

STATE OF NEW HAMPSHIRE
PUBLIC UTILITIES COMMISSION

September 30, 2020 - 10:07 a.m.
Concord, New Hampshire

[REMOTE HEARING VIA WEBEX]

RE: DE 20-039
UNITIL ENERGY SYSTEMS, INC.
2020 SCHEDULE FOR DEFAULT SERVICE
[Hearing]

PRESENT:

Chairwoman Dianne Martin, Presiding
Commissioner Kathryn M. Bailey
Commissioner Michael S. Giaimo

Jody Carmody, Clerk

APPEARANCES:

Reptg. Unitil Energy Systems, Inc.:
Gary Epler, Esq.

Reptg. Residential Ratepayers:
Christa B. Shute, Esq.

Reptg. Commission Staff:
Lynn Fabrizio, Esq.

COURT REPORTER: SUSAN J. ROBIDAS, N.H. LCR NO. 44

I N D E X

WITNESS PANEL: JEFFREY PENTZ
 LINDA McNAMARA

EXAMINATION	PAGE
Direct Examination by Mr. Epler	10
Cross-examination by Ms. Fabrizio	26
INTERROGATORIES BY COMMISSIONERS:	
By Commissioner Bailey	32
By Commissioner Giaimo	48
By Chairwoman Martin	49
By Commissioner Giaimo	51
By Chairwoman Martin	62
Redirect Examination by Mr. Epler	63
CLOSING STATEMENTS:	
By Ms. Shute	65
By Ms. Fabrizio	65
By Mr. Epler	66

I N D E X (CONT'D)

EXHIBITS

PAGE

4	Unitil 2020 Default Service CONFIDENTIAL VERSION	Premarked
5	Unitil 2020 Default Service REDACTED VERSION	Premarked
6	RECORD REQUEST by Commissioner Bailey: Explain calculation of the overhead rate and what causes it to fluctuate from year to year.	65

P R O C E E D I N G S

CHAIRWOMAN MARTIN: All right.

Let's get started. We're here this morning in Docket DE 20-039, which is Unitil Energy Systems, Incorporated default energy service rate proceeding for the period beginning December 1, 2020. I have to make the findings required for 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 No. 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

1 during this hearing through this platform,
2 and the public has access to
3 contemporaneously listen and, if necessary,
4 participate. We previously gave notice to
5 the public of the necessary information for
6 accessing the hearing. If anybody has a
7 problem, please call (603)271-2431. In the
8 event the public is unable to access the
9 hearing, this hearing will be adjourned and
10 rescheduled.

11 Okay. Let's take a roll call of
12 the Commission. When each Commissioner
13 states their presence, please also identify
14 anyone who is with you.

15 My name is Dianne Martin. I am the
16 Chairwoman of the Public Utilities
17 Commission, and I am alone.

18 Commissioner Bailey.

19 COMMISSIONER BAILEY: Good morning.
20 Kathryn Bailey, Commissioner at the Public
21 Utilities Commission, and I am alone.

22 CHAIRWOMAN MARTIN: Commissioner
23 Giaimo.

24 COMMISSIONER GIAIMO: Good morning.

1 Mike Giaimo. I'm a Commissioner at Public
2 Utilities Commission, and I am alone as well.

3 CHAIRWOMAN MARTIN: All right.
4 Let's take appearances. Looks like we have
5 Mr. Epler and Mr. Taylor here today.

6 MR. EPLER: Yes. Good morning. My
7 name is Gary Epler. I'm The chief regulatory
8 counsel for Unitil Service Corporation, and
9 I'm here on behalf of Unitil Energy Systems,
10 Incorporated. And with me today is Patrick
11 Taylor, senior counsel for the Company. I
12 also have two witnesses, Mr. Jeffrey Pentz
13 and Ms. Linda McNamara. Thank you.

14 CHAIRWOMAN MARTIN: Okay. Great.
15 Thank you. And Ms. Shute.

16 MS. SHUTE: Good morning,
17 Commissioners. My name is Christa Shute.
18 I'm a staff attorney for the Office of the
19 Consumer Advocate. I'm standing in for the
20 Consumer Advocate, D. Maurice Kreis. And
21 with me today is James Brennan of the OCA.
22 Thank you.

23 CHAIRWOMAN MARTIN: All right.
24 Thank you. And Ms. Fabrizio.

1 MS. FABRIZIO: Thank you, Madam
2 Chair. Lynn Fabrizio, Staff attorney with
3 the Commission, and I am here on behalf of
4 the Commission Staff. And with me virtually
5 today is Steve Eckberg, a utility analyst
6 with the Electric Division.

7 MR. ECKBERG: Good morning.

8 CHAIRWOMAN MARTIN: Good morning.
9 Thank you, everyone.

10 All right. I have Exhibits 4 and 5
11 premarked and prefiled for identification. I
12 also have the Request for Confidential
13 Treatment pursuant to PUC 201.06 and 201.07.
14 And pursuant to that, we'll deem all of that
15 designated information as confidential during
16 the hearing.

17 Are there any other matters we need
18 to address before we get going?

19 MR. EPLER: Yes, Chairwoman Martin.
20 Just a couple of things. One is, just so we
21 are all literally on the same page when we're
22 referring to the documents, I thought it
23 might be helpful if we were to exclusively
24 refer to Exhibit 4, which is a confidential

1 filing. And then in terms of page numbers,
2 the page indication on the bottom right-hand
3 corner in red would be the page numbers. The
4 reason that is in red is just to draw your
5 attention to it. That is not an indication
6 of confidentiality. If a particular page is
7 confidential, it is stamped "Confidential" at
8 the top of the page in the center.

9 One other item, if I may. As I
10 indicated, senior counsel, Patrick Taylor, is
11 joining me this morning. Unfortunately, and
12 I apologize, I have a hard stop. I have a
13 personal matter I must attend to at 1:00 this
14 afternoon. So I would -- if our hearing is
15 extended, I would need to leave at
16 approximately 12:45, 12:50. And if that's
17 the case, Mr. Taylor will step in and
18 complete the hearing in my absence, if that's
19 okay with the Commission.

20 CHAIRWOMAN MARTIN: Okay. Thank
21 you. That's fine. And we also have a
22 hearing scheduled at 1:00 as well, so
23 hopefully there's no issue timing-wise.

24 Commissioners, do you have any

1 questions about the exhibits that Mr.
2 Epler --

3 [Commissioners shaking heads
4 negatively.]

5 CHAIRWOMAN MARTIN: Okay. Then why
6 don't we proceed.

7 MR. EPLER: Okay. Thank you very
8 much.

9 Mr. Pentz, starting with you, can
10 you identify yourself and your position with
11 the Company.

12 CHAIRWOMAN MARTIN: We need to --
13 before you start, we need to have the
14 witnesses sworn in.

15 MR. EPLER: I'm sorry. My
16 apologies.

17 CHAIRWOMAN MARTIN: That's okay.

18 Ms. Robidas.

19 (WHEREUPON, JEFFREY PENTZ and LINDA
20 McNAMARA were duly sworn and cautioned
21 by the Court Reporter.)

22 JEFFREY PENTZ, SWORN

23 LINDA McNAMARA, SWORN

24 MR. EPLER: Okay. Ready to go?

1 CHAIRWOMAN MARTIN: Yes. Go right
2 ahead.

3 DIRECT EXAMINATION

4 BY MR. EPLER:

5 Q. Mr. Pentz, could you please indicate your
6 position with the Company.

7 A. (Pentz) I'm a senior energy analyst at
8 Unitil.

9 Q. Okay. And turning to -- one second,
10 please -- what's been marked as Exhibit 4,
11 did you prepare the testimony and schedules
12 that appear on Pages 1 through 153 of that
13 exhibit?

14 A. (Pentz) Yes.

15 Q. And do you have any changes or corrections to
16 those, to that testimony or schedules?

17 A. (Pentz) I do have a correction. It's purely
18 cosmetic. Bates Pages 36 and 37. So on
19 Page 36, where it says "RFP for service
20 beginning December 1st, 2019," there's a word
21 that says "dollars per megawatt hour unit,"
22 and that should be "dollars per MMBTU." And
23 the same applies for Page 37 in the same
24 area.

1 Q. Okay. And with those changes and
2 corrections, do you adopt this prefiled
3 testimony and the schedules as your testimony
4 in this proceeding?

5 A. (Pentz) Yes.

6 Q. Thank you. Ms. McNamara, could you please
7 state your position with the Company.

8 A. (McNamara) My name is Linda McNamara, and I
9 am a senior regulatory analyst for Unitil
10 Service Corp.

11 Q. Thank you. And could you also turn to what's
12 been marked as Exhibit 4 in this proceeding,
13 and in particular Pages 154 through 194. And
14 were these prepared by you or under your
15 direction?

16 A. (McNamara) Yes.

17 Q. And do you have any changes or corrections?

18 A. (McNamara) No.

19 Q. And do you adopt these as your testimony and
20 schedules in this proceeding?

21 A. (McNamara) I do.

22 Q. Thank you.

23 MR. EPLER: Chairwoman Martin, if
24 it's okay with the Commission, I thought it

1 may be helpful, since there are some new
2 faces in this proceeding compared to previous
3 default service proceedings, to maybe just do
4 a little bit of direct examination. I'll try
5 to do it quickly, if that's okay.

6 CHAIRWOMAN MARTIN: Absolutely,
7 yes.

8 MR. EPLER: Okay. Thank you very
9 much.

10 BY MR. EPLER:

11 Q. Mr. Pentz, first turning to you. Did you
12 conduct the solicitation to the securing of
13 the power service agreement?

14 A. (Pentz) Yes.

15 CHAIRWOMAN MARTIN: Attorney
16 Epler -- oh, we had lost your witness there
17 for a moment, but it looks like she's back.
18 You can proceed.

19 BY MR. EPLER:

20 Q. Okay. Mr. Pentz, I think your microphone is
21 off.

22 Okay. Mr. Pentz, did you conduct the
23 solicitation that led to the signing of the
24 power service agreement?

1 A. (Pentz) Yes, I did.

2 Q. And was it conducted in accordance with
3 previous established precedent in these types
4 of cases?

5 A. (Pentz) Yes, it was conducted in a similar
6 manner to previous solicitations.

7 Q. And do you feel that you had sufficient
8 participation in the solicitation process to
9 come to a conclusion that the results
10 revealed a market price?

11 A. (Pentz) Yes. We received robust
12 participation similar to previous
13 solicitations, and I'm confident that the
14 Company received a very competitive price.

15 Q. Okay. And were there any particular unusual
16 or different changes to previous power
17 service agreements that the Company has
18 entered into with suppliers?

19 A. (Pentz) No, there are no changes to the
20 amendment that we contracted with; so no
21 language changes.

22 Q. Okay. Now, I do note that the default
23 service price is a significant increase from
24 the current summer rates that are in effect.

1 Is that correct?

2 A. (Pentz) Yes, that's correct.

3 Q. However, if you were to compare these rates
4 for this winter period, starting December to
5 May, with previous winter periods, it's
6 actually -- is it correct that it's actually
7 the lowest since the winter period of
8 December 2016 through May 2017?

9 A. (Pentz) Yes, that's correct. We received the
10 lowest pricing for this upcoming winter
11 period since 2016.

12 Q. And do you attribute that to anything in
13 particular?

14 A. (Pentz) Based on market conditions, natural
15 gas prices, they could be a factor in it.
16 Capacity prices have also been fairly low
17 over the past year. They were fairly high a
18 few years ago. So I think predominantly it's
19 the reduction in the capacity prices along
20 with the low pilot prices, which could be
21 caused by economic conditions as a result of
22 COVID-19.

23 Q. Have you had any indications, without
24 revealing confidential information, but any

1 indications from any particular supplier as
2 to reasons for the pricing, or do they give
3 you any color when you speak with them during
4 the solicitation process?

5 A. We had one bidder this round that did not
6 participate in the medium and the large load
7 asset classes. And I think the reason why is
8 in those particular classes, those are small
9 businesses that really have been hit pretty
10 hard during the pandemic economically. And
11 we're seeing more load changes, more
12 declining load in those classes when compared
13 to the residential. So there's a little bit
14 more risk in those particular classes because
15 there is more unknowns about when those
16 businesses will open back up, and that leads
17 into load uncertainty for those particular
18 classes. So the COVID-19 epidemic did affect
19 participation, but it wasn't a significant
20 impact. This is only one bidder that chose
21 not to bid on those classes, which is why I
22 still believe it was a robust participation.
23 But I think when we're talking COVID-19, that
24 is the most significant impact is bidder

1 participation.

2 Q. And just turning very briefly to REC prices.
3 Have you seen any changes in REC prices as a
4 result of compliance requirements in other
5 neighboring states in the New Hampshire
6 Class I Region?

7 A. (Pentz) Yes. There's been a trend in the
8 past couple years of New Hampshire Class I
9 REC prices going higher, and that's because
10 New Hampshire Class I REC market is separated
11 into the New England Class I market, if you
12 will. So you have Massachusetts, Connecticut
13 and New Hampshire sharing identical Class I
14 markets, essentially. And what happens is
15 when you have a state increase their
16 compliance requirements significantly, like
17 in Massachusetts, for Class I RECs, that can
18 draw away a significant amount of demand from
19 New Hampshire. So you might have movement of
20 RECs from New Hampshire and Massachusetts,
21 for instance. Most of these facilities that
22 are qualified in New Hampshire that produce
23 the RECs are also qualified in Connecticut
24 and in Massachusetts. So that has an effect

1 on New Hampshire's REC prices, what happens
2 in other states.

3 So, yes, to answer your question, there
4 has been an increase in REC prices due to
5 other states' compliance requirements. And
6 also, the compliance requirements themselves
7 in New Hampshire are increasing for, in
8 particular, New Hampshire Class I. In 2019,
9 the requirement was 8.9 percent; in 2020,
10 it's 9.6 percent. And, of course, to be able
11 to satisfy those compliance requirements,
12 there needs to be a sufficient amount of
13 generation to produce those RECs. And
14 perhaps the pace of new generation isn't
15 keeping up with the pace of the compliance
16 requirements, so that also could be a factor.

17 Q. Okay. Thank you very much.

18 Turning to you, Ms. McNamara. I just
19 want to briefly explore the calculations that
20 you performed. And first, just to clarify
21 what it is we're seeking approval of, if
22 you'd turn to Page 157 of Exhibit 4, please.
23 And let me know when you're there.

24 A. (McNamara) I'm there.

1 Q. Okay. Thank you. If you look at your
2 question and answer starting on Line 12,
3 that's where you indicate the proposed non-G1
4 class default service charge?

5 A. (McNamara) Correct.

6 Q. Okay. And so that's what we're asking for
7 approval of, that charge for the fixed non-G1
8 default service charge and the charges for
9 proposed G2 and outdoor lighting.

10 A. (McNamara) Correct.

11 Q. Okay. And then if we want to see what
12 we're -- the amounts we're proposing for the
13 G1 class, we would turn to... is it starting
14 on Page 162 over to Page 163? Is that
15 correct?

16 A. (McNamara) Correct.

17 Q. All right. And what you show there is the
18 proposed -- at the top of Page 163, you show
19 the proposed power supply charge, exclusive
20 of supplier charges; is that correct?

21 A. (McNamara) Correct.

22 Q. And that's because the supplier charges are
23 not known at this time. And that
24 calculation --

1 A. (McNamara) That's right.

2 Q. And that calculation is done on a monthly
3 basis and provided to the Commission, the
4 Staff and the OCA; is that correct?

5 A. (McNamara) It is.

6 Q. Okay. Thank you. Now, when you do your
7 calculation, scrolling back up to the
8 calculation involved with the non-G1 class
9 default service charge, that basically is
10 comprised of two components: The power
11 supply charge -- I'm sorry -- the power
12 supply charge and the RPS charge; is that
13 correct?

14 A. (McNamara) I didn't hear the first part of
15 your question.

16 Q. I'm sorry. The default service charge is
17 comprised of two components: The power
18 supply charge and the RPS charge; is that
19 correct?

20 A. (McNamara) That is right.

21 Q. Okay. And then the power supply charge, in
22 turn, has a number of different components.
23 There are the actual supplier charges, and
24 then there's a list that you provide that

1 includes the GIS support payments,
2 supply-related working capital, provision for
3 uncollected accounts, internal company
4 administrative charges, legal charges,
5 consulting charges, and the default service
6 portion of PUC assessment. Those are the
7 other components; is that correct?

8 A. (McNamara) Correct.

9 Q. And is it correct that you make an estimation
10 of those components for the coming period?

11 A. (McNamara) Right.

12 Q. And then what do you do with that in order to
13 arrive at the per-kilowatt-hour charge?

14 A. (McNamara) If we could, we could turn to the
15 exhibit where that particular information is
16 determined -- or I'm sorry, the schedule. It
17 would be found on Bates Page 175.

18 Q. And if you could give us a moment to turn to
19 that, please.

20 A. (McNamara) Yeah. And that page is
21 confidential.

22 Q. Okay. So without revealing -- if you could,
23 without revealing the numbers so that we
24 don't have to go into confidential session,

1 can you just indicate what is shown on that
2 page?

3 A. (McNamara) Right. So in the top section, it
4 details the information that you just listed
5 out with the supplier charges, the working
6 capital calculation, so on and so forth. As
7 you can see, it sums all the way to the end.
8 And it also breaks that amount between the
9 non-G1 residential group and the non-G1, G2
10 and outdoor lighting group, which is shown
11 pretty much in the middle of that page. For
12 example, the residential group for this
13 coming period, December 2020 to May of 2021,
14 would have costs of \$18.6 million. And that
15 amount is what is used for the residential
16 group on the previous page, Bates Page 174.
17 If you refer to Line 2, you see all the way
18 over to the right that same \$18.6 million, as
19 well as a previous period reconciliation
20 amount. Those amounts are added together,
21 divided by a forecast of purchases. The loss
22 factor that is from our tariff is applied to
23 that, and the monthly variable rate, as well
24 as the fixed period rate, is determined

1 there. And then the same is done for the G2
2 and outdoor lighting class.

3 Q. Okay. And the Line 3, the reconciliation,
4 the reason -- is it correct that the reason
5 for that is because you are making an
6 estimation, and so it needs to be trued up in
7 the following default service filing,
8 basically?

9 A. (McNamara) Correct.

10 Q. So we're always reconciling these amounts.

11 A. (McNamara) That reconciliation is done as
12 part of the spring or summer filing. We
13 reconcile through, I believe it's May of each
14 year. And that reconciliation amount is then
15 applied to the summer period, which begins in
16 June. And then the other portion of it -- is
17 applied on a per-kilowatt-hour basis, but it
18 essentially ends up being approximately half
19 is collected or returned in the summertime
20 and then the other portion in the winter
21 filing which begins with December.

22 Q. Okay. And is it correct you do a similar
23 type of calculation for the G1 class? And
24 where on these schedules would we see that?

1 A. (McNamara) On Bates Page 178 is the
2 calculation for the G1 class. And as you
3 mentioned previously, if you refer to the
4 next page of that, which details the amounts
5 that go into the rate which is found on Bates
6 Page 179, you will see the very first column,
7 Column A, is blank, and that is the amount
8 that is determined monthly.

9 Q. All right. Thank you very much.

10 And then where do you show your bill
11 impacts, please?

12 A. (McNamara) Bill impacts are provided starting
13 on Page 184 through the end, Page 194. There
14 are various bill impact scenarios shown. For
15 example, on Bates Page 184, at the top we are
16 showing a residential bill using 658 kilowatt
17 hours, comparing the current rates in effect
18 in September to proposed rates on December 1,
19 2020. And that shows a bill impact of
20 13.3 percent based on the proposed default
21 service -- fixed default service charge.

22 Q. And again, that is an increase from current
23 prices. But as was indicated in my colloquy
24 with Mr. Pentz, those -- that is still lower

1 pricing -- well, I withdraw the question.

2 So, then on Page 186 you show a
3 residential bill indicating the mean use and
4 median use; is that correct?

5 A. (McNamara) Correct.

6 Q. And then you show a further breakdown on
7 Page 188 at different average usage.

8 A. (McNamara) Correct.

9 Q. Thank you very much.

10 MR. EPLER: Madam Chairwoman, I
11 appreciate the Commission allowing me to
12 conduct this direct examination. I don't
13 have any further questions.

14 I will note there is something I
15 did neglect to mention at the outset of the
16 hearing. There was a holdover item from the
17 last hearing regarding the working capital
18 calculation. There had been a question from
19 the Consumer Advocate concerning the impact
20 of REC prices on the calculation of working
21 capital. And the intention, as indicated in
22 that transcript, was that the Company would
23 meet with Staff and the OCA to discuss that
24 matter. And unfortunately, we neglected to

1 do that, and that was -- we had an
2 opportunity to meet informally with Staff and
3 the OCA yesterday, and that was brought to
4 our attention. So we will attend to that in
5 the coming weeks and make sure we satisfy
6 that inquiry from the Consumer Advocate.

7 With that, the witnesses are
8 available for cross-examination.

9 CHAIRWOMAN MARTIN: All right.
10 Thank you. And I appreciate your direct.

11 Ms. Shute.

12 MS. SHUTE: I don't have any
13 questions for cross-examination. I would
14 just clarify that the question that Attorney
15 Epler is referring to was actually brought to
16 the floor by Commissioner Bailey during the
17 last hearing. Thank you.

18 CHAIRWOMAN MARTIN: Okay. And is
19 the OCA comfortable with the approach Mr.
20 Epler just proposed?

21 MS. SHUTE: Yes.

22 CHAIRWOMAN MARTIN: All right.
23 Thank you.

24 Ms. Fabrizio.

1 MS. FABRIZIO: Thank you,
2 Chairwoman Martin. I have a few questions
3 that are really aimed at sort of filling out
4 the record as we move forward to a decision
5 on this case.

6 CROSS-EXAMINATION

7 BY MS. FABRIZIO:

8 Q. So my first questions will probably be
9 directed towards Mr. Pentz. And again, these
10 are in the order of clarification and sort of
11 expansion of certain issues.

12 First question is: Did the Company
13 receive a sufficient number of bids to deem
14 the solicitation to have been competitive;
15 and if so, how was that determined? I think
16 this is a question for Mr. Pentz.

17 A. (Pentz) Yes. The Company did receive a
18 sufficient number of bids for this
19 solicitation. We've compared the
20 participation to previous periods, and the
21 participation was similar to previous
22 periods. I did talk earlier about one bidder
23 that declined to participate in the UES
24 medium and UES large load asset. That aside,

1 it was -- the bidder participation was
2 similar, and we were satisfied with the
3 participation results.

4 Q. Great. Thank you.

5 What criteria did the Company use to
6 evaluate the bids that came in?

7 A. (Pentz) As part of the release of the RFP, so
8 what we do is we provide a form called the
9 "submission form." And this is a form that
10 bidders complete. And there are questions
11 that we ask the bidder, such as financial
12 disclosures, any adverse situations that the
13 Company -- that those companies have
14 experienced in the past. So we evaluate
15 those non-qualitative -- non-quantitative
16 criteria as well, such as credit ratings.
17 And additionally, we also review these
18 bidders quantitatively, which is their bid
19 prices. And for this particular
20 solicitation, the bidders that we worked
21 with, we worked with before many times. So
22 there were no qualitative issues with any of
23 the bidders, which means that the
24 determination we made was based purely on

1 price.

2 Q. Great. Thank you.

3 And did the resulting bids conform to
4 the Company's internal estimate of market
5 prices?

6 A. (Pentz) The bids that we received showed a
7 competitive price, given these market
8 conditions. There are exhibits in the part
9 of my filing where you can see NYMEX futures
10 pricing. And those are on Bates Pages 34 and
11 35. So those give you an indication of how
12 the bidders -- it gives you an indication of
13 where the bidders are thinking in terms of
14 their pricing. So if you go to Page 34 and
15 35, you'll see NYMEX futures pricing and the
16 bids that they submitted. And those bids,
17 compared to the NYMEX futures, were similar
18 to what we've seen in the past. Obviously,
19 you can't break down a wholesale supplier's
20 bid into the three components of energy,
21 capacity and ancillary services because the
22 bidders, they bid a full requirements price.
23 The NYMEX futures is just the energy
24 component. So what we're really looking at

1 is the energy component in the NYMEX futures
2 and comparing that to the wholesale bids.
3 And we were satisfied with those four
4 requirement bids that we received, and it
5 compared well to the past bids.

6 Q. Okay. Great. Did either of the selected
7 suppliers request any substantive changes to
8 the master supply agreements or to the credit
9 terms proposed by the Company?

10 A. (Pentz) There were no substantive changes at
11 all to the power supply agreements. Let me
12 restate that. There were no changes at all.

13 Q. Okay. And when will these rates, if
14 approved, go into effect?

15 A. (Pentz) The rates will go into effect
16 December 1st, 2020.

17 Q. Thank you. And what will be the bill impact
18 for the typical residential customer? This
19 may be a question for Ms. McNamara.

20 A. (McNamara) It is. The residential customer
21 bill at 650 kilowatt hours will see a \$15.13
22 increase versus current rates, which is
23 13.3 percent.

24 Q. Thank you. And are there any additional rate

1 increases going into effect at the same time
2 for the Company?

3 A. (McNamara) No.

4 Q. Thanks. And have -- we've heard already some
5 comments about economic impacts of the COVID
6 pandemic. Have you seen any particular
7 effects of COVID on residential customer
8 bills?

9 A. (Pentz) As I mentioned before, the COVID-19
10 epidemic has impacted bidder participation
11 slightly. But in terms of the solicitation
12 and power prices we received, I really don't
13 see a significant impact. We cannot go into
14 these supplier bids and see what, if any,
15 risk premiums they may have put in there.
16 Their bids are sort of a black box, right. I
17 mean, it's the full requirement supply plus
18 supplier margin, and we just don't know what
19 their components are. So in terms of bid
20 solicitation, the COVID-19 impacts I think
21 are strictly relegated to bidder
22 participation.

23 Q. Okay. And have the economic impacts of COVID
24 resulted in any changes to the energy sales

1 forecasts?

2 A. (Pentz) That's a good question. So I did
3 look at these numbers yesterday. And for
4 residential loads, they've actually gone up.
5 And when you compare this summer during
6 COVID-19 to last summer, the loads were
7 significantly higher. And it's not really an
8 apples-to-apples comparison in a way because
9 this summer was the hottest summer that New
10 England has experienced. So that's going to
11 drive up electricity demand. At the same
12 time, you have the epidemic, which likely
13 increased residential loads a little bit
14 since more people are working from home.

15 Now, in the UES medium class, that's
16 interesting, because I did see quite a bit of
17 load drop-off around April, May, June of
18 2020. However, a lot of that load have come
19 back. And for UES large, it's a similar
20 story to the UES medium rate class. So those
21 are my observations.

22 Q. Great. Thank you.

23 MS. FABRIZIO: I have no further
24 questions.

1 CHAIRWOMAN MARTIN: All right.

2 Commissioner Bailey.

3 COMMISSIONER BAILEY: Thank you.

4 Good morning.

5 INTERROGATORIES BY COMMISSIONERS:

6 BY COMMISSIONER BAILEY:

7 Q. Mr. Pentz, were you able to purchase all
8 Class III requirements for the last
9 compliance year, or did you have to make some
10 ACP payments?

11 A. (Pentz) For the compliance year 2019, we were
12 able to fulfill all of our requirements with
13 the purchase of RECs. We did not pay
14 alternative compliance payments.

15 Q. And what was the price difference between
16 what you paid and the ACP? Do you know?

17 A. (Pentz) Just going to the exhibit here. So
18 in 2019, the New Hampshire Class III REC
19 market was a little twisted because it really
20 wasn't known until very late in the trading
21 year what the compliance requirements were
22 going to be. There was talk about reducing
23 the compliance requirement from 8 percent to
24 a figure lower than that, and that caused a

1 lot of instability in the markets, which is
2 why we didn't procure any 2020 Class III RECs
3 in the last REC RFP we issued because there
4 was so much uncertainty in this class.

5 That said, to answer your question, the
6 average market price that we paid was
7 significantly lower than the ACP of \$55.

8 Q. And do you expect availability to carry
9 through the 2020 compliance year?

10 A. (Pentz) That's a very good question. I am
11 aware of the biomass plants that have
12 shuttered over the past couple years. And
13 that was one of the main reasons why there
14 was a review of the 2019 compliance
15 requirements, because there was thinking that
16 there wouldn't be enough supply there. What
17 will it be in 2020? Well, if the compliance
18 requirement wasn't changed last year and no
19 new biomass plants are shutting down, then I
20 would expect there to be a similar amount of
21 supply.

22 Q. Thank you. Can you -- can we go back to
23 Page 34. And this is the comparison of the
24 bid price to the NYMEX price. Can you

1 explain the calculation, what the calculation
2 is in the far column on the right?

3 A. (Pentz) Sure. So what we do here with this
4 calculation is we're taking our NYMEX futures
5 from this upcoming winter period and we're
6 comparing them to the period -- the prior
7 periods. So, for example, on 34, we're
8 comparing it to last winter. So what you can
9 see is the NYMEX prices and the filed bid
10 prices. There's a ratio there. So what we
11 do is we divide the final bid prices by the
12 NYMEX ISO prices, and you come up with your
13 ratio. Now, the final bid price versus the
14 calculation result is multiplying -- let's
15 see. This is -- this is confidential
16 information, most of the numbers in here --

17 Q. We don't have to -- we don't need to talk
18 about the numbers. I just want to understand
19 what you're calculating. So go ahead.

20 A. (Pentz) It's difficult to do that without
21 referencing numbers, but I can try.

22 So if you take the number all the way at
23 the bottom -- so if you go to the column
24 NYMEX ISO, for the RFP for service beginning

1 December 1st, 2020, right, you go all the way
2 down to the line that says "Period," okay.

3 Q. Yeah.

4 A. (Pentz) You take that number and you multiply
5 that times the number all the way at the
6 bottom of the Ratio of Final Bid to NYMEX ISO
7 for the RFP for service beginning
8 December 1st, 2019. So you'll see a number
9 to the right. It's a ratio of the final bid
10 in the prior period. You take those two
11 numbers, and you multiply them, and then you
12 come up with the calculation result, which is
13 the number all the way over to the right and
14 all the way to the bottom. So, basically at
15 a high level, we're taking the ratio of bids
16 of NYMEX ISO futures. We're multiplying
17 that -- yes, that's correct. And we're
18 multiplying that times the previous ratio
19 from the previous period and coming up with a
20 proxy price. And as you can see -- well, I
21 can't -- I'm not going to speak further about
22 the numbers. But you'll see the results
23 there.

24 Q. I see it. I understand. Thank you.

1 Okay. I think the next questions are
2 for Ms. McNamara. Can you look at Page 162,
3 Lines 6 and 7, where you say that you apply
4 an overhead rate of 124 percent. Is that --
5 what is that rate applied to, the
6 124 percent?

7 A. (McNamara) Could we turn to --

8 Q. Yes.

9 A. (McNamara) Okay. I just want to make sure I
10 was off mute. Could we turn to, let's see,
11 Bates Page 182. That is actually where the
12 124 percent is used. And we can look at --
13 this is a calculation of the internal
14 administrative costs associated with
15 providing default service. This, I believe,
16 came out of the DE 05-064, or I should say as
17 a result of that docket. I don't know that
18 it was actually established in that docket.
19 And we apply an average labor rate to the
20 number of hours that were determined to
21 prepare a default service filing. So if we
22 look at Line 1, the average labor rate for
23 the energy contracts department, that number
24 will change every year as part of this

1 filing. Per that docket, we're allowed to
2 change that number.

3 The next line, Line 2, the hours --

4 Q. Can I interrupt you?

5 A. (McNamara) Sure.

6 Q. So do you change the average cost of labor by
7 24 percent every year?

8 A. (McNamara) Oh, no, no. I'm sorry. The
9 overhead rate is then applied on Line 4.

10 Q. Okay. I see that.

11 A. (McNamara) Yup. And the overhead rate moves
12 around.

13 Q. What do you mean, "moves around"?

14 A. (McNamara) So it doesn't -- it's based on the
15 previous year. I think there's a footnote on
16 here that says based on Unitil Service Corp.
17 overhead rate of 124 percent, 2019 average
18 rate.

19 Q. So basically you add 24 percent to each one
20 of these costs.

21 A. (McNamara) For this year, yes. But that is
22 not always the case.

23 Q. Okay. Is this higher than usual or...

24 A. (McNamara) Well, the current rate is

1 116 percent. I could go back to the
2 previous, the one that was two years ago, and
3 take a look at what was that one.

4 Q. Do you have any explanation for why the
5 overhead rate is higher this year than it was
6 last year?

7 A. (McNamara) I don't.

8 Q. Does 24 percent seem high to you?

9 A. (McNamara) It does. But I don't honestly
10 have enough appreciation for what would cause
11 that number to be that level. And therefore,
12 I don't know if it -- you know, if it's
13 unusually high or if it makes -- you know, if
14 it's a normal number. Do you know what I'm
15 saying?

16 Q. Did somebody just give you that number as an
17 input and you put it into your spreadsheet?

18 A. (McNamara) It comes out of our general
19 accounting department that tracks the labor
20 for Unitil Service Corp.

21 Q. Could you maybe look into that and just
22 explain to me why there was an increase and
23 why the overhead is 24 percent this year?

24 A. (McNamara) Sure.

1 Q. Thank you.

2 A. (McNamara) And just to follow up, I was able
3 to pull up the filing from two years ago,
4 which had the calendar year 2017 amount in
5 it, and in that one the overhead rate was
6 126 percent.

7 Q. Oh, okay.

8 A. (McNamara) So it went from 126 down to
9 116 percent last year and up to 124 percent
10 in this filing.

11 Q. Okay. Maybe you could just explain in a
12 record request how that number is determined
13 rather than -- (connectivity issue)

14 A. (McNamara) Okay.

15 Q. And I apologize, but I have noise in my
16 background.

17 MR. EPLER: Excuse me.

18 COMMISSIONER BAILEY: Yes.

19 MR. EPLER: So we will take that as
20 a record request. I have it as basically
21 asking what goes into the calculation of the
22 overhead rate and what causes the overhead
23 rate to fluctuate from year to year.

24 COMMISSIONER BAILEY: That's

1 perfect. Yeah.

2 (Record Request made.)

3 MR. EPLER: Okay. Thank you.

4 BY COMMISSIONER BAILEY:

5 Q. Okay. While we're on this Page 182, in the
6 accounts payable department it shows that you
7 have 12 hours devoted. And is this per year,
8 Ms. McNamara, or is this for six months?

9 A. (McNamara) It's for the year.

10 Q. Okay. Twelve hours on accounts payable;
11 right?

12 A. (McNamara) Correct.

13 Q. Okay. Now let's look at Bates Page 175. I
14 think. All right. So this is a confidential
15 spreadsheet. But if we look at Column H,
16 which is the Provision for Uncollected
17 Accounts, that's the amount that you are
18 going to recover in rates for uncollectibles;
19 right?

20 A. (McNamara) Correct.

21 Q. And the total at the bottom of that column is
22 a number that only represents half a year;
23 right?

24 A. (McNamara) Correct.

1 Q. So why wouldn't you devote more time to, more
2 time than 12 hours a year to try to reduce
3 that number? Am I reading this information
4 wrong?

5 A. (McNamara) If we could turn back to Bates
6 Page 182, the line you were referencing,
7 accounts payable department for 12 hours,
8 that is the department at Unitil Service
9 Corp. that pays vendor bills, so the
10 suppliers' --

11 Q. Oh.

12 A. -- bills and so on and so forth. I do not
13 believe... trying to see. If anything -- and
14 I would -- again, these numbers shown on
15 Line 2 have existed, I'm going to say for,
16 you know, close to 15 years. I don't
17 remember specifically when we started doing
18 the schedule. But those hours were agreed to
19 in a rate case settlement. They do not
20 change.

21 Q. Okay.

22 A. (McNamara) So, if anything, the department
23 for the Company that would be part of
24 write-offs would be under Customer Service.

1 But those hours wouldn't include anything to
2 do with collections for bad debt.

3 Q. Does the Company try to collect bad debt?

4 A. (McNamara) Does the Company try to collect
5 bad debt? Was that your question?

6 Q. Yeah. Does the Company try to reduce that
7 number that we saw on Page 175?

8 A. (McNamara) I don't have any details on that
9 information, but my suspicion would be yes.
10 I don't know the protocols for collecting
11 write-offs prior to them becoming write-offs.

12 Q. Okay. Well, maybe Staff could inquire about
13 that in the future.

14 COMMISSIONER BAILEY: Mr. Epler I
15 think has something to say.

16 MR. EPLER: Yes. Commissioner
17 Bailey and Chairwoman Martin, if I may, at
18 the risk of testifying, if I can give just a
19 little color to this because I'm aware of the
20 history.

21 What was attempted here from very
22 early on was to try to isolate costs that
23 could be associated with default service,
24 many different administrative costs, and

1 attach them to the default service so that
2 everyone paying default service would pay
3 specifically those costs. There are other
4 costs for these same categories that are in
5 base rates that are baked in. So it was an
6 attempt that's imprecise and as a result of
7 settlement. But I believe Mr. McClusky was
8 influentially involved in that process to try
9 as best we can to separate out default
10 service-associated costs from regular cost of
11 service-associated costs that would be in
12 base rates. That's kind of the derivation of
13 it. That's one of the reasons why the hours
14 have not changed. We arrived to it at
15 settlement, and it's meant to be a proxy
16 through that process.

17 COMMISSIONER BAILEY: So what
18 you're saying is it's likely that time is
19 being devoted to recovering these
20 uncollectibles for default service, but it's
21 not that cost that's being charged through
22 the default service, but rather through base
23 rates.

24 MR. EPLER: Correct. Correct.

1 This is not -- it's not intended to be a
2 precise calculation of exactly where the
3 costs fall out. It's meant to be just a
4 proxy to try to set -- (connectivity issue)
5 the results.

6 COMMISSIONER BAILEY: All right.
7 Thank you for that history.

8 CHAIRWOMAN MARTIN: Commissioner
9 Bailey, I just want to follow up on that.

10 Mr. Epler, did you have the docket
11 number or order number for that history you
12 just gave? If not, that's fine. It would be
13 helpful to me.

14 MR. EPLER: I think it was a case
15 in '05. I would have to check.

16 CHAIRWOMAN MARTIN: Okay. Thank
17 you.

18 BY COMMISSIONER BAILEY:

19 Q. Okay. Can we look at Page 163, Ms. McNamara?

20 A. (McNamara) Okay.

21 Q. Line 4 and 5. Is the G1 power supply charge
22 without the supplier charge based on actual
23 costs, is that a credit?

24 A. (McNamara) It is.

1 Q. And why is that?

2 A. (McNamara) For the period -- and if we could,
3 it might be easier to turn to Bates Page 171,
4 which shows in part that calculation.

5 Q. Okay.

6 A. (McNamara) And as you mentioned, there's no
7 supplier charges known at this time. So the
8 only amounts we have going into that
9 calculation are things like working capital,
10 internal administrative costs. And for the
11 period, those amounts are \$29,000. But the
12 rate also includes a prior period
13 reconciliation, which was an over-collection
14 of \$89,000.

15 Q. Is the supplier charge that was bid that
16 doesn't include the energy cost, is that
17 included in this?

18 A. (McNamara) No.

19 Q. Oh, okay. All right. So this is really just
20 the reconciliation credit, more or less.

21 A. (McNamara) Mainly. But there is some
22 forecasted costs for the period, the \$29,000.
23 Like I said, that would be a forecast of
24 working capital for the period, the forecast

1 of the internal administrative costs.

2 Q. So the rate that Mr. Epler pointed us to --
3 see if I can find the page. The G1 rate,
4 what page is that on in your testimony? Oh,
5 okay, Page 163 -- no, that's not the rate.

6 COMMISSIONER BAILEY: Mr. Epler,
7 you pointed Ms. McNamara to the rate. Can
8 you help me find that page for G1?

9 MR. EPLER: I'm sorry. The total
10 rate for G1?

11 COMMISSIONER BAILEY: Yeah, without
12 the energy costs.

13 MR. EPLER: In our testimony?

14 COMMISSIONER BAILEY: Yes.

15 A. (McNamara) I believe it's on Page 163.

16 BY COMMISSIONER BAILEY:

17 Q. Thank you. Where is it?

18 A. (McNamara) On Line 5. Is that the number you
19 were -- I think that's the number Mr.
20 Epler --

21 Q. Oh, oh, that's the number Mr. Epler pointed
22 you to?

23 A. (McNamara) I believe so.

24 Q. Okay.

1 A. (McNamara) And that would be just the power
2 supply portion, again, without the supplier
3 charges.

4 Q. Okay. If you add the supplier charge that we
5 know today, right, don't they bid some kind
6 of adder?

7 A. (McNamara) A fixed adder.

8 Q. Yeah.

9 A. Hmm-hmm.

10 Q. Is the fixed adder included in that rate
11 that's shown on that line or not?

12 A. (McNamara) It is not.

13 Q. Okay. So the rate then would be that credit
14 plus the fixed adder plus whatever the energy
15 supply charges come out to be --

16 A. (McNamara) Correct.

17 Q. Is there a reason that you don't include the
18 fixed adder in the rate that you're going
19 to -- (connectivity issue)

20 A. (McNamara) The fixed adder is part of the
21 energy charge, supplier charge. And because
22 we don't know the full supplier charge, we
23 don't include any of it.

24 Q. Okay. All right. Thank you.

1 COMMISSIONER BAILEY: That's all I
2 have, Madam Chair.

3 CHAIRWOMAN MARTIN: All right.
4 Commissioner Giaimo.

5 COMMISSIONER GIAIMO: I again
6 apologize for my view. Sorry about that.
7 And I assure you I'm not stuck down a well or
8 in a lower peep hole. I'm in my office.

9 BY COMMISSIONER GIAIMO:

10 Q. Mr. Pentz, I just want to make sure I
11 understand what I think is the summary of
12 your testimony, which is, I think, you're
13 basically saying that, yes, there was robust
14 participation and a competitive solicitation
15 process that resulted in a competitive market
16 base price; is that correct?

17 MR. EPLER: Mr. Pentz, you're --
18 you need to unmute.

19 A. (Pentz) My apologies. Yes, that is correct.

20 Q. I just want to clarify something with respect
21 to the pandemic impact that you talked about
22 earlier. You said that residential use went
23 up significantly during the pandemic, but
24 that actually may be just a function of a hot

1 summer. But then you also said the mid-size
2 load went down but is now back up, and the
3 large-size load was down and is trending back
4 up as well. I just want to make sure I
5 understand that. Is that for all customers
6 or just for those taking default service?

7 A. (Pentz) These are all customers, competitive
8 generation and default service. So, yes,
9 that's a good question. The numbers that I
10 said are all of our customers, not just
11 default service.

12 Q. Great. I thought that was the case. Just
13 wanted to clarify.

14 CHAIRWOMAN MARTIN: Commissioner
15 Giaimo, do you have any other -- are you
16 moving to a new topic?

17 COMMISSIONER GIAIMO: I will move
18 to new topic, but I can pause.

19 CHAIRWOMAN MARTIN: Okay. I just
20 have a question about the same testimony, so
21 I thought I'd ask it now.

22 BY CHAIRWOMAN MARTIN:

23 Q. Mr. Pentz, you had testified that a lot of
24 that has come back. Can you quantify that a

1 little more? Is that possible? Do you have
2 that information?

3 A. (Pentz) So in the RFP that we released, we
4 released data. It's our retail sales data,
5 and it's part of the RFP package. And the
6 data is in there for competitive generation
7 and default service customers.

8 Q. Okay. Can you point me to it?

9 A. (Pentz) It's not in the filing.

10 Q. Okay. And you don't have -- I'm just looking
11 to find out if you know off the top of your
12 head a percentage or something more than "a
13 lot."

14 A. (Pentz) So if I could rephrase. So I think
15 the question was: Has the medium and large
16 load classes come back? They have. I mean,
17 their load has increased significantly, but
18 it's still slightly off from where it was
19 same period last year.

20 Q. Okay.

21 A. (Pentz) It's been a warmer summer as well.
22 So it's not really an apples-to-apples
23 comparison. There's many different factors
24 that go into how much load a particular class

1 uses.

2 Q. All right. Thank you.

3 CHAIRWOMAN MARTIN: Commissioner
4 Giaimo.

5 COMMISSIONER GIAIMO: Thanks.

6 BY COMMISSIONER GIAIMO:

7 Q. So while the six-month winter/spring period
8 2020-2021 is better than last year, is it
9 safe to conclude that there still is a rather
10 significant winter premium in regards to
11 price?

12 A. (Pentz) It's not a premium in the sense that
13 wholesale bidders are adding in a premium to
14 their price like a risk premium. It's
15 market-based. So electricity prices in New
16 England are primarily driven by natural gas
17 prices, and those natural gas prices are
18 higher in the winter period. And electricity
19 prices are going to follow suit most of the
20 time with gas prices. So that's a
21 significant reason the winter period pricing
22 is higher than the summer period.

23 Q. Okay. I appreciate the semantics around the
24 word "premium." So I apologize. So I'll get

1 at my line of questioning a slightly
2 different way.

3 Is the rise in natural gas prices that's
4 expected, is that an indication of
5 expectations of a cold winter, and/or is it
6 an expectation of constrained gas supply in
7 the region? Or both?

8 A. (Pentz) Both.

9 Q. Okay. So what I heard was that you believe
10 that reasonable market base and competitive
11 prices were reduced and that they reflect
12 both anticipated gas prices which are
13 expected to increase in the winter, but they
14 also incorporate lower capacity costs. Do I
15 have that correct?

16 A. (Pentz) Yes, that's correct. And just to add
17 to that, capacity prices peaked during the
18 2018-2019 capacity commitment period. Since
19 that period, capacity prices have fallen
20 significantly.

21 Q. Okay. That's --

22 A. (Pentz) So when you do a comparison from this
23 winter period, this upcoming period to the
24 prior, let's say two winter periods, you'll

1 see a decline each winter period since 2018.
2 And while you can't look into these supplier
3 bids and see how they're pricing capacity, I
4 think the capacity prices are a big factor.

5 Q. So the decline in capacity prices, is that
6 masking an actual increase in gas prices?

7 A. (Pentz) It very well could.

8 Q. Okay. Okay. Thanks.

9 One of my questions was capacity prices
10 had remained at \$7, which was the prior
11 commitment period clearing price, and they
12 didn't drop 20 percent as they did for the
13 11th capacity commitment period. Do you have
14 any idea what the price might look like, or
15 can you speculate or -- just wondering. And
16 maybe that's a question for Ms. McNamara.

17 A. (Pentz) I can take that one. So, for the
18 commitment period starting June 2021, the
19 clearing price is \$4.63, in 2022 it's \$3.80,
20 and in 2023 it's \$2.00. So capacity prices
21 are scheduled to decline significantly for
22 the next couple years.

23 Q. Yeah, that was my next line of questioning.
24 With all else equal, would you expect to see

1 winter prices go down, given the lower -- the
2 reduction in clearing prices in the next
3 three capacity clearing periods?

4 A. (Pentz) All else equal, yes.

5 Q. Okay. Has the Company noticed a trend that
6 certain suppliers keep on winning certain
7 tranches? I looked at the historical
8 winters, and I didn't see any sort of
9 pattern. I'm just wondering if my
10 observation is consistent with the Company's
11 observation. I pose that question, mindful
12 that there's confidentiality associated with
13 that, so let's not go there.

14 A. (Pentz) We see the patterns over the past few
15 years, several years of who's winning the
16 solicitations. And we are aware of the
17 situation. As I said earlier, with the
18 wholesale bidders that participate, there's
19 qualitative and quantitative factors that go
20 into our decision. They've all been
21 validated qualitatively, so it's really on
22 price point. And whichever bidder submits
23 the best price essentially won the load for
24 this particular round. So that's all I have

1 to say.

2 Q. Okay. That's fine.

3 You mentioned some, my word here,
4 "frustration," if you will, with the G1
5 solicitation process. Or at least there's
6 kind of a belief that that is a very small
7 group. I'm wondering if the Company has
8 thought about anything to do to -- anything
9 to do with regard to the G1 class and, you
10 know, whether they considered adding to the
11 residential load, but that that may result in
12 sort of cross-subsidy -- (connectivity issue)
13 or would you just, instead of getting monthly
14 pricing, move towards just sending them out
15 in the realtime day-ahead market, whether or
16 not that may result in better pricing? Has
17 that been considered?

18 A. (Pentz) So with the UES large class, we asked
19 bidders to submit a fixed adder and not
20 energy, because there's a lot more risk in
21 this particular class. The UES large class
22 contains a small amount of customers; yet,
23 they use a very large amount of load. So
24 when you have even a few customers that leave

1 or enter back into the pool, that provides
2 risk to the wholesale supplier. The
3 suppliers are obviously bidding in a price
4 that they expect to come through. And if
5 certain loads shift in certain ways that
6 could not play into their favor.

7 Now, if UE -- if we ask them to submit a
8 full requirements bid, capacity, energy and
9 ancillary services, there would be a huge
10 risk premium that these wholesale suppliers
11 would put into the market. So that wouldn't
12 make sense. The best way to, I mean, in my
13 opinion, is the current process with the
14 fixed adder because it reduces the energy
15 risk for these suppliers. They just pass
16 through the energy LNP and don't have to make
17 any hedging into the market on energy at all.

18 So I think the current process is
19 working okay for UES large. There is lower
20 participation, but I think that's
21 predominantly due to lower loads in that
22 class because most of the load for the large
23 class is on competitive supply. And I have
24 heard from some bidders saying, well, we're

1 not interested in participating because we
2 only participate in fixed full requirements
3 pricing. Some bidders are not interested in
4 submitting a fixed adder at all.

5 Q. Okay. I just want to make sure. My
6 understanding was that the energy supply is
7 still done on a monthly basis. Correct? Is
8 it purchased monthly, or is the pass-through
9 simply based on real time and day of
10 purchases?

11 A. (Pentz) The fixed adder is your non-energy --
12 (connectivity issue). The fixed adder is
13 just the non-energy component. And then
14 every month, when we get the realtime energy
15 price data that comes in, we roll the -- we
16 roll that component into the fixed adder and
17 come up with a monthly rate.

18 Q. That's the monthly average. So the monthly
19 average actually represents the realtime
20 purchases.

21 A. (Pentz) The fixed adder that's submitted in
22 the bid sheets in this filing are the
23 non-energy components of the bid. We don't
24 know what the full price is going to be until

1 we have energy data from that month since
2 it's on a real-time basis.

3 Q. Okay. But in this situation, you're the
4 load-serving entity; correct? So you're
5 actually procuring; is that right? Are you
6 procuring the energy?

7 A. (Pentz) We are.

8 Q. Okay. All right. To satisfy this -- okay.
9 Thanks. I now have a better understanding.
10 I get it. Thank you. That's helpful.

11 A. (Pentz) You're welcome.

12 Q. And the GIs that have remained, the large,
13 they have -- are they generally high credit
14 risks? There's a reason why they're out of
15 the competitive market; right?

16 A. (Pentz) That's certainly one plausible
17 reason, that they do have high credit risks.
18 I would think that a competitive supplier, if
19 they look at a large customer and they have
20 bad credit, they wouldn't want to enroll that
21 particular customer, so maybe they would stay
22 on default service.

23 Q. And the other reason might be that they were
24 on competitive supply and they left and there

1 might be a trepidation of signing that entity
2 up, I'm guessing.

3 A. (Pentz) Yes, that's correct. Another reason
4 could be they just have a really bad load
5 factor, and that supplier would just not be
6 able to price out a competitive price for
7 that customer. So, you know, the capacity
8 tags are socialized for the UES large class
9 in one group. So it makes it easier for a
10 customer like that to go on default service
11 supply.

12 Q. And I know -- I think I've asked this just
13 about every time for the last six
14 solicitations. But the Company's comfortable
15 with the timing, going out when it does, the
16 six-month timing block which gets you
17 winter/spring and then summer/fall? We're
18 still happy to think that produces the best
19 possible price? Or is that something that
20 maybe should be revisited? I'll pause there.

21 A. (Pentz) I think if you look at over the
22 period of 12 months as opposed to 6 months,
23 you'll see that the prices, you know, come in
24 at a reasonable market-based price. So you

1 do have a winter period -- you have a summer
2 period where, you know, the prices are lower.
3 But if you average them out over a longer
4 period of time, they come out to a reasonable
5 rate.

6 Q. I'm not sure if the Company's done this or if
7 it can do this. But to the extent that it
8 can, can it compare its default rates with
9 default rates that are obtained by other
10 utilities to see just basically historically
11 whether or not their timing produces better
12 or worse pricing?

13 A. (Pentz) I haven't taken a close look at the
14 fellow utilities and, you know, what their
15 rates are like. I remember looking at it a
16 while ago and seeing that ours were in tandem
17 with the other utilities, over a longer
18 period of time of course.

19 Q. Yeah. I would say I haven't done a specific
20 analysis, but I would say that your rates in
21 general have been consistent with other --
22 (connectivity issue) so I was just wondering
23 if you had done any analysis of that. But I
24 understand.

1 And Ms. McNamara, just to make sure that
2 I include you, and maybe this is something
3 you can take pride in, on Page 174 you went
4 over your reconciliation. That looks like a
5 fairly accurate number and a low number to
6 reconcile. I'm talking about, I guess,
7 Line 1 and Line 3. I guess it will be a
8 two-part question.

9 Is it fair to say that it's fairly
10 accurate? Is that -- and is there a reason
11 why that might be? And would a future
12 reconciliation, given the pandemic, will that
13 look similar or -- how long --(connectivity
14 issue)

15 A. (McNamara) As far as the future, I don't know
16 that I could answer that. Is anyone else
17 getting feedback from me?

18 (Pause)

19 A. (McNamara) Okay. It's just me then.

20 You know, it's always nice to see a
21 number that's as close to zero as possible.
22 That's the hope for reconciliation. But of
23 course it's reconciling not only the actual
24 costs that come in for the period, but it's

1 also reconciling revenues which are subject
2 to sales.

3 Q. Well, it looks like you did a great job. So
4 congratulations on that.

5 A. (McNamara) Thank you.

6 COMMISSIONER GIAIMO: That's all
7 the questions I have, Madam Chair.

8 CHAIRWOMAN MARTIN: All right.
9 Thank you. I have had all my questions
10 answered except for one remaining, and it's a
11 very basic question.

12 BY CHAIRWOMAN MARTIN:

13 Q. On Page 175, related to the supplier charges,
14 legal charges are identified there. If that
15 is internal costs for legal, is that
16 reflected in the internal company
17 administrative costs instead?

18 A. (McNamara) So you are correct that internal
19 legal costs would be included in the internal
20 company administrative costs column, which is
21 Column I on this schedule. Column J would be
22 legal costs associated with external legal;
23 generally that amount is zero. When that
24 would come into play would be primarily if

1 for some reason the energy contracts group
2 required the use of external legal to review
3 a contract, an RFP, something to do with
4 default service that internal legal couldn't
5 handle for any reason.

6 Q. Okay. Thank you. That was my only remaining
7 question.

8 CHAIRWOMAN MARTIN: Mr. Epler, do
9 you have any redirect?

10 MR. EPLER: Yes. Thank you,
11 Chairwoman Martin.

12 REDIRECT EXAMINATION

13 BY MR. EPLER:

14 Q. Mr. Pentz, in the recent question and answer
15 between you and Commissioner Giaimo, there
16 was some discussion about why large customers
17 remain on the Company's default service. Is
18 it also possible that the cost of how we
19 price default service for large customers,
20 that we actually wind up with a competitive
21 price compared to what third-party suppliers
22 are offering?

23 A. (Pentz) Yes. The competitive price for the
24 UES large class could be similar to a

1 competitive supplier. It could be lower than
2 a competitive supplier.

3 Q. Okay. Thank you.

4 MR. EPLER: If I could just take a
5 moment to review my notes.

6 CHAIRWOMAN MARTIN: Sure. Go right
7 ahead.

8 (Pause in proceedings)

9 MR. EPLER: I don't have any other
10 redirect. That's all I have. Thank you.

11 CHAIRWOMAN MARTIN: All right.
12 Thank you.

13 Any recross? Ms. Shute?

14 [No verbal response]

15 CHAIRWOMAN MARTIN: All right then.
16 At this point I think we can move on to
17 striking the I.D. on Exhibits 4 and 5 without
18 objection and admitting those as full
19 exhibits. And we need to hold the record
20 open for what will be Exhibit 6, which is the
21 record request from Commissioner Bailey. And
22 it sounded like you had enough clarity on
23 what that was for. Do you need anything more
24 on that, Mr. Epler?

1 MR. EPLER: No. Thank you.

2 CHAIRWOMAN MARTIN: Okay. Anything
3 else we need to do before closing?

4 [No verbal response]

5 CHAIRWOMAN MARTIN: All right.
6 Seeing none, let's start with Ms. Shute.

7 MS. SHUTE: Thank you, Chairwoman
8 Martin. The Office of the Consumer Advocate
9 does not have any concerns to express today
10 and supports the docket.

11 CHAIRWOMAN MARTIN: Okay. Thank
12 you.

13 And Ms. Fabrizio.

14 MS. FABRIZIO: Thank you, Madam
15 Chair. Staff has reviewed the filings in
16 this docket fairly carefully and determined
17 that the Company conducted the solicitation
18 and selection of winning bids for default
19 energy service in compliance with the
20 settlement agreement and process approved by
21 Commission Order 24,511 in Docket 05-064, and
22 as modified by approvals granted in
23 subsequent orders. Staff believes that the
24 selection of suppliers is reasonable and

1 based on a competitive procurement and that
2 the resulting rates are market-based and just
3 and reasonable.

4 As a result, Staff finds the
5 request for approval laid out in the
6 Company's petition filing dated September 25,
7 2020 to be reasonable, and the solicitation
8 process as discussed today and laid out in
9 the Company's September 25th filing in
10 Exhibit 4, to have been conducted as required
11 and approved through prior Commission orders.
12 And for these reasons, Staff also supports
13 the approval of the three contracts for
14 default service and recommends that the
15 Commission approve Unitil's petition and
16 proposed rates. Thank you.

17 CHAIRWOMAN MARTIN: All right.
18 Thank you. And Mr. Epler.

19 MR. EPLER: Thank you. I would
20 just agree with the statements of Staff
21 counsel and refer the Commission to the
22 approvals requested in the Company's
23 petition.

24 CHAIRWOMAN MARTIN: Okay. Thank

1 you, everyone. We'll take the matter under
2 advisement, and we will issue an order
3 promptly. And we are adjourned for the day.
4 (Whereupon the hearing adjourned at 11:36 a.m.)

C E R T I F I C A T E

I, Susan J. Robidas, a Licensed Shorthand Court Reporter and Notary Public of the State of New Hampshire, do hereby certify that the foregoing is a true and accurate transcript of my stenographic notes of these proceedings taken at the place and on the date hereinbefore set forth, to the best of my skill and ability under the conditions present at the time.

I further certify that I am neither attorney or counsel for, nor related to or employed by any of the parties to the action; and further, that I am not a relative or employee of any attorney or counsel employed in this case, nor am I financially interested in this action.

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	37:19;47:4;52:16	always (3) 22:10;37:22;61:20	31:17;37:12,13; 51:23	44:6,9,18;46:6,11,14, 16;48:1;64:21
\$	added (1) 21:20	amendment (1) 13:20	arrive (1) 20:13	baked (1) 43:5
\$15.13 (1) 29:21	adder (13) 47:6,7,10,14,18,20; 55:19;56:14;57:4,11, 12,16,21	amount (13) 16:18;17:12;21:8, 15,20;22:14;23:7; 33:20;39:4;40:17; 55:22,23;62:23	arrived (1) 43:14	base (5) 43:5,12,22;48:16; 52:10
\$18.6 (2) 21:14,18	adding (2) 51:13;55:10	amounts (6) 18:12;21:20;22:10; 23:4;45:8,11	aside (1) 26:24	Based (8) 14:14;23:20;27:24; 37:14,16;44:22;57:9; 66:1
\$2.00 (1) 53:20	additional (1) 29:24	analysis (2) 60:20,23	assessment (1) 20:6	basic (1) 62:11
\$29,000 (2) 45:11,22	additionally (1) 27:17	analyst (3) 7:5;10:7;11:9	asset (2) 15:7;26:24	basically (7) 19:9;22:8;35:14; 37:19;39:20;48:13; 60:10
\$3.80 (1) 53:19	address (1) 7:18	ancillary (2) 28:21;56:9	associated (4) 36:14;42:23;54:12; 62:22	basis (4) 19:3;22:17;57:7; 58:2
\$4.63 (1) 53:19	adjourned (3) 5:9;67:3,4	and/or (1) 52:5	assure (1) 48:7	Bates (11) 10:18;20:17;21:16; 23:1,5,15;28:10; 36:11;40:13;41:5; 45:3
\$55 (1) 33:7	administrative (7) 20:4;36:14;42:24; 45:10;46:1;62:17,20	answered (1) 62:10	attach (1) 43:1	becoming (1) 42:11
\$7 (1) 53:10	admitting (1) 64:18	anticipated (1) 52:12	attempt (1) 43:6	beginning (4) 4:6;10:20;34:24; 35:7
\$89,000 (1) 45:14	adopt (2) 11:2,19	apologies (2) 9:16;48:19	attempted (1) 42:21	begins (2) 22:15,21
[adverse (1) 27:12	apologize (4) 8:12;39:15;48:6; 51:24	attend (2) 8:13;25:4	behalf (2) 6:9;7:3
[Commissioners (1) 9:3	advisement (1) 67:2	appear (1) 10:12	attention (2) 8:5;25:4	belief (1) 55:6
[No (2) 64:14;65:4	Advocate (5) 6:19,20;24:19; 25:6;65:8	appearances (1) 6:4	attorney (4) 6:18;7:2;12:15; 25:14	believes (1) 65:23
A	affect (1) 15:18	apples-to-apples (2) 31:8;50:22	attribute (1) 14:12	best (4) 43:9;54:23;56:12; 59:18
ability (1) 4:24	afternoon (1) 8:14	applied (5) 21:22;22:15,17; 36:5;37:9	authorized (2) 4:15,19	better (4) 51:8;55:16;58:9; 60:11
able (5) 17:10;32:7,12; 39:2;59:6	again (5) 23:22;26:9;41:14; 47:2;48:5	applies (1) 10:23	availability (1) 33:8	bid (16) 15:21;27:18;28:20, 22:30;19:33;24:34;9, 11,13;35:6,9;45:15; 47:5;56:8;57:22,23
absence (1) 8:18	ago (4) 14:18;38:2;39:3; 60:16	apply (2) 36:3,19	available (1) 25:8	bidder (9) 15:5,20,24;26:22; 27:1,11;30:10,21; 54:22
Absolutely (1) 12:6	agree (1) 66:20	appreciate (3) 24:11;25:10;51:23	average (9) 24:7;33:6;36:19, 22;37:6,17;57:18,19; 60:3	bidders (12) 27:10,18,20,23; 28:12,13,22;51:13; 54:18;55:19;56:24; 57:3
access (2) 5:2,8	agreed (1) 41:18	appreciation (1) 38:10	aware (3) 33:11;42:19;54:16	bidding (1) 56:3
accessing (1) 5:6	agreement (3) 12:13,24;65:20	approach (1) 25:19	away (1) 16:18	bids (15) 26:13,18;27:6; 28:3,6,16,16;29:2,4,
accordance (3) 4:13,20;13:2	agreements (3) 13:17;29:8,11	approval (4) 17:21;18:7;66:5,13	B	
accounting (1) 38:19	ahead (3) 10:2;34:19;64:7	approvals (2) 65:22;66:22	back (12) 12:17;15:16;19:7; 31:19;33:22;38:1; 41:5;49:2,3,24; 50:16;56:1	
accounts (5) 20:3;40:6,10,17; 41:7	aimed (1) 26:3	approve (1) 66:15	background (1) 39:16	
accurate (2) 61:5,10	allowed (1) 37:1	approved (3) 29:14;65:20;66:11	bad (5) 42:2,3,5;58:20; 59:4	
ACP (3) 32:10,16;33:7	allowing (1) 24:11	approximately (2) 8:16;22:18	Bailey (22) 5:18,19,20;25:16; 32:2,3,6;39:18,24; 40:4;42:14,17;43:17;	
actual (4) 19:23;44:22;53:6; 61:23	alone (3) 5:17,21;6:2	April (1) 31:17		
actually (10) 14:6,6;25:15;31:4; 36:11,18;48:24; 57:19;58:5;63:20	along (1) 14:19	area (1) 10:24		
add (3)	alternative (1) 32:14	around (4)		

5;30:14,16;35:15; 53:3;65:18 big (1) 53:4 bill (8) 23:10,12,14,16,19; 24:3;29:17,21 bills (3) 30:8;41:9,12 biomass (2) 33:11,19 bit (4) 12:4;15:13;31:13, 16 black (1) 30:16 blank (1) 23:7 block (1) 59:16 body (1) 4:15 both (3) 52:7,8,12 bottom (5) 8:2;34:23;35:6,14; 40:21 box (1) 30:16 break (1) 28:19 breakdown (1) 24:6 breaks (1) 21:8 Brennan (1) 6:21 briefly (2) 16:2;17:19 brought (2) 25:3,15 businesses (2) 15:9,16	27:6;36:16 can (30) 9:9;12:18;16:17; 21:1,7;28:9;33:22,22, 24;34:8,21;35:20; 36:2,12;37:4;42:18; 43:9;44:19;46:3,7; 49:18,24;50:8;53:15, 17;60:7,8,8;61:3; 64:16 Capacity (16) 14:16,19;28:21; 52:14,17,18,19;53:3, 4,5,9,13,20;54:3; 56:8;59:7 capital (6) 20:2;21:6;24:17, 21;45:9,24 carefully (1) 65:16 carry (1) 33:8 case (6) 8:17;26:5;37:22; 41:19;44:14;49:12 cases (1) 13:4 categories (1) 43:4 cause (1) 38:10 caused (2) 14:21;32:24 causes (1) 39:22 cautioned (1) 9:20 center (1) 8:8 certain (5) 26:11;54:6,6;56:5, 5 certainly (1) 58:16 Chair (4) 7:2;48:2;62:7; 65:15 CHAIRWOMAN (44) 4:2,9;5:16,22;6:3, 14,23;7:8,19;8:20; 9:5,12,17;10:1; 11:23;12:6,15;24:10; 25:9,18,22;26:2; 32:1;42:17;44:8,16; 48:3;49:14,19,22; 51:3;62:8,12;63:8, 11;64:6,11,15;65:2,5, 7,11;66:17,24 change (4) 36:24;37:2,6;41:20 changed (2) 33:18;43:14 changes (12)	10:15;11:1,17; 13:16,19,21;15:11; 16:3;29:7,10,12; 30:24 charge (21) 18:4,7,8,19;19:9, 11,12,12,16,18,18,21; 20:13;23:21;44:21, 22;45:15;47:4,21,21, 22 charged (1) 43:21 charges (13) 18:8,20,22;19:23; 20:4,4,5;21:5;45:7; 47:3,15;62:13,14 check (1) 44:15 chief (1) 6:7 chose (1) 15:20 Christa (1) 6:17 clarification (1) 26:10 clarify (4) 17:20;25:14;48:20; 49:13 clarity (1) 64:22 Class (28) 16:6,8,10,11,13,17; 17:8;18:4,13;19:8; 22:2,23;23:2;31:15, 20;32:8,18;33:2,4; 50:24;55:9,18,21,21; 56:22,23;59:8;63:24 classes (7) 15:7,8,12,14,18,21; 50:16 clearing (4) 53:11,19;54:2,3 close (3) 41:16;60:13;61:21 closing (1) 65:3 cold (1) 52:5 collect (2) 42:3,4 collected (1) 22:19 collecting (1) 42:10 collections (1) 42:2 colloquy (1) 23:23 color (2) 15:3;42:19 column (9) 23:6,7;34:2,23;	40:15,21;62:20,21,21 comfortable (2) 25:19;59:14 coming (4) 20:10;21:13;25:5; 35:19 comments (1) 30:5 Commission (16) 4:10,23;5:12,17, 21;6:2;7:3,4;8:19; 11:24;19:3;24:11; 65:21;66:11,15,21 Commissioner (36) 5:12,18,19,20,22, 24;6:1;25:16;32:2,3, 6;39:18,24;40:4; 42:14,16;43:17;44:6, 8,18;46:6,11,14,16; 48:1,4,5,9;49:14,17; 51:3,5,6;62:6;63:15; 64:21 Commissioners (3) 6:17;8:24;32:5 commitment (4) 52:18;53:11,13,18 communicate (1) 4:24 companies (1) 27:13 Company (23) 6:11;9:11;10:6; 11:7;13:14,17;20:3; 24:22;26:12,17;27:5, 13;29:9;30:2;41:23; 42:3,4,6;54:5;55:7; 62:16,20;65:17 Company's (8) 28:4;54:10;59:14; 60:6;63:17;66:6,9,22 compare (3) 14:3;31:5;60:8 compared (6) 12:2;15:12;26:19; 28:17;29:5;63:21 comparing (4) 23:17;29:2;34:6,8 comparison (4) 31:8;33:23;50:23; 52:22 competitive (18) 13:14;26:14;28:7; 48:14,15;49:7;50:6; 52:10;56:23;58:15, 18,24;59:6;63:20,23; 64:1,2;66:1 complete (2) 8:18;27:10 compliance (15) 16:4,16;17:5,6,11, 15;32:9,11,14,21,23; 33:9,14,17;65:19 component (4)	28:24;29:1;57:13, 16 components (8) 19:10,17,22;20:7, 10;28:20;30:19; 57:23 comprised (2) 19:10,17 concerning (1) 24:19 concerns (1) 65:9 conclude (1) 51:9 conclusion (1) 13:9 conditions (3) 14:14,21;28:8 conduct (3) 12:12,22;24:12 conducted (4) 13:2,5;65:17;66:10 confident (1) 13:13 Confidential (10) 7:12,15,24;8:7,7; 14:24;20:21,24; 34:15;40:14 confidentiality (2) 8:6;54:12 confirming (1) 4:21 conform (1) 28:3 congratulations (1) 62:4 Connecticut (2) 16:12,23 connectivity (7) 39:13;44:4;47:19; 55:12;57:12;60:22; 61:13 considered (2) 55:10,17 consistent (2) 54:10;60:21 constrained (1) 52:6 consulting (1) 20:5 Consumer (5) 6:19,20;24:19; 25:6;65:8 contains (1) 55:22 contemporaneously (3) 4:18,24;5:3 contract (1) 63:3 contracted (1) 13:20 contracts (3) 36:23;63:1;66:13
C				
calculating (1) 34:19 calculation (19) 18:24;19:2,7,8; 21:6;22:23;23:2; 24:18,20;34:1,1,4,14; 35:12;36:13;39:21; 44:2;45:4,9 calculations (1) 17:19 calendar (1) 39:4 call (2) 5:7,11 called (1) 27:8 came (2)				

corner (1) 8:3 Corp (4) 11:10;37:16;38:20; 41:9 Corporation (1) 6:8 correction (1) 10:17 corrections (3) 10:15;11:2,17 cosmetic (1) 10:18 cost (5) 37:6;43:10,21; 45:16;63:18 costs (22) 21:14;36:14;37:20; 42:22,24;43:3,4,10, 11;44:3,23;45:10,22; 46:1,12;52:14;61:24; 62:15,17,19,20,22 counsel (4) 6:8,11;8:10;66:21 couple (4) 7:20;16:8;33:12; 53:22 course (3) 17:10;60:18;61:23 Court (1) 9:21 COVID (3) 30:5,7,23 COVID-19 (7) 4:12;14:22;15:18, 23;30:9,20;31:6 credit (8) 27:16;29:8;44:23; 45:20;47:13;58:13, 17,20 criteria (2) 27:5,16 cross-examination (3) 25:8,13;26:6 cross-subsidy (1) 55:12 current (7) 13:24;23:17,22; 29:22;37:24;56:13, 18 customer (8) 29:18,20;30:7; 41:24;58:19,21;59:7, 10 customers (8) 49:5,7,10;50:7; 55:22,24;63:16,19	dated (1) 66:6 day (2) 57:9;67:3 day-ahead (1) 55:15 DE (2) 4:4;36:16 debt (3) 42:2,3,5 December (10) 4:7;10:20;14:4,8; 21:13;22:21;23:18; 29:16;35:1,8 decision (2) 26:4;54:20 declared (1) 4:11 decline (3) 53:1,5,21 declined (1) 26:23 declining (1) 15:12 deem (2) 7:14;26:13 default (32) 4:5;12:3;13:22; 18:4,8;19:9,16;20:5; 22:7;23:20,21;36:15, 21;42:23;43:1,2,9,20, 22;49:6,8,11;50:7; 58:22;59:10;60:8,9; 63:4,17,19;65:18; 66:14 demand (2) 16:18;31:11 department (6) 36:23;38:19;40:6; 41:7,8,22 derivation (1) 43:12 designated (1) 7:15 details (3) 21:4;23:4;42:8 determination (1) 27:24 determined (7) 20:16;21:24;23:8; 26:15;36:20;39:12; 65:16 devote (1) 41:1 devoted (2) 40:7;43:19 Dianne (1) 5:15 difference (1) 32:15 different (6) 13:16;19:22;24:7; 42:24;50:23;52:2	difficult (1) 34:20 DIRECT (4) 10:3;12:4;24:12; 25:10 directed (1) 26:9 direction (1) 11:15 disclosures (1) 27:12 discuss (1) 24:23 discussed (1) 66:8 discussion (1) 63:16 divide (1) 34:11 divided (1) 21:21 Division (1) 7:6 Docket (8) 4:4;36:17,18;37:1; 44:10;65:10,16,21 documents (1) 7:22 dollars (2) 10:21,22 done (7) 19:2;22:1,11;57:7; 60:6,19,23 down (8) 28:19;33:19;35:2; 39:8;48:7;49:2,3; 54:1 draw (2) 8:4;16:18 drive (1) 31:11 driven (1) 51:16 drop (1) 53:12 drop-off (1) 31:17 due (3) 4:10;17:4;56:21 duly (1) 9:20 during (8) 5:1;7:15;15:3,10; 25:16;31:5;48:23; 52:17	45:3;59:9 Eckberg (2) 7:5,7 economic (3) 14:21;30:5,23 economically (1) 15:10 effect (6) 13:24;16:24;23:17; 29:14,15;30:1 effects (1) 30:7 either (1) 29:6 Electric (1) 7:6 electricity (3) 31:11;51:15,18 electronic (1) 4:22 electronically (1) 4:16 else (4) 53:24;54:4;61:16; 65:3 Emergency (4) 4:11,13,20,21 end (2) 21:7;23:13 ends (1) 22:18 Energy (24) 4:4,5;6:9;10:7; 28:20,23;29:1;30:24; 36:23;45:16;46:12; 47:14,21;55:20;56:8, 14,16,17;57:6,14; 58:1,6;63:1;65:19 England (3) 16:11;31:10;51:16 enough (3) 33:16;38:10;64:22 enroll (1) 58:20 enter (1) 56:1 entered (1) 13:18 entity (2) 58:4;59:1 epidemic (3) 15:18;30:10;31:12 Epler (41) 6:5,6,7;7:19;9:2,7, 15,24;10:4;11:23; 12:8,10,16,19;24:10; 25:15,20;39:17,19; 40:3;42:14,16;43:24; 44:10,14;46:2,6,9,13, 20,21;48:17;63:8,10, 13;64:4,9,24;65:1; 66:18,19 equal (2)	53:24;54:4 essentially (3) 16:14;22:18;54:23 established (2) 13:3;36:18 estimate (1) 28:4 estimation (2) 20:9;22:6 evaluate (2) 27:6,14 even (1) 55:24 event (1) 5:8 everyone (3) 7:9;43:2;67:1 exactly (1) 44:2 EXAMINATION (4) 10:3;12:4;24:12; 63:12 example (3) 21:12;23:15;34:7 except (1) 62:10 exclusive (1) 18:19 exclusively (1) 7:23 Excuse (1) 39:17 Executive (1) 4:14 Exhibit (9) 7:24;10:10,13; 11:12;17:22;20:15; 32:17;64:20;66:10 Exhibits (5) 7:10;9:1;28:8; 64:17,19 existed (1) 41:15 expansion (1) 26:11 expect (4) 33:8,20;53:24;56:4 expectation (1) 52:6 expectations (1) 52:5 expected (2) 52:4,13 experienced (2) 27:14;31:10 explain (3) 34:1;38:22;39:11 explanation (1) 38:4 explore (1) 17:19 express (1) 65:9
D		E		
data (5) 50:4,4,6;57:15; 58:1		earlier (3) 26:22;48:22;54:17 early (1) 42:22 easier (2)		

extended (1) 8:15	findings (1) 4:8	9	handle (1) 63:5	hours (11) 23:17;29:21;36:20;
extent (1) 60:7	finds (1) 66:4	G1s (1) 58:12	happens (2) 16:14;17:1	37:3;40:7,10;41:2,7, 18;42:1;43:13
external (2) 62:22;63:2	fine (3) 8:21;44:12;55:2	G2 (3) 18:9;21:9;22:1	happy (1) 59:18	huge (1) 56:9
F	first (6) 12:11;17:20;19:14; 23:6;26:8,12	Gary (1) 6:7	hard (2) 8:12;15:10	I
Fabrizio (9) 6:24;7:1,2;25:24; 26:1,7;31:23;65:13, 14	fixed (16) 18:7;21:24;23:21; 47:7,10,14,18,20; 55:19;56:14;57:2,4, 11,12,16,21	gas (8) 14:15;51:16,17,20; 52:3,6,12;53:6	head (1) 50:12	ID (1) 64:17
faces (1) 12:2	floor (1) 25:16	gave (2) 5:4;44:12	heads (1) 9:3	idea (1) 53:14
facilities (1) 16:21	fluctuate (1) 39:23	general (2) 38:18;60:21	hear (1) 19:14	identical (1) 16:13
factor (5) 14:15;17:16;21:22; 53:4;59:5	follow (3) 39:2;44:9;51:19	generally (2) 58:13;62:23	heard (3) 30:4;52:9;56:24	identification (1) 7:11
factors (2) 50:23;54:19	following (1) 22:7	generation (4) 17:13,14;49:8;50:6	hearing (15) 4:8,18,23;5:1,6,9,9; 7:16;8:14,18,22; 24:16,17;25:17;67:4	identified (1) 62:14
fair (1) 61:9	footnote (1) 37:15	gets (1) 59:16	hedging (1) 56:17	identify (2) 5:13;9:10
fairly (5) 14:16,17;61:5,9; 65:16	forecast (3) 21:21;45:23,24	Giaimo (13) 5:23,24;6:1;48:4,5, 9;49:15,17;51:4,5,6; 62:6;63:15	help (1) 46:8	III (3) 32:8,18;33:2
fall (1) 44:3	forecasted (1) 45:22	GIS (1) 20:1	helpful (4) 7:23;12:1;44:13; 58:10	impact (8) 15:20,24;23:14,19; 24:19;29:17;30:13; 48:21
fallen (1) 52:19	forecasts (1) 31:1	given (3) 28:7;54:1;61:12	high (6) 14:17;35:15;38:8, 13;58:13,17	impacted (1) 30:10
far (2) 34:2;61:15	form (3) 27:8,9,9	gives (1) 28:12	higher (6) 16:9;31:7;37:23; 38:5;51:18,22	impacts (5) 23:11,12;30:5,20, 23
favor (1) 56:6	forth (2) 21:6;41:12	Good (10) 5:19,24;6:6,16;7:7, 8;31:2;32:4;33:10; 49:9	historical (1) 54:7	imprecise (1) 43:6
feedback (1) 61:17	forward (1) 26:4	Governor (1) 4:11	historically (1) 60:10	include (5) 42:1;45:16;47:17, 23;61:2
feel (1) 13:7	found (2) 20:17;23:5	Governor's (2) 4:13,19	history (3) 42:20;44:7,11	included (3) 45:17;47:10;62:19
fellow (1) 60:14	four (1) 29:3	granted (1) 65:22	hit (1) 15:9	includes (2) 20:1;45:12
few (4) 14:18;26:2;54:14; 55:24	frustration (1) 55:4	Great (7) 6:14;27:4;28:2; 29:6;31:22;49:12; 62:3	Hmm-hmm (1) 47:9	incorporate (1) 52:14
figure (1) 32:24	fulfill (1) 32:12	group (7) 21:9,10,12,16; 55:7;59:9;63:1	hold (1) 64:19	Incorporated (2) 4:5;6:10
filed (1) 34:9	full (7) 28:22;30:17;47:22; 56:8;57:2,24;64:18	guess (2) 61:6,7	holdover (1) 24:16	increase (8) 13:23;16:15;17:4; 23:22;29:22;38:22; 52:13;53:6
filing (13) 8:1;22:7,12,21; 28:9;36:21;37:1; 39:3,10;50:9;57:22; 66:6,9	function (1) 48:24	guessing (1) 59:2	hole (1) 48:8	increased (2) 31:13;50:17
filings (1) 65:15	further (4) 24:6,13;31:23; 35:21	H	home (1) 31:14	increases (1) 30:1
filling (1) 26:3	future (3) 42:13;61:11,15	half (2) 22:18;40:22	honestly (1) 38:9	increasing (1) 17:7
final (4) 34:11,13;35:6,9	futures (7) 28:9,15,17,23; 29:1;34:4;35:16	Hampshire (10) 16:5,8,10,13,19,20, 22;17:7,8;32:18	hope (1) 61:22	indicate (3) 10:5;18:3;21:1
financial (1) 27:11	G	Hampshire's (1) 17:1	hopefully (1) 8:23	indicated (3) 8:10;23:23;24:21
find (4) 4:10;46:3,8;50:11	G1 (9) 18:13;22:23;23:2; 44:21;46:3,8,10;55:4,		hot (1) 48:24	indicating (1) 24:3
			hottest (1) 31:9	indication (5) 8:2,5;28:11,12;
			hour (1) 10:21	

52:4		58:24	21:21	29:8
indications (2)	J	legal (8)	lost (1)	matter (3)
14:23;15:1		20:4;62:14,15,19,	12:16	8:13;24:24;67:1
influentially (1)	James (1)	22,22;63:2,4	lot (5)	matters (1)
43:8	6:21	less (1)	31:18;33:1;49:23;	7:17
informally (1)	Jeffrey (3)	45:20	50:13;55:20	Maurice (1)
25:2	6:12;9:19,22	level (2)	low (3)	6:20
information (9)	job (1)	35:15;38:11	14:16,20;61:5	may (13)
5:5;7:15;14:24;	62:3	lighting (3)	lower (10)	8:9;12:1;14:5,8;
20:15;21:4;34:16;	joining (1)	18:9;21:10;22:2	23:24;32:24;33:7;	21:13;22:13;29:19;
41:3;42:9;50:2	8:11	likely (2)	48:8;52:14;54:1;	30:15;31:17;42:17;
input (1)	June (3)	31:12;43:18	56:19,21;60:2;64:1	48:24;55:11,16
38:17	22:16;31:17;53:18	Linda (4)	lowest (2)	maybe (8)
inquire (1)		6:13;9:19,23;11:8	14:7,10	12:3;38:21;39:11;
42:12	K	Line (17)	Lynn (1)	42:12;53:16;58:21;
inquiry (1)		18:2;21:17;22:3;	7:2	59:20;61:2
25:6	Kathryn (1)	35:2;36:22;37:3,3,9;	M	McClusky (1)
instability (1)	5:20	41:6,15;44:21;46:18;		43:7
33:1	keep (1)	47:11;52:1;53:23;		McNamara (80)
instance (1)	54:6	61:7,7	Madam (5)	6:13;9:20,23;11:6,
16:21	keeping (1)	Lines (1)	7:1;24:10;48:2;	8,8,16,18,21;17:18,
instead (2)	17:15	36:3	62:7;65:14	24:18:5,10,16,21;
55:13;62:17	kilowatt (2)	list (1)	main (1)	19:1,5,14,20;20:8,11,
intended (1)	23:16;29:21	19:24	33:13	14,20;21:3;22:9,11;
44:1	kind (3)	listed (1)	Mainly (1)	23:1,12;24:5,8;29:19,
intention (1)	43:12;47:5;55:6	21:4	45:21	20;30:3;36:2,7,9;
24:21	known (3)	listen (2)	makes (2)	37:5,8,11,14,21,24;
interested (2)	18:23;32:20;45:7	4:17;5:3	38:13;59:9	38:7,9,18,24;39:2,8,
57:1,3	Kreis (1)	literally (1)	making (1)	14;40:8,9,12,20,24;
interesting (1)	6:20	7:21	22:5	41:5,22;42:4,8;44:19,
31:16		little (6)	manner (1)	20,24;45:2,6,18,21;
internal (10)	L	12:4;15:13;31:13;	13:6	46:7,15,18,23;47:1,7,
20:3;28:4;36:13;		32:19;42:19;50:1	many (3)	12,16,20;53:16;61:1,
45:10;46:1;62:15,16,	labor (4)	LNP (1)	27:21;42:24;50:23	15,19;62:5,18
18,19;63:4	36:19,22;37:6;	56:16	margin (1)	mean (5)
INTERROGATORIES (1)	38:19	load (17)	30:18	24:3;30:17;37:13;
32:5	laid (2)	15:6,11,12,17;	marked (2)	50:16;56:12
interrupt (1)	66:5,8	26:24;31:17,18;49:2,	10:10;11:12	means (1)
37:4	language (1)	3;50:16,17,24;54:23;	market (14)	27:23
into (23)	13:21	55:11,23;56:22;59:4	13:10;14:14;16:10,	meant (2)
13:18;15:17;16:11;	large (15)	loads (5)	11;28:4,7;32:19;	43:15;44:3
20:24;23:5;28:20;	15:6;26:24;31:19;	31:4,6,13;56:5,21	33:6;48:15;52:10;	median (1)
29:14,15;30:1,13;	50:15;55:18,21,23;	load-serving (1)	55:15;56:11,17;	24:4
38:17,21;39:21;45:8;	56:19,22;58:12,19;	58:4	58:15	medium (5)
50:24;53:2;54:20;	59:8;63:16,19,24	location (1)	market-based (3)	15:6;26:24;31:15,
56:1,6,11,17;57:16;	large-size (1)	4:17	51:15;59:24;66:2	20;50:15
62:24	49:3	long (1)	markets (2)	meet (3)
involved (2)	last (12)	61:13	16:14;33:1	4:16;24:23;25:2
19:8;43:8	24:17;25:17;31:6;	longer (2)	MARTIN (42)	megawatt (1)
ISO (4)	32:8;33:3,18;34:8;	60:3,17	4:2;5:15,22;6:3,14,	10:21
34:12,24;35:6,16	38:6;39:9;50:19;	look (16)	23;7:8,19;8:20;9:5,	members (1)
isolate (1)	51:8;59:13	18:1;31:3;36:2,12,	12,17;10:1;11:23;	4:23
42:22	late (1)	22;38:3,21;40:13,15;	12:6,15;25:9,18,22;	mention (1)
issue (9)	32:20	44:19;53:2,14;58:19;	26:2;32:1;42:17;	24:15
8:23;39:13;44:4;	leads (1)	59:21;60:13;61:13	44:8,16;48:3;49:14,	mentioned (4)
47:19;55:12;57:12;	15:16	looked (1)	19,22;51:3;62:8,12;	23:3;30:9;45:6;
60:22;61:14;67:2	least (1)	54:7	63:8,11;64:6,11,15;	55:3
issued (1)	55:5	looking (3)	65:2,5,8,11;66:17,24	microphone (1)
33:3	leave (2)	28:24;50:10;60:15	masking (1)	12:20
issues (2)	8:15;55:24	Looks (4)	53:6	middle (1)
26:11;27:22	led (1)	6:4;12:17;61:4;	Massachusetts (4)	21:11
item (2)	12:23	62:3	16:12,17,20,24	mid-size (1)
8:9;24:16	left (1)	loss (1)	master (1)	49:1

might (7) 7:23;16:19;45:3; 53:14;58:23;59:1; 61:11	necessary (2) 5:3,5	24;35:6,16	33:12;35:13;54:14; 59:21;60:3,17;61:4	pattern (1) 54:9
Mike (1) 6:1	need (9) 7:17;8:15;9:12,13; 34:17;48:18;64:19, 23;65:3	O	over-collection (1) 45:13	patterns (1) 54:14
million (2) 21:14,18	needs (2) 17:12;22:6	objection (1) 64:18	overhead (9) 36:4;37:9,11,17; 38:5,23;39:5,22,22	pause (4) 49:18;59:20;61:18; 64:8
mindful (1) 54:11	negatively] (1) 9:4	observations (1) 31:21	P	pay (2) 32:13;43:2
MMBTU (1) 10:22	neglect (1) 24:15	observe (1) 4:17	pace (2) 17:14,15	payable (3) 40:6,10;41:7
modified (1) 65:22	neglected (1) 24:24	obtained (1) 60:9	package (1) 50:5	paying (1) 43:2
moment (3) 12:17;20:18;64:5	neighboring (1) 16:5	Obviously (2) 28:18;56:3	page (43) 7:21;8:1,2,3,6,8; 10:19,23;17:22; 18:14,14,18;20:17, 20;21:2,11,16,16; 23:1,4,6,13,13,15; 24:2,7;28:14;33:23; 36:2,11;40:5,13; 41:6;42:7;44:19; 45:3;46:3,4,5,8,15; 61:3;62:13	payments (3) 20:1;32:10,14
month (2) 57:14;58:1	new (19) 12:1;16:5,8,10,11, 13,19,20,22;17:1,7,8, 14;31:9;32:18;33:19; 49:16,18;51:15	OCA (5) 6:21;19:4;24:23; 25:3,19	Pages (4) 10:12,18;11:13; 28:10	pays (1) 41:9
monthly (9) 19:2;21:23;23:8; 55:13;57:7,8,17,18, 18	next (6) 23:4;36:1;37:3; 53:22,23;54:2	off (4) 12:21;36:10;50:11, 18	paid (2) 32:16;33:6	peaked (1) 52:17
months (3) 40:8;59:22,22	nice (1) 61:20	offering (1) 63:22	pandemic (6) 4:12;15:10;30:6; 48:21,23;61:12	peep (1) 48:8
more (12) 15:11,11,14,15; 31:14;41:1,1,45:20; 50:1,12;55:20;64:23	noise (1) 39:15	Office (3) 6:18;48:8;65:8	part (9) 19:14;22:12;27:7; 28:8;36:24;41:23; 45:4;47:20;50:5	Pentz (66) 6:12;9:9,19,22; 10:5,7,14,17;11:5; 12:11,14,20,22;13:1, 5,11,19;14:2,9,14; 16:7;23:24;26:9,16, 17;27:7;28:6;29:10, 15;30:9;31:2;32:7, 11,17;33:10;34:3,20; 35:4;48:10,17,19; 49:7,23;50:3,9,14,21; 51:12;52:8,16,22; 53:7,17;54:4,14; 55:18;57:11,21;58:7, 11,16;59:3,21;60:13; 63:14,23
morning (9) 4:3;5:19,24;6:6,16; 7:7,8;8:11;32:4	none (1) 65:6	One (17) 7:20;8:9;10:9;15:5, 20;26:22;33:13; 37:19;38:2,3;39:5; 43:13;53:9,17;58:16; 59:9;62:10	participate (5) 5:4;15:6;26:23; 54:18;57:2	people (1) 31:14
most (5) 15:24;16:21;34:16; 51:19;56:22	non-energy (3) 57:11,13,23	only (6) 15:20;40:22;45:8; 57:2;61:23;63:6	participating (1) 57:1	per (4) 10:21,22;37:1;40:7
move (4) 26:4;49:17;55:14; 64:16	non-G1 (5) 18:3,7;19:8;21:9,9	open (2) 15:16;64:20	participation (13) 13:8,12;15:19,22; 16:1;26:20,21;27:1, 3;30:10,22;48:14; 56:20	percent (18) 17:9,10;23:20; 29:23;32:23;36:4,6, 12;37:7,17,19;38:1,8, 23;39:6,9,9;53:12
movement (1) 16:19	non-qualitative (1) 27:15	opinion (1) 56:13	particular (16) 8:6;11:13;13:15; 14:13;15:1,8,14,17; 17:8;20:15;27:19; 30:6;50:24;54:24; 55:21;58:21	percentage (1) 50:12
moves (2) 37:11,13	non-quantitative (1) 27:15	opportunity (1) 25:2	pass (1) 56:15	perfect (1) 40:1
moving (1) 49:16	normal (1) 38:14	opposed (1) 59:22	pass-through (1) 57:8	performed (1) 17:20
much (8) 9:8;12:9;17:17; 21:11;23:9;24:9; 33:4;50:24	note (3) 4:16;13:22;24:14	Order (9) 4:14,14,20,21; 20:12;26:10;44:11; 65:21;67:2	past (7) 14:17;16:8;27:14; 28:18;29:5;33:12; 54:14	perhaps (1) 17:14
multiply (2) 35:4,11	notes (1) 64:5	orders (2) 65:23;66:11	Patrick (2) 6:10;8:10	period (38) 4:6;14:4,7,11; 20:10;21:13,19,24; 22:15;34:5,6;35:2,10, 19;45:2,11,12,22,24; 50:19;51:7,18,21,22; 52:18,19,23,23;53:1, 11,13,18;59:22;60:1, 2,4,18;61:24
multiply (3) 34:14;35:16,18	number (26) 19:22;26:13,18; 34:22;35:4,5,8,13; 36:20,23;37:2,38:11, 14,16;39:12;40:22; 41:3;42:7;44:11,11; 46:18,19,21;61:5,5, 21	ours (1) 60:16		
must (1) 8:13	notice (1) 5:4	out (16) 21:5;26:3;36:16; 38:18;43:9;44:3; 47:15;50:11;55:14; 58:14;59:6,15;60:3, 4;66:5,8		
mute (1) 36:10	noticed (1) 54:5	outdoor (3) 18:9;21:10;22:2		
N	numbers (11) 8:1,3;20:23;31:3; 34:16,18,21;35:11, 22;41:14;49:9	outset (1) 24:15		
name (4) 5:15;6:7,17;11:8	NYMEX (12) 28:9,15,17,23; 29:1;33:24;34:4,9,12,	over (10) 14:17;18:14;21:18;		
natural (4) 14:14;51:16,17; 52:3				

periods (6) 14:5;26:20;22; 34:7;52:24;54:3	10:11;36:21	procuring (2) 58:5,6	quite (1) 31:16	reconcile (2) 22:13;61:6
per-kilowatt-hour (2) 20:13;22:17	prepared (1) 11:14	produce (2) 16:22;17:13	R	reconciliation (9) 21:19;22:3,11,14; 45:13,20;61:4,12,22
personal (1) 8:13	presence (1) 5:13	produces (2) 59:18;60:11		reconciling (3) 22:10;61:23;62:1
petition (3) 66:6,15,23	pretty (2) 15:9;21:11	promptly (1) 67:3	rate (31) 4:6;21:23,24;23:5; 29:24;31:20;36:4,5, 19,22;37:9,11,17,18, 24;38:5;39:5,22,23; 41:19;45:12;46:2,3,5, 7,10;47:10,13,18; 57:17;60:5	record (6) 26:4;39:12,20; 40:2;64:19,21
physical (1) 4:17	previous (14) 12:2;13:3,6,12,16; 14:5;21:16,19;26:20, 21;35:18,19;37:15; 38:2	proposed (9) 18:3,9,18,19;23:18, 20;25:20;29:9;66:16	rates (17) 13:24;14:3;23:17, 18;29:13,15,22; 40:18;43:5,12,23; 60:8,9,15,20;66:2,16	recover (1) 40:18
pilot (1) 14:20	previously (2) 5:4;23:3	proposing (1) 18:12	rather (3) 39:13;43:22;51:9	recovering (1) 43:19
plants (2) 33:11,19	price (30) 13:10,14,23;28:1,7, 22;32:15;33:6,24,24; 34:13;35:20;48:16; 51:11,14;53:11,14, 19;54:22,23;56:3; 57:15,24;59:6,6,19, 24;63:19,21,23	protocols (1) 42:10	ratings (1) 27:16	recross (1) 64:13
platform (1) 5:1	prices (37) 14:15,16,19,20; 16:2,3,9;17:1,4; 23:23;24:20;27:19; 28:5;30:12;34:9,10, 11,12;51:15,17,17, 19,20;52:3,11,12,17, 19;53:4,5,6,9,20; 54:1,2;59:23;60:2	provide (2) 19:24;27:8	ratio (6) 34:10,13;35:6,9,15, 18	RECs (6) 16:17,20,23;17:13; 32:13;33:2
plausible (1) 58:16	pride (1) 61:3	provided (2) 19:3;23:12	reading (1) 41:3	red (2) 8:3,4
play (2) 56:6;62:24	primarily (2) 51:16;62:24	provides (1) 56:1	Ready (1) 9:24	redirect (3) 63:9,12;64:10
Please (9) 4:16;5:7,13;10:5, 10;11:6;17:22;20:19; 23:11	prior (7) 34:6;35:10;42:11; 45:12;52:24;53:10; 66:11	providing (1) 36:15	real (1) 57:9	reduce (2) 41:2;42:6
plus (3) 30:17;47:14,14	probably (1) 26:8	provision (2) 20:2;40:16	really (10) 15:9;26:3;28:24; 30:12;31:7;32:19; 45:19;50:22;54:21; 59:4	reduced (1) 52:11
point (3) 50:8;54:22;64:16	problem (1) 5:7	proxy (3) 35:20;43:15;44:4	reading (1) 41:3	reduces (1) 56:14
pointed (3) 46:2,7,21	proceed (2) 9:6;12:18	Public (8) 4:9,15;5:2,5,8,16, 20;6:1	Ready (1) 9:24	reducing (1) 32:22
pool (1) 56:1	proceeding (5) 4:6;11:4,12,20; 12:2	PUC (2) 7:13;20:6	real-time (1) 58:2	reduction (2) 14:19;54:2
portion (4) 20:6;22:16,20;47:2	proceedings (2) 12:3;64:8	pull (1) 39:3	reason (13) 8:4;15:7;22:4,4; 47:17;51:21;58:14, 17,23;59:3;61:10; 63:1,5	refer (4) 7:24;21:17;23:3; 66:21
pose (1) 54:11	process (10) 13:8;15:4;43:8,16; 48:15;55:5;56:13,18; 65:20;66:8	purchase (2) 32:7,13	reasonable (6) 52:10;59:24;60:4; 65:24;66:3,7	referencing (2) 34:21;41:6
position (3) 9:10;10:6;11:7	procure (1) 33:2	purchased (1) 57:8	reasons (4) 15:2;33:13;43:13; 66:12	referring (2) 7:22;25:15
possible (4) 50:1;59:19;61:21; 63:18	procurement (1) 66:1	purchases (3) 21:21;57:10,20	REC (9) 16:2,3,9,10;17:1,4; 24:20;32:18;33:3	reflect (1) 52:11
power (12) 12:13,24;13:16; 18:19;19:10,11,17, 21;29:11;30:12; 44:21;47:1		purely (2) 10:17;27:24	receive (2) 26:13,17	reflected (1) 62:16
precedent (1) 13:3		pursuant (4) 4:14,19;7:13,14	received (6) 13:11,14;14:9; 28:6;29:4;30:12	regard (1) 55:9
precise (1) 44:2		put (3) 30:15;38:17;56:11	recent (1) 63:14	regarding (1) 24:17
predominantly (2) 14:18;56:21		Q	recommends (1) 66:14	regards (1) 51:10
prefiled (2) 7:11;11:2		qualified (2) 16:22,23		Region (2) 16:6;52:7
premarked (1) 7:11		qualitative (2) 27:22;54:19		regular (1) 43:10
premium (6) 51:10,12,13,14,24; 56:10		qualitatively (1) 54:21		regulatory (2) 6:7;11:9
premiums (1) 30:15		quantify (1) 49:24		related (1) 62:13
prepare (2)		quantitative (1) 54:19		release (1) 27:7
		quantitatively (1) 27:18		released (2) 50:3,4
		quickly (1) 12:5		relegated (1)

30:21 remain (1) 63:17 remained (2) 53:10;58:12 remaining (2) 62:10;63:6 remember (2) 41:17;60:15 remote (1) 4:8 rephrase (1) 50:14 Reporter (1) 9:21 represents (2) 40:22;57:19 Request (7) 7:12;29:7;39:12, 20;40:2;64:21;66:5 requested (1) 66:22 required (3) 4:8;63:2;66:10 requirement (5) 17:9;29:4;30:17; 32:23;33:18 requirements (13) 16:4,16;17:5,6,11, 16;28:22;32:8,12,21; 33:15;56:8;57:2 rescheduled (1) 5:10 residential (13) 15:13;21:9,12,15; 23:16;24:3;29:18,20; 30:7;31:4,13;48:22; 55:11 respect (1) 48:20 response] (2) 64:14;65:4 restate (1) 29:12 result (10) 4:12;14:21;16:4; 34:14;35:12;36:17; 43:6;55:11,16;66:4 resulted (2) 30:24;48:15 resulting (2) 28:3;66:2 results (4) 13:9;27:3;35:22; 44:5 retail (1) 50:4 returned (1) 22:19 revealed (1) 13:10 revealing (3) 14:24;20:22,23	revenues (1) 62:1 review (4) 27:17;33:14;63:2; 64:5 reviewed (1) 65:15 revisited (1) 59:20 RFP (8) 10:19;27:7;33:3; 34:24;35:7;50:3,5; 63:3 right (39) 4:2;6:3,23;7:10; 10:1;18:17;19:1,20; 20:11;21:3,18;23:9; 25:9,22;30:16;32:1; 34:2;35:1,9,13;40:11, 14,19,23;44:6;45:19; 47:5,24;48:3;51:2; 58:5,8,15;62:8;64:6, 11,15;65:5;66:17 right-hand (1) 8:2 rise (1) 52:3 risk (8) 15:14;30:15;42:18; 51:14;55:20;56:2,10, 15 risks (2) 58:14,17 Robidas (1) 9:18 robust (3) 13:11;15:22;48:13 roll (3) 5:11;57:15,16 round (2) 15:5;54:24 RPS (2) 19:12,18	56:24 scenarios (1) 23:14 schedule (3) 20:16;41:18;62:21 scheduled (2) 8:22;53:21 schedules (5) 10:11,16;11:3,20; 22:24 scrolling (1) 19:7 second (1) 10:9 section (1) 21:3 securing (1) 12:12 seeing (3) 15:11;60:16;65:6 seeking (1) 17:21 seem (1) 38:8 selected (1) 29:6 selection (2) 65:18,24 semantics (1) 51:23 sending (1) 55:14 senior (4) 6:11;8:10;10:7; 11:9 sense (2) 51:12;56:12 separate (1) 43:9 separated (1) 16:10 September (3) 23:18;66:6,9 service (41) 4:5;6:8;10:19; 11:10;12:3,13,24; 13:17,23;18:4,8;19:9, 16;20:5;22:7;23:21, 21;34:24;35:7;36:15, 21;37:16;38:20;41:8, 24;42:23;43:1,2,20, 22;49:6,8,11;50:7; 58:22;59:10;63:4,17, 19;65:19;66:14 service-associated (2) 43:10,11 services (2) 28:21;56:9 session (1) 20:24 set (1) 44:4 settlement (4)	41:19;43:7,15; 65:20 several (1) 54:15 shaking (1) 9:3 sharing (1) 16:13 sheets (1) 57:22 shift (1) 56:5 show (5) 18:17,18;23:10; 24:2,6 showed (1) 28:6 showing (1) 23:16 shown (5) 21:1,10;23:14; 41:14;47:11 shows (3) 23:19;40:6;45:4 Shute (9) 6:15,16,17;25:11, 12,21;64:13;65:6,7 shuttered (1) 33:12 shutting (1) 33:19 significant (7) 13:23;15:19,24; 16:18;30:13;51:10, 21 significantly (7) 16:16;31:7;33:7; 48:23;50:17;52:20; 53:21 signing (2) 12:23;59:1 similar (10) 13:5,12;22:22; 26:21;27:2;28:17; 31:19;33:20;61:13; 63:24 simply (1) 57:9 situation (2) 54:17;58:3 situations (1) 27:12 six (2) 40:8;59:13 six-month (2) 51:7;59:16 slightly (3) 30:11;50:18;52:1 small (3) 15:8;55:6,22 socialized (1) 59:8 solicitation (13)	12:12,23;13:8; 15:4;26:14,19;27:20; 30:11,20;48:14;55:5; 65:17;66:7 solicitations (4) 13:6,13;54:16; 59:14 somebody (1) 38:16 sorry (7) 9:15;19:11,16; 20:16;37:8;46:9;48:6 sort (5) 26:3,10;30:16; 54:8;55:12 sounded (1) 64:22 speak (2) 15:3;35:21 specific (1) 60:19 specifically (2) 41:17;43:3 speculate (1) 53:15 spreadsheet (2) 38:17;40:15 spring (1) 22:12 staff (12) 6:18;7:2,4;19:4; 24:23;25:2;42:12; 65:15,23;66:4,12,20 stamped (1) 8:7 standing (1) 6:19 start (2) 9:13;65:6 started (2) 4:3;41:17 starting (6) 9:9;14:4;18:2,13; 23:12;53:18 State (3) 4:11;11:7;16:15 statements (1) 66:20 states (3) 5:13;16:5;17:2 states' (1) 17:5 stay (1) 58:21 step (1) 8:17 Steve (1) 7:5 still (6) 15:22;23:24;50:18; 51:9;57:7;59:18 stop (1) 8:12
	S			
	safe (1) 51:9 sales (3) 30:24;50:4;62:2 same (10) 7:21;10:23,23; 21:18;22:1;30:1; 31:11;43:4;49:20; 50:19 satisfied (2) 27:2;29:3 satisfy (3) 17:11;25:5;58:8 saw (1) 42:7 saying (4) 38:15;43:18;48:13;			

story (1) 31:20	20:2	8:23		utilizing (1) 4:22
strictly (1) 30:21	support (1) 20:1	today (7) 6:5,10,21;7:5;47:5; 65:9;66:8	U	
striking (1) 64:17	supports (2) 65:10;66:12	together (1) 21:20	UE (1) 56:7	V
stuck (1) 48:7	sure (11) 25:5;34:3;36:9; 37:5;38:24;48:10; 49:4;57:5;60:6;61:1; 64:6	top (5) 8:8;18:18;21:3; 23:15;50:11	UES (10) 26:23,24;31:15,19, 20;55:18,21;56:19; 59:8;63:24	validated (1) 54:21
subject (1) 62:1	suspicion (1) 42:9	topic (2) 49:16,18	unable (1) 5:8	variable (1) 21:23
submission (1) 27:9	sworn (4) 9:14,20,22,23	total (2) 40:21;46:9	uncertainty (2) 15:17;33:4	various (1) 23:14
submit (2) 55:19;56:7	Systems (2) 4:5;6:9	towards (2) 26:9;55:14	uncollected (2) 20:3;40:16	vendor (1) 41:9
submits (1) 54:22		tracks (1) 38:19	uncollectibles (2) 40:18;43:20	verbal (2) 64:14;65:4
submitted (2) 28:16;57:21	T	trading (1) 32:20	under (3) 11:14;41:24;67:1	versus (2) 29:22;34:13
submitting (1) 57:4	tags (1) 59:8	tranches (1) 54:7	Unfortunately (2) 8:11;24:24	view (1) 48:6
subsequent (1) 65:23	talk (3) 26:22;32:22;34:17	transcript (1) 24:22	unit (1) 10:21	virtually (1) 7:4
substantive (2) 29:7,10	talked (1) 48:21	Treatment (1) 7:13	Unitil (8) 4:4;6:8,9;10:8; 11:9;37:16;38:20; 41:8	W
sufficient (4) 13:7;17:12;26:13, 18	talking (2) 15:23;61:6	trend (2) 16:7;54:5	Unitil's (1) 66:15	warmer (1) 50:21
suit (1) 51:19	tandem (1) 60:16	trending (1) 49:3	unknowns (1) 15:15	way (10) 21:7,17;31:8; 34:22;35:1,5,13,14; 52:2;56:12
summary (1) 48:11	tariff (1) 21:22	trepidation (1) 59:1	unmute (1) 48:18	ways (1) 56:5
summer (11) 13:24;22:12,15; 31:5,6,9,9;49:1; 50:21;51:22;60:1	Taylor (4) 6:5,11;8:10,17	trued (1) 22:6	unusual (1) 13:15	Webex (1) 4:22
summer/fall (1) 59:17	terms (5) 8:1;28:13;29:9; 30:11,19	try (9) 12:4;34:21;41:2; 42:3,4,6,22;43:8;44:4	unusually (1) 38:13	weeks (1) 25:5
summertime (1) 22:19	testified (1) 49:23	trying (1) 41:13	up (20) 15:16;17:15;19:7; 22:6,18;31:4,11; 34:12;35:12,19;39:2, 3,9;44:9;48:23;49:2, 4;57:17;59:2;63:20	welcome (1) 58:11
sums (1) 21:7	testifying (1) 42:18	turn (10) 11:11;17:22;18:13; 19:22;20:14,18;36:7, 10;41:5;45:3	upcoming (3) 14:10;34:5;52:23	what's (2) 10:10;11:11
supplier (21) 15:1;18:20,22; 19:23;21:5;30:14,18; 44:22;45:7,15;47:2,4, 21,22;53:2;56:2; 58:18;59:5;62:13; 64:1,2	testimony (9) 10:11,16;11:3,3, 19:46;4,13;48:12; 49:20	turning (4) 10:9;12:11;16:2; 17:18	usage (1) 24:7	WHEREUPON (2) 9:19;67:4
suppliers (8) 13:18;29:7;54:6; 56:3,10,15;63:21; 65:24	Thanks (4) 30:4;51:5;53:8; 58:9	Twelve (1) 40:10	use (6) 24:3,4;27:5;48:22; 55:23;63:2	whichever (1) 54:22
suppliers' (1) 41:10	therefore (1) 38:11	twisted (1) 32:19	used (2) 21:15;36:12	wholesale (6) 28:19;29:2;51:13; 54:18;56:2,10
supplier's (1) 28:19	thinking (2) 28:13;33:15	two (7) 6:12;19:10,17; 35:10;38:2;39:3; 52:24	uses (1) 51:1	who's (1) 54:15
supply (18) 18:19;19:11,12,18, 21;29:8,11;30:17; 33:16,21;44:21;47:2, 15;52:6;56:23;57:6; 58:24;59:11	third-party (1) 63:21	two-part (1) 61:8	using (1) 23:16	wind (1) 63:20
supply-related (1)	thought (5) 7:22;11:24;49:12, 21;55:8	type (1) 22:23	usual (1) 37:23	winning (3) 54:6,15;65:18
	three (3) 28:20;54:3;66:13	types (1) 13:3	Utilities (7) 4:10;5:16,21;6:2; 60:10,14,17	winter (17) 14:4,5,7,10;22:20; 34:5,8;51:10,18,21; 52:5,13,23,24;53:1; 54:1;60:1
	times (3) 27:21;35:5,18	typical (1) 29:18	utility (1) 7:5	winter/spring (2) 51:7;59:17
	timing (3) 59:15,16;60:11			winters (1) 54:8
	timing-wise (1)			withdraw (1)

24:1 without (8) 14:23;20:22,23; 34:20;44:22;46:11; 47:2;64:17 witness (1) 12:16 witnesses (3) 6:12;9:14;25:7 won (1) 54:23 wondering (4) 53:15;54:9;55:7; 60:22 word (3) 10:20;51:24;55:3 worked (2) 27:20,21 working (8) 20:2;21:5;24:17, 20;31:14;45:9,24; 56:19 worse (1) 60:12 write-offs (3) 41:24;42:11,11 wrong (1) 41:4	1:00 (2) 8:13,22 11:36 (1) 67:4 116 (2) 38:1;39:9 11th (1) 53:13 12 (6) 4:14;18:2;40:7; 41:2,7;59:22 12:45 (1) 8:16 12:50 (1) 8:16 124 (5) 36:4,6,12;37:17; 39:9 126 (2) 39:6,8 13.3 (2) 23:20;29:23 15 (1) 41:16 153 (1) 10:12 154 (1) 11:13 157 (1) 17:22 162 (2) 18:14;36:2 163 (5) 18:14,18;44:19; 46:5,15 171 (1) 45:3 174 (2) 21:16;61:3 175 (4) 20:17;40:13;42:7; 62:13 178 (1) 23:1 179 (1) 23:6 182 (3) 36:11;40:5;41:6 184 (2) 23:13,15 186 (1) 24:2 188 (1) 24:7 194 (2) 11:13;23:13 1st (4) 10:20;29:16;35:1,8	20 (1) 53:12 20-039 (1) 4:4 201.06 (1) 7:13 201.07 (1) 7:13 2016 (2) 14:8,11 2017 (2) 14:8;39:4 2018 (1) 53:1 2018-2019 (1) 52:18 2019 (7) 10:20;17:8;32:11, 18;33:14;35:8;37:17 2020 (11) 4:7;17:9;21:13; 23:19;29:16;31:18; 33:2,9,17;35:1;66:7 2020-04 (1) 4:15 2020-2021 (1) 51:8 2021 (2) 21:13;53:18 2022 (1) 53:19 2023 (1) 53:20 24 (4) 37:7,19;38:8,23 24,511 (1) 65:21 25 (1) 66:6 25th (1) 66:9		
Y			5	
year (24) 14:17;22:14;32:9, 11,21;33:9,18;36:24; 37:7,15,21;38:5,6,23; 39:4,9,23,23;40:7,9, 22;41:2;50:19;51:8 years (9) 14:18;16:8;33:12; 38:2;39:3;41:16; 53:22;54:15,15 yesterday (2) 25:3;31:3 Yup (1) 37:11			5 (4) 7:10;44:21;46:18; 64:17	
Z			6	
zero (2) 61:21;62:23			6 (3) 36:3;59:22;64:20 603271-2431 (1) 5:7 650 (1) 29:21 658 (1) 23:16	
0			7	
05 (1) 44:15 05-064 (2) 36:16;65:21			7 (1) 36:3	
1			8	
1 (5) 4:7;10:12;23:18; 36:22;61:7			8 (1) 32:23 8.9 (1) 17:9	
	2		9	
	2 (3) 21:17;37:3;41:15		9.6 (1) 17:10	
		3		
		3 (2) 22:3;61:7 34 (4) 28:10,14;33:23; 34:7 35 (2) 28:11,15 36 (2) 10:18,19 37 (2) 10:18,23		
		4		
		4 (9) 7:10,24;10:10; 11:12;17:22;37:9; 44:21;64:17;66:10		