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STATE OF NEW HAMPSHIRE  
PUBLIC UTILITIES COMMISSION

May 11, 2022 - 1:08 p.m. AFTERNOON SESSION  
ONLY

[Remote Hearing conducted via Webex]

RE: DW 20-117  
HAMPSTEAD AREA WATER COMPANY, INC.  
Request for Change in Rates  
(Hearing regarding permanent rates)

PRESENT: Chairman Daniel C. Goldner, Presiding  
Commissioner Carlton Simpson  
  
Doreen Borden, Clerk  
Hybrid Hearing Host

APPEARANCES: Reptg. Hampstead Area Water Co., Inc.  
Anthony Augeri, Esq.  
  
Reptg. Town of Atkinson:  
Douglas L. Patch, Esq. (Orr & Reno)  
  
Reptg. Town of Hampstead:  
Laurie Warnock, Selectperson  
  
Karen Steele, Pro Se  
  
Reptg. Residential Ratepayers:  
Julianne M. Desmet, Esq.  
Office of the Consumer Advocate  
  
Reptg. NH Department of Energy:  
Christopher R. Tuomala, Esq.

Court Reporter: Susan J. Robidas, NH LCR No. 44

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I N D E X

WITNESS PANEL:     STEPHEN ST. CYR  
                          CHARLIE LANZA  
                          DAVID FOX  
                          JOSE GAGE  
                          ANTHONY LEONE  
                          DOUGLAS BROGAN  
                          HOWARD SOLGANICK

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E X H I B I T S

EXHIBITS NOTE: (See Morning Session Transcript)  
Exhibits 1 through 13 were entered into evidence.  
Exhibits 14, 15, 16 and 18 were marked for  
identification ONLY - not admitted into evidence.  
And Exhibits 17 and 19 were WITHDRAWN and not  
used.

1                   AFTERNOON SESSION  
2                   (Hearing resumed at 1:08 p.m.)

3                   CHAIRMAN GOLDNER: Back on the  
4                   record. We'll continue with Commissioners'  
5                   questions and then move to redirect.

6 INTERROGATORIES BY COMMISSIONERS (CONT'D):

7 BY CHAIRMAN GOLDNER:

8 Q. Okay. All right. So most of my questions  
9                   are with respect to the settlement. And the  
10                  first question is perhaps for the Company.  
11                  So, Exhibit 3, Page 12, for reference.

12                  Atkinson and Hampstead negotiated  
13                  separate rates for municipal fire protection,  
14                  including 38K from HAWK's shareholders. And  
15                  my question for the Company is: So it looks  
16                  like there was a special deal that was cut  
17                  here with the towns, but no sort of parallel  
18                  deal with the rest of the ratepayers. I'm  
19                  wondering why the ratepayers weren't treated  
20                  equivalently to the towns.

21                  MR. AUGERI: Chairman Goldner, if  
22                  you'd like, I can summarize kind of the  
23                  answer as to how that came about and then  
24                  maybe the witnesses could answer.

1                   That was a negotiated term. And I  
2                   think the OCA's witness had alluded to  
3                   earlier, corresponding to that negotiation  
4                   was another provision that was the OCA's  
5                   insistence that that didn't get transferred  
6                   over to the ratepayers. So those stayed  
7                   flat. So that's kind of the general premise  
8                   and maybe a recap of some of the earlier  
9                   testimony. And then if the witnesses would  
10                  like to add to that.

11                  CHAIRMAN GOLDNER: Anyone from the  
12                  panel can feel free to comment on that,  
13                  including the OCA, if you wish.

14    A.   (Fox) I'll just jump in quickly. I think  
15           that the biggest thing is the Company  
16           performing cost of service study for the  
17           first time and the realignments of costs and  
18           the significant impacts associated with those  
19           shifts in costs to the towns; whereas, the  
20           ratepayers did not see those costs.

21                  A little bit of what I was talking about  
22                  earlier with the timing of budgeting for  
23                  increases in the fire protection cost for the  
24                  towns in the fiscal year, there's a little

1 bit more attention, you know, paid to trying  
2 to mitigate those significant increases with  
3 the realignments of costs associated with the  
4 cost of service, more so than the retail  
5 customer class, which did not see as  
6 significant as a customer -- as a bill  
7 increase.

8 Q. If you don't mind checking my math. So I  
9 think that the towns would have seen about a  
10 6X increase in cost and the ratepayers about  
11 70 percent. Am I in the ballpark, or am I  
12 misreading that testimony? Can you just give  
13 me an idea of what the towns would have paid,  
14 because it had been so long since the cost of  
15 study, versus the ratepayers? You know, what  
16 was that difference that you were attempting  
17 to remedy?

18 A. (Fox) Just give me one second, Chairman. I'm  
19 trying to find some information. I can give  
20 you exact details.

21 Q. Yeah, thank you. Take your time.

22 (Pause)

23 A. (Fox) Just for example, under Permanent  
24 Rates, retail customers, who the vast

1 majority of HAWK's customers are  
2 five-eighths-inch meter, those  
3 customer-billed monthly charges would  
4 increase less than 20 percent, and their  
5 hundred-cubic volumetric rate would increase  
6 by about 13 percent; whereas, the hydrant  
7 charges were going up greater than  
8 500 percent, which is the hydrant charge --  
9 or the total fire protection charge as  
10 discussed in the Settlement Agreement is what  
11 the towns would pay.

12 Q. And is that versus temporary rates or the  
13 prior rates?

14 A. The prior rates, yes, prior to temporary.

15 Q. Okay. That makes sense.

16 A. (Gage) I do have a small, small item to add  
17 to that, which is that we did draw a line in  
18 the sand and promise to back out of the  
19 settlement if any of the municipal charges  
20 came over, or basically taxpayer charges came  
21 over to ratepayers, as we don't see those two  
22 groups as being the same. We see them as  
23 being different. And the parties respected  
24 that request on behalf of the OCA.

1 Q. Okay. And that's why the 38K subsidy from  
2 HAWK's shareholders went to Atkinson and  
3 Hampstead. And OCA was okay with that  
4 because there was no cross-subsidization  
5 going on from ratepayers.

6 A. (Gage) Right.

7 Q. Thank you.

8 Okay. On Page 5 of the settlement, we  
9 talked about the revenue requirement being  
10 13.3 percent over the 2019 pro forma test  
11 year. What does that 13.3 represent? How is  
12 that number derived?

13 A. (St. Cyr) So I always like to go to the  
14 schedules. So if you go to, I guess this is  
15 Page 18, Attachment 1, Permanent Rates. Down  
16 at the bottom of the schedule it actually  
17 shows the 13.3 percent and the 298,319, which  
18 is the increase in revenue. And that would  
19 be an increase over sort of test year pro  
20 formas --

21 Q. So it's really the 2020 --

22 [Court Reporter interrupts.]

23 Q. So it's really the 2020 test year. You  
24 really took a 2019 test year, and you

1            basically adjusted --

2    A.    (St. Cyr) Made some adjustments.

3    Q.    -- 2020.

4    A.    Yes.

5    Q.    Because this is 2022.    So your logic was  
6           probably that using a 2020 test year, given  
7           the passage of time, made more sense.

8    A.    (St. Cyr) So, again, that doesn't encompass  
9           everything that would have taken place in  
10          2020.    There would have only been  
11          adjustments -- you know, we would have  
12          proposed some adjustments, and then we would  
13          have been subject to data requests and  
14          subject to further negotiation.    So  
15          ultimately it would have been adjusted.    I  
16          don't know as I would characterize it as the  
17          "2020 test year" --

18    Q.    I understand.

19    A.    (St. Cyr) -- it's really a pro forma 2019  
20          test year.

21    Q.    It was -- let me make sure I understand.

22                    So my interpretation is that you used  
23                    2019 as the test year, and then you adjusted  
24                    it up for the permanent rates by

1 13.3 percent. So I'll call that a proxy for  
2 2020. If you're uncomfortable with that  
3 language, we can discuss that I suppose. But  
4 the way you got 13.3 percent was by adjusting  
5 the 2019 test year with some adjustments on  
6 this spreadsheet. Is that --

7 A. (St. Cyr) Correct.

8 Q. Okay. Just trying to make sure I understand  
9 what you did.

10 Okay. So on Page 6 there's discussion  
11 of the first and second steps. Was the sole  
12 purpose of these steps -- I'll call them the  
13 "2020 capital additions" and the "2021  
14 capital additions," the two steps. Was the  
15 sole purpose to reduce rate shock, or was  
16 there something else to consider in those  
17 steps?

18 A. (St. Cyr) So one other consideration would be  
19 the difference between permanent and  
20 temporary rates. Those are applicable to  
21 essentially the 2019 test year.

22 Q. Okay. But I think, you know, you could -- it  
23 would be fair to say that primarily the idea  
24 behind the steps, the main reason, was to

1           reduce rate shock.

2    A.    (St. Cyr) Sure.

3    Q.    Yeah. I mean, I just was giving you the  
4           opportunity if there was something else in  
5           there that I wasn't considering. But that's  
6           what my -- that was my takeaway.

7                    Okay. And then I think the final  
8           question on the settlement. On Page 12, Mr.  
9           Lanza, you had commented earlier in response  
10          to Commissioner Simpson, relative to the  
11          reason that the costs were fixed for the  
12          towns, that the towns have a budget and they  
13          need to live within those budgets. And so  
14          there was this idea that a fixed budget would  
15          make a lot of sense. But what would prevent  
16          the towns from building out a ton of fire  
17          hydrants or, you know, spending more than  
18          their budget? What would -- what keeps them  
19          within the boundary of the budget?

20   A.   (Lanza) So I'm not entirely sure I understand  
21          the question.

22   Q.    Let me -- I'll try to clarify it before you  
23          answer a question that I haven't phrased very  
24          well.

1           So you have a fixed budget for the fire  
2           hydrants in the two towns. And that's been  
3           negotiated and it's in the settlement. And  
4           that assumes some level of service and some  
5           number of fire hydrants that you're going to  
6           put in, et cetera. Now, let's say you were  
7           going to put in 10 fire hydrants as your  
8           plan, and the towns come back to you and say,  
9           Well, we actually need 25. We've studied it,  
10          and we need more. How many fire hydrants  
11          would you put in?

12    A.   (Lanza) So there's nothing that I'm aware of  
13          that would restrict the amount of hydrants  
14          added to the system. We would then, at the  
15          rate increase, we would request those hydrant  
16          charges to be updated to reflect what had  
17          happened.

18    Q.   Would that be in the steps or in your next  
19          rate case?

20    A.   (Lanza) My understanding is in the rate case.  
21          But Steve can correct me if I'm wrong on  
22          that.

23    A.   (St. Cyr) Be in the next rate case.

24    Q.   And one clarification. When I was reading

1 over the record, I was getting confused.  
2 When was the last rate case? What year?  
3 What was the last test year for the rate  
4 case?

5 A. (St. Cyr) So I believe it was a 2017 case,  
6 which would have had a 2016 test year.

7 Q. So you now had a 2016 test year, a 2019 test  
8 year, and this rate case. So one could  
9 assume that 2022 or 2023 would be the next  
10 rate case. You'll be back here soon.

11 A. (St. Cyr) Although we do have a stayout  
12 provision.

13 Q. There is a stayout in there, isn't there,  
14 yeah. The stayout was through 2023? Am I  
15 remembering that right?

16 MS. LEWIS-MORSE: '24.

17 CHAIRMAN GOLDNER: '24.

18 [Court Reporter interrupts.]

19 MS. LEWIS-MORSE: 2024 would be the  
20 case year, and 2025 we would be able to come  
21 back for a rate case.

22 CHAIRMAN GOLDNER: Thank you.

23 BY CHAIRMAN GOLDNER:

24 Q. So then, if there was some abundance of fire

1 hydrants that needed to be put into the  
2 towns, and HAWK decided it was the right  
3 thing for safety and so forth, you wouldn't  
4 be able to recover until the next rate case  
5 in 2025?

6 A. (St. Cyr) That's correct.

7 Q. Okay. A question for Mr. Brogan. In your  
8 testimony, there's a reference in your  
9 testimony to an e-mail with NHDES which was  
10 included in the testimony with Mr. Unger.  
11 The discussion starts on Page 5. But I'm not  
12 sure I follow the representation with respect  
13 to the tank sizing. So I was hoping you  
14 could point me to, you know, the historical  
15 water usage, future year forecast, resulting  
16 tank sizes. Is there an analysis somewhere  
17 that I didn't see that sort of pulls  
18 everything together so you can see how the  
19 tank size was arrived at?

20 A. (Brogan) I think the -- let's see how to put  
21 this. There was not a lot of detail in that  
22 regard provided by the Company in this case.  
23 They don't have an engineer on staff,  
24 although they hired an engineer to work on

1 the tank. That was probably some of why I  
2 asked Mike Unger at DES some of my questions.

3 I think if you look at -- so Mike -- the  
4 different e-mails reference back to a 2021  
5 e-mail. I'm looking at Bates Page 19 in my  
6 testimony, which I think is the only clue  
7 that we have about how the tank was sized.  
8 And just kind of a sniff test, I mean, it  
9 looks reasonable to me. It's based on the  
10 average daily flows, presumably in 2019  
11 because they're a little bit higher now. But  
12 that's -- and on, you know, 20 percent of  
13 average daily flow for equalization storage,  
14 which is kind of a standard. And it has the  
15 -- it includes fire flow storage based on  
16 specifics in Plaistow and et cetera. So the  
17 numbers in that table were actually to kind  
18 of justify reducing the size of the tank down  
19 from 2 million to 1 million gallons. So I  
20 don't know how well I did describing it, but  
21 that's what we have, I think, on tank sizing.

22 Q. And then from a cost perspective, and I'm  
23 doing this from memory, but it was something  
24 like the tank would have been a million and a

1 half, but with the subsidies that came from  
2 the state, it ended up being \$800,000 or  
3 something like that. Am I on the right  
4 million-gallon tank?

5 A. (Brogan) I'm not real good on the dollars. I  
6 know that -- so the tank is half for Plaistow  
7 and half for Atkinson. The Plaistow portion  
8 was 100 percent grant money from the state.  
9 The Atkinson half was -- how did that work?  
10 It ended up -- was it 50 percent? Anyway --

11 Q. Yeah, I don't have the Bates page in front of  
12 me, but I think it was roughly a 50 percent  
13 subsidy, I think, for the 500,000.

14 A. (Brogan) It ended up the Atkinson portion was  
15 a 25 percent grant and the remainder was a  
16 loan from the state. So, you know, if you  
17 add the 100 percent of the Plaistow half as a  
18 grant and 25 percent of -- you end up with  
19 62-1/2 percent, I think, total for the tank  
20 that was a grant and the rest was a loan.

21 Q. Okay. Very good, very good. That was what I  
22 was aiming for. Okay. Very good.

23 Just a couple more questions I think.  
24 So in sort of preparing for this particular

1 case, we went back and we looked at the 2012  
2 docket, which was 12-170. And there's a  
3 discussion in there, long before Commissioner  
4 Simpson and I were here, about excess  
5 capacity. And it looks like this issue's  
6 been around for a while.

7 Would there be -- would anyone care to  
8 comment on this sort of excess capacity  
9 comment that keeps coming up over and over  
10 again? It seems like it won't go away.

11 A. (St. Cyr) Well, I can address the capacity  
12 issue as it pertained to the earlier rate  
13 cases, and that had to do with the fact that  
14 there were certain systems that were built.  
15 But the number of units that the system was  
16 supposed to serve wasn't fully built out. So  
17 there were adjustments, I want to say maybe  
18 three or four systems, where if 50 percent of  
19 the total number of units were built and  
20 being served, then only 50 percent of the  
21 costs were allowed in rates. So as each of  
22 those subsequent rate cases came along, there  
23 were more units built, and the adjustment was  
24 base. The capacity issue in those earlier

1 cases had to do with specific developments  
2 and the status of when those units would be  
3 fully built out. And I think in this case, I  
4 want to say there's only now one of those  
5 systems where there's still, you know, a  
6 certain percentage to reduce the Company's  
7 rate base by that amount.

8 Q. Okay. Thank you.

9 And then a final question on the rate  
10 design. First of all, you know, compliments  
11 on what looks like a very  
12 well-thought-through rate design. Just a  
13 couple of questions with respect to rate  
14 design.

15 There's a discussion of exemplary  
16 performance, and we have a .25 percent adder.  
17 And I was trying to understand what --  
18 there's some comments about exemplary  
19 performance in the filing, but I wanted to  
20 give the opportunity to maybe talk a little  
21 bit about what represents "exemplary  
22 performance" here.

23 A. (St. Cyr) I guess I can start. So the whole  
24 concept of "exemplary performance" came out

1 of the investigative docket, DW 19-005. And  
2 the subject of the docket was largely around  
3 the return on equity. And it came about from  
4 three small water companies, including  
5 Hampstead, that joined with the PUC Staff at  
6 the time and the OCA to try to come up with a  
7 formula in which to develop a way in which to  
8 determine the return on equity and thereby  
9 prohibit the Company and the other smaller  
10 companies from having to hire somebody to  
11 essentially speak for what that ROE should  
12 be. So out of that particular docket came a  
13 formula that we've used in this proceeding  
14 that's produced a 9.63 percentage. And then  
15 in addition to that there were, I want to say  
16 maybe half a dozen items that a company could  
17 cite that would demonstrate exemplary  
18 performance. And they range from capacity to  
19 pressure, to quality of water, you know,  
20 customer matters. There was a half a dozen  
21 items. And as part of the Company's initial  
22 filing, we proposed, I want to say a  
23 .25 percent adder for exemplary performance,  
24 and cited some of the specific things that

1 had taken place. And then, of course, over  
2 the course of the proceeding there were some  
3 things given and some things taken, and this  
4 was one thing that was taken.

5 Q. And in this formula, and perhaps future rate  
6 cases, is there a maximum on this formula,  
7 this .25? Does the formula yield a maximum  
8 of one, or is this the max?

9 A. (St. Cyr) So my recollection, the baseline  
10 formula was kind of a formula where you could  
11 go to different outside sources to  
12 demonstrate what the sort of baseline return  
13 on equity would be. The adders had certain  
14 parameters. There was a 50 basis points  
15 parameter for utilities not to hire  
16 cost-of-equity witnesses. And I think that  
17 was a straight, standard amount. The  
18 exemplary performance basis points varied  
19 from, I want to say zero to another  
20 potentially 50 basis points. But basically  
21 the companies would then have to make their  
22 case as to why they believe that some of the  
23 actions that they took were appropriate and  
24 what the basis points would be.

1 Q. Okay. Very good.

2 MR. AUGERI: Chairman Goldner, if I  
3 could just clarify on that line of  
4 questioning. And I'm sure Ms. Gage may have  
5 some further comments on the OCA's behalf.

6 That was the subject of that  
7 docket. It never materialized to an order.  
8 And in fact, the negotiations that led to the  
9 settlement were such that the ROE is not  
10 based on any type of formula, either from  
11 that docket or otherwise. The Company's  
12 reserved the right to try to seek that in the  
13 future. But it's not part of what the ROE  
14 submitted for this settlement is. But the  
15 explanation that Mr. St. Cyr gave is that's  
16 what happened in that docket. We were trying  
17 to formulate something more formal.

18 CHAIRMAN GOLDNER: Okay. I see.  
19 Then I would take that also to mean that the  
20 .5 adder for rate case expense savings was  
21 also not part of this proceeding?

22 MR. AUGERI: That's correct. It's  
23 a negotiated ROE of 9.63, with no tie to a  
24 table or adders or anything of the like.

1 CHAIRMAN GOLDNER: Okay. Yeah, the  
2 debt-to-equity ratio looks very good. And I  
3 think the overall weighted average cost of  
4 capital was very sensible.

5 Okay. That is it for Commission  
6 questions, unless Commissioner Simpson has  
7 anything to add.

8 COMMISSIONER SIMPSON: I do not,  
9 Mr. Chairman. Thank you.

10 CHAIRMAN GOLDNER: Thank you.

11 So we'll move to redirect. Mr.  
12 Augeri, would you like to begin or go last?

13 MR. AUGERI: I think I'll go last,  
14 Mr. Chairman. Thank you.

15 CHAIRMAN GOLDNER: Okay. Very  
16 good. Let me organize my notes here quickly.

17 MR. AUGERI: And Mr. Chairman, if I  
18 could further clarify, we actually don't -- I  
19 may not plan on any redirect, depending on  
20 what happens through Attorney Tuomala or any  
21 of the other parties.

22 CHAIRMAN GOLDNER: Okay. Very  
23 good.

24 So maybe, Mr. Patch, would you like

1 to begin?

2 MR. PATCH: I only have two brief  
3 questions or areas of questions. And I think  
4 Mr. Fox, they're both for you.

5 EXAMINATION

6 BY MR. PATCH:

7 Q. I heard you say in response to a question  
8 from the Chair that it was originally a  
9 500 percent increase, in terms of the hydrant  
10 rate. And I guess I'm trying to understand  
11 that, because it was my understanding that it  
12 went from \$200 per hydrant in the original  
13 proposal to \$1419, and there was an annual  
14 availability charge of \$2,000. But I think  
15 the way we calculated it, it was over  
16 600 percent. So I'd just like you to clarify  
17 that.

18 A. (Fox) Yeah, you're right, Mr. Patch. Thank  
19 you for that. Allow me to clarify.

20 When I was speaking to the north of  
21 500 percent was not based on our initial  
22 filing, but allowing for the negotiated cost  
23 of service, negotiated revenue requirements  
24 to run through under permanent rates if there

1 was not an adjustment tied to Step 2 after  
2 the revenue requirements had been negotiated  
3 throughout the proceeding.

4 Q. Okay. Thank you for that.

5 A. (Fox) You're welcome.

6 Q. And second area concerns, I guess I'll call  
7 it the "fixed charge" for the towns of  
8 Atkinson and Hampstead. And those fixed  
9 amounts are based on, and correct me if I'm  
10 wrong, the number of hydrants that were  
11 present, that were there in each town during  
12 the Company's test year 2019. Is that  
13 correct?

14 A. (Fox) Yes.

15 Q. And that's reflected in the Settlement  
16 Agreement, on Exhibit 3, on Page 12, the last  
17 sentence in the first full paragraph under  
18 Municipal Fire Protection and Amended Tariff  
19 Language? Do I have that correct? And if  
20 so, could you read that into the record.

21 A. (Fox) Okay. I'm on the Settlement,  
22 Exhibit 3, Bates Page 12. Where am I going,  
23 Mr. Patch? I'm sorry.

24 Q. It's the last sentence under Roman I,

1           Municipal Fire Protection Rate, in the first  
2           paragraph.

3       A.     (Fox) "The Settling Parties further" is that  
4           what you're referring to?

5       Q.     No.  "The Settling Parties" -- I'll read it  
6           and you tell me if I read it correctly.

7                   "The Settling Parties note that the rate  
8           is based upon the number of hydrants in the  
9           Company's test year and applied to the Cost  
10          of Service study."  Did I read that  
11          correctly?

12      A.     (Fox) You did.  My apologies.  I was one  
13          sentence too early.  Yes, you were correct.

14      Q.     And that's your understanding of how those  
15          fixed charges were arrived at; correct?

16      A.     (Fox) Yes.

17                   MR. PATCH:  That's all my  
18          questions.  Thank you.

19                   CHAIRMAN GOLDNER:  Thank you, Mr.  
20          Patch.

21                   So Hampstead, Ms. Warnock, did file  
22          to intervene.  If you'd like to speak, I just  
23          need to confirm that you're authorized to  
24          speak on behalf of the Town.  Oh, there you

1 are. You moved.

2 MS. WARNOCK: Yes, I am authorized  
3 to speak on behalf of the Town. We were  
4 satisfied with the negotiations as they have  
5 taken place and the settlement as has been  
6 proposed.

7 CHAIRMAN GOLDNER: Okay. Thank  
8 you.

9 Okay. So let's move to the Office  
10 of Consumer Advocate.

11 MS. DESMET: Thank you.

12 REDIRECT EXAMINATION

13 BY MS. DESMET:

14 Q. I just wanted to ask Ms. Gage if she wanted  
15 to further clarify the OCA's position on the  
16 formula from the IR docket, if she felt it  
17 was necessary.

18 A. (Gage) Yeah, sure, I'll do that. I made it  
19 abundantly clear that the OCA would never  
20 sign on to a settlement where formulaic ROEs  
21 were involved. And it was sort of a  
22 provision to us signing this one. Formulaic  
23 ROEs represent a slippery slope when it comes  
24 to ROE, in terms of ratemaking, and a

1 dangerous step for New Hampshire that I don't  
2 recommend.

3 CHAIRMAN GOLDNER: Thank you.

4 BY MS. DESMET:

5 Q. And if I also -- let me just clarify.

6 Were there issues with some of the tools  
7 used in that formula that aren't available to  
8 parties currently?

9 A. (Gage) Yes. For example, I believe in that  
10 IR docket -- there's actually a handful of  
11 issues using that IR docket to relate to this  
12 case. But specifically to your question, I  
13 believe SNL is referenced, as well as  
14 potentially Value Line. And my understanding  
15 is that not the PUC nor the DOE nor the OCA  
16 has access to those financial tools. So it  
17 would also be ratemaking without the tools to  
18 actually, how do you say, examine the market  
19 ourselves before allowing basically a company  
20 to set their own formulaic ROE with tools  
21 that, yeah, we just don't have in-house, for  
22 one thing.

23 And another thing, also just to mention,  
24 if there had been an order in that case, and

1           that were a PUC rule, it would not apply to  
2           this company because they're too large, per  
3           the IR docket, like number of customers.

4                       CHAIRMAN GOLDNER:   Okay.   Very  
5           good.   Thank you.

6                       MS. DESMET:   Thank you.

7                       CHAIRMAN GOLDNER:   Mr. Tuomala.

8                       MR. TUOMALA:   Thank you, Mr. Chair.  
9           I just have a few quick questions for Anthony  
10          Leone briefly regarding the Chairman's  
11          comments about the step adjustment.   And I  
12          believe he stated that the sole purpose was  
13          to avoid rate shock.

14                      REDIRECT EXAMINATION

15   BY MR. TUOMALA:

16   Q.   But just to clarify for the record, could you  
17          give some other reasons behind the decision  
18          to recommend two step adjustments, such as an  
19          attempt to perm recoupment only reflects the  
20          permanent rate, but also, given the long  
21          investigation period of 18 months, this makes  
22          the Company somewhat whole and avoids them  
23          immediately having to file for another rate  
24          case if those steps were not included?

1 [Court Reporter interrupts.]

2 Q. The Company would be under-earning if those  
3 steps were not included.

4 A. (Leone) Yes, I would say everything you said  
5 there is correct. I believe the ten and the  
6 nine percentage increases would possibly put  
7 the Company in the position where they may  
8 have to consider going back in. So yes.

9 MR. TUOMALA: Thank you. I have no  
10 further questions, Mr. Chairman.

11 COMMISSIONER SIMPSON: May I ask a  
12 follow-up?

13 CHAIRMAN GOLDNER: Sure.

14 COMMISSIONER SIMPSON: With respect  
15 to the schedule of the two steps, I had asked  
16 one of the witnesses earlier about that and  
17 the phasing in. And I'm thinking about it  
18 with respect to the stayout. How did you  
19 determine the suggested timeline for  
20 implementation of the steps with respect to  
21 what's proposed in the settlement?

22 WITNESS LEONE: To answer that,  
23 Commissioner, I would say that it is a  
24 product of negotiation in trying to make the

1           Company -- or really give the Company  
2           opportunity to earn the return on those  
3           investments while being cautious of layering  
4           too many increases on the customers over a  
5           quick period of time.

6                    COMMISSIONER SIMPSON: Thank you.  
7           Appreciate that.

8                    I don't have any further questions,  
9           Mr. Chairman.

10                   CHAIRMAN GOLDNER: Thank you.  
11           Okay. We'll move to Mr. Augeri.

12                   MR. AUGERI: At this time, Mr.  
13           Chairman, we do not have any redirect for  
14           these witnesses.

15                   CHAIRMAN GOLDNER: Okay. Thank  
16           you, sir. Okay. Just a moment.

17                   (Commissioners confer off the record.)

18                   CHAIRMAN GOLDNER: Okay. Moving  
19           on. Our intent this afternoon is to provide  
20           Ms. Steele with an opportunity to take the  
21           stand to provide the parties and Commission  
22           with an opportunity to conduct  
23           cross-examination with respect to her filed  
24           testimony as appropriate, and if the parties

1 wish to.

2 Ms. Steele, I'll take the  
3 opportunity to remind you we're here to  
4 examine Hampstead Water Company's increase in  
5 rates accordingly. All testimony from you  
6 must be relevant to the Company's petition  
7 for a rate change, including, if helpful, the  
8 underlying assumptions and calculations that  
9 support the Company's petition and testimony.  
10 We're not here to examine the Town of  
11 Atkinson's management of its water system or  
12 the rates that the Town charges its  
13 residents. So we ask that you recognize  
14 those parameters when you respond to a  
15 question.

16 Now, Ms. Desmet, per your agreement  
17 with Ms. Steele, would you like to qualify  
18 Ms. Steele to represent herself on the stand?  
19 I think that was the arrangement. But you  
20 look puzzled.

21 MS. DESMET: Just the wording, I  
22 suppose. Yes, I'm able to go through basic  
23 questions with her.

24 CHAIRMAN GOLDNER: Thank you.

1                   So Ms. Steele, if you're  
2                   comfortable, we would invite you up to the  
3                   stand so we can swear you in. And the  
4                   current witnesses are excused.

5                   (WHEREUPON, KAREN STEELE was duly sworn  
6                   and cautioned by the Court Reporter.)

7                   DIRECT EXAMINATION

8 BY MS. DESMET:

9 Q.    Good afternoon again, Ms. Steele.

10 A.    Good afternoon.

11 Q.    Could you just again please state your name  
12        and tell us your relation to this pending  
13        matter.

14 A.    Absolutely. My name is Karen Steele. And I  
15        am a resident and taxpayer in Atkinson, New  
16        Hampshire.

17 Q.    And do you -- briefly, if you want to tell  
18        the Commission and parties your background?

19 A.    I am a mechanical engineer. I have degrees  
20        in mechanical engineering, psychology and  
21        manufacturing management, as well as a  
22        certified project manager. And I work mostly  
23        in IT these days, but I in no way am  
24        representing my current employer.

1 Q. And you prepared written testimony in this  
2 proceeding; is that correct?

3 A. Yes, I did.

4 Q. And that is dated December 10, 2021?

5 A. That is correct.

6 Q. Also premarked as Exhibit No. 11?

7 A. Correct.

8 Q. And in that testimony, you talked about  
9 various issues that relate to the Company's  
10 rate case proposal as it was filed in 2020;  
11 correct?

12 A. Correct.

13 Q. And if you were asked the questions as  
14 outlined and stated in your testimony today,  
15 would your answers be the same?

16 A. Correct. There's one small correction to  
17 make in Exhibit 11. Is now the time to  
18 mention that?

19 Q. Yes.

20 A. I had it right here. It was with regard to  
21 the Winchester property. I had further  
22 examined and recognized that the data in the  
23 Town of Hampstead's data was not as accurate.  
24 And when I updated it and looked in

1 newhampshiredeeds.org is when I identified  
2 that the sale amount in 2021 -- or 2020 was  
3 for a smaller amount of land, and so the  
4 comparison that I made in my testimony is  
5 inaccurate.

6 Q. Do you recall where that was in your  
7 testimony? Do you have the page number?

8 A. Let me find it. I had it marked.

9 COMMISSIONER SIMPSON: I believe  
10 there's a mention of this on Page 3 of your  
11 testimony, but I'll let you clarify that for  
12 us.

13 A. I know I had it in... Exhibit 12, my response  
14 to the DOE is where I write the correction.  
15 So Exhibit 12, Bates 6, I said, "I would like  
16 to acknowledge a correction to my prefiled  
17 testimony. The land sales figures from the  
18 Town of Hampstead's Assessors page (Exhibit  
19 KS-4) were misleading. Upon further research  
20 in NHDeeds.org, I have been able to confirm  
21 that that land sale in 1997 was for 29.75  
22 acres and the land sale in 2019 was for the  
23 17.56 acres." So if it was KS-4, it means it  
24 is on Bates 24.

1 BY MS. DESMET:

2 Q. Okay. Are from any other corrections?

3 A. No. Not that I know of yet.

4 Q. So do you adopt that testimony as your  
5 testimony today?

6 A. I do.

7 Q. And then you submitted a number of other  
8 exhibits. You were just talking about  
9 Exhibit 12. So if I could just tell the  
10 Commission and the parties what that is and  
11 how it relates to this proceeding.

12 A. Exhibit 12 was my responses to discovery  
13 questions placed by the DOE in January.  
14 There's a lot of data here. Again, I  
15 mentioned the Winchester property. But one  
16 comment I would like to make is on Bates 13,  
17 where my response in question to A says, "In  
18 multiple conversations with Senator Chuck  
19 Morris over the last couple years, and as  
20 recently as November 16, 2021, he stated that  
21 'It was never my intention that the  
22 townspeople would have to pay for this  
23 pipeline project.'"

24 Q. Okay. And then you also submitted an

1 Exhibit 13. So essentially the same  
2 question; if you can tell the Commission what  
3 that is and how it relates to this  
4 proceeding.

5 A. Certainly. Exhibit 13 is in response to OCA.  
6 And a lot of this had to do with the  
7 over-pumping, of Hampstead Area Water  
8 Company's over-pumping at the Kent Farm well  
9 field. In there is the court order, the  
10 preliminary injunction, DES's report  
11 confirming the over-pumping of that well, as  
12 well as Hampstead Water advocate's report.

13 But also on Bates 107, it does say in  
14 this -- again, I know it's a snippet of  
15 another memo that I believe Mr. Brogan has  
16 put in his testimony. But it says in here  
17 that in HAWK, there wasn't a particular  
18 development that prompted the additional  
19 supply request. And this is in response to,  
20 in Salem, the supply request was to support  
21 the Tuscan Village. And I just think that  
22 that perhaps is not as accurate as it should  
23 be, given the detailed documentation and  
24 evidence of the plans to be built at the

1 country club of 800 condominiums referenced,  
2 a hotel and entertainment complex, a bank  
3 branch, retail spaces, professional  
4 buildings, assisted living and a gas station.  
5 So I don't think that that memo is quite  
6 accurate when it says that HAWK didn't have a  
7 particular development that prompted the  
8 additional supply request.

9 Q. Okay. Thank you. And the same thing for  
10 your exhibit marked No. 14. What is it, and  
11 why is it relevant?

12 A. No. 14 is actually part of the Atkinson Area  
13 Wastewater recycling docket, 20-021 -- or  
14 071, excuse me. And 071 ended up getting  
15 combined with 20-091.

16 And at this point I think I'd like to be  
17 able to -- let me make sure I get the  
18 terminology right. I would like to  
19 respectfully request that the Commission take  
20 administrative notice, per PUC Rule 203:27,  
21 Section A, Subsection 2. In this particular  
22 document on Bates 5, this is for the rate  
23 recovery expense. And the recommendation  
24 here is that the Company is proposing that

1 the rate recovery happen from future  
2 customers, not necessarily the one customer  
3 that they had at the time. They are asking  
4 for a surcharge for 36 months of \$20.54 per  
5 month to 65 customers. And again, at this  
6 point in time, there was only one customer.  
7 They're in the process of selling those  
8 two -- or 64 condos. And so I would like to  
9 request that the rate recovery case in this  
10 case, the rate recovery also go to future  
11 customers and not the current customer base.

12 MR. AUGERI: Chairman Goldner, we'd  
13 note our objection for this particular  
14 exhibit that she's testified about. This  
15 relates solely to a separate docket before  
16 this Commission. It's already been resolved.  
17 It's been granted an order. So I'm not -- we  
18 would object, in that we don't believe the  
19 witness has shown a correlation to this  
20 particular rate case, as to the relevance of  
21 this material.

22 CHAIRMAN GOLDNER: Okay. Would you  
23 like to respond, Ms. Steele?

24 MS. STEELE: Yes. I think my whole

1 argument about my objection to the revenue  
2 requirement in this case is that it is  
3 massive infrastructure that has been put in  
4 place for future customers and not for  
5 current customers. And so if this -- I don't  
6 think the current customers should be paying  
7 for the development that will end up  
8 supplying all the future customers on the  
9 Atkinson Country Club property. And this, I  
10 think, is a precedent that I'd like to apply  
11 as well, that if that particular  
12 PUC-regulated company can put the costs on  
13 future customers, I request that these costs  
14 also go to future customers.

15 CHAIRMAN GOLDNER: I think Mr.  
16 Augeri's point is that the prior dockets came  
17 in front of the PUC. The PUC approved the  
18 costs as just and reasonable and prudent.  
19 And so once that process is complete, then we  
20 move on to the next docket. So I think that  
21 we have to -- I think that I'll sustain Mr.  
22 Augeri's objection, in terms of making sure  
23 that we're only talking about the items at  
24 issue in this docket. So if you can just

1 keep your comments on that framework.

2 Now, Mr. Augeri, are we -- you had  
3 suggested -- you had objected before to  
4 multiple exhibits. Does it begin with  
5 Exhibit 14, or does it begin with Exhibit 17?

6 MR. AUGERI: Mr. Chairman, it  
7 begins with this Exhibit 13 -- I'm sorry --  
8 14 and right through to 19. The whole lot of  
9 them are -- fall into that category of,  
10 either in this case Exhibit 14 being a  
11 different docket; 15, same, different docket  
12 that's referenced, an 05 docket letter;  
13 exhibit 16, Docket 06, which also includes a  
14 many, many-years-old agreement with the Town  
15 appended to it; 17, Docket 10-111, which  
16 relates to a submission in that docket  
17 showing 2007 water loss data; and then as  
18 Attorney Tuomala indicated for Exhibits 18  
19 and 19, that's material that none of the  
20 parties had seen before this submission. So  
21 I guess that would be putting a bit more  
22 finer point on the specific objections to the  
23 exhibits of Ms. Steele.

24 CHAIRMAN GOLDNER: Okay. Thank

1           you. We'll caucus here for a minute and come  
2           back to you.

3                       MS. STEELE: Excuse me. I was  
4           wondering if I might read the actual rule  
5           from the PUC, 203:27.

6                       CHAIRMAN GOLDNER: The DOJ is  
7           sitting next to me, so we're covered. We'll  
8           get back to you in a second.

9                       MS. STEELE: Thank you.

10                      (Commissioners conferring off the  
11           record.)

12                      CHAIRMAN GOLDNER: Okay. So what  
13           we'll do is we'll let Ms. Steele go through  
14           and make her case for each of the exhibits,  
15           one by one, and why she wants to admit them  
16           into evidence, and why -- and then at the  
17           conclusion of that process we'll circle back  
18           and issue a ruling on what's documentary and  
19           what's testimonial evidence and what gets  
20           excluded.

21                      So if we can please proceed, Ms.  
22           Desmet.

23                      MS. DESMET: Thank you. So I think  
24           we're on No. 15 at this point.

1 BY MS. DESMET:

2 Q. So Ms. Steele, you submitted what's been  
3 marked as Exhibit 15. If you could tell the  
4 Commission what it is and how it's relevant  
5 to this proceeding and what you want them to  
6 know about it.

7 A. Absolutely. Thank you.

8 So the very first Bates page, Page No. 1  
9 in Steele 15, does reference the original  
10 contract with the Town of Atkinson. And at  
11 this point it was Walnut Ridge Company. And  
12 I'm just showing for history that at this  
13 point it clearly states in point 2 that the  
14 contract is that the cost to maintain each  
15 hydrant would be \$160 per year. And Point  
16 No. 1 is the cost to the Town for the  
17 availability and maintenance to the fire  
18 district would be \$1,925.

19 So even when we get to Bates 4 -- now  
20 this is Docket 05-177 -- this is where now we  
21 have HAWK has the water tank and the pressure  
22 to be able to provide pressurized hydrants.  
23 And that's why this is a request for the  
24 approval of a fire district and fire

1 protection rates in the town of Atkinson. It  
2 still, on Bates 4, indicates that the  
3 agreement provides that HAWK charges a flat  
4 rate of \$1925 for the availability of water  
5 and the maintenance of the fire district,  
6 plus a per-hydrant cost of \$160 per hydrant  
7 for maintenance of hydrants. So now this is  
8 after Atkinson has become a fire district,  
9 and they're still only charging for  
10 maintenance per hydrant.

11 And I think that this is critical  
12 because, as I mentioned before, nobody would  
13 increase maintenance costs on a hydrant from  
14 \$200 to \$1400 -- \$1419. And so along the  
15 lines, the language changes and starts  
16 calling it an "annual hydrant fee." And it  
17 is that annual hydrant fee in the data that  
18 was handed to Mr. Fox. So I believe that the  
19 cost of service study is flawed because of an  
20 incorrect assumption. The Town has only  
21 agreed to pay for the maintenance of each  
22 hydrant and the per-hydrant fee, and that is  
23 why I believe 15, Exhibit 15 is relevant.

24 Q. Thank you. Same for what's been marked as

1 Exhibit No. 15, if you could.

2 A. So, No. 16 --

3 Q. Sorry, 16.

4 A. So 16 is DW 06-155, and this is the petition  
5 for the fire district in Hampstead. And at  
6 this point they're still mentioning  
7 maintenance. On Bates No. 4 it still  
8 mentions "plus an annual maintenance charge."  
9 At this point it's now up to \$200 per  
10 hydrant. Same argument.

11 Q. Thank you. And what's been marked as Exhibit  
12 No. 17, can you tell us what it is and why  
13 you believe it's relevant and what you want  
14 the Commission to know about it?

15 A. I will concede on Exhibit 17 and 19. I'd  
16 like to go to Exhibit 18, if we could.

17 Q. Okay. So, same questions for Exhibit 18.  
18 And just to clarify, are you withdrawing  
19 Exhibits 17 and 19?

20 A. Is that the appropriate direction, protocol?

21 CHAIRMAN GOLDNER: I think that  
22 would be acceptable, yeah.

23 A. Okay. Then yes, I wish to withdraw  
24 Exhibits 17 and 19, please.

1           Exhibit 18 from data from the PUC web  
2           site from HAWK's annual reports from 2008 to  
3           2020 shows HAWK's revenue and the profit and  
4           loss, as well as the number of customers and  
5           the percent profit and loss. I've got three  
6           yellow call-outs there that indicate exactly  
7           when a rate increase was impacted to the  
8           customers. There's a lovely lady in town who  
9           has maintained every single bill she's ever  
10          gotten from HAWK, and I was able to go  
11          through that binder and find out exactly when  
12          each of these rate increases has been  
13          impacting the customers. And I think it's  
14          very clear to see the positive impact.

15                 And if you look back at 2019, there were  
16                 several different increases. So in 2018,  
17                 HAWK had a loss of \$137,082. And the rate  
18                 increase, excuse me, in 2018 had a very  
19                 positive impact, because in 2019 the loss  
20                 went down to \$51,967, and in 2020 the loss  
21                 went down to \$19,674. I think that those  
22                 prior rate increases were effective and that  
23                 in 2021, had they not spent all the money on  
24                 the infrastructure for additional volume for

1 future customers, that it would have been a  
2 positive year for them. And so, again, I  
3 think that that is relevant as well and  
4 recommend that we keep that on the record.

5 CHAIRMAN GOLDNER: Okay. Thank  
6 you. I think that completes the exhibits,  
7 Ms. Desmet?

8 MS. DESMET: It does. I was just  
9 going to ask Ms. Steele if this would be akin  
10 to her opening statement at this point, if  
11 there were any other points she wanted to  
12 testify to today.

13 A. If you could just give me a moment to move my  
14 papers around.

15 So one of the main purposes of the  
16 Southern New Hampshire Regional Pipeline  
17 Project, as we've heard, is to get clean  
18 drinking water to Plaistow from Manchester to  
19 Derry, to Salem, to HAWK, through Atkinson to  
20 Plaistow, as Plaistow has significant  
21 groundwater contamination due to oil and gas  
22 spills. The State of New Hampshire's  
23 Drinking Water Trust Fund gave the money to  
24 each water company for all of the

1           infrastructure needed to get the necessary  
2           volumes of water to Plaistow. HAWK received  
3           over \$5 million in free funds for this  
4           purpose. Had HAWK chosen to simply be the  
5           conduit from Salem to Plaistow, it would not  
6           have cost them any money, and we would not be  
7           here today discussing a rate case.

8                        So, again, I would like to point out  
9           that where would this water go. And if I  
10          could direct you to Exhibit 11, Bates 81,  
11          it's just a quick little visual that kind of  
12          shows where the pipeline water entering  
13          HAWK's system would go. So ultimately  
14          1.32 million would be leaving Salem and  
15          coming to HAWK. And if HAWK does end up  
16          consuming the full \$750,000 gallons today,  
17          where would the water go? So we know that  
18          60 percent of the town today are non-HAWK  
19          customers.

20                       And if you go to Bates 45 on Exhibit 11,  
21          Barbara Brown, who has been a real estate  
22          agent in town for over 45 years, and she is  
23          now on the planning board -- and at the  
24          June 2nd meeting of the planning board they

1 had a discussion about available lots, and  
2 they were talking about water. And Member  
3 Brown pointed out that there are only 10  
4 parcels in Atkinson that can be developed  
5 that are greater than 10 acres. So it's  
6 important to know that there's not that much  
7 more developable land in Atkinson. And so it  
8 is a very relevant question to understand  
9 where is this water going to go. And when we  
10 remember of all the development plans for the  
11 country club, again starting with the  
12 regulations being written by Peter Lewis and  
13 then submitted as a citizens petition to  
14 create his own zone in Atkinson and to be  
15 able to change the density, as well as  
16 amendments in 2006 to increase the height of  
17 buildings -- so only in this brand new zone  
18 can buildings be 55 feet taller, whereas in  
19 the rest of town can only be 35 feet tall --  
20 "density" is the word I was thinking of.  
21 Excuse me. The rest of Atkinson is one home  
22 per two acres, but the density on the country  
23 club is four bedrooms per acre. So that  
24 would be 1600 one-bedroom units or 800

1 two-bedroom units.

2 And then also, again, with those  
3 regulations since they wrote them, they are a  
4 road map. And they have also indicated that  
5 they would eventually have a hotel and an  
6 entertainment complex. And that was  
7 presented in an order, the PUC order for the  
8 gas line, to have the gas line extended out  
9 to the country club, where they said that  
10 they -- the reason why Lewis Builders wanted  
11 the gas line extended all the way out was to  
12 build 800 condos, a hotel and an  
13 entertainment complex.

14 So I believe that this revenue  
15 requirement is over-inflated. And that is  
16 the beginning of the process. So once the  
17 revenue requirement was established, then the  
18 cost of service study and the rate design.  
19 So I think the revenue requirement should be  
20 rejected and that these rate increases, the  
21 permanent as well as Step I and II, should be  
22 rejected.

23 The tariff language on the hydrants in  
24 the settlement shows good progress between

1 the Company and the Towns of Atkinson and  
2 Hampstead. But I think more importantly what  
3 it shows is that it shows that there's great  
4 deficiencies today. Also, the current tariff  
5 language today shows that they have no  
6 liability. It says that rendering of service  
7 or lack of service of any -- "rendering of  
8 service under this schedule shall in no way  
9 be construed to hold the Company liable to  
10 furnish at any time or any specific point in  
11 its distribution system any minimum flow or  
12 pressure, either static or residual." So,  
13 given that they're not liable to provide  
14 water, I wonder what we're actually paying  
15 for today. And then to ask for a 500 percent  
16 increase on the hydrants I think is unjust.

17 So the bottom line is, with this current  
18 settlement request they're looking at a  
19 500 percent increase for the towns, and a 40  
20 percent increase for the ratepayers. And  
21 hopefully you will reject this revenue  
22 requirement. But please ask that the tariff  
23 language reflects some level of commitment to  
24 hydrant volume and pressure. Thank you.

1 CHAIRMAN GOLDNER: Thank you,  
2 Ms. Steele.

3 Anything else, Ms. Desmet?

4 BY MS. DESMET:

5 Q. Does that conclude your testimony,  
6 Ms. Steele?

7 A. Yes. Thank you.

8 CHAIRMAN GOLDNER: Okay. We'll  
9 open it up to questions. Mr. Augeri, would  
10 you like to begin?

11 MR. AUGERI: Yes, I will start.

12 CROSS-EXAMINATION

13 BY MR. AUGERI:

14 Q. Ms. Steele, I'm going to direct you to your  
15 Exhibit 12, and specifically Bates 15 through  
16 19.

17 A. I'm there.

18 Q. So your testimony is that the public fire  
19 protection increase is too high; yet, you've  
20 included this information as part of your own  
21 exhibits that shows how much the Hampstead  
22 Area Water Company pays in taxes to the Town  
23 of Atkinson; correct?

24 A. May I back up and explain why I added these

1 in?

2 Q. I'm just asking a simple question of what --

3 A. So the question -- the argument was that the  
4 reason that it was okay to charge the Town of  
5 Atkinson \$100,000 more in fire hydrants is  
6 because they would be -- that the Town of  
7 Atkinson would be receiving \$60,000 more in  
8 tax revenue. And so Bates 15 through 19 is  
9 showing that, even after the tank and the  
10 pump house were built, that the increase in  
11 tax revenue to the Town was only \$30,000 and  
12 not \$60,000. That was the purpose of that  
13 exhibit.

14 Q. Okay. But my question had to do with --  
15 let's go to Bates 19. That's the last full  
16 current tax year, you would agree, because  
17 it's the two semi-annual tax bills to the  
18 Hampstead Area Water Company from the Town of  
19 Atkinson?

20 A. Correct.

21 Q. Okay. So that shows \$62,750 between those  
22 two bills?

23 A. Correct.

24 Q. And the settlement proposed in Exhibit 3 has

1 a flat hydrant charge -- municipal fire  
2 protection charge, excuse me, of roughly  
3 \$93,000?

4 A. Correct.

5 Q. So wouldn't the net increase to the Town have  
6 to reflect part of the evidence you submitted  
7 into the record, which is their tax income  
8 from the Company, when arriving at what  
9 you've testified as an overly -- rates that  
10 are for public fire protection would be too  
11 high to go to the citizens, which you are one  
12 of?

13 A. I don't think that -- I did put this data in  
14 my exhibits, but I don't think it's fair to  
15 say because we're going to give you more  
16 taxes, we can charge you 600 percent more per  
17 hydrant.

18 Q. That wasn't my question. My question was the  
19 amounts would need to be reflected to get a  
20 true account of what would end up to the  
21 taxpayers of Atkinson. Wouldn't that --  
22 isn't that accurate?

23 A. Correct.

24 Q. Okay. The most recent bill on Bates 19 shows

1 a net assessment of \$5.736 million. Do you  
2 see that?

3 A. I'm not seeing what the assessment is. I'm  
4 sorry.

5 Q. It's in bold at the bottom of the -- it's  
6 like two tickets kind of combined --

7 A. Hmm-hmm.

8 Q. -- and it says --

9 A. Oh, I see where the assessment, yes.

10 Q. Do you see where it says \$5.736 million?

11 A. Correct.

12 Q. And then Bates 15, which is 2017, shows a  
13 \$1.89 million assessment?

14 A. Correct.

15 Q. Do you see that?

16 A. Correct.

17 Q. Your testimony before was -- doesn't that  
18 show that there's additional, not only  
19 assessments go up and down, but certainly  
20 shows additional infrastructure and thus  
21 benefit toward the Town, to which they  
22 thought was taxable? Wouldn't you agree?

23 A. Agree. The property taxes are valid, given  
24 the increased value. Correct. But I don't

1 think increased value of the land and the  
2 property justifies charging the Town  
3 exorbitant prices.

4 Q. On Page 3 of your testimony, Exhibit 11,  
5 Bates No. 3, if I could direct your attention  
6 to Line 11.

7 A. Bates 3?

8 Q. Yes.

9 A. Okay.

10 Q. You indicate there's no other instance in New  
11 Hampshire where a building developer owns a  
12 water company. Do you see that statement?

13 A. That was a reference to an article from NHPR.  
14 I did not do that research.

15 Q. So the accuracy of that statement is based on  
16 an outside source?

17 A. Correct.

18 Q. Are you -- have you researched who the owner  
19 of the Hampstead Area Water Company is other  
20 than that one news article?

21 A. Have I researched who owns Hampstead Area  
22 Water Company?

23 Q. Yes, that's the question.

24 A. Yes.

1 Q. And you have. And you found out that it was  
2 the building developer?

3 A. It is the same family. At one point it was  
4 Lewis Builders who owned Hampstead Area Water  
5 Company. They had no employees. It wasn't  
6 until 2006 that HAWK had the first employees.  
7 So it was run by Lewis Builders.

8 MR. AUGERI: Citing to the same  
9 rule Ms. Steele cited to on administrative  
10 notice, I'd ask the Commission to take  
11 administrative notice of the fact that  
12 Christine Lewis-Morse, for the last five  
13 dockets, has been listed and audited as the  
14 sole shareholder through her trust of the  
15 Hampstead Area Water Company.

16 CHAIRMAN GOLDNER: Noted.

17 BY MR. AUGERI:

18 Q. Ms. Steele, if that was correct, then that  
19 part of your statement would be incorrect.  
20 Would that be your understanding?

21 A. Are you asking for a distinction between a  
22 company that owns a company or a person that  
23 owns all of the shares of a company?

24 Q. I'm asking you for the distinction between an

1 individual versus a company.

2 A. And in this case, I don't think you can make  
3 that distinction because the same person owns  
4 all the companies.

5 Q. Thank you.

6 Referencing Bates 7, Exhibit 11 of your  
7 statement, you indicate on Line 11, in 2006,  
8 288 condos were approved by the Atkinson  
9 Planning Board --

10 A. Hmm-hmm.

11 Q. -- and recorded -- it doesn't say "recorded,"  
12 but that's what Plan D35619 found in New  
13 Hampshire Deeds. Do you see that statement?

14 A. Correct.

15 Q. So this project was approved in 2006?

16 A. Correct.

17 Q. To your knowledge, how many units are built  
18 today, in 2022?

19 A. I'm not sure if the second whole building is  
20 completed. But my understanding was that the  
21 initial phase, starting in 2020, was to build  
22 two of the buildings that contained 32 condos  
23 each. So that would be 64.

24 Q. Going to reference your Exhibits 15 and 16.

1 Am I correct that your prior testimony was  
2 for historical purposes of the original  
3 Walnut Ridge Water Company agreement for  
4 public fire protection with the Town of  
5 Atkinson?

6 A. Yes, that's where it starts. Correct.

7 Q. And you are aware that the Town of Atkinson  
8 has joined in the settlement that has been  
9 submitted as Exhibit 13; correct?

10 A. That is correct.

11 Q. Did you consult with the Town of Atkinson for  
12 this particular issue?

13 A. No. I wasn't involved in the settlement  
14 discussions. I found later on a large e-mail  
15 trail that had not had my name on it.

16 Q. Okay. Turning your attention to exhibit --  
17 and that is also for Exhibit 16; correct?  
18 That was for historical purposes of the  
19 agreement and, I believe you testified, was  
20 the evolution of that agreement in the  
21 various dockets in this exhibit?

22 A. Correct. It does show the evolution of --  
23 what I'm trying to find out, and I've still  
24 been unable to, is who decided when to change

1           it from a "maintenance charge per hydrant" to  
2           calling it an "annual hydrant charge,"  
3           because if it weren't called "annual hydrant  
4           charge," if it was still called  
5           "maintenance," as was agreed to, I don't  
6           think that anybody would agree that we could  
7           increase the maintenance per hydrant by  
8           600 percent.

9    Q.    You are aware that any increase in public  
10   fire protection rates are not effective, no  
11   matter what the agreement is, until it's  
12   approved by the Commission, though; correct?

13   A.    Correct.

14   Q.    Turning to Exhibit 18, I just wanted  
15   clarification. There was a previous  
16   objection by Attorney Tuomala.

17           Had this particular chart been produced  
18   prior to the submission of your exhibits for  
19   this hearing?

20   A.    It had not been submitted to the  
21   distribution, but it was on my computer.

22           MR. AUGERI: Okay. So, Chairman, I  
23   think I reserve further questioning. I know  
24   Attorney Tuomala has quite a bit of rebuttal

1 testimony that he had for Ms. Steele. I may  
2 come back to it because we did file some  
3 limited rebuttal testimony through Mr. St.  
4 Cyr.

5 And then at this stage I'd only  
6 add, in addition to the previous objection,  
7 we would also join in on Attorney Tuomala's  
8 objection specifically to Document 18 --  
9 excuse me -- Exhibit 18 to Ms. Steele's  
10 testimony, on the basis that the -- on the  
11 additional basis that it had not been  
12 provided to the parties before.

13 CHAIRMAN GOLDNER: Thank you.  
14 We'll move next to Mr. Patch, Town of  
15 Atkinson.

16 MR. PATCH: No questions. Thank  
17 you.

18 CHAIRMAN GOLDNER: Okay. Ms.  
19 Warnock.

20 MS. WARNOCK: No questions.

21 CHAIRMAN GOLDNER: Okay. Ms.  
22 Desmet, I guess you're covered. Or would you  
23 like to --

24 MS. DESMET: We don't have any

1 questions. Thank you.

2 CHAIRMAN GOLDNER: That would have  
3 been awkward.

4 Okay. Mr. Tuomala.

5 MR. TUOMALA: Thank you, Mr. Chair.  
6 I believe the rebuttal testimony has been  
7 covered previously, so I'm not going to  
8 entertain any questions or subject matter  
9 from the rebuttal testimony.

10 CROSS-EXAMINATION

11 BY MR. TUOMALA:

12 Q. But I did have a few brief questions for you,  
13 Ms. Steele.

14 In relation to your statement that, had  
15 HAWK merely been a conduit for the Southern  
16 New Hampshire Water Project, then we wouldn't  
17 be here at this rate proceeding today, with  
18 that comment in mind, if I could turn your  
19 attention to Exhibit No. 13. And that's your  
20 responses to the OCA. And specifically  
21 starting at Bates Page 3, that included an  
22 order from Rockingham County Superior Court  
23 for a preliminary injunction. And just bear  
24 with me for a moment, please.

1 A. That's okay because I lost 13, too.

2 Q. Just let me know when you have it in front of  
3 you.

4 (Pause)

5 CHAIRMAN GOLDNER: What Bates page,  
6 Mr. Tuomala?

7 MR. TUOMALA: In general it starts  
8 on Bates Page 3, but I think I'm going to  
9 hone in on Bates Page 49. It's more just  
10 general questions regarding the outcome of  
11 this preliminary injunction.

12 A. I'm sorry. What page?

13 BY MR. TUOMALA:

14 Q. It starts at Page 3, but I'm also looking at  
15 Page 49. These are just general questions.  
16 I'm not citing any specific language.

17 My understanding of this order is it  
18 granted a preliminary injunction against HAWK  
19 from pumping further water from wells due to  
20 these residents who were experiencing water  
21 shortages.

22 And my question to you is -- the  
23 Southern New Hampshire Water Project brings  
24 additional capacity into the core systems.

1           And judging by this preliminary injunction,  
2           there is a possibility that some of the wells  
3           in the surrounding area of HAWK's wells are  
4           facing a depletion of water. Is it fair to  
5           say that Southern New Hampshire Water Project  
6           bringing extra capacity could offset some of  
7           these potential damages of HAWK over-pumping  
8           or pumping other wells that would lead to  
9           shortages, based either by private well  
10          holders or the Company's wells themselves?

11        A.   Obviously getting more water into the system  
12          is preferable. Absolutely. I could go into  
13          a lot more detail into this injunction. I  
14          don't know that you want me to. But  
15          absolutely, getting more water from  
16          Manchester and alleviating -- believe me, as  
17          a private well owner, I've been very grateful  
18          since August of 2020 that HAWK hasn't been  
19          pumping as much water out of the ground.

20        Q.   Okay. So I guess in summary, it is fair to  
21          say that HAWK's participation, more than a  
22          mere conduit, actually gaining extra capacity  
23          does benefit not only its ratepayers, but  
24          also private well owners in the area?

1 A. As long as they don't continue to over-pump,  
2 that's correct.

3 Q. Thank you.

4 MR. TUOMALA: I have no further  
5 questions.

6 CHAIRMAN GOLDNER: Okay. Thank  
7 you. So we'll move to Commissioner  
8 questions, beginning with Commissioner  
9 Simpson.

10 COMMISSIONER SIMPSON: I'd ask if  
11 we could take a brief break. We're an hour  
12 and 25 minutes in.

13 CHAIRMAN GOLDNER: Of course. Yes.  
14 So let's return at 20 till. Thank you. Off  
15 the record.

16 (Brief recess was taken at 2:27 p.m.,  
17 and the hearing resumed at 2:49 p.m.)

18 CHAIRMAN GOLDNER: Okay. We'll  
19 move to Commissioner questions, beginning  
20 with Commissioner Simpson.

21 COMMISSIONER SIMPSON: Thank you,  
22 Mr. Chairman.

23 INTERROGATORIES BY COMMISSIONERS:

24 BY COMMISSIONER SIMPSON:

1 Q. So Ms. Steele, were you asked to participate  
2 in any of the conversations with respect to  
3 the Settlement Agreement that's been put  
4 forth before us?

5 A. There was settlement discussions in December  
6 that I was at, and then there were some, one  
7 in January and one in March. What happened  
8 is, I found out after the fact, there's an  
9 e-mail that started on March 7th that I was  
10 not on, and then there was a technical  
11 session on April 18th. And I had no idea  
12 what they were all talking about. I hadn't  
13 seen any of the documents that were sent out.  
14 And then on April 22nd is when an e-mail from  
15 Mr. Augeri I saw, could see the whole e-mail  
16 trail and realized that I had been left off  
17 of the whole interaction.

18 Q. And did you have any input at that time with  
19 respect to the settlement? Were you asked  
20 for your position or if you had comments on  
21 the settlement at that time, as drafted?

22 A. As I understood it, they were all discussing  
23 hydrant fees at a more detailed level;  
24 whereas, my objection is at a much higher

1 level, objecting to the revenue requirement  
2 to begin with. So, no, I was not involved in  
3 that level of detail in their settlement  
4 discussions.

5 Q. Okay. And are you familiar with the  
6 settlement? Have you reviewed it in any  
7 detail?

8 A. Yes, I have read the whole document. And I  
9 think that, again, some of the language in  
10 there, the tariff language, that's real  
11 progress because I'm not at all happy with  
12 the tariff language today. And the  
13 discussions about the different volumes. As  
14 I mentioned before, HAWK was never designed  
15 to be a municipal fire provider. They  
16 started off with building community wells,  
17 providing water to homes and then  
18 interconnecting those. And so they don't  
19 have the full infrastructure. So I think the  
20 idea of doing testing and identifying what  
21 the actual flow and volume is for each  
22 hydrant and then color coding them is  
23 excellent.

24 Q. So it's your understanding that when

1           Hampstead Area Water Company was originally  
2           formed, it was not intended to provide fire  
3           protection services?

4    A.    That is correct, not until 1994, at least as  
5           far as the documents I've been able to find.

6    Q.    So do you feel that that's outside of their  
7           business and should remain outside of their  
8           business today?

9    A.    No.  I think it's a wonderful benefit.  If  
10           we're going to have piping to, you know,  
11           40 percent of Atkinson and along the main  
12           roads, I think we all benefit.  I mean, I  
13           know I'm at least a mile from the closest  
14           hydrant, but that's a lot better than being  
15           five miles.  So I think we all do benefit.  
16           But I also -- if you know how Atkinson is set  
17           up, I'm not as sure about Hampstead, but we  
18           have a few main roads and then the  
19           developments are cul-de-sacs.  So a  
20           significant majority of the hydrants that  
21           they maintain and that they have are at  
22           dead-end developments.  So the hydrants on  
23           the main roads do benefit the entire town.  
24           But no fire department is going to go a

1 half-mile down the road to a dead-end to use  
2 a fire hydrant with a much smaller diameter  
3 pipe. They're going to go to the ones on the  
4 main roads. So we do not all benefit  
5 equally.

6 Q. It seems as if from your testimony you're  
7 concerned with the capacity additions that  
8 the Company has been making and is proposing  
9 to make. Is that correct?

10 A. Correct. Again, there's the conflict back  
11 and forth between the development and then  
12 the ability to provide the water. And as  
13 with Saw Mill Ridge, the development came  
14 first, providing the water came second, and  
15 then coincides -- I cannot claim causation,  
16 but I can certainly say correlation -- with  
17 the over-pumping of the Kent Farm well field  
18 in Hampstead.

19 Q. And when you say "development," can you be  
20 more specific for me?

21 A. Saw Mill Ridge is a development of 123 condos  
22 in North Atkinson. It borders Hampstead.

23 Q. And you testified that some of your concerns  
24 are with respect to development from other

1 companies affiliated; is that correct?

2 A. Correct.

3 Q. I'm confused as to what has been built. What  
4 you are saying is, in your view, in the  
5 pipeline to be built to serve off of the  
6 Hampstead Area Water Company system with  
7 respect to these other real estate  
8 developments. Can you clarify that for me?

9 A. Are you talking about the conflict I  
10 mentioned with regard to the Winchester  
11 property in Hampstead?

12 Q. Well, I think at a high level, it seems as if  
13 your concern is that the water utility is  
14 over-building in order to serve property  
15 needs in the future. Is that true?

16 A. Correct. It is the property needs on the  
17 Atkinson Country Club, the plans that have  
18 been in the works for decades, and now that  
19 the pipeline is there and that they have  
20 water, they're starting to build. And so the  
21 concern is absolutely that the infrastructure  
22 was put in place to satisfy the water needs  
23 of Lewis Builders developments.

24 Q. Have you done any analysis as to what impact

1 the realization of added customer loads would  
2 have on water rates from the Company?

3 A. I don't ever see the water rates going down,  
4 which is why it concerns me to see a  
5 40 percent increase. But no, I have not done  
6 that analysis.

7 Q. Okay. Thank you, Ms. Steele.

8 COMMISSIONER SIMPSON: I don't  
9 think I have any further questions, Mr.  
10 Chairman.

11 CHAIRMAN GOLDNER: Thank you.  
12 Yeah, Ms. Steele, I would just like to thank  
13 you for all your work in this docket. And  
14 you've obviously put in a lot of effort,  
15 exhibits, and you've put in a lot of time.  
16 So just on behalf of the Commission, I'd like  
17 to thank you. And you're excused from the  
18 uncomfortable seat, and you can return to  
19 your other seat when you want. You'll have  
20 one more opportunity to comment in close. So  
21 if there's anything else you'd like to add,  
22 you'll have an opportunity here in just a  
23 couple minutes.

24 MS. STEELE: Thank you very much.

1                   CHAIRMAN GOLDNER: Thank you.

2                   Okay. At long last we've gotten to  
3 the exhibits. And so I think without  
4 objection, we'll strike I.D. on Exhibits 1  
5 through 13. No objections on 1 through 13;  
6 correct? I think everybody's okay.

7                   On Exhibits 14, 15 and 16, I'll  
8 address my comments to Ms. Steele. We  
9 understand your argument. We don't need to  
10 take prior orders as evidentiary. We have  
11 access to them. So we appreciate your  
12 putting it together. We understand what you  
13 did. It's helpful. But in terms of  
14 admitting it as evidence, we have access to  
15 it and we can look at that material  
16 accordingly. So we don't need to exhibit  
17 [sic] as a full exhibit.

18                   On Exhibit 18, though, again we  
19 appreciate the information. The parties  
20 haven't had a chance to review it, so we  
21 can't admit it as an exhibit. But at the  
22 same time, we acknowledge and understand that  
23 information is available on the PUC web site  
24 and appreciate your pulling it all together

1 and helping to provide additional information  
2 for us.

3 So we'll admit Exhibits 1 through  
4 13 as full exhibits. And we will move to  
5 closing.

6 All right. Any comments before we  
7 go to closing? Everybody okay? All right.  
8 Okay.

9 Ms. Steele, I know this is a little  
10 fresh because you were just on the stand, but  
11 it's traditional to allow the pro se litigant  
12 to go first. So if you would like to take a  
13 minute to organize your thoughts, that would  
14 be fine. But it's your privilege to go first  
15 when you're ready.

16 MS. STEELE: I guess my last  
17 comment really would be that I fully support  
18 local business. And I think it's great what  
19 the Lewis Family has done in our community  
20 and that the Lewis Family has been so  
21 successful with all of their companies. And  
22 I understand all of their development plans.  
23 It's just that I believe that Lewis Builders  
24 should pay for that infrastructure and that

1 the revenue requirement should be rejected  
2 and not passed down to the ratepayers and to  
3 the towns. Thank you.

4 CHAIRMAN GOLDNER: Thank you.  
5 We'll move to the Town of Atkinson and  
6 recognize Mr. Patch.

7 MR. PATCH: Thank you,  
8 Commissioners. On behalf of the Town of  
9 Atkinson, we would just urge that you approve  
10 the Settlement Agreement. It came after a  
11 lot of discussion among the parties, a lot of  
12 hard work, a lot of back and forth. Took a  
13 long time to get there. The Town invested a  
14 lot of resources in discovery and dealt with  
15 confidentiality issues. So it hasn't been an  
16 easy time, and we just would ask that you  
17 keep that in mind. We think the settlement  
18 that was ultimately entered into is a  
19 reasonable one. As with any settlement,  
20 there are pros and cons maybe about what the  
21 final settlement is. But it had things, a  
22 number of things that I think the Town thinks  
23 are important. One of the most important  
24 things, if you set aside the money for a

1 minute, is the terms and conditions related  
2 to fire protection that are in there that we  
3 believe will help to promote better  
4 communication and cooperation between the  
5 town fire department in particular and the  
6 water company. So we think it's a good  
7 thing. You know, financially, obviously it  
8 will be a hit for the Town. But shareholder  
9 contribution, which we appreciate will help  
10 to soften that blow and give the Town a  
11 chance to prepare for increases going  
12 forward. So we would urge your approval of  
13 the settlement, and we thank you for your  
14 time.

15 CHAIRMAN GOLDNER: Thank you, Mr.  
16 Patch.

17 Ms. Warnock, would you like to add  
18 anything?

19 MS. WARNOCK: I'd like to second  
20 what Attorney Patch said about the process  
21 itself. It's hours of time that none of us  
22 will ever get back. And I appreciate the  
23 patience that the Company and the OCA have  
24 shown those of us who come in without a

1 background in both the process and the  
2 technology. I certainly agree that the  
3 settlement, with respect to the fire  
4 protection, municipal fire protection, will  
5 make a difference in our communities. And as  
6 the person who's married to the deputy fire  
7 chief who worked on that portion of it, I'm  
8 looking forward to a change in topic of  
9 pillow talk myself. And as I mentioned to  
10 Christine, I am also appreciative of the  
11 contribution that the shareholder has made.  
12 I think that will make the transition both  
13 easier for me to explain to our constituents  
14 and also easier on our budget. And that's my  
15 job. So thank you.

16 CHAIRMAN GOLDNER: Happily we have  
17 tomorrow blocked off for another day of  
18 hearings if you want to come back.

19 MS. WARNOCK: Thanks so much. I'm  
20 looking for a mani, pedi and massage. And I  
21 think I may bill it to the Town. So...

22 [Laughter from audience]

23 CHAIRMAN GOLDNER: We can't offer  
24 that.

1                   We'll move to the Office of  
2                   Consumer Advocate, Ms. Desmet.

3                   MS. DESMET: Yes. Thank you again.  
4                   The OCA, on behalf of residential ratepayers,  
5                   also urges the Commission to approve this  
6                   settlement. As Ms. Gage testified to, this  
7                   settlement represents a compromise that is  
8                   advantageous to ratepayers. We believe that  
9                   it results in just and reasonable rates, and  
10                  as other witnesses have testified is in the  
11                  public interest. So we support the  
12                  settlement and urge the PUC to approve it.  
13                  Thank you.

14                  CHAIRMAN GOLDNER: Thank you, Ms.  
15                  Desmet.

16                  Mr. Tuomala.

17                  MR. TUOMALA: Thank you, Chairman  
18                  Goldner. For the reasons outlined in the  
19                  presentation here today, the Department of  
20                  Energy fully supports all aspects of the  
21                  Settlement Agreement as provided, including  
22                  the permanent rate revenue requirement, the  
23                  resulting rates from that permanent rate  
24                  revenue requirement, and the proposed Step I

1           and Step II adjustments for Hampstead Area  
2           Water Company as described in the testimony  
3           here today and explained thoroughly in the  
4           Settlement Agreement.

5                        The Department of Energy contends  
6           that the Settlement Agreement is just and  
7           reasonable and serves the public interest, as  
8           it is a disposition of all issues in this  
9           rate proceeding, and provides a clear path  
10          forward to resolve the Company's Step I and  
11          Step II adjustment requests, the rate case  
12          expenses, and temporary to permanent rate  
13          recoupment requests.

14                      The Department would also like to  
15          note we do appreciate Ms. Steele's  
16          involvement, and it has been extensive in  
17          this case. And the Department did take all  
18          of her concerns very seriously throughout the  
19          discovery process and the proceedings and  
20          listened to her. And as noted in the  
21          statements and testimony made earlier, it's  
22          just that the Department doesn't agree that  
23          those concerns rise to a level that would  
24          impact this rate proceeding. But we do

1 appreciate her keeping us honest.

2 The Department of Energy, on that  
3 note, would like to thank all parties  
4 involved. As the other parties mentioned,  
5 this was an extensive negotiation and  
6 prolonged with many technical sessions, where  
7 everybody worked very hard. And we  
8 appreciate the efforts made by everyone.

9 In conclusion, the Department of  
10 Energy recommends approval of the Settlement  
11 Agreement, as it provides just and reasonable  
12 rates to promote company viability in its  
13 provision of safe and adequate water service  
14 per RSA 374:1 and which the Department of  
15 Energy believes results in just and  
16 reasonable outcome for ratepayers per  
17 RSA 374:2 and RSA Chapter 378. Thank you.

18 CHAIRMAN GOLDNER: Thank you, Mr.  
19 Tuomala.

20 And finally, Mr. Augeri.

21 MR. AUGERI: Thank you, Mr.  
22 Chairman. I'd echo the sentiments from the  
23 previous closes. This has been an extensive  
24 process, with many technical sessions and

1 additional data requests to honor all views.  
2 You've heard testimony today that there were  
3 multi-faceted pieces to this settlement that  
4 is now before you as Exhibit 3 that the  
5 Company strongly urges the Commission to  
6 approve. We believe that all the testimony,  
7 including the exhibits that have now all been  
8 put in, particularly 1 through 7, demonstrate  
9 that the proposed settlement terms are just  
10 and reasonable and will serve the public  
11 interest. That was integral in getting the  
12 Office of Consumer Advocate to sign on this,  
13 both the Towns of Atkinson and the Town of  
14 Hampstead, as well as the Department of  
15 Energy. You heard from both of their  
16 experts, or outside consultants that were,  
17 you know, probing everything that the Company  
18 submitted, and the result of which was a  
19 multi-faceted settlement that we urge the  
20 Commission to approve as submitted. Thank  
21 you.

22 CHAIRMAN GOLDNER: Thank you. So  
23 I'll thank everyone today, especially the  
24 witnesses, and we'll take the matter under

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advisement and issue an order. And we are  
adjourned.  
(Whereupon the hearing was adjourn at 3:04 p.m.)

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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)

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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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