 That's helpful.

11 I think I'll pause with the Company
12 witnesses. Look forward to hearing from the
13 Department on this issue.

14 And wish you all the best in your
15 retirement, Ms. Gilbertson. If you ever find
16 yourself wistful for the past, remember, these
17 are always public meetings.

18 WITNESS GILBERTSON: Oh, sure. You'll
19 see me all the time.

20 CMSR. SIMPSON: And the first time on
21 the stand, Ms. Maston, nicely done today.

22 WITNESS MASTON: Thank you.

23 CMSR. SIMPSON: Thank you. I don't
24 have any further questions.

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 CHAIRMAN GOLDNER: Okay. We'll move
2 now to Commissioner Chattopadhyay.

3 CMSR. CHATTOPADHYAY: Good afternoon.
4 I don't have too many. I was also going to ask
5 questions related to the topic that Commissioner
6 Simpson addressed. So, I'm going to wait until I
7 hear from DOE or OCA.

8 In fact, I'm still thinking, maybe
9 there is a question I can ask, but let me go to
10 the other topics first.

11 BY CMSR. CHATTOPADHYAY:

12 Q So, remind me why we decided to, for the propane
13 purchases, go uniform, every, you know, month, we
14 have the same quantity, as opposed to what was it
15 previously?

16 A (Gilbertson) Previously, we had two months, one
17 at the beginning of the term, and then one in the
18 middle that was slightly higher, and then just to
19 balance out the gallons, so that we didn't have a
20 fraction.

21 And, then, we discussed that, you know,
22 because it is like a dollar-cost averaging, it's
23 probably -- I don't think either way is right or
24 wrong, but it's probably better to just level it

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 the best we can, flat.

2 Q So, my question really is probing something else,
3 which is, is there a benefit of going uniform,
4 like, in terms of you're procuring this over the
5 six months, or summer months, from the people who
6 respond to your needs? Do they see it
7 beneficial, so they give you a lower price?

8 A (Gilbertson) No, I don't think so.

9 Q Have you looked at it?

10 A (Gilbertson) Changing the volumes of --

11 Q Like, if you go the way it used to be, as opposed
12 to now, it's all the same every month, is that --
13 does that also bring in some pricing benefits?

14 A (Gilbertson) Well, they don't price -- it's not a
15 fixed price.

16 Q Okay.

17 A (Gilbertson) It's a fixed basis price. So,
18 there's still volatility, depending on the price
19 at Mont Belvieu.

20 Q Uh-huh.

21 A (Gilbertson) So, I don't know that they would --
22 it's their basis, really, it's not the propane.

23 Q So, even with the basis, do you know whether
24 it's -- so, you probably don't know, that's why

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 you're saying --

2 A (Gilbertson) I don't know. I don't know.

3 Q Okay. And this is, again, simply out of
4 curiosity. So, you have the demand charges for
5 CNG, 25 percent of whatever the contract was is
6 for summer months. And you're continuing the
7 same contract that you had previously, but, as I
8 read the testimony, things might change next
9 year, right?

10 A (Gilbertson) Things will change next year, yes.

11 Q And do you have a sense of how much? How it will
12 impact the demand charges? I mean, it might be
13 there somewhere here, but I didn't --

14 A (Gilbertson) I didn't put it in there.

15 Q Okay.

16 A (Gilbertson) Well, maybe I did, but it was
17 redacted. It would be confidential.

18 Right now, we're paying _____ for a
19 demand charge, it's going to be _____ for the
20 full year. It was -- it's more, but it's still
21 the best price we got for that by far. And
22 that's confidential, obviously.

23 Q Okay. And, then, the competitors, between
24 propane and CNG, you have accounted for the

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 demand charges, correct?

2 A (Gilbertson) Yes.

3 A *[Witness Maston indicating in the affirmative]*.

4 Q Okay. So, though I said that I will not go where
5 Commissioner Simpson was going, but this is,
6 again, just trying to understand.

7 And it's possible I was there when the
8 deals were struck, so -- but I don't remember
9 anything.

10 So, my question is, what the Company is
11 really doing this time around is that you're just
12 tracking it, but it's not being recovered, by
13 saying "Oh, we interpret it as 50 percent of it
14 is we can get." But you're also saying "We'll
15 keep tracking it." And, in the future, if the
16 prices flip, you may be able to use this to take
17 account of the excess cost and, you know. Is
18 that what you're saying? Or, have you given
19 thought to it? Is it about just "going forward,
20 let's not worry about this", and you're seeking
21 some directions from us?

22 A (Garcia) Yes. I think maybe your example went a
23 step or two further than what our thinking was.
24 Our thinking was to track it. So, there's no

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 real money behind it, it's not being embedded
2 into the cost of gas to create money that can be
3 set aside in a deferral account to offset the
4 costs later, if the prices switch.

5 Our thinking stopped at "we could track
6 it." But what happens after that is completely
7 unclear.

8 Q Okay. I understand.

9 A (Garcia) What that, you know, what we would do
10 with it, if it flipped again, it would be
11 speculation on my part. Because it's literally
12 where that underlined sentence that I highlighted
13 earlier --

14 Q Yes.

15 A (Garcia) -- in the footnote, it's literally where
16 it drops off.

17 Q Okay. So, you're right, that I'm thinking a step
18 or two ahead probably, but I understand your
19 point now.

20 This was touched upon, I think, Bates
21 Page 027, but, you know, you don't really need to
22 go there. This point about you have -- you
23 decide 30 days ahead of which index you're going
24 to use, right?

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 A (Gilbertson) Yes.

2 Q Can you -- so, just give me an example of how it
3 plays out. So, for a particular month, you get
4 the information when, then you say "okay, for the
5 next month, we would choose this index"?

6 A (Gilbertson) That's right. It's right in their
7 contract. I believe it's by the 20th of the
8 month we have to make a decision if we're going
9 to switch.

10 Q Okay.

11 A (Gilbertson) If we don't make any decision, it
12 just stays, with whatever you -- with whatever
13 index we're going with at the time.

14 Q And the analysis that you showed, and I forget
15 where, which schedule it was, but I was going
16 through it, you were essentially saying that,
17 typically, that's how it turned out to be? For
18 summer, it turns out to be AGT?

19 A (Gilbertson) Yes. Except for --

20 Q For winter, it turns out to be --

21 A (Gilbertson) -- July.

22 Q Except for July, okay.

23 A (Gilbertson) July sometimes it isn't, because of
24 the power gens, that Algonquin goes high.

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 Q Okay.

2 A (Gilbertson) But, usually, in the summertime,
3 Algonquin is lower. But Millennium, in the
4 wintertime, is lower, even with the higher adder.

5 Q Okay.

6 A (Gilbertson) It just seems that way. We would
7 check it every time, though.

8 CMSR. CHATTOPADHYAY: Okay. So, thank
9 you. That's all I have. And happy retirement.

10 WITNESS GILBERTSON: Thank you.

11 CMSR. CHATTOPADHYAY: I envy you.

12 *[Laughter.]*

13 CMSR. CHATTOPADHYAY: Thank you.
14 That's all I have.

15 CHAIRMAN GOLDNER: Thank you. I have
16 no further questions.

17 We can move to redirect, and the
18 Company.

19 MR. SHEEHAN: Just one question, to put
20 some words around "lost and unaccounted-for",
21 especially for Keene.

22 **REDIRECT EXAMINATION**

23 BY MR. SHEEHAN:

24 Q Is it correct to say that lost and

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 unaccounted-for gas starts with all the gas that
2 goes into the system, metered at the CNG truck
3 filling station, and measured at the propane
4 tanks where they're filled in, and that's
5 compared with adding up all the bills of the gas
6 we bill the customers for? Is that the two
7 bookends of "lost and unaccounted-for"?

8 A (Garcia) Also Company uses.

9 Q Okay. So, if 100 gallons go in, and 99 gallons
10 are billed, you have one gallon of lost and
11 unaccounted-for?

12 A (Garcia) Yes. Again, assuming Company use --

13 Q Right.

14 A (Garcia) -- is in that equation somewhere, you
15 would have that, yes.

16 Q And the reasons for that loss of one gallon in my
17 hypothetical are typically what?

18 Or, maybe ask it different, it could be
19 what? What could cause the delta between the 100
20 and the 99?

21 A (Garcia) It could be a variety of things. It's
22 not -- we're not cognizant of any known gas leaks
23 or anything really scary such as that. It's
24 really more of accounting and billing that could

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 be driving some of those numbers.

2 It's largely, I don't know if

3 Ms. Maston has a different opinion on that?

4 A *[Witness Maston indicating in the negative]*.

5 Q And, as an example, if a meter stopped working,

6 so that customer's meter is zero, you would not

7 have measured the one unit that that customer

8 used. Would that be a way that you could have a

9 lost and unaccounted-for?

10 A (Garcia) Correct.

11 Q And is the fact that Keene has much fewer

12 customers than EnergyNorth, that the number could

13 be more volatile?

14 A (Garcia) Correct.

15 Q And is that even exacerbated more with the CNG,

16 where you have a grand total of 24 or 26

17 customers?

18 A (Garcia) Correct.

19 Q So, one meter acting weirdly could make the CNG

20 loss and unaccounted-for a very large number?

21 A (Garcia) Correct.

22 MR. SHEEHAN: Okay. That said, we will

23 still go through the effort of figuring out how

24 to track it.

[WITNESS PANEL: Gilbertson|Maston|Garcia]

1 But that's all I have. Thank you.

2 CHAIRMAN GOLDNER: Thank you. We
3 have -- with nothing further for the Liberty
4 witnesses, the witnesses are excused. Thank
5 you.

6 And we'll invite Mr. Alam to the stand.
7 Attorney Lynch, while the witness is getting
8 settled in -- Attorney Lynch, while the witness
9 is getting settled in, just for planning
10 purposes, about how much direct do you have?

11 MS. LYNCH: I was just -- we were just
12 briefly touching on that. I think we're just
13 going to do, you know, introduction, and then the
14 favorite topic of the CNG/Propane Risk Sharing.

15 CHAIRMAN GOLDNER: Excellent. So, for
16 the court reporter, we'll plan to take a break
17 about 2:30. So, we'll just go as far as we can,
18 and then take a break at 2:30.

19 Thank you. Attorney Lynch, you can
20 proceed with -- oh, I'm sorry, Mr. Patnaude,
21 please first swear in the witness, and then we'll
22 move to direct.

23 *(Whereupon **ASHRAFUL ALAM** was duly sworn*
24 *by the Court Reporter.)*

[WITNESS: Alam]

1 CHAIRMAN GOLDNER: Now, we'll move to
2 direct with Attorney Lynch.

3 **ASHRAFUL ALAM, SWORN**

4 **DIRECT EXAMINATION**

5 BY MS. LYNCH:

6 Q Mr. Alam, would please state your name, position,
7 and employer?

8 A My name is Ashraful Alam. And I'm employed as a
9 Utility Analyst in the Department of Energy.

10 Q And have you testified before this Commission
11 before?

12 A Yes, I did.

13 Q Do you remember what dockets you have testified
14 in?

15 A I testified in Docket DG 23-086 and DG 23-087.

16 Q Thank you. And I'd like to draw your attention
17 to Exhibit 3 in this docket. Are you familiar
18 with it?

19 A Yes, I am.

20 Q And what is it?

21 A This is the technical statement that I drafted
22 for this proceeding.

23 Q Do you have any corrections or additions you
24 would like to make to this exhibit at this time?

[WITNESS: Alam]

1 A No, I don't.

2 Q All right. So, turning to, if you want to open
3 this on your computer, I'm turning towards
4 Exhibit N [Schedule N?] that was just discussed
5 on direct. What is the Department's position
6 regarding the -- if we go to Line 8, towards
7 the -- towards the charge of -- or, actually, I'm
8 sorry, to Line 8, the "\$2,058" that was derived
9 from the Summer of 2023?

10 A So, the Department wants to continue the existing
11 process as it is. Which is to track this amount
12 for the future, and re-evaluate the CNG
13 incremental cost sharing mechanism in the next
14 rate case.

15 Q And, in reviewing for this case, did you review
16 the Settlement Agreement that was discussed
17 previously on direct?

18 A Yes, I did.

19 Q And what is the Department's interpretation
20 regarding, you know, projections versus actuals
21 of the numbers related to this schedule?

22 A So, you were talking about Schedule N?

23 Q Schedule N.

24 A Yes. So, the Department interprets the

[WITNESS: Alam]

1 Settlement Agreement to only allow the Company to
2 impose a charge or refund on amounts that have
3 been reconciled, and not the projections that
4 have been shown in Schedule N.

5 Q So, the Department is recommending to track the
6 \$2,058, but not to make any decisions regarding
7 Summer 2024, because it hasn't been reconciled,
8 is that correct?

9 A Yes. It's correct.

10 Q And do you have anything else you would like to
11 add regarding this schedule, based upon the
12 conversations we've had today so far about it?

13 A Yes. So, since the 2021 Summer Cost of Gas
14 season, CNG supply cost has been less expensive
15 than the propane supply cost. So, it was
16 probably different in 2022 Summer Cost of Gas.
17 So, this actually resulted in a savings on the
18 Company's end. But, when we look at their Winter
19 Cost of Gas season, their propane supply cost is
20 much cheaper than the CNG supply cost.

21 So, that's why the Department thinks
22 that it will be important to assess the future
23 market conditions to understand how the CNG
24 prices vary, relating to the propane supply

[WITNESS: Alam]

1 costs, and also considering the seasonality. And
2 I think it will provide a very good basis for a
3 re-evaluation of the current CNG incremental cost
4 mechanism.

5 Q Thank you. And I hope you don't mind, I have one
6 more question, and it's on the under-collection.

7 A Sure.

8 Q Just regarding the under-collection, did you
9 review the Audit Report that was provided for the
10 prior Cost of Gas Summer Season?

11 A Yes, I did.

12 Q And did that reconcile what the Company provided
13 in Schedule B?

14 A Yes, it did.

15 MS. LYNCH: Okay. Thank you. Nothing
16 further.

17 CHAIRMAN GOLDNER: Thank you. We'll
18 move now to cross, and the Office of the Consumer
19 Advocate?

20 MR. CROUSE: Thank you for the
21 opportunity, but the Office has no questions for
22 Mr. Alam.

23 CHAIRMAN GOLDNER: Thank you. We'll
24 move to Liberty?

[WITNESS: Alam]

1 MR. SHEEHAN: No questions, but thank
2 you.

3 CHAIRMAN GOLDNER: All right. We'll
4 move to Commissioner questions, beginning with
5 Commissioner Simpson.

6 CMSR. SIMPSON: Thank you.

7 BY CMSR. SIMPSON:

8 Q Mr. Alam, can you speak to what the Company is
9 suggesting, with respect to the provision in the
10 Settlement Agreement, versus your interpretation?

11 I'm not quite sure I understood whether
12 you agree or disagree with what the Company has
13 proposed?

14 A I kind of agree what the Company has proposed.
15 But I don't think a cost of gas proceeding is the
16 right place to correct this mechanism. I think
17 that we should wait for the next rate case to
18 acknowledge that.

19 CMSR. SIMPSON: Okay. All right.
20 Thank you for sharing that.

21 WITNESS ALAM: Thank you.

22 CMSR. SIMPSON: No further questions.

23 CHAIRMAN GOLDNER: And we'll move now
24 to Commissioner Chattopadhyay.

[WITNESS: Alam]

1 CMSR. CHATTOPADHYAY: Good
2 afternoon.

3 BY CMSR. CHATTOPADHYAY:

4 Q So, going to the same issue. What I understood
5 you're saying is, as far as what has already
6 happened, if there is, to take account of that
7 dollar amount. But any projections that are part
8 of the rates, which is actually not there, but
9 I'm saying, any projections, that should not be
10 considered. And you'd rather take a look in a
11 rate case, in terms of figuring out what the
12 right approach would be, if you want to tweak the
13 mechanism that's in place.

14 A *[Witness Alam indicating in the affirmative]*.

15 Q But you're really not that far away from what the
16 Company has said. You're simply saying,
17 "projections don't make sense right now, --

18 A Yes.

19 Q -- and let's not do it", that's what you're
20 saying?

21 A Yes.

22 Q Okay. So, I have a question out of curiosity, I
23 could have asked this to the Company as well, but
24 at that time I didn't remember. So, I'm sorry.

[WITNESS: Alam]

1 So, if you go for the schedule of
2 unaccounted-for in the Excel file, it's after 3B,
3 it's the next one.

4 A Yes, I'm there.

5 Q So, that percentage is "0.64 percent". And I
6 have not had the time to go through all of the
7 numbers, but, essentially, all of the
8 unaccounted-for gas is being -- the cost is being
9 recovered from the ratepayers, right?

10 A As far as my understanding, yes.

11 CMSR. CHATTOPADHYAY: Okay. So, this
12 is just a curiosity that, when the Company uses
13 gas, is there any leakage that they also
14 contribute to?

15 So, anyway, I'm going to stop there.
16 Thank you.

17 WITNESS ALAM: Thank you.

18 CHAIRMAN GOLDNER: I just have one, one
19 question, and that's related to the SAP
20 conversion issues.

21 BY CHAIRMAN GOLDNER:

22 Q And if there was any issues related to SAP that
23 the Department was concerned about in this
24 docket, or if the Department was comfortable with

[WITNESS: Alam]

1 the numbers presented here?

2 A So, we have asked this question during our
3 technical sessions, and also in our data
4 requests, and the Company said that they were
5 vigilant since there was a conversion process
6 there, and the numbers they provided seems to be
7 correct.

8 CHAIRMAN GOLDNER: Okay. Okay. Thank
9 you.

10 We'll move now to Attorney Lynch, and
11 redirect for the witness?

12 MS. LYNCH: None at this time.

13 CHAIRMAN GOLDNER: Okay. Mr. Patnaude,
14 if you're okay plowing through closing?

15 *[Mr. Patnaude indicating in the*
16 *affirmative to continue on.]*

17 CHAIRMAN GOLDNER: He is. We can
18 proceed with closings.

19 So, with no further questions for
20 Mr. Alam, the witness is now dismissed. You can
21 stay seated, if you like.

22 We can move on to closing statements.
23 Before we do, having heard no objections, the
24 Commission marks Hearing Exhibits 1 through 7 and

1 enters them into the record.

2 And I'll ask Mr. Sheehan to file the
3 spreadsheet as "Exhibit 8". If that's okay?
4 Because it wasn't filed as an exhibit, and we
5 talked about it today. So, that would be the
6 best thing to do, I think, is it not?

7 MR. SHEEHAN: Yes. With the
8 understanding that it's not really possible to
9 redact the spreadsheets. So, it would be filed
10 as a confidential exhibit.

11 CHAIRMAN GOLDNER: And would that be
12 acceptable to the Department and the OCA?

13 MR. CROUSE: No objections.

14 MS. LYNCH: No objections.

15 CHAIRMAN GOLDNER: Okay. Thank you,
16 Mr. Sheehan. Please proceed accordingly.

17 (**Exhibit 8** reserved for filing of the
18 spreadsheets.)

19 CHAIRMAN GOLDNER: Okay. Now, we'll
20 hear closing statements, starting with the
21 Company.

22 MR. SHEEHAN: Very simple, we've
23 proposed a cost of gas rate in the filing that
24 Ms. Maston described and pointed to. We ask for

1 approval of that.

2 And it sounds like the Company and the
3 DOE are on board on with how to handle the
4 CNG/propane issue, by simply tracking it. I'm
5 not sure we said it explicitly, but Mr. Alam's
6 statement that the projected lower cost CNG of
7 20-some thousand is not a number to base rates on
8 or make any other calculations on, we agree.
9 That's what we're projecting. That number is not
10 included either way in the rates. So, after the
11 fact, we'll figure out exactly what the amount
12 was, and have another number to deal with the
13 next time around.

14 So, thank you.

15 CHAIRMAN GOLDNER: Okay. Thank you.

16 We'll turn now to the Department of
17 Energy.

18 MS. LYNCH: The Department reviewed the
19 filing and supports the rates proposed by the
20 Company in their exhibits filed today, and based
21 on the testimony heard today.

22 The Department appreciates the time the
23 Company spent reviewing the filing with the
24 Department. The Company responded to two sets of

1 data requests, we had two technical sessions, and
2 the Department really appreciates the Company's
3 willingness to put in all that time and work with
4 us.

5 So, you know, the Department recommends
6 that the Company work on trying to track lost and
7 unaccounted-for gas separately for both CNG and
8 air-propane. And, you know, the Company and the
9 DOE also engaged in helpful conversations about
10 the Propane/CNG Risk Sharing mechanism.

11 And, as already discussed, the
12 Department recommends that any adjustments --
13 recommends that, you know, that we really only
14 look at reconciled numbers, and that the
15 2,056 [2,058?], I think it was, continue to be
16 tracked, and that we have further discussions
17 about it at the next rate case.

18 Thank you.

19 CHAIRMAN GOLDNER: Thank you. We'll
20 turn now to the Office of the Consumer
21 Advocate.

22 MR. CROUSE: Thank you.

23 As part of our closing statement, I'll
24 take a moment to address Commissioner Simpson's

1 question about Section 7.1 of that Settlement
2 Agreement, should come as no surprise that the
3 OCA is --

4 *[Court reporter interruption.]*

5 MR. CROUSE: My apologies. The OCA is
6 in alignment with the proposal to continue
7 tracking, but address this seeming ambiguity in
8 the next rate case or the present rate case
9 that's currently stayed.

10 And, then, with respect to the relief
11 that the Company is seeking, the OCA has no
12 objections.

13 CHAIRMAN GOLDNER: Okay. Thank you.

14 Okay. Well, let me first thank
15 everyone for their time today.

16 And, Ms. Gilbertson, best of luck to
17 you in your future, and thank you for your
18 contributions over the years.

19 Before we adjourn, is there anything
20 else that we need to consider today?

21 *[No verbal response.]*

22 CHAIRMAN GOLDNER: All right. Seeing
23 none.

24 The Commission will render its decision

1 in this matter in advance of the May 1st rates.

2 And the hearing is adjourned.

3 ***(Whereupon the hearing was adjourned***
4 ***at 2:26 p.m.)***