

STATE OF NEW HAMPSHIRE
PUBLIC UTILITIES COMMISSION

July 20, 2017 - 1:40 p.m.
Concord, New Hampshire

**CERTIFIED
ORIGINAL TRANSCRIPT**

RE: DE 17-102
UNITIL ENERGY SYSTEMS, INC.
ANNUAL STRANDED COST
RECOVERY AND EXTERNAL
DELIVERY CHARGE
RECONCILIATION AND
RATE FILING
Hearing

PRESENT: Chairman Martin P. Honigberg, Presiding
Commissioner Kathryn M. Bailey

Sandy Deno, Clerk

APPEARANCES:

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

Reptg. Residential Ratepayers:
D. Maurice Kreis, Esq. (Cons. Adv.)

Reptg. Commission Staff:
Suzanne Amidon, Esq.

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

I N D E X

WITNESS PANEL: ROBERT S. FURINO
 LINDA S. MCNAMARA
 DOUGLAS J. DEBSKI

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

2 CHAIRMAN HONIGBERG: Good
3 afternoon, everyone. We're here in Docket
4 17-102, which is an annual reconciliation and
5 rate filing by Unitil. They filed a proposed
6 tariff to adjust a number of rate elements, each
7 of which includes a number of components. We
8 suspended that tariff and scheduled this hearing
9 which we're about to start.

10 Before we do anything else,
11 let's take appearances.

12 MR. EPLER: Good afternoon,
13 Commissioners. Gary Epler, appearing on behalf
14 of Unitil Energy Systems, Inc. Nice to see you.

15 MR. KREIS: Good afternoon. I'm
16 D. Maurice Kreis, the consumer advocate, humbly
17 but earnestly representing the interests of
18 residential utility customers.

19 MS. AMIDON: Suzanne Amidon for
20 Commission Staff. And I have Rich Chagnon with
21 me today, who's an analyst in the Electric
22 Division.

23 CHAIRMAN HONIGBERG: All right.
24 How are we proceeding today? Ms. Amidon? Mr.

1 Epler?

2 MR. EPLER: The Company has a
3 panel of three witnesses available. We have one
4 document that I would request be premarked as
5 Unitil Exhibit 1. And I am prepared to proceed
6 as soon as you would like me to.

7 CHAIRMAN HONIGBERG: All right.
8 Are there any preliminary matters? I'm not
9 aware of anyone who's filed to intervene. And
10 there are no pending motions; correct?

11 MS. AMIDON: Correct.

12 CHAIRMAN HONIGBERG: Has the
13 filing been marked as Exhibit 1?

14 COMMISSION CLERK: Not as yet.

15 CHAIRMAN HONIGBERG: Why don't we
16 do that.

17 MR. EPLER: Thank you.

18 CHAIRMAN HONIGBERG: It's the
19 full filing, the binder that's dated June 16th;
20 correct?

21 MR. EPLER: Yes.

22 (Unitil Exhibit 1 marked for
23 identification.)

24 CHAIRMAN HONIGBERG: All right.

1 (WHEREUPON, ROBERT S. FURINO, LINDA S.
2 McNAMARA AND DOUGLAS J. DEBSKI were
3 duly sworn and cautioned by the Court
4 Reporter.)

5 CHAIRMAN HONIGBERG: Mr. Epler.

6 MR. EPLER: Thank you, Mr.
7 Chairman. The Company has a panel of three
8 witnesses, as I indicated before. And if there
9 are no objections, I can just introduce them to
10 move things along. Closest to me, the witness
11 is Robert Furino. He's the director of the
12 Energy Contracts Division. He is today
13 substituting for Lisa Glover, and I'll walk him
14 through that prefiled testimony. Next to him is
15 Linda McNamara, who's a senior regulatory
16 analyst with the Company. And next to her, on
17 her left, is Doug Debski, who's also a senior
18 regulatory analyst.

19 DIRECT EXAMINATION

20 BY MR. EPLER:

21 Q. Starting with you, Mr. Furino, could you
22 please turn to what has been premarked as
23 Unitil Exhibit 1, which is the binder that
24 contains the Company's whole filing.

1 And first, in your position as director
2 of the Energy Contracts Division, does Ms.
3 Glover report directly to you?

4 A. (Furino) Yes, she does.

5 Q. And in the course of her employment and your
6 oversight of her employment, are you familiar
7 with the material that she prepared in this
8 docket?

9 A. (Furino) Yes, I am familiar with the material
10 and had reviewed it before it was filed.

11 Q. Okay. Thank you. So could you please turn
12 to the tabs that are marked Exhibit LSG-1 and
13 Schedules LSG-1 through LSG-5. And you've
14 indicated that you're familiar with these.
15 Do you adopt these as your testimony?

16 A. (Furino) I do.

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

19 A. (Furino) I have no changes.

20 Q. Okay. Thank you. Ms. McNamara, can you
21 please turn to the same exhibit, Unitil
22 Exhibit 1, and turn to the tabs marked
23 Exhibit LSM-1 and then Schedule LSM-1 through
24 Schedule LSM-4. And were those materials

1 prepared by you or under your direction?

2 A. (McNamara) Yes, they were.

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

4 A. (McNamara) No.

5 Q. And do you adopt this material as your
6 testimony here today?

7 A. (McNamara) Yes.

8 Q. Thank you. Mr. Debski, if you could turn to
9 the same Unitil Exhibit 1, and in that
10 exhibit look at the tabs marked Exhibit DJD-1
11 and Schedule DJD-1 through Schedule DJD-5.

12 Were these prepared by you, under your
13 direction?

14 A. (Debski) Yes.

15 Q. Do you have any changes or corrections?

16 A. (Debski) I do have one item of errata. On
17 Bates Page 79, Line 19, there's a sentence
18 that says, "Detailed calculations are shown
19 in the two schedules," and it should read
20 "four schedules."

21 Q. Okay. And with that, do you have any other
22 changes or corrections?

23 A. (Debski) No.

24 Q. And do you adopt these materials as your

1 testimony here today?

2 A. (Debski) I do.

3 Q. Okay. Thank you.

4 MR. EPLER: Mr. Chairman, the
5 witnesses are available for cross-examination.

6 CHAIRMAN HONIGBERG: Mr. Kreis.

7 MR. KREIS: Thank you, Mr.
8 Chairman.

9 CROSS-EXAMINATION

10 BY MR. KREIS:

11 Q. Good afternoon, honorable witnesses from
12 Unitil. Let me just start by satisfying my
13 curiosity about something. At Bates Page 50,
14 which is part of the LSG testimony, there's a
15 reference to Central Vermont Public Service
16 Company being described as a "brokering
17 agent" of Unitil for purposes of Hydro-Quebec
18 Phase II agreements. I have to confess I was
19 under the impression that Central Vermont
20 Public Service Company had faded into
21 oblivion. Could you explain why or how it
22 hasn't?

23 A. (Furino) I will have to say that I would need
24 to review the corporate history. I believe

1 you're correct. The Company's initial
2 agreement was with Central Vermont Public
3 Service, and, you know, the agreement itself
4 has been, you know -- if not assigned, it is
5 accrued to the new ownership.

6 Q. Or I suppose it could mean that Central
7 Vermont Public Service still exists on paper
8 as a subsidiary of Green Mountain Power.

9 A. (Furino) Right, but that its corporate
10 ownership has changed.

11 Q. I just have a few questions about this. And
12 I think what I would like to do is just look
13 at the Typical Bill Impacts sheet, which is
14 Schedule LSM-4, which is Bates Page 31. It's
15 fair to say, is it not, that the significant
16 change that would be effectuated if the
17 Commission approved this filing would be a
18 pretty significant increase in the external
19 delivery charge; correct?

20 A. (McNamara) Correct.

21 Q. And would it be fair to say that as a
22 stand-alone item, the external delivery
23 charge is increasing by 23 percent?

24 A. (McNamara) I haven't done the math on that,

1 but I'll take your word that you have.

2 Q. You can agree with me, subject to check, if
3 you would like.

4 A. (McNamara) I'll do that.

5 Q. I should tell you before you do that, that I
6 was an English major in college, steadfastly
7 avoiding math. But nevertheless, I'm pretty
8 sure I'm right.

9 Could you, in layperson's terms, explain
10 what it is that's driving such a significant
11 increase in that particular charge? And just
12 to cut to the chase a little bit, you might
13 start with Bates 9 at Line 4. That question
14 is: "How does the proposed EDC compare to
15 the rate currently in effect?" And then
16 there's an explanation of the increase, and
17 then there is a somewhat succinctly worded
18 explanation of the increase, but I guess I
19 would hope for a slightly more elaborate
20 explanation.

21 A. (McNamara) I was going to actually refer
22 everyone to Schedule LSG-3 [LSM-3?], which is
23 a red-lined copy of the tariff, because then
24 you might be able to see a little bit more

1 side-by-side. And specifically I'm looking
2 at Page 26, stamped Page 26. This shows
3 side-by-side comparison of the proposed rate
4 on the right, and the current numbers are
5 crossed out in the current rates. So you can
6 see the beginning balance is changed from a
7 credit of \$745,000 to a charge of \$2.3
8 million. A large portion of that is due to
9 RGGI credits. There are other costs that
10 have come in higher over the last year than
11 we had originally forecasted. Third-party
12 transmission cost, regional transmission cost
13 are two items in particular that, compared to
14 what we had forecasted, were higher. The
15 cost themselves, which is on Line 2, \$26
16 million in the previous period, and in this
17 period we're forecasting \$29 million, again,
18 a large portion of that is due to lower RGGI
19 credits for the upcoming year. Also, there
20 was an increase, a significant increase in
21 regional transmission cost. That was another
22 large contributor to that increase.

23 Q. Is this a matter of forecasting errors, or
24 did things happen that were unexpected?

1 A. (McNamara) I can certainly speak to the RGGI
2 forecast. And maybe Mr. Furino can speak to
3 the other numbers.

4 But with regard to RGGI, we don't really
5 have a great way of forecasting the next four
6 to five to six auctions that we will include
7 in this filing. And the way we've been doing
8 that has been looking at the previous
9 auctions. So, last year at this time I had
10 looked at the previous four auctions. And
11 unfortunately, if anyone's familiar with what
12 the RGGI auction has been doing, it's been
13 doing this bell curve. It really peaked, I
14 want to say about a year and a half ago, and
15 since then it's been coming down. So,
16 therefore, over this last year, August of
17 2016 through July of 2017, the forecast that
18 we had included was based off of previous
19 auctions which were much higher, and they
20 came in lower. The current period that we're
21 looking at -- I'm sorry. The forecasted
22 period beginning this August, August of 2017,
23 does reflect lower RGGI auction proceeds
24 because we're basing those off of what we've

1 been seeing, which is lower numbers. To say
2 that the RGGI auction prices aren't going to
3 skyrocket, I don't know. You know, in a year
4 from now we could be coming in saying, well,
5 we got a lot more credits, so next time
6 around customers are getting those credits.

7 Q. In percentage terms, how much of the increase
8 is attributable to this RGGI market problem?

9 A. (McNamara) I didn't do the calculation on
10 that. I do have total dollar numbers, if
11 that's helpful. You know, on Page 26 that we
12 were looking at, the under-collection of \$2.3
13 million, about \$1.4 million of that was due
14 to the RGGI auction credits coming in lower
15 than we had forecasted. And for the
16 estimated period August 2017 to July 2018, we
17 have a total period cost of \$29 million
18 forecasted, and about \$1.1 million of that
19 change was due to lower RGGI auction
20 proceeds.

21 Q. And would it be fair to say that the rest of
22 that shortfall has to do with increased
23 transmission charges?

24 A. (McNamara) I would say that's fair.

1 Q. And that's a result of the formula rates that
2 are FERC-approved?

3 A. (McNamara) Mr. Furino.

4 A. (Furino) Certainly transmission charges are
5 resulting from FERC-approved formula rates,
6 yes.

7 Q. And so the Commission here really has no
8 choice other than to pass those straight
9 through to customers.

10 A. (Furino) I would say that that would appear
11 to be the case. I was looking to see whether
12 there were other items such as rate case
13 expenses that looked to be, you know, rolling
14 into the EDC that could also be contributing.
15 But certainly I would agree with that
16 conclusion on the source of the cost and
17 those approved for -- FERC-approved costs
18 that the Company incurs.

19 MR. KREIS: Thank you. I think
20 those are all the questions I have, Mr.
21 Chairman.

22 CHAIRMAN HONIGBERG: Ms. Amidon.

23 MS. AMIDON: Thank you.

24 CROSS-EXAMINATION

1 BY MS. AMIDON:

2 Q. Ms. McNamara or Mr. Furino, I just wanted to
3 ask about the stranded cost charge and the
4 general trend in that charge being a credit
5 and not a payment by customers. Is this
6 related to the Hydro-Quebec capacity payments
7 and the Hydro-Quebec arrangement?

8 A. (Furino) Yes, that's correct. If you were to
9 look at Bates Page 60, this is --

10 CHAIRMAN HONIGBERG: Go off the
11 record for a second.

12 (Discussion off the record.)

13 BY MS. AMIDON:

14 Q. So, Mr. Furino, you were directing our
15 attention to Bates Page 60; is that right?

16 A. (Furino) That's right. Thank you.

17 Bates Page 60 is Page 2 of LSG-1,
18 Schedule LSG-1. And this shows a three-year
19 history, or three-year look from August 2015,
20 with actuals sort of halfway through this
21 period through the forecast well into 2018.
22 You can see the net contract release payments
23 that Unutil Power Corp. is incurring. And at
24 one point earlier in 2015, you're seeing that

1 the expenses on a net basis were positive and
2 that now it's become a net revenue. But I
3 want to show you the growth of that pattern.

4 But yes, back to the question. It is
5 the case that the capacity credits from the
6 "HQ ICC's," as we call them, and the
7 transmission revenues that we're getting
8 through the CVPS brokering agreements are
9 exceeding the cost of service that Unitil
10 Power Corp. pays to support the transmission
11 facilities.

12 Q. And if I look at that going for the
13 forthcoming period that begins August 1, the
14 projection is that those costs -- well, that
15 credit will continue to grow. Is that fair
16 to say?

17 A. (Furino) Our projection is that the revenue
18 will continue to exceed the expense.

19 Q. Ah, you said it much better than I. Thank
20 you.

21 And this agreement expires in 2020; is
22 that right?

23 A. (Furino) The HQ Phase II entitlements, yes.
24 The agreement there expires October 2020.

1 Q. Would that be the end of the stranded cost
2 charge at that point, or are there other
3 elements that continue to be incurred by the
4 Company beyond that period?

5 A. (Furino) Our view is that would be the end of
6 the stranded costs.

7 Q. Thank you. That was very helpful. One
8 moment, please.

9 (Pause)

10 MS. AMIDON: Thank you, Mr.
11 Chairman.

12 BY MS. AMIDON:

13 Q. This is in Ms. Glover's testimony, which I
14 believe you have adopted, Mr. Furino, Bates
15 Page 63. Let me know when you're there.

16 A. (Furino) Okay.

17 Q. All right. And if we look at that table, if
18 you go down to the month of June and look at
19 the Eversource obligations, which I guess
20 would be the second column, the amount of
21 money that appears in that column, or costs,
22 appear to be significantly different from the
23 prior months and the forthcoming months.
24 Could you address that, please.

1 A. (Furino) Yes, certainly. What happens is
2 that, on an annual basis, Eversource is
3 providing a projected rate that's effective
4 June 1st for the capacity year, and they do
5 an annual update, an annual reconciliation of
6 that. And so just before we made the filing,
7 the Company made the filing, we received
8 notice of what that amount would be and an
9 invoice for those charges. And this year the
10 annual true-up that Eversource calculated was
11 pretty significant. And you see that charge.
12 If you look down that line item, it's 10
13 times higher than any other charge.

14 In any case, in order to explain what
15 some of the variance items were, the rate
16 that had been charged previously reflected an
17 estimated annual revenue requirement for the
18 year 2016. And Eversource recalculated that
19 revenue requirement based on actual data, and
20 that created a significant part of the
21 adjustment. They also my understanding is
22 that part of the expenses, and one of the
23 reasons their expenses were so high, is that
24 they incurred significant right-of-way costs

1 associated with some projects that they had
2 going on, and so these additional,
3 unanticipated capital costs had led to this
4 higher, now annual revenue requirement.

5 Other aspects of it were that Unitil
6 Energy Systems' low ratio share had changed.
7 Unfortunately, I don't have a comparison to
8 be able to say what the prior percentage was.
9 I can tell you that the current percentage
10 is, I believe, 3.3 percent of all these costs
11 that Eversource is managing there.

12 In addition, there's often an offset to
13 this charge. This is on the Eversource
14 calculation side. There's an RNS revenue
15 credit that they get. And apparently the RNS
16 revenues were low due to lower loads during
17 the base year here of 2016, and so that
18 credit was lower than it had been in prior
19 periods.

20 Q. Mr. Furino, was the change in the low ratio
21 share a big contributor to the cost increase,
22 or was it just one of the factors?

23 A. (Furino) I believe it was just one of the
24 factors. I don't believe it was a driver.

1 Q. Okay. Thank you.

2 Ms. McNamara, if we go to Bates Page 36,
3 which I believe is an attachment schedule to
4 your testimony, in this -- are you there?

5 A. (McNamara) I am, thank you.

6 Q. Thank you. In this schedule, if we look at
7 the table at the top of the page and we look
8 at the average kWh of 650, we see at the far
9 right the total percentage difference, that
10 the difference is an increase of 2.7 percent;
11 correct?

12 A. (McNamara) Correct.

13 Q. Now, is that for the total bill?

14 A. (McNamara) That is.

15 Q. So would you agree that if you calculated it
16 just for the distribution portion of the
17 bill, the increase is more like 5.2 percent?

18 A. (McNamara) The delivery portion would be
19 approximately 5.2 percent on that bill.

20 Q. Thank you.

21 And if we move to -- this is for you,
22 Mr. Furino. If we moved to Ms. Glover's
23 testimony at Bates 49 -- let me know when
24 you're there.

1 A. (Furino) Okay. I'm there.

2 Q. Okay. So there's a table at the bottom of
3 the page. And this is for the stranded cost
4 charge; is that right?

5 A. (Furino) Yes, that's right.

6 Q. Could you just explain what the table shows
7 us? I mean, I see that August 2016 through
8 July 2017 there's an estimate for the
9 forthcoming period and then there's the
10 variance. Could you just explain how --

11 A. (Furino) Sure. So the table includes various
12 items that either currently or in the past
13 were part of the stranded cost charge. So
14 the portfolio sales charge has now been
15 satisfied. All those obligations have been
16 met, along with the residual contract
17 obligation. And what remains, and I think we
18 had a line of questions about this, is the
19 Hydro-Quebec support payments.

20 Q. Hmm-hmm. Would you have --

21 A. (Furino) I was going to say I believe the
22 true-up is associated with the prior period.
23 We were transitioning from I think the net
24 expense to net revenue. So you have this net

1 credit that is flowing now into it. It's
2 almost as -- if you look at it, it appears
3 that in total you go from a historical basis
4 from the year that we're leaving of a
5 \$320,000 credit to this EDC associated with
6 this stranded cost charge to less of a
7 credit, \$269,000 for this projected future
8 period. I think what that is, is it's
9 reflecting the adjustment that was made when
10 we transitioned previously from net expense
11 which was embedded in rates to net revenues
12 associated with those Hydro-Quebec expenses
13 we reviewed earlier and now, on a
14 going-forward basis, you're not going to have
15 that sort of adjustment to prior period.

16 Q. So there will be a similar type of true-up
17 next year if there's a variance between the
18 projected revenue and the actual revenue?

19 A. (Furino) There will be some sort of variance,
20 I'm sure, but I don't know that it will be
21 that significant. I don't know that we'll
22 flip signs on it, if you will, go from a net
23 expense to a net revenue or something like
24 that back to a net expense. And I don't --

1 it's obviously not what we're projecting and
2 it's not what we're reflecting in the
3 schedule.

4 Q. Okay. If you could turn now to Page 53. I
5 think this relates, Mr. Furino, in part to
6 the estimated bill from Eversource that you
7 received -- that you last received, the one
8 that had the unusually high reconciliation.
9 If you look at that third-party transmission
10 that's No. 1 in Table 2, the second line,
11 which is the estimate for the forthcoming
12 period, is less than half of what was
13 experienced in the prior period. Could you
14 explain why the estimate is so different?

15 A. (Furino) Yes. And that indeed is the case.
16 So what's happening is that the future period
17 does not project the types of expenses, like
18 the right-of-way cost and that one-time
19 adjustment, which included things like a
20 lower credit from RNS that typically would
21 flow through to those rates. So it is -- you
22 know, it does appear that it's a little bit
23 lower than it might otherwise be. But this
24 is more of a return to the long-term

1 projected cost. And the current period, the
2 period that we're ending now as we've just
3 gotten -- and just to clarify, the invoice
4 that the Company received was not an
5 estimated invoice. It was an actual invoice,
6 but it included true-ups for previously
7 estimated charges. It also includes some
8 estimates that will subsequently be trued up
9 in the future.

10 Q. And if we could just go back to Page 51, I
11 just wanted to -- I thought that this piece
12 of the testimony, beginning with the question
13 on Page 3, is always helpful.

14 So if we look at the last three numbered
15 items in that response, 13, 14 and 15, as I
16 understand it, and you can correct me if I'm
17 wrong, the rate case expenses that are
18 included in the EDC are a reconciling cost
19 that's added to the ETC until such time as
20 the rate case expense associated with the
21 most recent rate case are fully recovered by
22 the Company; is that right?

23 A. (McNamara) That is correct.

24 Q. And with respect to Other Regulatory

1 Expenses, Item 14, those expenses are the
2 regulatory expenses incurred by the Company
3 in connection with the net metering and the
4 grid mod investigations and also are
5 reconciling and will cease once those costs
6 are fully recovered; is that right?

7 A. (McNamara) That is correct. In our last rate
8 case, I believe the settlement allowed for a
9 12-month recovery of the costs that are on
10 Line 13, the rate case expense, and the
11 three-year recovery of the other regulatory
12 expenses.

13 Q. Right. But those will disappear once the --
14 or those added elements will disappear once
15 those costs are fully recovered; is that fair
16 to say?

17 A. (McNamara) Yes.

18 Q. And Mr. Debski, the displaced distribution
19 revenue, for the first time the Company has
20 actually filed for -- included that, I should
21 say, in the request for EDC, included that in
22 the calculation of the EDC rate; is that
23 right?

24 A. (Debski) Yes. And Staff has reviewed the

1 filing. And just for the record, you
2 calculated the lost distribution revenue in
3 the same manner which was part of the
4 Settlement Agreement approved by the
5 Commission on, I think it was 15-147, the
6 Petition to Recover Lost Revenue associated
7 with net metering; is that right?

8 A. (Debski) Yes, that's correct.

9 Q. Okay. Thank you.

10 I just had a question related to
11 Page 62, Mr. Furino, on the working capital.
12 Let me know when you're there.

13 A. (Furino) Okay.

14 Q. So the footnote on number -- No. 2, the
15 footnote there indicates that the
16 Commission -- that essentially you're using
17 the 45-day lag which is allowed by the rules
18 and that that was approved in a Settlement
19 Agreement in the Distribution case identified
20 as DE 10-055; is that right?

21 A. (Furino) I see what's there. I'm just -- I
22 will have to say I'm not familiar with that
23 settlement. I don't know if Ms. McNamara can
24 speak to that.

1 A. (McNamara) That is correct. You have that
2 right.

3 Q. Okay. I just wanted to make sure I
4 understood that.

5 And that was not revisited in connection
6 with the most recent Distribution rate case?

7 A. (McNamara) Correct.

8 Q. And then the final question I had, I think
9 it's Page 64. Let me know when you're there.

10 A. (Furino) Okay.

11 Q. So in February 2018, the estimate is, under
12 Unitil Power Corp., an estimate of \$5,366; is
13 that right?

14 A. (Furino) Yes. This is under the
15 administrative services charge.

16 Q. Right. Thank you for pointing that out. And
17 could you tell me what that represents.

18 A. (Furino) Sure. This represents Unitil Power
19 Corp.'s annual dues to ISO-New England. All
20 participants pay an annual dues of \$5,000 a
21 year.

22 Q. Okay. Thank you. That's all the questions I
23 have.

24 MS. AMIDON: Thank you, Mr.

1 Chairman.

2 CHAIRMAN HONIGBERG: Commissioner
3 Bailey.

4 INTERROGATORIES BY COMMISSIONERS:

5 BY COMMISSIONER BAILEY:

6 Q. Thank you. Following up on the question Ms.
7 Amidon asked you about when the stranded
8 costs will be fully recovered, can you tell
9 me if Unitil will still have transmission
10 rights and capacity on the Hydro-Quebec
11 Phase II line after the stranded costs are
12 paid?

13 A. (Furino) So the situation is that the Company
14 has -- Unitil Power Corp. being "the
15 Company" -- a commitment to the Hydro-Quebec
16 Phase II facilities through October 2020.
17 Sitting here right now, my expectation is
18 we'll let that agreement expire. And at that
19 point there would be no transactions that
20 Unitil Power Corp. would have. And I don't
21 believe there would be anything else that
22 would flow into the stranded cost charge.
23 That said, there's still a couple years
24 between now and then, and I don't anticipate

1 any changes. But different things could
2 happen. I don't think anything new that
3 would happen would have any impacts on
4 stranded costs. But I don't see a need for
5 the Company to acquire additional capacity.
6 The Company doesn't have any -- Unitil Power
7 Corp. would be done. Unitil Energy Systems
8 doesn't have any transmission service or
9 other capacity that I'm aware of either.

10 Q. Okay. So the revenue that you're receiving,
11 the net revenue that you're receiving will
12 also go away, and Central Vermont Power, or
13 whoever it is, will have to get capacity from
14 somebody else?

15 A. (Furino) So there's a group called the --
16 well, the owners of the Hydro-Quebec
17 facilities would just have those assets. The
18 reason that Unitil Power Corp. gets that
19 revenue is it's just mitigation. They're not
20 assets that the Company uses actively these
21 days. Before the restructuring was
22 completed, I want to say in the 2005 time
23 frame when the Company sold its portfolio to
24 Mirant and divested and began to allow retail

1 choice, when that all happened -- before
2 then, the Company actually had and maintained
3 and used those resources. Since then, we've
4 been purchasing, and initially it was
5 transition service which was purchased from
6 Mirant, and then default service; so we come
7 in every six months with our default service
8 procurements. And when you're purchasing
9 default service, which is a delivered
10 service, you really don't require those types
11 of assets.

12 Q. Okay. Have you -- has Unitil done anything
13 to attempt to reduce peak demand on which the
14 regional transmission costs are allocated?

15 A. (Furino) Well, I can only say we participate,
16 you know, in the various proceedings, like
17 the net metering proceeding and different
18 proceedings like that. I'm really not in a
19 position -- my role with the Company is sort
20 of wholesale procurement of supplies. I
21 really don't know that there's been any
22 specific activities other than our
23 energy-efficiency programs that we promote.
24 But that specifically targets a reduction in

1 the RNS. I would imagine that the company's
2 energy-efficiency programs that target
3 certain customers would look to capture the
4 value of avoided transmission cost. But I
5 just don't have any direct experience with
6 that.

7 Q. Ms. McNamara, do you have anything? No?

8 A. (McNamara) No.

9 Q. Does anybody know if there's a program for
10 commercial customers to be aware of when that
11 peak is going to occur so that, you know, if
12 they could curtail their usage during that
13 time, that the peak load would be reduced? I
14 mean, I think some other companies measure
15 capacity tags on that day. Do you --

16 A. (Furino) ISO-New England does use that peak
17 hour each year to establish capacity tags for
18 the following capacity year. So, yes, all
19 companies, all customers in New England have
20 that phenomenon, that whatever their demand
21 was on that hour, that follows them around
22 the next year and that becomes their capacity
23 tag. So that happens.

24 I should say that at the ISO-New England

1 level, and I'm not extremely familiar with
2 the programs, but there are some types of
3 demand-shaving types of programs. And third
4 parties do engage some of Unitil Energy
5 Systems' largest customers in these programs.
6 Those programs are typically direct with
7 ISO-New England, and we have very little
8 transparency into what's happening. But that
9 is an example of those customers working with
10 other parties to reduce their demands,
11 particularly with regard to, you know,
12 avoiding peak pricing.

13 Q. But you don't do anything to help those
14 customers know when that capacity may
15 occur -- or that peak may occur?

16 A. (Furino) No, other than our energy-efficiency
17 efforts, we're not sponsoring any programs
18 that are trying to avoid peak period usage or
19 peak time usage currently.

20 Q. On Bates Page 33, it indicates that the
21 increase as a result of this filing for large
22 business customers is almost \$1,000 a month.
23 And, you know, there's a lot of pressure to
24 reduce electric rates, and I think that maybe

1 assisting customers, at least about awareness
2 of the peak and the fact that it influences
3 their rates, could help with these increases.
4 Is there anybody in your company who could
5 look at that?

6 A. (Furino) I appreciate the observation. I
7 can't really... I'm not prepared to respond
8 to that just now. I guess I would
9 appreciate -- I appreciate the observation.

10 I will say that the bulk of the expense
11 that's rolling through this is regional
12 network transmission service. I mean, in a
13 sense it's a zero sum game. If the
14 transmission owners in New England have a
15 certain amount of revenue requirement that is
16 built up and established, they have the right
17 to collect that under FERC-approved rates.
18 So, for instance, the R & S annual
19 transmission revenue requirement as of
20 June 1st, 2016, was 2.068 billion dollars.

21 Q. Billion?

22 A. (Furino) Billion, yeah.

23 Q. Was that for the whole region?

24 A. (Furino) For the region, yeah.

1 Q. And how is that allocated to New Hampshire?

2 A. (Furino) One moment.

3 Q. Okay.

4 A. (Furino) And so the ISO just published their
5 recent updated numbers. So, for June 1st,
6 2017, the annual transmission revenue
7 requirement is now 2.194 billion dollars. So
8 the difference between almost 2.2 billion and
9 a little over 2 billion is basically \$150
10 billion was added in revenue requirement.

11 And so how does that get allocated to
12 New Hampshire? It gets allocated to all
13 customers on a usage basis. So when we talk
14 about the capacity tags, whatever each
15 customer used during the peak hour, you know,
16 that sort of triggers what is going to follow
17 them around. That's specifically in terms of
18 generating capacity, but it's going to be a
19 usage-base and load-ratio share. So if New
20 Hampshire has 10 percent of ISO-New England's
21 load, then New Hampshire will get 10 percent
22 of those costs.

23 Q. And if New Hampshire has 9 percent of ISO-New
24 England's load, then we get fewer costs and

1 the rate goes down.

2 A. (Furino) Yeah, assuming that all the other
3 five states in New England don't also
4 similarly drop. So the point was that it's a
5 relative measure.

6 So, yes, we would like to see these
7 transmission costs -- that's an area we don't
8 have any investment in. But we'd like to see
9 these transmission costs, you know, be under
10 control or manageable.

11 I did take a peek, and it does appear
12 that the projection, I think we've seen last
13 year to this year is something like a 7 to
14 8 percent increase. And we're looking at
15 recent ISO information and saying that you're
16 going to see that same level of increase in
17 these types of cost for the next two years at
18 least and then may start to slow down after
19 that. So it is an area of increase in costs
20 that are upstream of what the Company has,
21 but certainly trying to manage what we can in
22 terms of advising our customers or what have
23 you, or certainly individual customers as
24 they maybe work with a third party, with an

1 ISO-sponsored program, or try to implement
2 energy efficiency to move, I call it "peak
3 demand projects," to try to move some of
4 their demands off of those peak hours would
5 help them.

6 Q. And if Massachusetts moves their demand off
7 the peak hours, then our allocation is going
8 to increase.

9 A. (Furino) It's got to go somewhere. Yes, it's
10 all relative, I would say, yeah.

11 Q. So don't you think it's really important to
12 try to do so something to help customers be
13 more aware of that? That's rhetorical.

14 A. (Furino) I do agree. And thank you.

15 CHAIRMAN HONIGBERG: I'll tell
16 you that some of your peers are paying attention
17 to this. And I believe in a recent order, or
18 maybe a year ago's order, there was a directive
19 to one of your peers to come and tell us about
20 the peak shaving efforts. And I think you
21 probably should expect to be asked about it next
22 year, because there's a perception out there,
23 and maybe it's wrong, but there's a perception
24 out there that we're losing the zero sum game,

1 that we're not as aggressively encouraging our
2 large users to shave their usage during times
3 when these allocation calculations are going to
4 be made. Now, maybe that perception's wrong.
5 Maybe there's nothing more we can do. But if
6 that's the case, we want an answer. We want to
7 know that we're doing all we can for ratepayers
8 in the state because we hear it on a regular
9 basis, that every penny counts. So it's an
10 issue for us. So that's not even a rhetorical
11 question. That's just a piece of information
12 for you.

13 I don't think I actually have
14 any questions. Do you have -- no. I think
15 all my questions have been asked.

16 So, Mr. Epler, do you have any
17 further questions for your witnesses?

18 MR. EPLER: Yes. And maybe I can
19 help with some understanding of this issue.

20 REDIRECT EXAMINATION

21 BY MR. EPLER:

22 Q. Mr. Furino, are you familiar with the
23 occurrence of the Company's peak as compared
24 to the system peak, and would you agree that

1 the Company's peak occurs later in the day as
2 compared to the system peak?

3 A. (Furino) I believe that's the case, but I
4 have not studied the recent data on that.

5 Q. Okay. My next question you may or may not be
6 able to answer. Are you aware that the
7 Company's peak is not a spike-type peak but
8 is actually a fairly levelized peak occurring
9 later in the day? Are you aware of that?

10 A. (Furino) I will accept that.

11 Q. Okay. With respect to the large -- the
12 impacts on large customers, can you speak at
13 least to the other side of the cost equation,
14 the energy charge and the type of procurement
15 that we do for large customers, and the
16 comparison of our default service rates for
17 large customers compared to the default
18 service for large customers of other
19 companies?

20 A. (Furino) Certainly. Thank you. So, Unitil
21 Energy, for utility systems, on behalf of its
22 large default service customers, has a
23 different process than what we do for smaller
24 customers and what other companies do. So,

1 for instance, the typical model of purchasing
2 default service is to request a fixed price
3 or fixed monthly price load following
4 service.

5 What we do for large default service
6 customers is we request what we call an
7 "adder." And it's a price that reflects only
8 capacity and any charges, any fixed charges
9 that the supplier needs, but then we flow the
10 energy charges through our agreement with the
11 wholesale supplier. And what we've seen is
12 over the last several years, and we've been
13 doing this at least four years, is that
14 Unitil Energy Systems' large customer rates
15 are well below the large customer rates for
16 the default service rates for our peer
17 companies.

18 MR. EPLER: I'm not sure if the
19 witnesses -- if these witnesses are particularly
20 familiar with this, but I do want to refer the
21 Commission to the recent order of the Commission
22 in the Net Metering docket where you are
23 requiring the companies to propose a time-of-use
24 rate. And so we are working on that within the

1 Company. And that is something that certainly
2 would have an impact on peak usage, and we will
3 be providing you with a filing of that sometime
4 in the future. So that's another measure that
5 the Company is taking to address that.

6 There was one question... if
7 you'd refer to Page 51 and the list of costs.
8 There was a question from Attorney Amidon
9 to Ms. McNamara. And again, I don't believe
10 the witnesses may be able to answer this
11 question because they may not be familiar
12 enough with the Settlement Agreement in the
13 last rate case. But if there's no objection,
14 I can speak to it just to clarify what was
15 said on the record.

16 There was a description of
17 No. 14, the Other Regulatory Expenses, as
18 being the Company's costs from the Net
19 Metering docket and the Smart Grid docket.
20 That's incorrect. It is only the Company's
21 costs from the Net Metering docket. There
22 are no company costs for the Smart Grid
23 docket. And it also includes recovery of the
24 allocated portion of the Commission

1 consultants costs in the Net Metering docket
2 and the Smart Grid docket, and the Consumer
3 Advocate's consultant's costs from the Net
4 Metering docket. So I appreciate the ability
5 to clarify that point.

6 CMSR. BAILEY: Can you look at
7 Bates Page 61, please? Is Item N incorrect?

8 MR. EPLER: No, that description
9 is correct.

10 CMSR. BAILEY: So are you saying
11 that there are no grid modernization costs
12 because they haven't been incurred yet?

13 MR. EPLER: Well, the first
14 sentence I think is a general sentence. It
15 doesn't assign those costs to any entity. So it
16 just says "expenses related to net metering and
17 grid mod are to be covered through the EDC."
18 And then the next sentence says, "Company
19 regulatory costs associated with the Net
20 Metering docket and Commission and OCA expenses
21 charged to the Company through the Net Metering
22 and Grid Modernization dockets will be amortized
23 over a period of three years. So that
24 description is correct, but the answer from the

1 witness to the question was not correct.

2 CMSR. BAILEY: Okay. Thank you.

3 MR. EPLER: Thank you.

4 CHAIRMAN HONIGBERG: Anything
5 else, Mr. Epler?

6 MR. EPLER: No, I don't believe
7 so. Thank you.

8 CHAIRMAN HONIGBERG: All right.
9 Then I think we're done with questioning
10 witnesses.

11 It probably makes sense for
12 you to stay where you are.

13 No objection to striking I.D.
14 on the exhibit, I assume?

15 [No verbal response]

16 CHAIRMAN HONIGBERG: All right.
17 I.D. will be struck.

18 I think all that's left is for
19 the parties to sum up. Mr. Kreis, why don't
20 you go first.

21 CLOSING STATEMENTS

22 MR. KREIS: Thank you, Mr.
23 Chairman. I'll try to speak right into the
24 microphone this time to keep the reporter happy.

1 And speaking of being happy,
2 "music to the ears" of residential ratepayers
3 everywhere is the way I would characterize
4 the questions and concerns I heard
5 articulated from the Bench this afternoon
6 relative to the extent to which this utility
7 and maybe all electric utilities are
8 addressing this question of the peak that
9 drives regional costs that are allocated out
10 to the utilities.

11 At the risk of testifying, I
12 can tell you that there is a podcast in wide
13 circulation in which the CEO of an electric
14 utility in a neighboring state brags that she
15 is looking forward to other neighboring
16 states paying a greater share of those
17 regional costs that are allocated through the
18 ISO. And she dared neighboring states,
19 including New Hampshire, which she named, to
20 do something about that. And I think on
21 behalf of residential utility customers, that
22 it would be a good idea to take up her dare.
23 And I hope the concerns, therefore, that
24 Commissioner Bailey articulated and that the

1 Chairman echoed will be duly reflected in the
2 order that the Commission issues.

3 I was interested and intrigued
4 by the colloquy about energy efficiency and
5 the extent to which our energy-efficiency
6 programs are calculated to cause consumers to
7 reduce their contribution to peak demand.

8 And I appreciate the fact that the witnesses
9 who happen to be here testifying today on
10 behalf of the Company are not the folks at
11 Unitil who are steeped in energy efficiency.

12 And I would say, at the risk of testifying,
13 that those who are interested in learning
14 about the extent to which our
15 energy-efficiency programs address this
16 question of peak demand might look at the
17 draft Energy Efficiency Resource Standard
18 Implementation Plan, go to the section on
19 Performance Incentives in that plan, and look
20 at the extent to which the performance
21 incentive that the utilities have proposed
22 gets at this question of reducing peak
23 demand. And I guess I'll just leave it at
24 that.

1 CHAIRMAN HONIGBERG: That's a lot
2 less close to testifying than the other thing
3 you just did.

4 MR. KREIS: Indeed, I admit.

5 Apart from that, and subject
6 to these concerns, I think the Commission has
7 relatively little, if no discretion, to do
8 anything other than declare that the
9 Company's proposal would result, if approved,
10 in just and reasonable rates. Therefore, the
11 OCA has no reason to suggest that you do
12 otherwise. So I think that's all I have to
13 say.

14 CHAIRMAN HONIGBERG: Ms. Amidon.

15 MS. AMIDON: Thank you. Staff
16 reviewed the filing, and we determined that the
17 SCC and the EDC rate were both appropriately
18 calculated and that the Commission should
19 approve the filing for effective rates beginning
20 August 1, 2017. Thank you.

21 CHAIRMAN HONIGBERG: Mr. Epler.

22 MR. EPLER: Yes, thank you. I
23 will just draw the Commission's attention to the
24 relief requested in the Petition.

1 On this issue of peak that
2 we've been discussing, the Company would
3 welcome an opportunity to bring in the
4 correct people before you and have a
5 discussion of these issues. We'd be happy to
6 do that at a time that's convenient to the
7 Commission, perhaps in a less formal setting,
8 but something that's duly noticed so the
9 public can participate. But we would
10 certainly look forward to an opportunity to
11 address these issues with some thoughts that
12 the Company has on them. But as I said
13 earlier, we have started working on the
14 time-of-use issue at the direction of the
15 Commission order. So that is something that
16 will be before you shortly.

17 CHAIRMAN HONIGBERG: All right.
18 Then if there's nothing else, we'll take this
19 matter under advisement and issue an order as
20 quickly as we can, understanding that the goal
21 is to get this rate into effect for August 1.
22 Thank you all.

23 MR. EPLER: Thank you.

24 (Hearing concluded at 2:37 p.m.)

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C E R T I F I C A T E

I, Susan J. Robidas, a Licensed
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