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STATE OF NEW HAMPSHIRE
PUBLIC UTILITIES COMMISSION

March 3, 2022 -9:06 a.m. MORNING SESSION ONLY
[Hearing also conducted via Webex]

RE: DE 21-030
UNITIL ENERGY SYSTEMS, INC.:
Request for Change in Rates
[Hearing]

PRESENT: Chairman Daniel C. Goldner, Presiding
Special Commissioner F. Anne Ross

Doreen Borden, Clerk
Corrine Lemay, Web Moderator

APPEARANCES: Reptg. Unitil Energy Systems, Inc.:
Patrick H. Taylor, Esq.
Matthew J. Fossum, Esq.
Matthew Campbell, Esq.

Reptg. Clean Energy NH:
Elijah D. Emerson, Esq. (Primmer...)
Christopher Skoglund

Reptg. ChargePoint, Inc.:
Nikhil Vijaykar, Esq. (Keyes & Fox)
Matthew Deal

Reptg. Residential Ratepayers:
D. Maurice Kreis, Esq., Consumer Adv.

Reptg. Department of Energy:
Suzanne G. Amidon, Esq....)
Paul B. Dexter, Esq.

COURT REPORTER: SUSAN J. ROBIDAS, NHLCR NO. 44

I N D E X

SETTLEMENT PANEL:

CHRISTOPHER J. GOULDING
 DANIEL T. NAWAZELSKI
 KEVIN E. SPRAGUE
 TODD R. DIGGINS
 ELIZABETH R. NIXON
 DONNA H. MULLINAX

PLEASE NOTE: The following witnesses also provided answers as appropriate during the Settlement Panel questioning:

Robert B. Hevert
 Stephen R. Eckberg

EXAMINATION

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INTERROGATORIES BY COMMISSIONERS:

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*RECORD REQUESTS, ETC.: SEE MARCH 4, 2022 PUC PROCEDURAL ORDER regarding deadlines for record requests and written closing statements.

E X H I B I T S

	EXHIBIT	DESCRIPTION	
4	6	UES Request for Change in Rates	PREMARKED
5	7	UES Withdrawal of Motion for Confidential Treatment as it pertains to Schedules TRD-9 and TRD-10, with attachment of revised supplemental filing requirements	PREMARKED
8	8	UES corrected Exhibit 2 CGDN-1	PREMARKED
9	9	UES attestation to rate filing pursuant to PUC 1604.04	PREMARKED
10	10	UES Supplemental Testimony of Christopher J. Goulding and Daniel T. Nawazelski	PREMARKED
11	11	UES revised attachment pages of Testimony of Kevin E. Sprague	PREMARKED
14	12	Settlement Agreement and Attachments	PREMARKED
15	13	UES Revenue Requirement Support	PREMARKED
16	14	NH Dept. of Energy Testimony of Elizabeth R. Nixon and attachments	PREMARKED
18	15	NH Dept. of Energy Testimony of Amanda Noonan and attachments	PREMARKED
19	16	NH Dept. of Energy Testimony of Donna H. Mullinax and attachments	PREMARKED
21	17	NH Dept. of Energy Testimony of Jason Ball and attachments	PREMARKED
22	18	NH Dept. of Energy Testimony of Larry Blank and attachments	PREMARKED
24			

E X H I B I T S (CONT'D)

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19	NH Dept. of Energy Testimony of Richard T. Chagnon and attachments	PREMARKED
20	NH Dept. of Energy Testimony of J. Randall Woolridge and attachments	PREMARKED
21	NH Dept. of Energy Testimony of Stephen R. Eckberg and attachments	PREMARKED
22	NH Dept. of Energy Testimony of J. Dudley and attachments	PREMARKED
23	OCA Direct Testimony of Melissa Whited and Ben Havumaki	PREMARKED
24	Unassigned	
25	ChargePoint Direct Testimony of Matthew Deal and attachments	PREMARKED

1 P R O C E E D I N G S

2 CHAIRMAN GOLDNER: Okay. Good
3 morning. I'm Chairman Goldner. I'm joined
4 by Special Commissioner Ross. We're here
5 this morning in Docket 21-030 for a hearing
6 regarding Unitil's request for change in
7 rates. Let's take appearances, beginning
8 with Unitil.

9 MR. TAYLOR: Good morning,
10 Commissioners. Patrick Taylor, on behalf of
11 Unitil Energy Systems.

12 CHAIRMAN GOLDNER: Thank you.
13 Clean Energy New Hampshire?

14 [No verbal response]

15 CHAIRMAN GOLDNER: Is Mr. Emerson
16 here?

17 [No verbal response]

18 CHAIRMAN GOLDNER: Mr. Emerson, if
19 you said something, we couldn't hear you.

20 CLERK BORDEN: I don't think he
21 remembers to unmute. I just sent him a --
22 [connectivity issue]

23 CHAIRMAN GOLDNER: Okay. TV issue?
24 Just a moment, please.

1 (Pause in proceedings)

2 CHAIRMAN GOLDNER: Okay. Well,
3 let's start over again. So, good morning,
4 everyone. I'm Chairman Goldner. I'm joined
5 by Special Commissioner Ross. We're here
6 this morning in Docket 21-030 for a hearing
7 regarding Unitil's request for change in
8 rates. Let's take appearances, beginning
9 with Unitil Energy Systems.

10 MR. TAYLOR: Good morning,
11 Commissioners. Patrick Taylor, on behalf of
12 Unitil Energy Systems. Also with me today,
13 although they're not sitting beside me as
14 counsel, but rather a table behind me, are
15 Matthew Fossum and Matthew Campbell.

16 CHAIRMAN GOLDNER: Thank you.
17 Clean Energy New Hampshire.

18 MR. EMERSON: This is Eli Emerson
19 from Primmer, Piper & Cramer. And with me
20 remotely today is Chris Skoglund, who I will
21 be referring to for quite a bit, as he was
22 more involved with the Settlement discussions
23 than I was, just so you'll probably hear from
24 Chris quite a bit today. Thank you.

1 CHAIRMAN GOLDNER: Okay. Thank
2 you.

3 Conservation Law Foundation?

4 [No verbal response]

5 MR. TAYLOR: Chairman Goldner,
6 sorry, this is Patrick. I had a phone
7 conversation with Attorney Krakoff yesterday,
8 and he had indicated to me that they were not
9 intending to participate today.

10 CHAIRMAN GOLDNER: Okay.

11 MR. TAYLOR: I'm not making that
12 representation on their behalf. I wasn't
13 authorized to do that. But I just wanted to
14 let you know that I had that discussion.

15 CHAIRMAN GOLDNER: Thank you. I
16 don't see Mr. Krakoff on screen, so we'll
17 keep moving.

18 ChargePoint.

19 MR. VIJAYKAR: Good morning, Chair
20 Goldner. On behalf of ChargePoint, this is
21 Nikhil Vijaykar from the law firm of Keyes &
22 Fox, LLP. And also with me today I have
23 Matthew Deal of ChargePoint, who I'll be
24 swearing in later today.

1 CHAIRMAN GOLDNER: Okay. Thank
2 you.

3 The Office of Consumer Advocate.

4 MR. KREIS: Good morning, Chairman
5 Goldner, Special Commissioner Ross. I'm
6 Donald Kreis, the Consumer Advocate, here on
7 behalf of residential utility customers. And
8 I would just like everybody to note the
9 optics in the hearing room. It's little ol'
10 me versus a veritable army of representatives
11 of one of our state's regulated public
12 utilities, thus it ever is.

13 CHAIRMAN GOLDNER: New Hampshire
14 Department of Environmental Services, are
15 they participating today?

16 [No verbal response]

17 CHAIRMAN GOLDNER: No. So Mr.
18 Kreis is correct, only one.

19 New Hampshire Department of Energy.

20 MS. AMIDON: Thank you, Mr.
21 Chairman. I'm Suzanne Amidon for the
22 Department of Energy. And with me as an
23 attendee today is my co-counsel, Paul Dexter.
24 He's serving in that role so that he can

1 listen to the hearing and provide me
2 assistance as we go through the proceedings
3 today. Thank you.

4 CHAIRMAN GOLDNER: Okay. Thank
5 you.

6 So, for preliminary matters, we
7 propose this morning to alter the sequence
8 and content of events to some degree. The
9 Commission has reviewed the Settlement and
10 the filings and does not require a summary of
11 the exhibits. After the witnesses have
12 attested to their testimony, we propose going
13 straight to Commissioner questions. The
14 Commissioners will focus on the core rate
15 case, but will ask questions on the issues
16 that have been added to the core rate case.
17 After the Commissioner questions, the parties
18 have the opportunity for redirect. We also
19 propose written closings, which we have found
20 to be helpful in expediting orders.

21 So I'll just go to each of the
22 parties in turn to see if they have any
23 concerns.

24 MR. TAYLOR: Can I have a moment

1 just to confer with my client?

2 CHAIRMAN GOLDNER: Of course.

3 MS. AMIDON: I request the same.

4 Please give me a moment as well.

5 CHAIRMAN GOLDNER: Yes, Ms. Amidon,
6 we'll take a couple minutes.

7 MS. AMIDON: Thank you.

8 (Pause in proceedings)

9 CHAIRMAN GOLDNER: Ms. Amidon, are
10 you okay? Okay. Thank you.

11 Mr. Taylor?

12 MR. TAYLOR: Well, I don't want to
13 deprive you of the brilliant direct that we
14 had laid out, but I do understand the need to
15 be timely today. So we're fine with the
16 approach.

17 CHAIRMAN GOLDNER: Thank you. Yes,
18 we just have the one day, so we were just
19 trying to make sure we got through everything
20 in the one day before 10 p.m.

21 Next, Mr. --

22 MS. AMIDON: I will say for the
23 Department, Mr. Chairman, we have no problem.
24 We just suggest that it not be later this

1 week, but at some date next week, if you
2 would be amenable to that, that they would be
3 due. Thank you.

4 CHAIRMAN GOLDNER: Okay. Yes, of
5 course. No problem there. And I'll give
6 everyone a chance, Ms. Amidon. I didn't mean
7 to move on to the next section quite yet. I
8 was going to go around the table, as it were,
9 and give everyone a chance to comment.

10 Clean Energy New Hampshire. Mr.
11 Emerson.

12 MR. EMERSON: No objection.

13 CHAIRMAN GOLDNER: Thank you.
14 ChargePoint, Mr. Vijaykar.

15 MR. VIJAYKAR: No objection.

16 CHAIRMAN GOLDNER: Thank you. The
17 Consumer Advocate.

18 MR. KREIS: I think the approach
19 that you outlined, Mr. Chairman, is an
20 excellent one, and I'm happy to help make it
21 work.

22 CHAIRMAN GOLDNER: Thank you.

23 And Ms. Amidon, I believe you said
24 you were okay. You just -- for the close,

1 you would like to have them due next week.
2 Is that correct?

3 MS. AMIDON: Yes. And I'm sorry
4 for interrupting. I was just too eager to
5 tell you what my news was.

6 CHAIRMAN GOLDNER: No worries, no
7 worries.

8 MS. AMIDON: Thank you very much,
9 Mr. Chairman.

10 CHAIRMAN GOLDNER: Thank you. And
11 I appreciate everyone's help and support to
12 help us get through a lot of material today.
13 So thank you.

14 So we'll move on to exhibits next.
15 It's a little bit confusing, but let me walk
16 through it. Exhibit 6 through 23 and 25 have
17 been prefiled and premarked for
18 identification. I believe that Exhibits 18
19 and 23 are documentary evidence, though we
20 may ask for record requests relative to those
21 exhibits. All other exhibits will be adopted
22 by witnesses today, I believe. Is this
23 correct? And is there anything else we want
24 to cover regarding exhibits?

1 MR. TAYLOR: On behalf of the
2 Company, our witnesses will adopt their
3 testimony today. And that's in the record.

4 CHAIRMAN GOLDNER: Thank you.

5 Let's see. ChargePoint also had an
6 exhibit. Is that correct, Mr. Vijaykar?

7 MR. VIJAYKAR: That's correct,
8 Chair Goldner. And that's premarked as
9 Exhibit 25, and we would enter it through our
10 witness this morning.

11 CHAIRMAN GOLDNER: Thank you. Mr.
12 Kreis, did I have your exhibit correct?

13 MR. KREIS: Yes, you correctly
14 observed that we offered it as a documentary
15 exhibit. It's the prefiled testimony of our
16 two witnesses. I didn't produce them here
17 today to adopt their testimony simply because
18 I pay them by the hour and I wanted to save a
19 little money.

20 CHAIRMAN GOLDNER: Thank you, sir.

21 And Ms. Amidon, is that -- do I
22 have that correct, that your Exhibit 18 is
23 documentary evidence only and everything else
24 will be adopted by witnesses?

1 MS. AMIDON: There's been an update
2 to that due to the changes in the hearing
3 date. You're correct that the testimony of
4 Larry Blank, which is proposed for
5 identification as Exhibit 18, is documentary
6 evidence. The same applies to Dr. J. Randall
7 Woolridge that's marked for identification as
8 Exhibit 20, and the testimony of Jay Dudley,
9 a Department employee, that's marked for
10 identification as Exhibit 22. But we do --
11 and I don't know how you would like this, but
12 we do have an argument that it should be --
13 these documents should be considered as
14 evidence within the meaning of the
15 Administrative Procedures Act, also in the
16 context of RSA 378:28 itself. So I don't
17 know if you would like that in the closing or
18 if you would prefer to hear it today. But
19 that's at your direction. Thank you.

20 CHAIRMAN GOLDNER: Okay. Just a
21 moment. Let me confer.

22 (Commissioners confer off the record.)

23 CHAIRMAN GOLDNER: We do have a
24 number of questions on Mr. Dudley's

1 testimony. Will somebody be able to adopt
2 that today?

3 MS. AMIDON: My understanding is
4 that there is no one who can adopt -- well,
5 would you please let me just consult for a
6 moment with Ms. Nixon?

7 CHAIRMAN GOLDNER: Sure. Of
8 course. Thank you.

9 MS. AMIDON: Thank you. I
10 apologize for that misdirection.

11 (Pause in proceedings)

12 MS. AMIDON: Ms. Nixon has informed
13 me that no one is adopting Mr. Dudley's
14 testimony today. There may be some questions
15 that Staff is able to ask [sic], but we would
16 always accept record requests. And we
17 apologize. He's one of those people who
18 couldn't accommodate this one day after the
19 rescheduling of the hearing. So we apologize
20 for that.

21 CHAIRMAN GOLDNER: Okay. Just a
22 moment, please.

23 (Commissioners confer off the record.)

24 CHAIRMAN GOLDNER: Ms. Amidon, we

1 can move forward with that. We'll ask for
2 the record requests as they relate to Mr.
3 Dudley to come in at the same time as the
4 closing. So that will be expedited. Thank
5 you.

6 MS. AMIDON: Thank you. And we
7 will -- I will take good notes and
8 double-check with the clerk and with the
9 court stenographer on those questions to make
10 sure we have them right. Thank you.

11 CHAIRMAN GOLDNER: Okay. Thank
12 you. Depending on the number of record
13 requests, we may issue a written PO to make
14 it simpler on the parties. But if there's
15 just a few, then we'll just do them verbally.
16 Thank you.

17 MS. AMIDON: However you want to
18 proceed, I'm fine with that.

19 CHAIRMAN GOLDNER: Thank you.
20 Okay. Any other preliminary
21 matters before we have the witnesses sworn
22 in?

23 MR. TAYLOR: Commissioners, I don't
24 know -- we do have a couple of motions

1 pending that I just want to bring your
2 attention. I don't know if you want to do
3 that now or after we do the witnesses.
4 Probably makes sense to raise them now.

5 CHAIRMAN GOLDNER: Yeah, let's do
6 them now, please.

7 MR. TAYLOR: Okay. So we did file
8 a Motion for Protective Treatment with our
9 initial filing. That was presented to the
10 Commission prior the preliminary hearing in
11 this case. And we actually spoke to that on
12 the record at the preliminary hearing. That
13 motion is still pending. I will note that
14 subsequent to filing that motion, we did
15 withdraw the motion as it pertained to
16 certain elements that were covered in the
17 motion, being reports that were provided by
18 some credit rating agencies. So that's all
19 in the record, but I just wanted to remind
20 you that that motion is still pending.

21 We also filed a motion earlier this
22 week relative to discovery in the case.
23 There were a number of confidential discovery
24 responses or attachments that were provided

1 during the pendency of the docket. The
2 Company exercised its rights under the rules
3 to defer filing a motion until the end of the
4 case. We did file that motion on Monday.
5 Due to an oversight in the filing process, we
6 filed the motion but did not at the same time
7 provide to the Commission the confidential
8 responses that you would want to have access
9 to when determining the confidentiality of
10 the materials. Those will be submitted today
11 and should be waiting for your review at the
12 end of the hearing. So I just wanted to
13 bring those issues to your attention.

14 With respect to the second motion,
15 my intent was to just submit that on paper
16 and not argue it before you today. I think
17 it would save time and is unnecessary.

18 CHAIRMAN GOLDNER: Okay. Thank
19 you.

20 Does anyone object to the Company's
21 motions?

22 [No verbal response]

23 CHAIRMAN GOLDNER: No. Just a
24 moment, please.

1 (Commissioners confer off the record.)

2 CHAIRMAN GOLDNER: Yeah, Mr.
3 Taylor, if it's possible to submit them today
4 at lunchtime, we can take a look at them and
5 rule from the Bench after we look at the
6 material. Would that be possible?

7 MR. TAYLOR: I think it is. I will
8 only note that it's about 30 responses or
9 attachments. So it may be more than you
10 could look at at lunch. So we will get it in
11 as soon as possible, and I will leave it to
12 your discretion as to what you think you can
13 do.

14 CHAIRMAN GOLDNER: Okay. Thank
15 you.

16 MR. TAYLOR: We would certainly
17 understand if you were not able to rule from
18 the Bench today.

19 CHAIRMAN GOLDNER: Thank you.

20 Okay. Any other topics, or does
21 anyone object to any of the witnesses?

22 [No verbal response]

23 CHAIRMAN GOLDNER: No. Okay. Very
24 good. So let's proceed with the witnesses.

1 Ms. Robidas, would you please swear
2 in the panel.

3 MR. TAYLOR: Commissioners, sorry.
4 Before we move on, for the purposes of
5 adopting testimony, so we do have a panel to
6 support the Settlement. We also have all of
7 our witnesses present today to adopt their
8 testimony, as it's been submitted as hearing
9 exhibits. It's all compiled together as
10 Hearing Exhibit 6, and then we have some
11 supplemental testimony as Hearing Exhibit 10.

12 So my understanding was that the
13 Commission would like us to have the
14 witnesses adopt their testimony. So what I
15 would propose to do, and the DOE may want to
16 do something similar, would be, before we get
17 to this panel, would be to allow the Company
18 to walk through all of their witnesses. I
19 realize it may take a little while, but I'll
20 do it as efficiently as possible to just have
21 them all adopt their testimony, and then we
22 would move on to the Settlement Panel.

23 CHAIRMAN GOLDNER: Okay. Very
24 good. Let's proceed that way.

1 (WHEREUPON, ROBERT HEVERT, CHRISTOPHER
2 GOULDING, DANIEL NAWAZELSKI, JOHN
3 CLOSSON, JOSEPH CONNEELY, KEVIN
4 SPRAGUE, MARK LAMBERT, DANIEL HURSTAK,
5 TODD DIGGINS, SARA SANKOWICH, CAROLE
6 BEAULIEU, CINDY CARROLL, RONALD AMEN,
7 JOHN TAYLOR, TIM LYONS, JENNIFER
8 NELSON, NED ALLIS, MATTHEW DEAL, DONNA
9 MULLINAX, AMANDA NOONAN, JASON BALL,
10 STEPHEN ECKBERG, ELIZABETH NIXON, were
11 duly sworn and cautioned by the Court
12 Reporter.)

13 MR. TAYLOR: And before I get
14 started, just a technical issue. I've heard
15 from one of our witnesses, Jonathan
16 Giegerich, that he's on as an attendee. And
17 so if he can be elevated to a panelist by the
18 Web Moderator, that would enable me to swear
19 him in.

20 CHAIRMAN GOLDNER: Ms. Borden, can
21 you do that, please?

22 [No verbal response]

23 MR. TAYLOR: I believe there's --
24 this is John Taylor with Atrium Economics.

1 My colleague, Ron Amen, is in the same
2 position, where he came in as a participant
3 and not a panelist.

4 CHAIRMAN GOLDNER: Okay. Ms.
5 Borden, can you elevate both of those
6 individuals, please? Ms. Borden, can you
7 respond, please? I'm not sure you're able to
8 hear us or -- there you are. Thank you. Ms.
9 Borden, were you able to elevate the two
10 individuals?

11 CLERK BORDEN: Yes.

12 CHAIRMAN GOLDNER: Okay. Thank
13 you.

14 CLERK BORDEN: Can you see them on
15 the screen? Are they there?

16 CHAIRMAN GOLDNER: Can you see him
17 Mr. Taylor, your witness?

18 MR. TAYLOR: I cannot. But it may
19 be that they're not showing on the particular
20 screen, so...

21 (Pause in proceedings)

22 MR. TAYLOR: I guess we have them
23 both. So, thank you for your patience. All
24 right. So I will try to do this quickly and

1 as efficiently as possible.

2 I will start with Robert Hevert,
3 who is sitting behind me.

4 DIRECT EXAMINATION

5 BY MR. TAYLOR:

6 Q. Mr. Hevert, can you please state your name,
7 employer and the position that you hold with
8 the Company?

9 A. (Hevert) Yes. Good morning. Is that on?
10 Thank you.

11 My name is Robert Hevert. Last name is
12 spelled H-E-V, as in Victor, E-R-T. I'm
13 senior vice-president and chief financial
14 officer and treasurer of Unitil Corporation
15 and its subsidiaries.

16 Q. And can you please describe your
17 responsibilities in that position?

18 A. (Hevert) I'm responsible for the financial
19 functions of the Company, as well as energy
20 supply, regulatory issues, and legal issues.

21 Q. Have you previously testified before the
22 Commission?

23 A. (Hevert) Yes, I have.

24 Q. And referring to Hearing Exhibit 6 and your

1 testimony contained therein, did you submit
2 prefiled direct testimony in this case?

3 A. (Hevert) Yes, I did.

4 Q. Was your direct testimony prepared by you or
5 under your direction?

6 A. (Hevert) Yes, it was.

7 Q. Do you have any corrections to your testimony
8 that you wish to make on the stand today?

9 A. (Hevert) No, I do not.

10 Q. And do you adopt the testimony as your own?

11 A. (Hevert) I do.

12 Q. I will move on to Mr. Goulding.

13 Mr. Goulding, please state your name,
14 employer and position that you hold with the
15 Company.

16 A. (Goulding) My name is Christopher John
17 Goulding. My employer is Unitil Service
18 Corp. I'm the director of rates and revenue
19 requirements. And in my role I'm responsible
20 for all rate and regulatory filings related
21 to the financial requirements of UES and
22 Unitil Corp.'s other subsidiaries.

23 Q. And have you previously testified before the
24 Commission?

1 A. (Goulding) Yes, I have.

2 Q. Please refer to Hearing Exhibit 6, which is
3 the direct case that the Company filed in
4 this case, and Hearing Exhibit 10, which is
5 your supplemental testimony. Did you submit
6 prefiled direct and supplemental testimony in
7 this case?

8 A. (Goulding) Yes, I did.

9 Q. And I'm going to deviate a little bit here.
10 Does your direct testimony, generally
11 speaking, describe the Company's requested
12 increase in base distribution rates in the
13 2020 test year revenues, expenses and rate
14 base adjusted for measurable changes?

15 A. Yes, it does.

16 Q. And your testimony also addresses, among
17 other things, the Company's proposed
18 multi-year --

19 [Court Reporter interrupts.]

20 Q. Your testimony also addresses, among other
21 things, the Company's proposed multi-year
22 rate plan and transition to decoupling;
23 correct?

24 A. (Goulding) That's correct.

1 Q. And your supplemental testimony addressed the
2 Company's proposal for the treatment of
3 COVID-related bad debt and waived late fees;
4 correct?

5 A. (Goulding) That's correct.

6 Q. And was your direct and supplemental
7 testimony prepared by you or under your
8 direction?

9 A. (Goulding) Yes, it was.

10 Q. Do you have any corrections to your testimony
11 that you wish to make on the stand today?

12 A. (Goulding) No, I do not.

13 Q. So do you adopt your testimony on the stand
14 today?

15 A. (Goulding) Yes, I do.

16 Q. Mr. Nawarzelki, please state your name,
17 employer and position that you hold with the
18 Company.

19 A. (Nawarzelki) Good morning. My name is
20 Daniel Nawarzelki. I'm the manager of
21 revenue requirements for Unutil Service. In
22 this capacity I'm responsible for the
23 preparation and presentation of distribution
24 rate cases and support of other regulatory

1 proceedings.

2 Q. Have you previously testified before the
3 Commission?

4 A. (Nawarzelski) Yes, I have.

5 Q. Please refer to Hearing Exhibit 6 and 10.
6 Did you submit prefiled direct and
7 supplemental testimony in this case?

8 A. (Nawarzelski) Yes, I did.

9 Q. Was the direct and supplemental testimony
10 prepared by you and under your direction?

11 A. (Nawarzelski) Yes, it was.

12 Q. Do you have any corrections to your testimony
13 that you wish to make on the stand today?

14 A. (Nawarzelski) No, I do not.

15 Q. So do you adopt your testimony?

16 A. (Nawarzelski) Yes, I do.

17 Q. I'll move on to Mr. Closson.

18 Mr. Closson, please state your name,
19 employer and position that you hold with the
20 Company.

21 A. (Closson) My name is John Closson. I work
22 for Unital Service Corp. I am the
23 vice-president of People, Shared Services and
24 Organizational Effectiveness.

1 Q. And can you please describe your
2 responsibilities in that position?

3 A. (Closson) Yes. I oversee the shared services
4 organization at Unitil, which includes
5 centralized services for Unitil's affiliate
6 companies. Those services include forestry
7 sustainability, fleet facilities, supply
8 chain, human resources, environmental health
9 and safety, and administration.

10 Q. Have you previously testified before the
11 Commission?

12 A. (Closson) Yes, I have.

13 Q. Please refer to Hearing Exhibit 6. Did you
14 submit prefiled direct testimony in this
15 case?

16 A. (Closson) Yes, I did.

17 Q. Was your direct testimony prepared by you or
18 under your direction?

19 A. (Closson) Yes, it was.

20 Q. Do you have any corrections to your testimony
21 that you'd like to make on the stand today?

22 A. (Closson) I do not.

23 Q. And so do you adopt your testimony as your
24 own?

1 A. (Closson) Yes, I do.

2 Q. Move on to Mr. Coneely.

3 Please state your name, employer and the
4 position that you hold with the Company.

5 A. (Conneely) Good morning, all. My name is Joe
6 Conneely. I work for Unitil Service Corp.
7 I'm the director of human resources.

8 Q. Can you please briefly describe your
9 responsibilities in that position?

10 A. (Conneely) I am responsible here at Unitil
11 for the daily operations and oversight of
12 Unitil's HR functions, which include
13 compliance, compensation, employee labor
14 relations, employee engagement, staffing,
15 training and business administration.

16 Q. Have you previously testified before the
17 Commission?

18 A. (Conneely) Yes.

19 Q. Please refer to Hearing Exhibit 6. Did you
20 submit prefiled direct testimony in this
21 case?

22 A. (Conneely) Yes.

23 Q. Was your testimony prepared by you or under
24 your direction?

1 A. (Conneely) Yes.

2 Q. Do you have any corrections that you wish to
3 make on the stand today?

4 A. (Conneely) No.

5 Q. So do you adopt your testimony as your own
6 today?

7 A. (Conneely) Yes.

8 Q. Moving on to Mr. Sprague.

9 Mr. Sprague, can you please state your
10 name, employer and the position you hold with
11 the Company?

12 A. (Sprague) Yes. My name is Kevin Sprague. I
13 am the vice-president of engineering for
14 Unitil Service Corp.

15 Q. Can you please briefly describe your
16 responsibilities in that position?

17 A. (Sprague) Yes. I have responsibility over
18 the Company's engineering functions,
19 including electric engineering, gas
20 engineering, computer-aided drafting and
21 design, geographic information systems, and
22 the management of the Company-owned land.

23 Q. Please refer -- have you previously testified
24 before the Commission?

1 A. (Sprague) Yes, I have.

2 Q. Please refer to Exhibit 6. Did you submit
3 prefiled testimony in this case?

4 A. (Sprague) Yes, I did.

5 Q. Was your direct testimony prepared by you or
6 under your direction?

7 A. (Sprague) Yes, it was.

8 Q. Do you have any corrections to your testimony
9 that you wish to make on the stand today?

10 A. (Sprague) I do not.

11 Q. So do you adopt your testimony?

12 A. (Sprague) I do.

13 Q. Move on to Mark Lambert.

14 Mr. Lambert, can you please state your
15 name, employer and the position that you hold
16 with the Company.

17 A. (Lambert) Yes. My name is Mark Lambert. I
18 am employed by Unitil Service Corp., and I
19 hold the position of vice-president of
20 customer operations.

21 Q. Can you please describe your responsibilities
22 in that position?

23 A. (Lambert) Yes. In my role as vice-president
24 of customer operations, I am responsible and

1 oversee customer service, billing, cash
2 remittance and credit and collections
3 operations, as well as quality assurance and
4 training for all of the Unitil affiliate
5 companies.

6 Q. Please refer to Hearing Exhibit 6. Did you
7 submit prefiled direct testimony in this
8 case?

9 A. (Lambert) Yes, I did.

10 Q. Was your testimony prepared by you or under
11 your direction?

12 A. (Lambert) It was, yes.

13 Q. Do you have any corrections to your testimony
14 that you'd like to make on the stand today?

15 A. (Lambert) No, I do not.

16 Q. So you adopt your testimony for purposes of
17 the hearing today?

18 A. (Lambert) Yes, I do.

19 Q. Moving on to Mr. Hurstak.

20 Mr. Hurstak, can you please state your
21 name, employer and the position that you hold
22 with the Company?

23 A. (Hurstak) My name is Dan Hurstak. I'm the
24 chief accounting officer and comptroller for

1 Unitil Corporation and comptroller for Unitil
2 Energy Systems.

3 Q. Can you please describe your responsibilities
4 in that position?

5 A. (Hurstak) I'm responsible for the accounting
6 and financial reporting activities for Unitil
7 and its subsidiaries.

8 Q. Have you previously testified before the
9 Commission?

10 A. (Hurstak) No, I have not.

11 Q. Please refer to Hearing Exhibit 6. Did you
12 submit prefiled direct testimony in this
13 case?

14 A. (Hurstak) Yes.

15 Q. Was your direct testimony prepared by you or
16 under your direction?

17 A. (Hurstak) Yes, it was.

18 Q. Do you have any corrections to your testimony
19 that you'd like to make on the stand today?

20 A. (Hurstak) I do not.

21 Q. So do you adopt your testimony for the
22 purposes of the hearing today?

23 A. (Hurstak) Yes.

24 Q. I'll move to Mr. Diggins.

1 Mr. Diggins, please state your name,
2 employer and the position that you hold with
3 the Company.

4 A. (Diggins) My name is Todd Diggins. I am
5 treasurer and director of finance for Unitil
6 Service Corp.

7 Q. Can you please briefly describe your
8 responsibilities in that position?

9 A. (Diggins) My responsibilities include
10 financial planning and analysis, treasury
11 operations, investor relations, and insurance
12 and loss control.

13 Q. Have you previously testified before the
14 Commission?

15 A. (Diggins) Yes, I have.

16 Q. Please refer to Hearing Exhibit 6. Did you
17 submit prefiled direct testimony in this
18 case?

19 A. (Diggins) Yes, I have.

20 Q. Was your direct testimony prepared by you or
21 under your direction?

22 A. (Diggins) Yes, it was.

23 Q. Do you have any corrections to your testimony
24 that you'd like to make on the stand today?

1 A. (Diggins) No, I do not.

2 Q. Do you adopt your testimony for purposes of
3 the hearing today?

4 A. (Diggins) Yes, I do.

5 Q. Turning to Ms. Sankowich. Ms. Sankowich,
6 please state your name, employer and the
7 position that you hold with the Company.

8 A. (Sankowich) Hi, I'm Sara Sankowich, and I'm
9 with Unitol Service Corp. And I'm the
10 director of sustainability and shared
11 services.

12 Q. Can you please briefly describe your
13 responsibilities in that position?

14 A. (Sankowich) My responsibilities include the
15 Company's sustainability, fleet and facility,
16 and planning and management of the vegetation
17 management and storm resiliency program.

18 Q. Have you previously testified before the
19 Commission?

20 A. (Sankowich) Yes, I have.

21 Q. Please refer to Hearing Exhibit 6. Did you
22 submit prefiled direct testimony in this
23 case?

24 A. (Sankowich) I did.

1 Q. Was your direct testimony prepared by you or
2 under your direction?

3 A. (Sankowich) Yes, it was.

4 Q. Do you have any corrections to your testimony
5 that you'd like to make on the stand today?

6 A. (Sankowich) Yes. My title has changed from
7 manager of forestry operations and
8 sustainability to director of sustainability
9 and shared services.

10 Q. And with that correction, do you adopt your
11 testimony for purposes of the hearing today?

12 A. (Sankowich) Yes.

13 Q. Moving to Ms. Beaulieu.

14 Ms. Beaulieu, please state your name,
15 employer and the position that you hold with
16 the Company.

17 A. (Beaulieu) My name is Carol Beaulieu, and I
18 am the manager of credit and collections for
19 Unitil Service Corp.

20 Q. Please describe your responsibilities in that
21 position.

22 A. (Beaulieu) In my role, I track and manage the
23 collection activities for customers' unpaid
24 balances and manage how we support customers

1 who are challenged with paying their bills,
2 such as payment plans, getting the Unitil
3 discount rate, and seeking financial
4 assistance that the customer may be qualified
5 for.

6 Q. Have you previously testified before the
7 Commission?

8 A. (Beaulieu) No, I have not.

9 Q. Please refer to Hearing Exhibit 6. Did you
10 submit prefiled direct testimony in this
11 case?

12 A. (Beaulieu) Yes, I did.

13 Q. Was your direct testimony prepared by you or
14 under your direction?

15 A. (Beaulieu) Yes, it was.

16 Q. Do you have any corrections you wish to make
17 on the stand today?

18 A. (Beaulieu) No, I do not.

19 Q. So do you adopt your testimony for the
20 purposes of this hearing?

21 A. (Beaulieu) Yes, I do.

22 MR. TAYLOR: At this point,
23 Commissioners, I'm going to note that we do
24 have a witness, Carol Valianti, who submitted

1 testimony in this case, and I anticipate will
2 be part of -- or I did anticipate would be
3 part of the panel on electric vehicle issues.
4 She is unable to be with us this morning due
5 to a prior commitment that could not be
6 avoided. She is going to join us as soon as
7 she can. So what I would propose is when she
8 joins -- her testimony is specific to the
9 education program for electric vehicles. So
10 to the extent there are any questions on
11 those issues, if we could do them later in
12 the day when she's able to join, I would
13 swear her in at that time.

14 BY MR. TAYLOR:

15 Q. I'll move next to Cindy Carroll.

16 Ms. Carroll, please state your name,
17 employer and the position that you hold with
18 the Company.

19 A. (Carroll) My name is Cindy Carroll. My
20 employer is Unitil Service Corp. And I'm the
21 vice-president of customer energy solutions.

22 Q. Okay. And could you please briefly describe
23 your responsibilities in that position.

24 A. (Carroll) I'm responsible for the

1 development, implementation and advancement
2 of the Company's distribution business
3 expansion and economic development programs,
4 energy efficiency programs, and critical
5 customer management.

6 Q. Have you previously testified before the
7 Commission?

8 A. (Carroll) Yes, I have.

9 Q. If you could refer to Hearing Exhibit 6,
10 beginning at Bates Page 737. Did you submit
11 prefiled direct testimony in this case?

12 A. (Carroll) Yes, I did.

13 Q. Was this direct testimony prepared by you or
14 under your direction?

15 A. (Carroll) Yes, it was.

16 Q. Do you have any corrections to your testimony
17 that you wish to make on the stand today?

18 A. (Carroll) No, I do not.

19 Q. Now, this testimony was joint testimony
20 submitted by you, Carol Valianti and Carlton
21 Simpson; correct?

22 A. (Carroll) That's correct.

23 Q. Mr. Simpson is no longer a witness sponsoring
24 this testimony; is that correct?

1 A. (Carroll) That is correct.

2 Q. To the extent that Mr. Simpson was a sponsor
3 of this testimony, are you his substitute?

4 A. (Carroll) Yes, I am.

5 Q. Other than those portions of the testimony
6 for which Ms. Valianti is the prime witness,
7 do you adopt the testimony in its entirety as
8 your own?

9 A. (Carroll) Yes, I do.

10 Q. Thank you. I'll move on to Mr. Amen.

11 Mr. Amen, please state your name,
12 employer and the position that you hold.
13 [connectivity issue]

14 Q. We can't hear you. Ron, we are unable to
15 hear you, unfortunately.

16 A. (Amen) Can you hear me now?

17 Q. Yes.

18 A. (Amen) Okay. We'll try this again. My name
19 is Ronald Amen. I'm a managing partner with
20 Atrium Economics.

21 Q. And can you please describe your
22 responsibilities in this case?

23 A. (Amen) Well, as a managing partner, I provide
24 leadership and direction of the business

1 activities of Atrium, which is a management
2 consulting and financial advisory firm
3 focused on the North American energy
4 industry. Unutil Energy Systems retained
5 Atrium to conduct an allocated cost of
6 service study, a marginal class cost of
7 service study, the revenue apportionment and
8 revenue targets by class and rate design. I
9 am supporting the Company's allocated cost of
10 service study, the marginal cost of service
11 study, revenue apportionment and revenue
12 targets by class.

13 Q. Have you previously testified before the
14 Commission?

15 A. (Amen) No. However, I have over 40 years'
16 experience in the utility industry, the last
17 25 years of which have been in the field of
18 utility management and economic consulting.
19 I've prepared and presented expert testimony
20 before numerous utility regulatory bodies
21 across North America.

22 Q. Please refer to Hearing Exhibit 6, which is
23 the Company's direct case. Did you submit
24 prefiled direct testimony?

1 A. (Amen) Yes.

2 Q. Was the direct testimony prepared by you or
3 under your direction?

4 A. (Amen) Yes.

5 Q. Do you have any corrections to your testimony
6 that you wish to make on the stand today?

7 A. (Amen) No.

8 Q. So you adopt your testimony?

9 A. (Amen) That's correct. Yes.

10 Q. I'll move on to Mr. Taylor.

11 Mr. Taylor, please state your name,
12 employer and your position with the company.

13 A. (Taylor) I'm John Taylor, Atrium Economics.
14 I'm managing partner.

15 Q. And can you please describe your
16 responsibilities in this case?

17 A. (Taylor) Yeah. I supported generally the
18 rate design proposals, including some updates
19 to the LED lighting rates and the time-of-use
20 rates.

21 Q. Have you previously testified before this
22 Commission?

23 A. (Taylor) Yes.

24 Q. Please refer to Hearing Exhibit 6. Did you

1 submit prefiled direct testimony in this
2 case?

3 A. (Taylor) I did.

4 Q. Was your direct testimony prepared by you or
5 under your direction?

6 A. (Taylor) It was.

7 Q. Do you have any corrections to your testimony
8 that you wish to make on the stand today?

9 A. (Taylor) No, I have no corrections.

10 Q. So you adopt your testimony?

11 A. (Taylor) Yes.

12 Q. I'll move on to Mr. Lyons.

13 Mr. Lyons, please state your name,
14 employer and your position with your
15 employer.

16 A. (Lyons) Yes. Good morning. My name is Tim
17 Lyons. I'm a partner with ScottMadden.

18 Q. Can you please describe your role in this
19 case?

20 A. (Lyons) Yes. I sponsored the Company's
21 proposed revenue decoupling mechanism.

22 Q. Have you previously testified before the
23 Commission?

24 A. (Lyons) Yes, I have.

1 Q. Please refer to Hearing Exhibit 6. Did you
2 submit prefiled direct testimony in this
3 case?

4 A. (Lyons) Yes, I did.

5 Q. Was your direct testimony prepared by you or
6 under your direction?

7 A. (Lyons) Yes, it was.

8 Q. Do you have any corrections to your testimony
9 that you wish to make on the stand today?

10 A. (Lyons) No, I do not.

11 Q. So you adopt your testimony?

12 A. (Lyons) Yes.

13 Q. I will move on to Ms. Nelson.

14 Ms. Nelson, please state your name,
15 employer and the position that you hold with
16 the Company.

17 A. (Nelson) Good morning. My name is Jennifer
18 E. Nelson, and I'm employed by Concentric
19 Energy Advisors as an assistant
20 vice-president.

21 Q. Please describe your responsibilities in that
22 position.

23 A. (Nelson) In my role as assistant
24 vice-president, I advise clients on

1 regulatory and financial matters. As an
2 officer of the firm, I'm responsible for
3 ensuring quality of project deliverables and
4 assist in the development of the firm's
5 consulting staff. I was retained by Unitil
6 Energy Systems to evaluate and provide
7 recommendation regarding the Company's cost
8 of equity.

9 Q. Have you previously testified before the
10 Commission?

11 A. (Nelson) No, I have not; however, I have
12 previously testified before six U.S.
13 regulatory commissions.

14 Q. Please refer to Hearing Exhibit 6. Did you
15 submit prefiled direct testimony in this
16 case?

17 A. (Nelson) Yes, I did.

18 Q. Was your direct testimony prepared by you or
19 under your direction?

20 A. (Nelson) Yes, it was.

21 Q. Do you have any corrections to your testimony
22 that you wish to make on the stand today?

23 A. (Nelson) No, I do not.

24 Q. So you adopt your testimony?

1 A. (Nelson) Yes, I do.

2 Q. And finally I will move on to Mr. Allis.

3 Mr. Allis, please state your name,
4 employer and the position that you hold with
5 the Company.

6 A. (Allis) Ned Allis, A-L-L-I-S. I am employed
7 by Gannet Fleming Valuation and Rate
8 Consultants, LLC, where I am vice-president.

9 Q. And can you please describe your role in this
10 case?

11 A. (Allis) My role in this case, I sponsored the
12 depreciation study for the Company.

13 Q. Have you previously testified before the
14 Commission?

15 A. (Allis) This is my first time appearing. I
16 have filed prefiled testimony in two other
17 cases that are currently active, and I've
18 also testified in front of several other
19 regulatory commissions.

20 Q. Please refer to Hearing Exhibit 6. Did you
21 submit prefiled direct testimony in this
22 case?

23 A. (Allis) Yes.

24 Q. And was your direct testimony prepared by you

1 or under your direction?

2 A. (Allis) Yes, it was.

3 Q. Do you have any corrections to your testimony
4 that you wish to make on the stand today?

5 A. (Allis) No, I do not.

6 Q. So you adopt your testimony.

7 A. (Allis) Yes, I do.

8 MR. TAYLOR: So with the exception
9 of Ms. Valianti, that will cover all of our
10 witnesses. And I guess just before we move
11 forward, what we envisioned today -- and I
12 understand that you've proposed a different
13 way of moving forward -- we were going to do
14 a panel covering non-EV issues and then a
15 second panel with Ms. Carol Valianti, Ms.
16 Nixon and Mr. Deal to cover EV issues. I
17 understand if you may not want to do it that
18 way. And if not, I'll put the whole panel up
19 at the same time. But that was something we
20 had envisioned for the day, to kind of
21 separate those issues and maybe make it a
22 little more efficient.

23 (Commissioners confer off the record.)

24 CHAIRMAN GOLDNER: So Mr. Taylor,

1 if we could do capital expenditures and the
2 rate base for the next hour or so, that would
3 be optimal. We can do EV after, for sure.

4 MR. TAYLOR: Okay. Sure. And I
5 didn't want to jump. I realize that other
6 witnesses need to be sworn in still by the
7 DOE. So they may want to do that before we
8 get to the panel. That's fine.

9 CHAIRMAN GOLDNER: Okay. Thank
10 you.

11 Let's go to ChargePoint. Could you
12 swear in your witness, please.

13 MR. VIJAYKAR: Certainly. I'm not
14 sure, Chair Goldner, if our witness has been
15 sworn in yet, if he was part of the original
16 group that was sworn in by the Commission.

17 CHAIRMAN GOLDNER: Okay. He was.
18 Ms. Robidas confirms that he was sworn in.

19 MR. VIJAYKAR: Okay. Great. Then
20 I'll call Matthew on the stand.

21 DIRECT EXAMINATION

22 BY MR. VIJAYKAR:

23 Q. Mr. Deal, could you please identify yourself
24 and your role with ChargePoint.

1 A. (Deal) Certainly. Matthew Deal, and I
2 currently serve as ChargePoint's manager of
3 utility policy.

4 Q. Thank you. Please describe your involvement
5 in this proceeding today.

6 A. (Deal) I submitted prefiled testimony and
7 participated in multiple technical sessions,
8 as well as Settlement discussions throughout.

9 Q. And was the testimony that you prepared filed
10 with the Commission on November 23rd, 2021?

11 A. (Deal) Yes.

12 Q. And that document included a cover page and
13 16 pages of questions and answers and 2
14 attachments; correct?

15 A. (Deal) Correct.

16 Q. Your testimony and accompanying attachments
17 are now marked as Exhibit 25; correct?

18 A. (Deal) Yes.

19 Q. Do you have any corrections or updates that
20 you would like to make to that testimony at
21 this time?

22 A. (Deal) No.

23 Q. To the best of your knowledge and belief,
24 were the answers presented in your testimony

1 accurate at the time the testimony was filed?

2 A. (Deal) Yes.

3 Q. And do you adopt those answers into your
4 sworn testimony in this proceeding?

5 A. (Deal) Yes.

6 Q. Thank you, Mr. Deal.

7 MR. VIJAYKAR: Commissioners, the
8 witness is tendered for questions at the time
9 that you're prepared to ask them.

10 CHAIRMAN GOLDNER: Thank you, Mr.
11 Vijaykar. Thank you very much.

12 We'll move to Ms. Amidon. If you
13 could proceed with your witnesses, please.

14 [connectivity issue]

15 [Court Reporter interrupts.]

16 CHAIRMAN GOLDNER: Ms. Amidon,
17 you're very hard to hear.

18 MS. AMIDON: Again, technology did
19 not agree with me. I'd like to start with
20 Stephen Eckberg, please, if he could be moved
21 up to the panel. And I can give you time,
22 Corrine, to move my witnesses to the panel.
23 Thank you.

24 (Pause in proceedings)

1 MS. AMIDON: I see Ms. Mullinax.
2 And I guess, Ms. Mullinax, I will start with
3 you.

4 DIRECT EXAMINATION

5 BY MS. AMIDON:

6 Q. Would you please state your name and your
7 occupation, and briefly describe your
8 responsibilities with respect to this docket.

9 A. (Mullinax) Yes. My name is Donna Mullinax.
10 I'm president of Blue Ridge Consulting
11 Services, Inc. I'm a consultant to the DOE,
12 and I was focused on the permanent rates,
13 revenue requirements, and the impact of DOE's
14 recommended adjustments to the revenue
15 requirements.

16 Q. And did you file the testimony that's marked
17 for identification as Exhibit 16 with the
18 attachments in this docket?

19 A. (Mullinax) Yes.

20 Q. Have you previously testified before this
21 Commission?

22 A. (Mullinax) Yes.

23 Q. Do you have any corrections or modifications
24 to your testimony, based on what you knew at

1 the time you presented it?

2 A. (Mullinax) No.

3 Q. So to the best of your knowledge, the
4 information is accurate?

5 A. (Mullinax) Yes.

6 Q. I do have one additional question, which is
7 whether the calculation of revenue
8 requirements used in the Settlement Agreement
9 include any amounts for the recovery of rate
10 case expense at this time?

11 A. (Mullinax) No.

12 Q. Thank you.

13 MS. AMIDON: I offer Ms. Mullinax
14 for direct. Next, trying to see who I see on
15 the screen. I guess I'll just proceed.

16 BY MS. AMIDON:

17 Q. Ms. Noonan, would you please state your name
18 for the record and identify your job position
19 and your responsibilities in that position,
20 please.

21 A. (Noonan) Certainly. Good morning. My name
22 is Amanda Noonan. I'm -- [connectivity
23 issue]

24 [Court Reporter interrupts.]

1 BY MS. AMIDON:

2 Q. Good morning. Please state your name, your
3 job position and your responsibilities in
4 that job position briefly for this
5 Commission.

6 A. (Noonan) Certainly. Good morning. Is that
7 better, before I proceed?

8 CHAIRMAN GOLDNER: Yes. All right.

9 A. (Noonan) My name is Amanda Noonan. I'm the
10 director of Consumer Services Division at the
11 Department of Energy. And within that role
12 we oversee utility relations with their
13 customers and various programs that they may
14 offer to their customers.

15 Q. Thank you. What were your responsibilities
16 in this rate case as noted?

17 A. (Noonan) In this rate case, I was responsible
18 for reviewing the arrears management plan
19 which Unitil is proposing to implement for
20 its electric customers.

21 Q. Did you provide the testimony identified as
22 Exhibit No. 15 in connection with that
23 review?

24 A. (Noonan) Yes, I did.

1 Q. And have you previously testified before the
2 Commission?

3 A. (Noonan) Yes, I have.

4 Q. Thank you. Have you any corrections to your
5 testimony at this time?

6 A. (Noonan) No, I have no corrections.

7 Q. And do you adopt your prefiled testimony as
8 your sworn testimony in this proceeding?

9 A. (Noonan) I do.

10 Q. Thank you very much, Ms. Noonan.

11 I will move on to Jason Ball, please.

12 And Mr. Ball, could you state your name
13 and your business occupation for the record.

14 A. (Ball) Certainly. My name is Jason Ball. I
15 am a principal at Transform Consulting.

16 Q. Thank you. And what is your responsibility
17 with respect to the proceeding that we're
18 looking at today?

19 A. (Ball) I was retained by DOE to look at and
20 review Unitil's cost of service studies, as
21 well as their revenue apportionment.

22 Q. Thank you. Did you prepare the testimony
23 that is identified as Exhibit 17?

24 A. (Ball) Yes.

1 Q. And do you say today whether you have any
2 corrections to that testimony as of this
3 time?

4 A. (Ball) I do not.

5 Q. And you adopt that as your sworn testimony?

6 A. (Ball) I do.

7 Q. Thank you very much.

8 I would like to now move to Steve
9 Eckberg.

10 Good morning, Mr. Eckberg. Could you
11 please state your name, your occupation and a
12 brief description of your responsibilities in
13 that occupation.

14 A. (Eckberg) Yes. Good morning. My name is
15 Stephen Eckberg. I'm an analyst with the
16 Division of Regulatory Support at the New
17 Hampshire Department of Energy. Generally my
18 responsibilities are to review and analyze
19 filings made by regulated utilities and
20 others to the Public Utilities Commission
21 and/or the Department of Energy. I prepare
22 testimony for filing and also generally work
23 on other recommendations and reports which
24 may be filed with the PUC or the Department

1 of Energy.

2 Q. And what were your responsibilities in
3 connection with this docket?

4 A. (Eckberg) Specifically in connection to this
5 docket, I was responsible for reviewing the
6 depreciation study that the Company
7 submitted, as well as the lead-lag study, as
8 it applies to cash working capital. Those
9 were primarily the areas that I addressed in
10 my prefiled testimony.

11 Q. And your prefiled testimony is identified as
12 Exhibit 21; is that correct?

13 A. (Eckberg) Yes, it is.

14 Q. Do you have any changes or corrections to
15 that testimony?

16 A. (Eckberg) No, I do not.

17 Q. And you adopt that as your sworn testimony
18 today?

19 A. (Eckberg) Yes, I do.

20 Q. Now, I understand, Mr. Eckberg, that you have
21 also adopted the testimony of Rich Chagnon,
22 who has retired from the Department; is that
23 correct?

24 A. (Eckberg) Yes, that is correct.

1 Q. And could you please explain what the subject
2 matter of that testimony entails.

3 A. (Eckberg) Certainly. Mr. Chagnon's testimony
4 that he prepared and was filed in this docket
5 addressed vegetation management costs, as
6 well as the storm resiliency program proposal
7 that was included in the Company's case that
8 they filed.

9 Q. And Mr. Eckberg, are you able to answer any
10 questions that the Commission may have
11 regarding this testimony, which is identified
12 as Exhibit 19?

13 A. (Eckberg) I believe that I am. Of course, if
14 there are aspects to that testimony which
15 require additional research in order to
16 respond completely, I'd be glad to take those
17 as record requests and respond to those.

18 Q. Thank you very much. And just to repeat
19 that, Mr. Chagnon's testimony is identified
20 as Exhibit 19.

21 A. (Eckberg) Yes, that's correct.

22 Q. Thank you so much.

23 Okay, Ms. Nixon. Good morning. Would
24 you please state your name and your

1 occupation for the Commission, please.

2 A. (Nixon) Yes. My name is Elizabeth Nixon.
3 And at the time of my testimony, I was a
4 utility analyst in the Regulatory Support
5 Division at the Department of Energy, and I
6 am now the Electric Desk Director as of
7 mid-January.

8 Q. Thank you. And what were your
9 responsibilities with respect to the
10 testimony that you filed today?

11 A. (Nixon) I was the team lead in this case, and
12 my testimony provided a summary of the
13 Department of Energy's witnesses. And I
14 specifically focused on the Electric Vehicle
15 Incentive Program and make-ready
16 infrastructure, and also the Company's
17 proposal for tracking and reconciling various
18 costs in the external delivery charge.

19 Q. Have you previously testified before this
20 Commission?

21 A. (Nixon) Yes, I have.

22 Q. Is your testimony identified as Exhibit 14?

23 A. (Nixon) Yes, it is.

24 Q. Thank you. And do you have any changes to

1 your testimony at this point?

2 A. (Nixon) No, I do not.

3 Q. Do you swear that your testimony is accurate,
4 to the best of your belief?

5 A. (Nixon) Yes.

6 Q. And you've adopted it as your sworn
7 testimony; is that correct?

8 A. (Nixon) Yes.

9 Q. Now, I just have one question for you related
10 to the question that I asked Ms. Mullinax,
11 which had to do with rate case expense.

12 Do you know how the Settlement Agreement
13 provides for the recovery of rate case
14 expense?

15 A. (Nixon) Yes. It specifically addresses that.
16 The Settlement Agreement, in Exhibit 12, I
17 believe, in Section 10, it had provisions
18 that provide for the submission of rate case
19 expenses incurred by the Company, and also as
20 well as Department of Energy and Office of
21 Consumer Advocate. And it provides for the
22 recovery of those expenses through the
23 external delivery charge component of
24 Unitil's rates. The Company's expenses will

1 be reviewed by audit and determined what
2 amounts are eligible for recovery, consistent
3 with the Commission rules, PUC 1906.01.

4 Q. And this rule, as you understand it, relates
5 to what is eligible for recovery as a rate
6 case expense in connection with a rate case
7 such as this; is that correct?

8 A. (Nixon) Yes.

9 Q. Thank you. And Ms. Nixon, since you provided
10 the overall testimony for this Settlement
11 Agreement, I wanted to ask you one final
12 question, which is, do you believe that the
13 Settlement Agreement before the Commission is
14 just and reasonable and in the public
15 interest?

16 A. (Nixon) Yes, I do. It provides for a revenue
17 requirement that results in a lower rate than
18 was provided in the proposed filing, and it
19 stipulates a rate of return for capital
20 investment that is used and useful in
21 providing utility service to ratepayers of
22 Unitil. It also includes the input of
23 intervening public interest groups on such
24 issues such as arrearage management,

1 time-of-use rate design, and electric vehicle
2 infrastructure support. All in all, it's a
3 balanced resolution of all the matters at
4 issue in the Company's petition.

5 Q. Thank you, Ms. Nixon.

6 MS. AMIDON: And thank you, Mr.
7 Chairman. That concludes the introduction of
8 testimony by the Department.

9 CHAIRMAN GOLDNER: Okay. Thank you
10 very much. At this point I think we can
11 move, if there are no -- nothing further, we
12 can move to Commission questions.

13 Mr. Taylor.

14 MR. TAYLOR: My apologies,
15 Commissioner. I did overlook one of my
16 witnesses in my direct, Jonathan Giegerich.
17 He, unfortunately, has had to step away for a
18 short period of time, so -- and I'm told that
19 he's back. So if you will indulge me, I'd
20 like to swear Mr. or have Mr. Giegerich adopt
21 his testimony.

22 CHAIRMAN GOLDNER: Of course.

23 DIRECT EXAMINATION (CONT'D)

24 BY MR. TAYLOR:

1 Q. Mr. Giegerich, are you there?

2 A. (Giegerich) Can you hear me?

3 Q. I can, yes. Can you please state your name,
4 your employer and the position that you hold?

5 A. (Giegerich) Yes. My name is Jonathan
6 Giegerich, and my employer is David &
7 Company, CPAs. I'm a tax consultant there.

8 Q. And at the time the Company filed its case,
9 its direct case, you were an employee with
10 the Company; correct?

11 A. (Giegerich) That's correct. I was an
12 employee with Unitil Service Corporation.

13 Q. And what was the position that you held at
14 the time that the Commission [sic] filed its
15 case?

16 A. (Giegerich) I was the tax manager.

17 Q. So if you could refer to Hearing Exhibit 6.
18 Did you submit prefiled direct testimony in
19 this case?

20 A. (Giegerich) Yes, I did.

21 Q. And at the time you filed that direct
22 testimony, you were the tax manager for the
23 Company?

24 A. (Giegerich) That is correct.

1 Q. And was the direct testimony prepared by you
2 or under your direction?

3 A. (Giegerich) Yes, it was.

4 Q. And in the interim, I'm mindful that you've
5 taken a new position. But you've been
6 retained as a consultant to continue to
7 support your testimony; is that correct?

8 A. (Giegerich) Yes, that is correct.

9 Q. Do you have any corrections to your testimony
10 that you wish to make on the stand today?

11 A. (Giegerich) I do not.

12 Q. Do you adopt your testimony as your sworn
13 testimony?

14 A. (Giegerich) Yes, I do.

15 Q. Thank you very much.

16 CHAIRMAN GOLDNER: Mr. Taylor, I
17 don't have Mr. Giegerich on my witness list.
18 I was checking them off as we went. He was
19 not on the list. I'll note that that's a
20 problem. But I just wanted to see if there
21 was any -- if you had any knowledge of that.

22 MR. TAYLOR: That was not
23 intentional. That was an oversight. We're
24 happy to -- I will offer on the stand that he

1 should be on that witness list. He's here
2 today to answer any questions that you may
3 have. If you wish, I can also submit a
4 revised witness list.

5 CHAIRMAN GOLDNER: Just a moment.
6 (Commissioners confer on the record.)

7 CHAIRMAN GOLDNER: No, let's
8 proceed. Thank you.

9 MR. TAYLOR: I guess the only other
10 thing is I had intended to do a brief
11 additional direct examination of Mr. Goulding
12 and Mr. Nawarzeliski and Ms. Carroll as
13 members of the panel, really along the lines
14 of what Ms. Amidon had done in terms of
15 asking about the Settlement. So is that
16 something that you'd like me to do now?

17 CHAIRMAN GOLDNER: Yeah, if it will
18 be brief, that would be fine. We can do
19 that.

20 MR. TAYLOR: I can do brief.

21 BY MR. TAYLOR:

22 Q. Mr. Goulding, if you could please refer to
23 Hearing Exhibit 12, which is the Settlement
24 Agreement and the attachments provided in

1 this case. This is the comprehensive
2 Settlement Agreement entered into by all
3 parties, other than CLF, which supports the
4 EV-related portions of the agreement.

5 Did you participate in the negotiation
6 and drafting of the Settlement Agreement
7 which was filed with the Commission on
8 February 11th?

9 A. (Goulding) Yes, I did.

10 Q. And as a result, are you familiar with the
11 terms of the agreement, and are you prepared
12 to discuss and describe those terms today?

13 A. (Goulding) Yes, I am.

14 Q. And you're prepared to answer any questions
15 regarding that Settlement Agreement?

16 A. (Goulding) Yes.

17 Q. And based upon your understanding of the
18 Settlement Agreement taken as a whole, do you
19 agree that the Settlement Agreement is in the
20 public interest and will result in just and
21 reasonable rates?

22 A. (Goulding) Yes.

23 Q. Mr. Nawarzelski, similarly, if you could
24 refer to Hearing Exhibit 12. Did you

1 participate in the negotiation and drafting
2 of the Settlement Agreement?

3 A. (Nawarzelski) Yes, I did.

4 Q. As a result, are you familiar with the terms
5 of the agreement, and are you prepared to
6 discuss and answer questions about it?

7 A. (Nawarzelski) Yes, I am.

8 Q. In your opinion, is the Settlement Agreement
9 in the public interest and would result in
10 just and reasonable rates?

11 A. (Nawarzelski) Yes, it is.

12 Q. Ms. Carroll, if you could refer to Hearing
13 Exhibit 12, which is the comprehensive
14 Settlement Agreement. Did you participate in
15 the negotiation and drafting of the
16 agreement?

17 A. (Carroll) Yes, I did.

18 Q. As a result, are you familiar with the terms
19 of the agreement, and are you prepared to
20 discuss and describe those terms?

21 A. (Carroll) Yes, I am.

22 Q. And in your opinion, does the Settlement
23 Agreement result in -- is it in the public
24 interest, and does it result in just and

1 reasonable rates?

2 A. (Carroll) Yes, it is.

3 MR. TAYLOR: And I'll ask the same
4 questions of Ms. Valianti when she can join
5 us. But for now, I present my witnesses for
6 examination by the Commission.

7 CHAIRMAN GOLDNER: Thank you.
8 We're about to go for maybe an hour and a
9 half straight. So maybe we'll just take a
10 quick five-minute break, bathroom break, and
11 then we'll return for the next hour and a
12 half or so straight.

13 So we'll take a brief recess, Ms.
14 Robidas, and come back in five. Thank you.

15 MR. TAYLOR: We can do it off the
16 record, too. Before we break, I think you
17 had said earlier that there were some
18 particular issues that you wanted to address
19 at the outset. What were those again?

20 COMMISSIONER ROSS: The two areas
21 that I wanted to cover, which are
22 foundational to the Settlement, but which are
23 also the basis of your original petition, are
24 your CapEx since your last rate case, your

1 rate base, your accounting for that rate
2 base, and a categorization of the different
3 types of capital investments and how they
4 relate to your depreciation expense. So we
5 want to try to cover kind of that basic
6 information before we get into the actual
7 terms of the Settlement Agreement.

8 MR. TAYLOR: Very good.

9 COMMISSIONER ROSS: So whatever
10 witnesses you think would be helpful on those
11 topics, it would be nice to have them as a
12 panel.

13 MR. TAYLOR: Okay. Thank you.

14 CHAIRMAN GOLDNER: Okay. Thank
15 you. Let's return at 10:20, please. Thank
16 you.

17 (Brief recess was taken at 10:15 a.m.,
18 and the hearing resumed at 10:26 a.m.)

19 CHAIRMAN GOLDNER: Please be
20 seated. Okay. Very good. We'll begin with
21 Commissioner Ross.

22 QUESTIONS BY COMMISSIONERS:

23 BY COMMISSIONER ROSS:

24 Q. Good morning, gentlemen. I want to start by

1 focusing on the Company's capital
2 expenditures for the time frame 2015 through
3 2020. I believe that spans the time between
4 the last test year -- rate case test year and
5 the current rate case test year. Can I just
6 confirm that's correct?

7 A. (Goulding) Yes. The last rate case was 2016,
8 which was a 2015 test year. So it would be
9 the '16 to '20 investments.

10 Q. So on a high level, the numbers I have for
11 utility plant in service in test year 2015
12 were 283,047,968, with a reserve for
13 depreciation of 98,520,000 -- 98,037,475, and
14 then a rate base after adjustment of
15 152,334,533. Is that correct for 2015? And
16 maybe you could identify where in your
17 testimony those numbers come from.

18 A. (Nawarzelki) Were you specifically speaking
19 to the Company's prior rate case?

20 Q. Correct. I believe you had a schedule that
21 showed the difference between the prior rate
22 case and the current one. If not, if you can
23 just refer to the schedule for the current
24 rate case, because those are the numbers I'll

1 go over next.

2 MR. TAYLOR: Commissioners, just
3 for my benefit, are you looking at any
4 particular page and record?

5 COMMISSIONER ROSS: I'm going to
6 see if I can find it for you. I believe in
7 the schedules to your Settlement there is a
8 schedule that talks about 2020 plant in
9 service being about 408 million before
10 adjustments for depreciation for your test
11 year. You know your schedules better than I
12 do, so hopefully you can find it. I'm just
13 trying to get the base data right now. I
14 want to find the starting point in 2015 and
15 the current test year point.

16 A. (Goulding) Okay. Yeah, so it's Hearing
17 Exhibit 12. Bates Page 77 will give you the
18 test year amounts. And that's on Schedule
19 RevReq 4. I'm just looking for where we
20 ended up with the last rate case. But for
21 the test year utility plant in service, it
22 was \$408,325,193 as of December 31st, 2020.

23 Q. And again, that is on Bates Page 77 of
24 Exhibit 12. And that number is on -- help

1 me. Which line? I see 407, 408 rate base at
2 December 31, 2020?

3 A. (Goulding) Yeah. So Line 1, Column 5, is the
4 year-end rate base of 408,325,193. And
5 Column 6 has two pro forma adjustments that
6 were made to give you the pro forma rate base
7 as of December 31st, 2020, in Column 7 of
8 \$407,914,123.

9 Q. And what was the pro forma adjustment?

10 A. (Goulding) One was to remove the Kensington
11 facility. That was a \$988,214 adjustment.
12 And the other was to add in a post-test year
13 adjustment associated with the Exeter
14 building of \$577,144. And the details of
15 those two adjustments are on RevReq 4-3,
16 which is Bates Page 82. And actually...
17 sorry, Bates Page 81, RevReq 4-3, and then
18 Bates Page 82, RevReq 4-4.

19 Q. Thank you. And then can we go back for a
20 moment and just confirm what your utility
21 plant in service was at the end of your prior
22 test year for your prior rate case, which was
23 the 2015 test year?

24 A. (Nawarzeliski) Yes. We're ready for that.

1 Q. And what was that amount?

2 A. (Nawarzelki) So the pro forma rate base at
3 December 31, 2015 was \$283,047,968. And the
4 accumulated depreciation was 98,527,475, for
5 a total net plant amount of \$184,520,493.

6 Q. Okay. Now, a couple general questions for
7 you. Over the course of those five years,
8 you had annual depreciation expense; correct?

9 A. (Nawarzelki) That is correct.

10 Q. And what was the approximate amount of your
11 annual depreciation during -- I know it would
12 have fluctuated, but what was the average
13 over those five years?

14 A. (Nawarzelki) Approximately 10 million a
15 year.

16 Q. And so when you indicate capital spending, do
17 you net that number against the depreciation
18 when you report it, or are the numbers just
19 undebited with regard to depreciation? Just
20 so I understand the --

21 A. (Goulding) Those are the capital investments.
22 So they don't include depreciation or they're
23 not reduced by depreciation.

24 Q. And if you reduced them by depreciation, what

1 would your average annual investment in
2 capital expenditures look like over the five
3 years?

4 A. (Goulding) I guess that would be if we look
5 at the -- so, back at Bates Page 77. So
6 Line 3, we have 200 and roughly 70 million
7 dollars, and at the end of 2015 we had
8 \$185 million. So it would be... so that
9 would give you \$85 million. And over the --
10 if you do a straight average over the five
11 years, it's \$17 million.

12 Q. So this is going to probably seem very
13 simplistic, but I have a concern with
14 increasing levels of capital expenditure well
15 beyond depreciation. And so the question I
16 have is, wasn't depreciation expense designed
17 to provide for the replacement of equipment
18 that is obsolete? And if that's the case,
19 why is it necessary to invest so much beyond
20 the equipment that's in service? And I know
21 that's two questions, so you can...

22 A. (Goulding) Depreciation rates are based on
23 lots of different items. I think they're
24 based on expected service lives. I'd have to

1 defer to our depreciation witness go beyond
2 that. But those are just expected service
3 lives. So service lives can change based on
4 conditions in the field, whether there's
5 damage to the facilities. Some assets will
6 last longer than the depreciation lives.
7 Some last shorter than the depreciation life.
8 So it's not necessarily meant to dictate when
9 it's replaced because some items can fail
10 before they're fully depreciated and also
11 need to be replaced. So that's kind of part
12 of the answer.

13 A. (Sprague) And I think part of your assumption
14 is that all of the capital spending that we
15 have is going to replace facilities that
16 already exist, and that's not the case.
17 There are portions of the capital budget that
18 are brand new spending, whether it be new
19 poles, new wires and new locations, or it's
20 new software systems that aren't necessarily
21 replacing existing assets.

22 Q. Okay. Let's see if we can break down that
23 five-year time frame then, and let's talk
24 about the categories of the CapEx. Maybe

1 that will be -- that will move this
2 discussion along.

3 I believe in testimony I saw a breakdown
4 that categorized capital expenditures as
5 Safety, Regulatory or Discretionary projects.
6 Which witness would know about that
7 categorization?

8 A. (Sprague) That would be me. But I don't
9 necessarily recall those categories.

10 Q. Do you categorize capital expenditures in
11 that manner?

12 A. (Sprague) So we would categorize -- and I
13 think the way that I categorized them in my
14 testimony is at the highest level, Growth and
15 Non-Growth. So that's kind of like the
16 first, the first categorization. Under
17 Growth we have Customer Additions. Under
18 Non-Growth we have Reliability, Maintenance
19 Replacement, Mandated, System Improvement.
20 Going forward we have Grid Modernization.
21 And then we had another category for those
22 items that don't necessarily fit in one of
23 those other categories.

24 Q. Let me see if I have that. Reliability,

1 Mandated -- did you also say --

2 A. (Sprague) Maintenance Replacement.

3 Q. Maintenance Replacement. Okay. That was the
4 other one. And then System Improvement?

5 A. (Sprague) Correct.

6 Q. And we're setting aside for now the grid mod
7 piece because that is a separate issue.

8 With regard to the five years between
9 the two rate cases, can you break down -- and
10 this can be a record request. I don't
11 necessarily have to have the answer on the
12 stand. But can you break down the CapEx on a
13 year-by-year basis into the Growth,
14 Non-Growth; and on the Non-Growth, into the
15 Reliability, Maintenance and Replacement,
16 Mandated and System Improvements for us?

17 A. (Sprague) I think I've provided that already.

18 Q. Great. Where would it be?

19 A. (Sprague) That would be on my initial
20 testimony. And I think it's Bates Page 369.

21 Q. All right. Let me get that. I'm going to
22 get it on my screen. Hang on.

23 (Pause)

24 Q. Which exhibit now? Which exhibit was it?

1 A. (Goulding) It's Exhibit 6. I want to make
2 sure I...

3 Q. Which part of 6? I have three parts.

4 MR. TAYLOR: So it would be Part 1.

5 COMMISSIONER ROSS: And that was
6 Bates page again?

7 MR. TAYLOR: It is Bates Page 469.

8 COMMISSIONER ROSS: All right. I
9 have that up. Let me take a look.

10 (Pause)

11 Q. Okay. That looks like just the information
12 I'm looking for. Thank you.

13 Let me ask you about your System
14 Improvement category. Could you give me some
15 examples of what would fall into the System
16 Improvements?

17 A. (Sprague) Yeah, a system improvement could --
18 a good example of that might be a
19 reconductoring project that's increasing
20 capacity in a certain area that isn't
21 directly tied to a given customer.

22 Q. Any other examples?

23 A. (Sprague) New substation, voltage conversion.

24 Q. And looking at that category over the five

1 years, it looks like it's a fairly high
2 dollar number, 10 million, 6 million?

3 A. (Sprague) In those early years, that's where
4 some of the spending for Kingston Substation
5 and Broken Ground Substation were included,
6 so that's why it's higher there. And as we
7 get into 2019 and 2020, there's also some
8 other smaller substation projects.

9 Q. And in your capital spending process, how do
10 you minimize those costs?

11 A. (Sprague) So those costs are developed based
12 upon engineering planning guidelines. So
13 those are need-based. Those are generally
14 based upon when we expect to exceed equipment
15 ratings. We flag our equipment at 90 percent
16 and then implement the project essentially
17 the year prior to it when we expect it to
18 exceed the rating.

19 Q. Would you say that any of the projects that
20 are shown in these schedules are
21 discretionary, like they could have been
22 deferred?

23 A. (Sprague) Not under the System Improvement.

24 Q. Where would I find the projects that might be

1 considered discretionary? In which category
2 would they fall?

3 A. (Sprague) They would fall primarily under
4 Other. Although, in our capital budget we
5 would also categorize reliability
6 improvements as a Priority 3. So it --

7 Q. Meaning you have discretion over those.

8 A. (Sprague) Correct. So we have three
9 priorities in our capital budget. Priority 1
10 is customer-related projects or projects
11 directly related to loading or voltage
12 concerns, essentially planning-related
13 concerns. Priority 2 is projects that are
14 either mandated that we need to do,
15 inter-company operating agreements, highway
16 projects, projects that we have to do by
17 agreement or that we have to do because of
18 Commission order. And then Priority 3 would
19 be where the discretionary projects comes in.
20 Those might be reliability-based, such that
21 if we don't do a project, it might have a
22 reliability impact, but it won't necessarily
23 go against loading or voltage criteria. Or
24 it might be an efficiency improvement or an

1 economic project, you know, based upon a
2 savings.

3 Q. So it's fair to say that the category of
4 Reliability and Other you might consider
5 discretionary in your planning framework?

6 A. (Sprague) Correct.

7 Q. Okay. All right. Let's turn to the 2021
8 CapEx schedules that are proposed for the
9 Step 1 Adjustment. And I believe there's
10 actually an itemized listing of those
11 projects. I think it's in Attachment 3 to
12 the Settlement Agreement, which is
13 Exhibit 12. Don't know if I've got the right
14 Bates page. Hold on.

15 A. (Goulding) 140.

16 Q. Yeah, 140 and 141. Thank you.

17 So this is actually a project listing;
18 correct? This is the collection of projects
19 that are -- that were completed in calendar
20 year 2021?

21 A. (Sprague) Correct. This is a listing of all
22 the projects that were placed in service in
23 the calendar year 2021.

24 Q. And there are 198 of them. Does that -- and

1 are there some that are just groupings of
2 smaller projects in there? How is it
3 organized?

4 A. (Sprague) Yes. If you look at the fourth
5 column over, you can see a column called
6 Project Type. A "specific" project is just
7 that, it's a specific project. A "blanket"
8 would be a collection of smaller projects.

9 Q. Oh, okay. So I see "specific" and then some
10 of them would be "blanket."

11 One item that I wanted to ask you about,
12 there's some entries called Emergency and
13 Storm Restoration.

14 A. (Sprague) Yes.

15 Q. And it looks like they are fairly significant
16 dollar amounts when you add them up. Why are
17 they capital?

18 A. (Sprague) So that's the capitalized portion
19 of a storm. So during a storm there's an
20 expense piece, but then there's also the
21 plant and the facilities that we would
22 install as part of the storm.

23 Q. So you're replacing plant in a storm
24 restoration scenario? Is that what you're

1 suggesting?

2 A. (Sprague) So, for instance, a tree comes over
3 and breaks a pole, a cross arm. The
4 installation of that pole and cross arm would
5 be considered capital.

6 Q. Okay. And is there a reason you break it out
7 as storm response capital as opposed to just
8 putting it in as just a reliability or a
9 system or a repair and replacement or
10 maintenance and replacement? Is it just --
11 why do you separate it?

12 A. (Sprague) Because most of -- well, all of
13 these events are in response to system
14 events, system outages, storm events. So
15 we -- they're generally unknown at the
16 beginning of the year. We categorize -- we
17 budget based upon past history. And I think
18 it's somewhere in the range of an average of
19 the past three to five years is what we use
20 as a budget planning number for future years.
21 But in any given year, if there are no
22 events, we don't spend any money in that. If
23 there are more events that cause more damage,
24 then we would spend more. If we had a storm

1 event that we were essentially just going out
2 and taking limbs off lines and restoring
3 power, that's not capital work, and we
4 wouldn't charge capital to that.

5 Q. There's a storm reserve fund, isn't there?

6 A. (Sprague) There is.

7 Q. And didn't one of the DOE witnesses recommend
8 terminating that fund? I believe it was Mr.
9 Chagnon.

10 A. (Sprague) I think you might be mistaken. I
11 believe he was talking about our storm
12 resiliency program --

13 Q. Oh, okay.

14 A. (Sprague) -- from a --

15 Q. Same acronym but different meaning? Excuse
16 me.

17 A. (Sprague) Yes.

18 Q. Okay. All right. And then I believe you
19 have, and maybe you can point me to where it
20 is, a schedule of the projected capital
21 expenditures for the next five years.

22 A. (Sprague) Yes. If you go back to my
23 testimony --

24 Q. That would be Exhibit 6 again?

1 A. (Sprague) That would be Exhibit 6 again.

2 Q. At what page?

3 A. (Sprague) I believe it is 463 -- 466. Okay.
4 I apologize. I'm looking at my testimony,
5 not the exhibit.

6 MR. TAYLOR: It is 466 over into
7 467.

8 COMMISSIONER ROSS: Okay.

9 BY COMMISSIONER ROSS:

10 Q. And you're breaking it up only into
11 Non-Growth and Growth. Could you give a
12 breakdown of it, a further breakdown of the
13 Non-Growth? Do you have that?

14 A. (Sprague) So I believe in that -- are you
15 talking about the categories that we spoke of
16 earlier?

17 Q. Yes, I am.

18 A. (Sprague) Those are included in that table.

19 Q. Okay. I probably need to scroll down to the
20 next page.

21 A. (Sprague) Yeah.

22 Q. There it is. Okay. Thank you.

23 So Other continues to be a pretty
24 substantial portion, as well as when you

1 combine it with Reliability, we're talking 6
2 million, 5 million. Significant dollars.
3 And your load growth right now is pretty
4 flat, isn't it?

5 A. (Sprague) I would say up until the recent two
6 years it had been rather flat. And just, I
7 would say just this past summer, I believe we
8 hit actually new system peaks which will tend
9 to increase our forecasted loads --

10 Q. So what are your forecasted loads right now?

11 A. (Sprague) But I will say -- I'll answer that
12 in a second.

13 Q. Okay.

14 A. (Sprague) But I will say that the Other
15 category is not driven by that. The Other
16 category are things that are not strictly
17 load, voltage, customer-driven, those other
18 categories. The Other category is system
19 software projects, reliability, those
20 projects that aren't necessarily associated
21 with load growth.

22 Q. So I would characterize them as
23 "discretionary."

24 A. (Sprague) Yes. Yeah, as we discussed before,

1 Reliability and Other are generally
2 Priority 3 projects.

3 Q. So if you're spending -- if your CapEx goes
4 as you're predicting, you're going to be
5 adding a significant percentage of rate base
6 annually; correct?

7 A. (Sprague) Right. Over the course of the five
8 years, we are forecasting a total spend
9 increase from approximately \$31 million to
10 approximately \$41 million.

11 Q. And that's a \$30 million spend annually on a
12 current rate base of, ballpark, 283,
13 something like that? So, percentage-wise,
14 what would that be? Twelve percent of your
15 rate base? I'm trying to get a --

16 A. (Sprague) It's a little over 10 percent,
17 quick math.

18 Q. Okay. Do you know how Unitil's rate base
19 growth benchmarks against other electric
20 distribution utilities in the region?

21 A. (Nawarzelski) No, we do not.

22 Q. Do you have any suggestion on where that
23 information might exist? Are there industry
24 publications or data that track these

1 metrics?

2 A. (Goulding) In terms of finding rate base,
3 it's not one of those items that's kind of
4 put out in all the financial statements. So
5 you'd have to go to the individual probably
6 10Ks or 10Qs of the companies, and then
7 depending if it's a parent company that has
8 individual subsidiaries, how they report out,
9 how you can get the information. I guess if
10 we look at rate cases by different companies
11 you might be able to get information that
12 way.

13 Q. Okay. All right. Thank you.

14 BY CHAIRMAN GOLDNER:

15 Q. Just one follow-up to Commissioner Ross's
16 questions. Going back to Bates Page 469,
17 Exhibit 6, the table we were looking at
18 earlier, it has that Other category that we
19 talked about with pretty large growth. And
20 then it describes the project that was
21 discussed by Mr. Closson, but also that what
22 it's for is the construction of a new
23 operating center. And then in the table on
24 four -- sorry -- going back on the prior

1 table, I think it was 463 or so --

2 COMMISSIONER ROSS: 466.

3 Q. 466, excuse me. Let me get there. 466.

4 Yeah. Sorry. Let me get back to there.

5 Yup. Going back to the forecast, it then
6 goes down from about 15 million to 5 million.

7 And so the 15 million is sort of locked in
8 the rate base year, and then it goes down
9 dramatically in 2021.

10 So would you gain an advantage in terms
11 of your rate base, in terms of the timing of
12 that operating center, with that large
13 decrease of \$10 million? See, I'm just
14 transitioning from -- there's two different
15 tables. But 2020 has 15 million in Other and
16 2021 has 5 or 6 million. So it looks like
17 you benefit from the transition by having
18 sort of the largest number in the rate base
19 year.

20 A. (Goulding) The Company definitely is not
21 gaining anything there by investment going
22 down because that's the capital that was
23 installed in the test year. So that's part
24 of rate base. But then you're going to have

1 the depreciation expense runoff, which is I
2 think we --

3 Q. Be a 30-year period or something?

4 A. (Goulding) Yeah. The different assets are
5 amortized over different periods. Some, like
6 computer software projects, are amortized
7 over a shorter period of time, other assets
8 are amortized over 15 years, 20 years. It
9 all depends on the depreciation study. So it
10 depends on what category those assets fall
11 into. But you're not going to run off,
12 depreciate that higher level and then have --
13 we don't have lower capital additions than
14 our depreciation rate. So the rate base is
15 growing.

16 Q. Okay. Commissioner Ross has a follow-up, and
17 then I will probably have a follow-up to the
18 follow-up.

19 BY COMMISSIONER ROSS:

20 Q. Sorry about that. I'd like a record request,
21 unless this is done somewhere else, that for
22 Settlement Attachment 3, which is the
23 individual projects, the 198 individual
24 projects that are in the two 2021 step

1 adjustment, could we have those listed by the
2 categories of -- I assume they're all
3 Non-Growth -- but by categories of Growth,
4 Non-Growth, and then broken up within the
5 Non-Growth category into the subcategories,
6 unless that's somewhere else in the filing?

7 A. (Sprague) In my initial testimony, Exhibit
8 KES2, this provides the historical spending
9 by project and the forecasted spending broken
10 down as you have -- as you've requested.

11 Q. Does it contain the individual project
12 listing?

13 A. (Sprague) It is an individual project listing
14 from, I believe it's 2016 through 2025.

15 Q. Oh, that sounds terrific. Is that Exhibit 6
16 then? Can you give me a Bates page? Was
17 that the original rate case filing?

18 A. (Sprague) That was the original filing,
19 right.

20 So just to clarify, the difference
21 between what that is and what I think you
22 have asked, the categorization of the actual
23 spending for the year 2021 has only been
24 categorized between Growth and Non-Growth.

1 It has not been then categorized further into
2 the Non-Growth, Reliability, Mandated.

3 Q. When would that normally occur, that
4 categorization?

5 A. (Sprague) Really, the only time that we do
6 that is to present rate cases, per se. For
7 us, we don't necessarily -- we focus on the
8 priorities as opposed to the categories. So
9 it's a way for us to summarize and explain
10 where our historical and proposed spending is
11 going.

12 Q. So if you categorize it by the level, Project
13 Level 1, 2 or 3, is that in this listing
14 somewhere? If I looked at this, would I see
15 that?

16 A. (Sprague) I don't believe that is for -- I
17 don't believe that the Priority 1, 2 or 3
18 is... Is not on that 2021 schedule.

19 Q. Does it exist somewhere?

20 A. (Sprague) Yes.

21 Q. Could I ask, then, as a record request --
22 and, actually, let me make a combination
23 record request.

24 We would like the schedules and the work

1 papers in live Excel, please, as part of your
2 response to the record request. And then I
3 would like this exhibit, which is the listing
4 of the individual projects, included in the
5 2021 step, which I believe are Non-Growth --

6 A. (Sprague) Correct.

7 Q. -- projects. I would like those listed,
8 broken down into the three project levels, if
9 you could, for a record request.

10 A. (Sprague) Okay. Would you also want them
11 into the Reliability, Mandated, those
12 categories as well?

13 Q. That would be terrific, yes.

14 A. (Sprague) Okay.

15 Q. That would actually be more helpful.

16 A. (Sprague) Okay. We can do that.

17 BY CHAIRMAN GOLDNER:

18 Q. Mr. Goulding, I just wanted to follow up on
19 your answer to the previous question, just to
20 make sure I understand.

21 So there's 15.6 or 7 million in Other in
22 2020. There's 5 million, 5.7 million in
23 2021. I think I understand your point about
24 depreciation, but I want to clarify.

1 So if we have 30-year depreciation
2 schedule and we have 15 million, you're going
3 to depreciate half a million a year or
4 something like that, right. So your capital
5 number in 2020 would be the 15.7. Your
6 capital number in 2021 would be 15.2,
7 something like that, right, just using round
8 numbers. So to sort of maintain, you would
9 still have an advantage to the tune of about,
10 you know, \$10 million by the timing of when
11 that facility went in. And I just want to
12 give you the opportunity to disagree on that
13 point.

14 A. (Goulding) I don't disagree with the math.
15 But in terms of the depreciation, we continue
16 to depreciate the 15 -- or the \$7 million, as
17 you said, at a half-million dollars a year.
18 So the next investment that goes in, we would
19 now depreciate that \$5 million. If you do it
20 over the 30 years again, you're looking at --

21 Q. Be about a third of that?

22 A. (Goulding) Yeah. So it just adds to the
23 depreciation expense. And then if your -- if
24 that investment's not included in the rate

1 base, then you would not -- you would absorb
2 the return and that depreciation on those
3 investments. So that's why they've been
4 included as part of the step increase. And
5 there's no -- the Company doesn't benefit
6 from decreasing the investment level, because
7 a step increase is based on actual
8 investments, and it's based on the change in
9 net plant. And it's the change in net plant
10 associated with the non-growth investments.
11 So we're taking into account the depreciation
12 runoff.

13 Q. Yeah, I understand the explanation. I still
14 believe that you gain an advantage from the
15 timing. But I think I understand your
16 explanation, I think. We just disagree on
17 the interpretation of -- thank you. I think
18 I understand.

19 (Commissioners confer off the record.)

20 BY CHAIRMAN GOLDNER:

21 Q. Okay. We'll turn to the cost of capital
22 piece. And there's -- if the panel would
23 like to answer, or we can move to another
24 witness, that would be fine, too. I had

1 written down the question for Mr. Diggins,
2 but certainly anyone is welcome to answer.

3 If you look at the Settlement on Bates
4 Page 88, there's a very nice summary of
5 long-term debt. And what it shows is that
6 Unitil has about \$16.5 million at a cost of
7 8 percent.

8 So my sort of opening question is why
9 not retire that high-cost, long-term debt.
10 It would give you a savings, or at least
11 ratepayers, a savings of about 500,000 a
12 year. I'm trying to understand why that
13 hasn't been retired at 8 or 9 percent.

14 MR. TAYLOR: Would it be helpful if
15 we had Mr. Diggins come up and sit on the
16 panel?

17 CHAIRMAN GOLDNER: Sure. If
18 there's space, yeah.

19 MR. TAYLOR: Kevin, unless you want
20 to talk about cost of capital.

21 (Mr. Diggins replaces Mr. Sprague on
22 the Witness Panel.)

23 A. (Diggins) Good morning. Todd Diggins. So we
24 do analyze our long-term debt. And within

1 our either no-purchase agreements or bond
2 purchase agreements for any possibility to
3 retire debt early, most, all of our long-term
4 debt have make-whole premiums associated with
5 them that usually make it uneconomical to
6 retire early. But in the instances that we
7 possibly can, if the timing works out, we do
8 attempt to retire. Many of our bonds have
9 sinking fund payments available. And some
10 offer an early prepayment option, which we do
11 fully take advantage of when it's available.

12 Q. So we don't need to go through each of the
13 issuances one by one. But I was sort of on
14 those higher cost issuances. Is it -- are
15 you prohibited from refinancing those, or is
16 it just the cost is prohibitive? And if the
17 cost is prohibitive, you know, maybe walk us
18 through the analysis of how you arrive at
19 that conclusion, because it looks like there
20 might be some opportunity there.

21 A. (Diggins) Right, it is the cost that's
22 prohibitive due to the make-whole premium
23 that's associated with it, which is pretty
24 much you have to -- you look at the current

1 discount rates, and you discount back all the
2 future payments that are due to the bond
3 holders plus a premium associated with that.
4 So you would have to pay that all upfront,
5 which would -- one, it's usually, you know, a
6 little bit more expensive; two, the Company
7 would have to take that charge on the current
8 period, which would, you know, put strain on
9 its financials.

10 Q. So if the Commission were to agree to support
11 reissuance of the debt and those costs, you
12 know, sort of accounting for the rate base
13 here and so forth, is it really just a timing
14 issue? In other words, if this would have
15 happened in 2020, the rate year, that would
16 have been helpful. But because it's outside
17 the rate year, it becomes problematic? I'm
18 just trying to understand.

19 A. (Diggins) No, it wouldn't have to do with the
20 timing of the rate case at all. It's more I
21 think the charge, that the Company would have
22 to take the size of the charge that would put
23 it -- have some financial implications.
24 Would pretty much probably put us at a

1 negative net income and really stress
2 econometrics of the Company.

3 Q. I see. Okay. So it's the one-time payment
4 that stresses your financials.

5 A. (Diggins) Correct.

6 Q. Okay. Yeah. Okay. Very good. Thank you.
7 I think I understand.

8 Okay. So I'll -- let's see. I'd like
9 to ask Ms. Nixon some questions. Is that an
10 issue with toggling over to the other party?

11 MR. TAYLOR: No, no. She's on the
12 panel, so --

13 CHAIRMAN GOLDNER: No problem.

14 MR. TAYLOR: No, it's not a problem
15 with me.

16 CHAIRMAN GOLDNER: It's the first
17 time we've switched, so I'm just checking.

18 BY CHAIRMAN GOLDNER:

19 Q. Ms. Nixon, are you -- I can see you. Can you
20 hear me okay?

21 A. (Nixon) I can.

22 Q. Thank you. So I just wanted to ask, you
23 know, about your testimony.

24 You know, Energy -- and it shows, Ms.

1 Nixon, in your testimony, and also in Mr.
2 Woolrich's testimony, that the Energy filing
3 showed a 7.82 short-term debt and 46.08, at a
4 rate of 1.69 and 5.49 percent, respectively.
5 And then in the Settlement it looks like
6 everything was kind of moved into long-term
7 debt at 48 percent, with no short-term debt,
8 and that rounded number of 5.49 showing up.

9 So my first question for you is just why
10 was the 7.82 a short-term debt at
11 1.69 percent not used in the Settlement?

12 A. (Nixon) Well, first, I want to just mention I
13 just provided the summary. The details of
14 what is in that table is really Dr.
15 Woolrich's testimony, so he's the best to
16 speak to that table. But I also feel that
17 I'm not at liberty to discuss the Settlement
18 discussions. That is where we landed.

19 Q. Yeah, I guess my core question is just
20 there's really three categories, right.
21 There's short-term debt, long-term debt, and
22 there's equity, if you throw out the
23 preferred stock, which is very small.

24 So I guess my overall question is why

1 not address short-term debt in the Settlement
2 as a third category as opposed to paring it
3 down to two categories?

4 A. (Nixon) Again, I guess, I mean, I want to
5 defer to my attorney. I just feel like this
6 is part of Settlement discussion, which is
7 confidential. And I'm not comfortable
8 discussing --

9 MR. TAYLOR: Commissioner Goldner,
10 if I may, and I'll defer to Attorney Amidon
11 if she wants to step in. And I'm not putting
12 this as an objection, just an observation. I
13 agree with Ms. Nixon. The Settlement
14 negotiations and the substance of those are
15 customarily not disclosed as evidence.

16 But I would also note for the
17 Commission's consideration that, while there
18 is direct testimony in from the Department of
19 Energy in this case, there is not rebuttal
20 testimony from the Company. And so certainly
21 the Company would have put in rebuttal
22 testimony. But we engaged in Settlement
23 discussions, which is very consistent with
24 past Commission precedents which favors

1 Settlement in cases. And in doing so, we
2 obviated the need to put in rebuttal
3 testimony. So I just want to point out that
4 imbalance in the record and -- well, I'll
5 leave it at that I guess.

6 MS. AMIDON: This is Attorney
7 Amidon, and I agree with Mr. Taylor's
8 summation. The Settlement Agreement contains
9 terms that [connectivity issue]

10 [Court Reporter interrupts.]

11 MS. AMIDON: I'm just saying I
12 agree with Attorney Taylor. The Settlement
13 Agreement provides that conversations related
14 to any agreement are confidential so as not
15 to release the information which would
16 compromise the integrity of the Settlement as
17 presented to the Commission.

18 Q. Okay. I'll move to a back question, Ms.
19 Nixon, for you again.

20 So is the 48 percent debt, 52 percent
21 equity ratio in the Settlement reflective of
22 the actual debt/equity ratio at Unitil?

23 A. (Nixon) Again, I would defer to the Company
24 on this. I am not the capital structure

1 expert on this.

2 CHAIRMAN GOLDNER: Okay. Happily
3 they're here today, so I'll ask the Company
4 the question.

5 A. (Diggins) Todd Diggins again here. No, it is
6 not. The actual capital structure for the
7 actual equity ratio at year end was
8 52.91 percent that we filed.

9 Q. And maybe you can help me with this, Mr.
10 Diggins. So I'm looking at the Woolrich
11 testimony. Not that that's your testimony,
12 it's just the reference point I'm using. And
13 he shows a 7.82 percent short-term debt and
14 46 percent long-term debt. So I get debt of,
15 you know, call that 54 percent or so. So
16 debt at 54 percent. And then in the
17 Settlement it shows 48 percent. So I'm just
18 trying to make sure I'm doing the math right.

19 A. (Diggins) I think it is still how short-term
20 debt is treated. In the calculation that I
21 use, short-term debt is not included in that
22 calculation. And Mr. Woolrich, I believe, he
23 has an imputed short-term debt of about \$18
24 million.

1 Q. Thank you. And in your experience at Unitil,
2 is that common to exclude the short-term
3 debt?

4 A. (Diggins) Yes, it is. We feel that
5 short-term debt is not used to finance rate
6 base and be better matched with the long
7 lives of the assets that we have in service
8 with long-term nature of either long-term
9 debt or equity we think is a better matching
10 principal.

11 Q. Understand. What is your experience in the
12 industry when you look across at other
13 companies? Do you see industry use of
14 short-term debt is in that calculation, or do
15 you see it in some mix?

16 A. (Diggins) I believe it is a mix. I mean, I
17 can speak historically for especially Unitil
18 Energy Systems, it has not been included in
19 the capital structure. But there are some
20 instances that, I mean, it is. So I believe
21 it does vary from jurisdiction to
22 jurisdiction.

23 Q. Your point on the matching principle is well
24 taken. I'm just thinking the short-term

1 debt, I would assume that that would be to
2 sort of use for ongoing operations. So can
3 you maybe walk me through a little bit more
4 about the matching principle and how it
5 applies in your mind?

6 A. (Diggins) Yeah. Maybe a better way to look
7 at it is how I look at the uses for
8 short-term debt. You know, mainly that is
9 used, you know, for working capital purposes
10 as well as to fund Construction Work In
11 Progress, which is not included in rate base
12 in this case, as well as accrued revenue
13 associated with all of our various tracking
14 mechanisms, as well as some power supply
15 working capital items.

16 Q. Yeah. Thank you for that. I'm just looking
17 at some notes here.

18 MR. TAYLOR: Commissioner Goldner,
19 if it would be helpful, your question about
20 the industry, sitting to my right is Robert
21 Hevert, our CFO. And I think he could
22 augment Mr. Diggins's response, if that would
23 be --

24 CHAIRMAN GOLDNER: Sure. Thank

1 you. Appreciate it.

2 A. (Hevert) Thank you. Good morning, Chair

3 Goldner. I speak from two perspectives. One

4 is, of course, as the chief financial officer

5 of Unitil, and the other is having spent

6 about 20 years testifying on the issue across

7 the country. And really, based on that

8 experience, I can say that it is very common

9 for short-term debt not to be included in the

10 ratemaking capital structure, and largely for

11 the reasons Mr. Diggins pointed out, which is

12 that the standard practice really is to match

13 the lives of the assets being financed with

14 the lives of the securities financing those

15 assets. If you look at common equity, it's

16 effectively perpetual. There's no term to

17 it. And so that is why having a target

18 amount of common equity in the capital

19 structure helps extend the weighted average

20 life of the capital structure to more closely

21 match the life of the rate base assets being

22 financed. Short-term debt will often be used

23 especially for a small company such as Unitil

24 that does not have access to the types of

1 financing mechanisms where we can issue
2 long-term capital on effectively a continuous
3 basis. We do need to fund all sorts of
4 expenditures, working capital, capital
5 investments, to the point where we can then
6 effectively and efficiently refinance with
7 longer-term capital. But over time, the
8 objective is to use long-term permanent
9 capital to finance permanent assets. And
10 that's what we see really across
11 jurisdictions.

12 And the only other point I'll make is
13 that we often see the argument elsewhere that
14 ratepayers do receive the benefit of
15 short-term debt rate in the AFUDC rate, for
16 example. So it's not as though there's no
17 benefit associated with short-term debts.
18 It's just captured in a different fashion.

19 BY CHAIRMAN GOLDNER:

20 Q. Okay. And maybe you can help me with one
21 additional question.

22 So working capital is a part of the rate
23 base calculation. The Company earns a return
24 on that. And then the short-term debt is

1 used to finance the working capital, at least
2 in part. So I'm just trying formulaically to
3 understand what's happening here. Could you
4 maybe help me with that.

5 A. (Hevert) That's a great question. The
6 working capital that's in rate base is what's
7 often referred to as "permanent working
8 capital." At any given point in time, there
9 will be a net working capital requirement.
10 That portion which is considered permanent
11 would be financed with permanent assets.
12 There's a portion of working capital which
13 may be seasonal, which may be short term in
14 nature that moves up and down. It oscillates
15 over time. That's the portion that we would
16 target to fund with short-term liabilities,
17 with short-term debt. So what we see, based
18 on lead-lag studies, what goes into the rate
19 base would be permanent working capital to be
20 financed with permanent assets. But it is a
21 distinction. But it's a very good question.

22 Q. Thank you. Thank you. That makes sense.
23 Thank for the explanation.

24 Thank you, too, Mr. Diggins.

1 Just a moment.

2 (Commissioners confer off the record.)

3 BY CHAIRMAN GOLDNER:

4 Q. So before we move on, I'll just have one more
5 question for Ms. Nixon. Just a second.

6 (Commissioners confer off the record.)

7 Q. So this question of the amount in short- and
8 long-term debt and equity and so forth is in
9 your testimony, Ms. Nixon. So I just want to
10 one more time ask how the Settlement
11 addresses the concern that DOE highlighted in
12 their testimony.

13 A. (Nixon) Again, the purpose of my testimony
14 was to summarize what the other witnesses
15 did. But with all due respect, I'd prefer to
16 defer to the -- unfortunately, our expert is
17 not available today, but to the extent the
18 Company can answer that, but I do not -- I am
19 not an expert on cost of capital, so I do not
20 feel comfortable responding to that, other
21 than to basically tell you what the summary
22 was.

23 Q. Okay. So we'll just make that a record
24 request to Professor Woolrich.

1 MS. AMIDON: If I may, Mr.
2 Chairman?

3 CHAIRMAN GOLDNER: Hmm-hmm.

4 MS. AMIDON: If I may?

5 CHAIRMAN GOLDNER: Yes, please.

6 MS. AMIDON: Again, Ms. Nixon did
7 testify that the overall Settlement Agreement
8 was well-balanced and had a stipulated cost
9 of capital for the Department, as well as a
10 lower revenue requirement than the Company
11 initially came in for. So as such, the
12 various elements of the Settlement Agreement
13 balanced against others. And to explain why
14 one element was, if you will, compromised at
15 the sake of another really does disrupt the
16 balance in the Settlement Agreement and
17 compromises integrity. I don't know if Mr.
18 Taylor has any additional observations about
19 that.

20 To the extent that Mr. Woolrich can
21 answer those questions, we certainly will
22 make sure that he provides a truthful
23 response to the Commission.

24 MR. TAYLOR: I strongly agree with

1 Attorney Amidon, that this is a comprehensive
2 Settlement. It addresses many issues. It
3 was the product of a lot of negotiation, a
4 lot of thoughtful and creative thinking on
5 the parts of the parties. So all of the
6 components of the Settlement Agreement are
7 intertwined and integral with each other, and
8 so this is one component. And I think to try
9 to isolate it as how does this address your
10 testimony, again, we weren't able to rebut
11 that testimony. Although, I hope we've been
12 helpful today in providing you some color.
13 So I share Attorney Amidon's concern in that
14 regard. And while I can't speak to -- and
15 I'm sure the staff had, you know, discussions
16 when we weren't present. But we went through
17 many days of discussions. And it was the
18 parties. It wasn't necessarily the experts
19 who were making those decisions day-to-day.
20 So...

21 CHAIRMAN GOLDNER: Just a moment.

22 (Commissioners confer off the record.)

23 COMMISSIONER ROSS: I just want to
24 try to untangle this thread a little bit

1 because I am intending to ask a number of
2 parties whether concerns that they raised
3 initially were addressed by the Settlement
4 Agreement. And I believe that's a fair
5 question because I believe the Settlement
6 Agreement actually makes a number of changes
7 to the original petition that this Company
8 made. And I think that there are pretty
9 legitimate answers to those questions -- that
10 is: Did the Settlement address this issue?
11 If it didn't, that's the answer. It didn't.
12 We understand that it's a Black Box. We
13 understand that there was give and take. And
14 we are not trying to determine why individual
15 decisions were made. But we are trying to
16 determine how far the needle moved on many,
17 many issues. Is that -- can we all agree
18 that that's a fair line of questioning?

19 MR. TAYLOR: I'll defer to Attorney
20 Kreis. He has something to say.

21 MR. KREIS: Thank you. I heartily
22 agree with the observations that Commissioner
23 Ross just made. You know, the rules of the
24 Commission are that we are really not

1 supposed to discuss what occurred during
2 Settlement negotiations. But we're asking
3 the Commission to approve the terms of the
4 Settlement as in the public interest. And of
5 course they do reflect compromises from
6 positions that were initially taken in
7 prefiled testimony. And asking witnesses for
8 their opinion about whether the compromise of
9 those positions was reasonable in the
10 circumstances is fine. And as Commissioner
11 Ross just said, I would imagine in some
12 instances the answer might be, "I don't know"
13 or, you know, or "we didn't think about that"
14 or, you know, you really just have to kind of
15 look at it in the context of the overall
16 Settlement. But I know from having
17 participated in the Settlement negotiations
18 that those questions did get thought about by
19 each of the parties. And I don't think it's
20 unreasonable for the Commission to try to get
21 the assistance they need to be able to go
22 through the same thought process as they
23 consider whether to approve, that we had to
24 go through in considering whether to sign.

1 CHAIRMAN GOLDNER: Thank you, Mr.
2 Kreis.

3 Mr. Taylor, Ms. Amidon, any
4 comments?

5 MR. TAYLOR: Well, as I had said a
6 couple questions ago, I'm not posing any sort
7 of objection. We certainly are not trying to
8 be obstructionists. We understand that you
9 have to evaluate the Settlement. And so, you
10 know, I was expressing a concern, and I was
11 echoing Attorney Amidon's concern. But
12 certainly we'll answer the questions that you
13 present to us today in a straightforward
14 manner.

15 CHAIRMAN GOLDNER: Yeah, I mean,
16 it's a bilateral problem, right. There's the
17 negotiation, and all sides are trying to
18 reach a balancing point. So the Commission
19 understands that. So maybe let's reverse the
20 question and ask Unitil, as the Company, how
21 far the needle moved from their perspective,
22 from the Company's perspective, and is the
23 Company comfortable with where it landed.
24 And maybe talk a little bit about how you got

1 there, to the extent that you can. I'll go
2 back to Energy in a minute, but maybe let's
3 just talk the Unitil perspective.

4 MR. TAYLOR: Well, I won't speak
5 for our witnesses. And I guess I'm not a
6 witness testifying today. I do know that Mr.
7 Goulding and Mr. Nawarzelki have already
8 stated that they believe that the Settlement
9 is in the public interest and will result in
10 just and reasonable rates. So that's what
11 they've testified on the record. I think if
12 there were -- it's a fairly broad question,
13 again. I mean, this may seem like a bit
14 fuzzy when I say it this way, but I really do
15 believe that this is a comprehensive
16 Settlement that involved a lot of give and
17 take on a lot of issues, a lot of compromise
18 by all of the parties, including the Company.
19 And I think you can probably take a look at
20 what's in the Company's initial filing and
21 compare that to what's in the Settlement and
22 get a good sense for how far the Company
23 moved. So at the risk of veering into
24 testimony, I'll leave it at that. But if you

1 have any questions for the witnesses, please.

2 CHAIRMAN GOLDNER: Okay. Thank
3 you.

4 MR. KREIS: Mr. Chairman, if I
5 might say one more thing.

6 CHAIRMAN GOLDNER: Of course.

7 MR. KREIS: Particularly in light
8 of the fact that I'm aware that Commissioner
9 Ross is a former consumer advocate, I didn't
10 bring a witness with me today into this
11 hearing. Originally -- and as you know, the
12 date of this hearing was moved. It was
13 originally my intention to bring Ms. Gage in
14 with me, who is our director of economics and
15 finance. She would be in a position
16 ordinarily to comment on a lot of the
17 questions you all are asking. And we as
18 parties are -- we're going through the same
19 process you are on our side of the bench,
20 meaning, you know, we restructured the way
21 that we regulate energy in New Hampshire, and
22 we have to help the Commission figure out how
23 it is going to do its job in its new guise.
24 And the way that you are proceeding today is

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1 super helpful, at least to me. And what it
2 suggests to me is that maybe the next time I
3 shouldn't come in without a witness. And
4 what I should have said to the Commission is,
5 "I'm sorry, we need to do this on a different
6 day when I can produce my witness because" --
7 in other words, I just don't want you to
8 think that we are -- that we were not active
9 participants in the compromise process and
10 would not be interested in opining about
11 these questions, from the standpoint of the
12 constituency that we represent.

13 CHAIRMAN GOLDNER: Thank you, Mr.
14 Kreis. Just a moment.

15 (Commissioners confer off the record.)

16 MS. AMIDON: I'm sorry. Did you
17 say --

18 CHAIRMAN GOLDNER: I'm sorry. I
19 was just conferring with Special Commissioner
20 Ross. I think we're ready to move on to sort
21 of go through the Settlement Agreement
22 somewhat systematically. So I'll give the
23 floor to Commissioner Ross.

24 (Pause in proceedings)

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1 CHAIRMAN GOLDNER: Okay. We'll go
2 back on the record.

3 MR. TAYLOR: Commissioners, before
4 we go any further with questioning, I just
5 wanted to point out that Carol Valianti, who
6 was the witness who was not available this
7 morning to be sworn in, has now joined the
8 conference. Again, she really is somebody
9 that is going to speak specifically to EV
10 issues. So we can wait until we get to that
11 part to swear her in. But I just wanted to
12 let you know that she had joined.

13 CHAIRMAN GOLDNER: Okay. EV will
14 be probably after lunch for sure, so...

15 MR. TAYLOR: Very good. Thanks.

16 BY COMMISSIONER ROSS:

17 Q. Okay. I would like to start working through
18 the Settlement. And I am going to be -- I
19 know we have just Company witnesses on the
20 panel, but I'm also assuming that we have a
21 staff witness defending the Settlement. And
22 I will be asking a lot of questions about how
23 different concerns either are or are not
24 addressed in the Settlement.

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1 MR. TAYLOR: And I'll just say --
2 sorry. The intent of the panel today, we had
3 intended to put on Mr. Goulding, Mr.
4 Nawarzeliski and Ms. Nixon. So, again, I
5 don't want to speak for the DOE, but it was
6 always the intent that the DOE was going to
7 have a witness on the panel.

8 COMMISSIONER ROSS: Okay. And I
9 think I'm just -- because Ms. Nixon is up on
10 the board, I'll try to remember that you're
11 actually on the panel.

12 MR. TAYLOR: And I believe,
13 actually, Ms. Mullinax may also be on the
14 panel.

15 COMMISSIONER ROSS: Oh, okay.
16 Good, good.

17 [Court Reporter interrupts.]

18 COMMISSIONER ROSS: Oh, yes. One
19 suggestion from Ms. Robidas is that when
20 you're up on the panel, on the board, if you
21 would just indicate your name before you
22 begin your response so that we -- so the
23 transcript works better. Sometimes she's
24 trying to figure out -- she's got to look at

1 what she's doing, and she can't see
2 necessarily which box is lit up. So that
3 would be helpful.

4 BY COMMISSIONER ROSS:

5 Q. All right. The OCA witnesses spent quite a
6 bit of time in their testimony talking about
7 the need for cost containment. And they were
8 commenting on cost containment with regard to
9 the CapEx spending. And I wanted to ask the
10 parties how you think the Settlement
11 addresses that concern?

12 A. (Goulding) For the Settlement, I'm trying to
13 think back to exactly to what the OCA's
14 reference to cost containment was. But I
15 believe it was referencing the capital
16 investment process.

17 We do have the two-step increases. And
18 as part of that in the section... Section 5
19 we talk about the step increases. And there
20 are supporting requirements that we have to
21 provide as part of those step increases that
22 lays out the budgets, any amendments to the
23 budget or supplemental budgets, and then the
24 final approved projects. And also the step

1 increases only allow for recovery of return
2 on and of the investment related to
3 non-growth investments. There's no
4 additional -- and property taxes. There's no
5 additional increase in the step investments
6 for the O&M costs that the Company would be
7 managing in between the rate cases.

8 Q. I know you're indicating there's no addition
9 to the O&M. Are there any projects that
10 actually reduce your operating costs?

11 A. (Diggins) Not significantly, I would say.
12 There are projects -- every time we look into
13 a project, we try to do it the most
14 efficiently as we can. In some cases, like
15 back when we put in our AMI system and
16 eliminated the need for meter readers, that
17 would be a good example for one. We don't
18 have in the next two steps, and I'm not sure
19 in the five years, that we have a significant
20 project that would have a significant change
21 on -- to reduce our expenses.

22 Q. Okay. Thank you.

23 Ms. Nixon, your witness, Rich Chagnon,
24 identified some concerns related to a credit

1 to the vegetation management program. It was
2 a \$900,000 credit that he believed was
3 appropriate. Did the Settlement address that
4 concern?

5 A. (Nixon) I can speak generally, that, yes, we
6 feel it did address that. If you want any
7 more specifics --

8 Q. Yes. Would there have been an adjustment to
9 the --

10 A. (Nixon) Mr. Eckberg has adopted Mr. Chagnon's
11 testimony. So if you'd like specific
12 questions on his testimony, then it would
13 probably be better to ask him. But I can
14 just speak generally, that in the
15 compromises, we felt that was addressed.

16 Q. Maybe I could ask Mr. Eckberg that specific
17 question. Would that be all right?

18 Mr. Eckberg, could you respond to the
19 question about the VMP credit?

20 A. (Eckberg) Certainly. Did you, Commissioner,
21 did you want an explanation of what that
22 credit was about? Was that your question?

23 Q. No. My question was whether the credit was
24 addressed in the adjustments that were made

1 underlying the Settlement.

2 A. (Eckberg) Yes, I certainly agree with what
3 Ms. Nixon just said, in that this issue was
4 one of the many issues that was discussed and
5 considered during the development of the
6 Settlement Agreement that's before you today.

7 Q. Maybe I could ask the Company witnesses.

8 Can you identify -- I believe there's an
9 attachment to your -- to the Settlement
10 Agreement, which is Attachment 1, which goes
11 through a number of adjustments that were
12 made to the original petition. Was one of
13 those -- did one of those adjustments include
14 the VMP credit that Mr. Chagnon had
15 identified?

16 A. (Goulding) The answer is yes, it was
17 addressed. I'm trying to find the attachment
18 you were looking at because -- I was going to
19 refer you to Settlement Attachment 15, Bates
20 Page 257.

21 Q. Hold on. Let me see if I've got that in hard
22 copy. No, I'll have to go to my computer.
23 Give me a minute.

24 (Pause)

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1 Q. All right. So it would be which exhibit?

2 A. (Goulding) It's Settlement Attachment 15 --
3 or excuse me -- Hearing Exhibit 12, Bates
4 Page 257.

5 Q. Okay.

6 A. (Eckberg) And if I may, is it correct, Mr.
7 Goulding, that's the very last page of that
8 exhibit?

9 A. (Goulding) It is.

10 A. (Nixon) And I believe -- and correct me, Mr.
11 Goulding, if I'm wrong. I believe that
12 Line 9 is the subject of the question.

13 A. (Goulding) That's correct.

14 Q. So the -- oops. So Line 9 appears to be a
15 reduction of 900 -- I'm having trouble seeing
16 the numbers. 989,050 [sic].

17 A. (Goulding) Right. So if you look at Line 18,
18 there's a dollar amount there, \$5,275,666.
19 And that ties out to one of the Settlement
20 items, where it says this is the amount in
21 base -- included in base distribution rates
22 for the programs. And that has been impacted
23 by the \$989,000 -- or \$989,500.

24 And going back to your original page

1 that you looked at, the summary page, Bates
2 Page 33 -- sorry to make you jump around.

3 Q. That's okay. I'm going to move up there.
4 Okay. I'm on Bates Page 33.

5 A. (Goulding) And there's that line number 10,
6 VMP Expense. Column 4 is 1,406,427. And
7 then there's the category with the Settlement
8 update for the 989,500 to change the
9 treatment of it.

10 Q. And that was also -- was that not also an
11 audit find in the DOE audit?

12 A. (Goulding) I don't recall it as being an
13 audit issue.

14 Q. Okay.

15 A. (Goulding) There was a section that talked
16 about the treatment. It talked about what
17 was in base funding and just how that
18 operated historically.

19 Q. Okay. Thank you. That's really helpful.

20 This question relates to Ms. Mullinax.
21 Are you available for questions now?

22 A. (Mullinax) Yes, I am.

23 Q. Okay. You had a number of adjustments. And
24 I know we've indicated this is sort of a

1 global Settlement. But did you -- are there
2 any adjustments that you suggested that
3 you're concerned were not addressed in the
4 Settlement?

5 A. (Mullinax) No. But I would like to point
6 out on the document, Bates Page 33, if you
7 look at Line 33 --

8 Q. Yes.

9 A. (Mullinax) -- called Settlement Adjustment
10 for 1.46 million --

11 Q. Yes.

12 A. (Mullinax) -- that is kind of a roll-up of
13 the things that we didn't necessarily have a
14 meeting of the minds on.

15 Q. Would that have included some of the items
16 that you would have recommended adjustments
17 on?

18 A. (Mullinax) Well, I might be treading on --

19 Q. All right. I'm going to push you as far as I
20 can.

21 A. (Mullinax) I would probably say that there
22 are a number of items that we, when DOE did
23 their analysis, that we felt like if they got
24 kind rolled up into a number, it would be

1 okay.

2 Q. Okay. So if I were looking for sort of the
3 biggest move of the needle, it would be that
4 \$1.4 million rolled-up adjustment?

5 A. (Mullinax) No. Actually, I think the biggest
6 one is going to be the impact of the weighted
7 average cost of capital, and that's about a
8 \$2.3 million move.

9 Q. When it's grossed up for taxes?

10 A. (Mullinax) Hmm-hmm. Right. From the revenue
11 requirement standpoint. And kind of big
12 picture, the way we looked at it is, you
13 know, DOE's original recommendation and then
14 how do we get to the Settlement. And, you
15 know, without going into any details on that
16 analysis -- and I'm sure it's the same
17 analysis that Unitil did. But there were
18 just certain things that we didn't
19 necessarily have a meeting of the minds on.
20 But when it came down to the bottom-line
21 number, both DOE and the Company were
22 comfortable with that number. And then we
23 felt like during the course of discussions
24 there was some additional information that

1 was provided that may have resulted in us
2 changing perhaps what our viewpoint would
3 have been on some of those adjustments. So
4 as there was that talking back and forth,
5 there was some things, new information, that
6 resulted in us, basically DOE kind of
7 changing our approach. One of those is the
8 prepayments that are within rate base. In
9 the past, the Commission has ruled that
10 prepayments should not be in rate base
11 because they are a part of the lead-lag study
12 for the cash working capital. Well, the
13 prepayments, as we went through this -- and
14 hopefully I'm not disclosing anything that is
15 confidential -- but we found out that
16 prepayments actually were not a cash item.
17 So that was a particular adjustment that we
18 backed off on, okay.

19 Some of the other things that we looked
20 at, the Company has ended up making revisions
21 to their schedules. And if you go back and
22 you look at Bates 33, you can see that
23 Settlement update. Some of these things are
24 very specifically spelled out that, you know,

1 the Company -- the Company and DOE agreed
2 with that position.

3 But there are a number of items that we
4 didn't have a meeting of the minds on, and
5 that's what's in that Line Item 33, the
6 Settlement adjustment.

7 When it all comes down to it, I think
8 the 6.3 million results in just and
9 reasonable rates. I think it was a very fair
10 compromise. And we did look at everything on
11 an individual issue basis. And those that we
12 couldn't reach an agreement on kind of got
13 lumped into that Black Box. But there are a
14 lot of items in here within the Company's
15 Attachment 1 that you can very specifically
16 see what the final result was on those
17 particular items. And the Company has a
18 number of revised work papers and schedules
19 that they have included within Attachment 1,
20 that if you really wanted to get in and dig
21 through that, you could actually see how the
22 numbers changed during the course of
23 discussions. But there are those that there
24 wasn't a meeting of the minds that kind of

1 got lumped into a Black Box. Bottom line:
2 It results in just and reasonable rates.

3 Q. So, thank you. This schedule that I'm
4 looking at on Bates page -- hold on. Let me
5 get to that -- yeah, it's 33, the other
6 adjustments, Ms. Mullinax, are shown on the
7 lines above 33. So the line -- the column
8 that says Settlement Update is showing some
9 adjustments to specific items that were
10 agreed to. Am I understanding that
11 presentation?

12 A. (Mullinax) It also includes -- one of the
13 things, too, is that there was some updated
14 numbers that came through, you know, because
15 in the Company's testimony they made several
16 statements that they would provide updated
17 numbers, you know, at some point. So some of
18 those items within that Settlement do reflect
19 the updated numbers as well.

20 And when I looked at the DOE's original
21 filing against just the updated numbers, that
22 was about a half-million dollar change in the
23 DOE's position, too, with those updated
24 numbers. It actually increased. The revenue

1 increased by about half a million.

2 Q. Based on the Company just updating the
3 numbers they provided?

4 A. (Mullinax) Yes.

5 Q. Here's a follow-up question: Mr. Dudley
6 looked at the capital expenditures during the
7 time frame before this rate case, between the
8 two rate cases, and had recommended some
9 disallowances I think in the ballpark of
10 \$12 million.

11 Did the Settlement do any adjustments to
12 that CapEx spending during that period, or in
13 the resulting rate base I guess I would say?

14 A. (Mullinax) I think I would characterize that
15 one as that might be another one of those
16 that we didn't have a meeting of the minds.

17 Q. So you wouldn't -- there isn't a specific
18 entry on Page 33 that would reflect a
19 reduction based on Mr. Dudley's concerns?

20 A. (Mullinax) I guess you could say part of it
21 might be in Line 33 in that Settlement
22 Adjustment. But again, it was not
23 specifically -- a number was not specifically
24 identified to reflect that adjustment --

1 Q. Maybe I could ask the Company --

2 A. (Mullinax) -- because we didn't have a
3 meeting of the minds.

4 Q. Thank you.

5 If you had reduced your rate base by
6 \$12 million, what would the reduction in your
7 revenue -- roughly, what would the reduction
8 in your revenue requirement have been?

9 A. (Goulding) Accounting for depreciation and
10 property taxes, you're probably looking at a
11 million eight, \$2 million.

12 Q. Okay. Thank you. That's helpful. Just
13 trying to get a sense of proportion.

14 A. (Goulding) And the only thing I'll add on to
15 what Ms. Mullinax said is those items above
16 are identified as specific Settlement
17 adjustments, and they were agreed to. They
18 might not have been obviously where the
19 Company would want to land or the DOE or the
20 OCA would want to land, but they were the
21 result of compromise, which was where the
22 whole Settlement Agreement ended up as a
23 result of compromise for all the issues.

24 Q. Thank you.

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1 (Commissioners confer off the record.)

2 CHAIRMAN GOLDNER: We'll go for
3 about 15 more minutes and then take a break,
4 if that's acceptable to everyone, and then
5 maybe take a half-hour for lunch. I'm
6 looking at you, Mr. Taylor, because you have
7 a large group. Would you need more time for
8 lunch, or would a half-hour be enough? Would
9 you like to take longer? Yeah, because you
10 probably need to go somewhere. And there's
11 no McDonald's in our basement, so...

12 MR. TAYLOR: We might need a little
13 bit more time to find something. I don't
14 believe everybody -- I didn't see anybody
15 bring their lunch boxes, so --

16 CHAIRMAN GOLDNER: Take an hour.
17 No problem. So let's go 15 more minutes, and
18 then we'll take a one-hour break. Will that
19 be enough time, Mr. Taylor, an hour?

20 MR. TAYLOR: Sure, that's plenty.
21 Although, I will say I would say the premium
22 for us is getting this hearing done today.
23 And so if you feel that a half-hour would be
24 better suited towards getting us out of here

1 today, then we'll take the half-hour.

2 CHAIRMAN GOLDNER: We don't want
3 anyone to be grumpy, so let's take an hour.
4 And we'll be all right. Thank you.

5 MR. TAYLOR: All right.

6 CHAIRMAN GOLDNER: Okay, Ms. Ross.

7 BY COMMISSIONER ROSS:

8 Q. All right. I'm going to now turn to the
9 provisions of the Settlement Agreement and
10 just kind of walk through some of them. I'm
11 going to start with 2.1. And this deals with
12 the distribution rate changes.

13 What is the percentage increase compared
14 to your last rate case of this Settlement?

15 A. (Goulding) I'm not sure how you are defining
16 that. Are you saying comparing this increase
17 to what was approved in the last increase or
18 over a current -- the currently effective
19 rates that were approved in the last rate
20 case?

21 Q. I think I wanted sort of the last rate case
22 would have been some percentage increase over
23 then-current rates and this rate case is an
24 additional increase over now-current rates.

1 So I think I wanted to compare the two
2 increases.

3 A. (Goulding) Okay.

4 (Discussion among witnesses.)

5 A. (Mullinax) This is Donna Mullinax. I could
6 probably add a little bit of light on that.

7 Within my testimony on Bates No. 11, I
8 think it's Attachment 16, Bates 11, I looked
9 at what was requested in the last three
10 cases, what was approved, and the percent of
11 that change. And in the last case it was a
12 65.7 percent difference between the
13 application and what was approved.

14 A. (Nawarzeliski) If I may, this is Dan
15 Nawarzeliski for the Company. In the
16 Settlement Agreement that was filed in DE
17 16-384, which is the Company's last base rate
18 case, in that Settlement Agreement, Page 519,
19 Section 2.2, it states that the represented
20 increase was 2.5 percent of total revenue, or
21 7.4 percent of distribution revenues.

22 Q. And what is the current requested settled
23 increase?

24 A. (Nawarzeliski) On Bates Page 4 it is stated in

1 Section 2.1, and it is an increase of
2 2.3 percent of total revenue, or 10.9 percent
3 of distribution revenue.

4 Q. Thank you. If the Company is filing the next
5 rate case in 2024, would the test year be
6 2023 for the next rate case?

7 A. (Goulding) I will say, in all practicality it
8 would be -- the earliest would be a 2023 test
9 year. But I think it could be a split test
10 year using 2023; say 12 months end at
11 June 30th or 12 months end at September 30th,
12 2023.

13 Q. So it would actually be partially in 2022,
14 then, the test year. Did you say starting or
15 ending? I'm sorry.

16 A. (Goulding) Ending.

17 Q. I misheard you. Okay.

18 A. (Goulding) But as I was saying, in all
19 practicality, it would be 12 months ending
20 December 31st, 2023.

21 Q. Okay. Okay. Would you consider that an
22 effective stayout, given that you have now --
23 you would have steps? You'd have a step
24 going into effect the year that you were

1 doing your test year.

2 A. (Goulding) It's still a stayout, yes, because
3 the steps just primarily address the revenue
4 requirement associated with the capital
5 additions. There's lots of other increases
6 in costs, O&M costs. We're obviously in a
7 world right now where there's significant
8 inflation, unseen in many, many years.

9 Q. Do you have any idea roughly where -- I know
10 you're filing periodic reports. And I
11 apologize. I haven't looked at the recent
12 one. But do you know where your rate case
13 expenses are roughly right now?

14 A. (Goulding) So we filed a report on
15 December 27th, which would have been rate
16 case expense through December 27th. And
17 including the RRA case expense and the
18 expenses of the DOE consultants that we've
19 received so far, we have rate case expense of
20 \$420,611. And then there's been more
21 expenses for the months of January and
22 February. But those aren't all final or
23 coming in yet.

24 Q. So with rate cases basically every three

1 years, do you really believe you need the
2 step adjustments? That isn't a very long
3 time frame.

4 A. (Goulding) You do, because if you look back,
5 we would have a 2020 test year. So then we
6 would have 2021 investments, 2022
7 investments, and I guess 2023 investments
8 that would all not be supported by revenues.
9 So the Company would definitely have no
10 opportunity to earn its allowed or authorized
11 return on equity.

12 Q. What's the historic frequency of rate cases
13 been going back about 20 years for Unitil?
14 Do you know?

15 A. (Goulding) I can go back definitely to 2010.
16 They filed a rate case in 2010 that had step
17 increases associated with it. I don't recall
18 if that was three or four step increases.
19 And then they filed in 2016, and that had
20 three step increases. And then there's this
21 one now. And I think the one before that
22 might have been 2006.

23 Q. Okay. All right.

24 A. (Goulding) So the Company does definitely see

1 the value in not coming in for frequent rate
2 cases. It avoids obviously Commission
3 expense, intervenor expense, and rate case
4 expense. And it incents the Company to
5 effectively look at O&M costs and manage its
6 O&M costs, which eventually leads to lower
7 rates, or lower rates for customers.

8 Q. So if the Commission didn't approve any step
9 adjustment in this rate case, when would
10 you -- when would the Company likely file
11 their next rate case?

12 A. (Goulding) I think we'd have to look at the
13 financials and see where it fell out based on
14 the overall result of this rate case, what
15 was authorized and what revenue increase was
16 authorized or awarded. So that kind of has a
17 significant role in timing of the next rate
18 case.

19 Q. Statutorily, I think the Commission doesn't
20 have to look at a rate case for two years if
21 it's -- you know, in other words, if the
22 Company filed for 2020 test year, the next
23 time that we would be obligated to consider a
24 rate case, barring emergency or other things,

1 would be two years later; correct?

2 A. (Goulding) I'm not entirely familiar with the
3 language of the statute. I know --

4 Q. I can ask your counsel. I'm sorry.

5 COMMISSIONER ROSS: Mr. Taylor, do
6 you have a familiarity with the provision I'm
7 talking about?

8 MR. TAYLOR: I do know the
9 provision you're talking about. It has been
10 some time since I last looked at it. I am
11 aware that it has been the subject of some, I
12 believe, motion practice before the
13 Commission that was actually withdrawn. So
14 the issue as to the interpretation of the
15 statute and how the timing under that statute
16 would apply is perhaps left unresolved at
17 this point. So, again, I'm not prepared
18 today, I guess, to address it as a legal
19 matter because it's been a minute since I
20 looked at it. I am aware of what you're
21 pointing out. But I think it is probably
22 subject to some further interpretation as to
23 when the timing works.

24 COMMISSIONER ROSS: Thank you.

1 BY COMMISSIONER ROSS:

2 Q. This may overlap with some earlier questions,
3 but relating to Sections 2.2 and 2.3, are
4 there vegetation management and reliability
5 enhancement projects included in the step
6 adjustment for 2021, the first step?

7 A. (Nawarzelski) Yes, there are.

8 Q. Can they be itemized? Or when you do the
9 breakout, will we be able to -- are they
10 labeled that way in the listing?

11 A. (Nawarzelski) I'm unsure if they are labeled
12 that way in the listing. But we can break
13 them out if they are not.

14 Q. If you can add that to the record request,
15 that if you could indicate, in addition to
16 the categories you're sorting, if any of the
17 projects are vegetation management or
18 reliability enhancement.

19 A. (Goulding) Okay. And just to clarify, it
20 would be the reliability projects that would
21 be in there because the vegetation management
22 are projects -- or vegetation management is
23 an expense item.

24 Q. Thank you. And isn't there a veg management

1 adjuster that you're using for those costs as
2 well, a separate one? I think there's an
3 annual filing. That's why I'm --

4 A. (Goulding) Yes. If you're referring to --
5 let me find the right section. Section 8, it
6 talks about the vegetation management
7 reconciliation. There's a level that's in
8 base distribution rates, and that's
9 reconciled annually against any over or under
10 that level through the external delivery
11 charge.

12 Q. Okay. Good. So they should not be in the
13 step adjustment.

14 MR. TAYLOR: Commissioner Ross, I
15 believe Kevin Sprague can also offer --

16 A. (Sprague) Yeah. So when you talk about
17 specific REP projects, as in the REP/VMP
18 reports that we file, we no longer have
19 capitalized REP projects that we submit. We
20 have reliability projects, and we have REP
21 vegetation spending, which is a small portion
22 that is specific to locations that
23 engineering might find through the
24 reliability analysis. It might be, you know,

1 along a right-of-way or so forth. But so we
2 have reliability projects, but not
3 necessarily REP projects that would show up
4 as part of that REP report.

5 Q. Okay. Thank you for that clarification. So
6 the REP report is for expensed vegetation
7 management --

8 A. (Sprague) Correct.

9 Q. -- not for CapEx.

10 A. (Sprague) Correct.

11 Q. Thank you.

12 On Section 2.4, which deals with your
13 revenue increase for the step adjustment for
14 growth investments -- I'm sorry, non-growth
15 investments, I misspoke -- in Attachment 2,
16 there's a schedule where you use a percentage
17 instead of the actual non-growth plant
18 amounts. Can you explain what the effect of
19 using a percentage rather than actual project
20 makes? And if it would be easier to answer
21 that by providing a spreadsheet that
22 calculates both ways, then I would make that
23 a record request.

24 A. (Goulding) So just to clarify, are you

1 referring to Attachment 2?

2 Q. Yeah, Page 1. I think it might be Line 12.

3 A. (Goulding) So I think some of the issue is
4 from pulling it together the way you're
5 requesting is that we don't track the
6 beginning utility plant by growth and
7 non-growth. So we would have to make
8 assumptions in there to designate what
9 portion of that would be growth and
10 non-growth.

11 Q. All right. Let me get back to you with that.
12 I may have to try to refine that question
13 then.

14 A. (Goulding) Okay.

15 CHAIRMAN GOLDNER: I think it's a
16 good time for a break. Let's return at 1:15.
17 And we'll go off the record. Thank you.

18 (Lunch recess taken at 12:16 p.m. and
19 concludes the Morning Session. The
20 hearing resumes under separate cover in
21 the transcript noted as Afternoon
22 Session ONLY.)

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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.

(ORIGINAL CERTIFICATION FILED WITH
PUBLIC UTILITIES COMMISSION)

Susan J. Robidas, LCR/RPR
Licensed Shorthand Court Reporter
Registered Professional Reporter
N.H. LCR No. 44 (RSA 310-A:173)

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