

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

Monthly meeting - 8-9-18

STATE OF NEW YORK
PUBLIC SERVICE COMMISSION

MEETING OF THE PUBLIC SERVICE COMMISSION

Thursday, August 9, 2018
10:30 a.m.
Three Empire State Plaza
Agency Building 3, 19th Floor
Albany, New York

COMMISSIONERS:

JOHN B. RHODES, Chair
GREGG C. SAYRE
DIANE X. BURMAN
JAMES S. ALESİ

1 Monthly meeting - 8-9-18

2 CHAIRMAN RHODES: So, let's begin.

3 I call this session of the Public Service
4 Commission to order. Secretary Burgess, are there any
5 changes to the final agenda?

6 SECRETARY BURGESS: Good morning, Chair and
7 Commissioners.

8 There's one change to this morning's
9 agenda. Item 164, case 17-G-0606, which is a Petition of
10 Consolidated Edison Company of New York, for approval of
11 the Smart Solutions for Natural Gas Customers Program.
12 This item is moved to the regular agenda and is renumbered
13 as item 101.

14 CHAIRMAN RHODES: Thank you very much.

15 We'll -- we'll -- let's proceed to that.
16 The first item for discussion, item 101, case 17-G-0606,
17 which is a Consolidated Edison Smart Solutions for Natural
18 Gas Customers Program, presented by Rob Cully, Utility
19 Engineer -- Engineering Specialist II.

20 Cindy McCarran, Deputy Director of Gas and
21 Water, and Marco Padula, Acting Director of Markets and
22 Innovation, are available for questions.

23 Rob, please begin.

24 MR. CULLY: Good morning, Chair Rhodes and
25 Commissioners.

1 Monthly meeting - 8-9-18

2 Item 101 is a draft order, addressing the
3 Gas Demand Response, or D.R. Pilot Component of the Gas
4 Smart Solutions Petition by ConEdison Company of New York,
5 Inc. I will refer to the -- ConEdison or the Company,
6 seeking approval of a multipronged portfolio of programs,
7 to decrease peak-day gas usage.

8 ConEdison is experiencing both significant
9 growth and customer demand on its natural-gas system, as
10 well as significant stakeholder opposition to the types of
11 projects it would traditionally engage in, to meet
12 natural-gas load growth.

13 In response, ConEdison submitted its Smart
14 Solutions Petition, requesting authorization of a
15 portfolio of programs, including increased energy
16 efficiency, a Gas Demand Response Pilot, the Gas
17 Innovation Program, to encourage use of clean alternate-
18 heating technologies, and a program funding and in --
19 sorry -- program funding and an incentive mechanism
20 related to non-pipes alternative project. In addition,
21 the Smart Solutions Petition requested authorization to
22 collect pipeline-development costs from customers.

23 The Smart Solutions Petition outlined the
24 -- outlined the programs ConEdison plans to engage in and
25 left detailed program-level proposals to be developed and

1 Monthly meeting - 8-9-18

2 submitted at a later date. Subsequent to the Smart
3 Solutions Petition, ConEdison developed and submitted its
4 Gas Demand Response Pilot Implementation Plan.

5 At the Commission Session in July, the
6 Commission issued an order, which addressed the first
7 proposal in the Smart Solutions portfolio and increased
8 gas-energy efficiency program targets, provided guidance
9 on types -- on the types of projects the company should
10 pursue as part of the Gas Innovation Program and rejected
11 the company's proposal to begin recovering pipeline-
12 development costs from customers, prior to any such
13 pipeline coming into service.

14 The draft order before you today, is
15 limited to consideration of a second proposal in the Smart
16 Solutions portfolio, related to the Gas Demand Response
17 Pilot Component of the Smart Solutions Petition, which I
18 will refer to as the Gas D.R. Pilot and its associated Gas
19 Demand Response Implementation Plan, or simply, the
20 Implementation Plan.

21 The Gas D.R. Pilot, as proposed, would be
22 the first Gas D.R. program of its type in New York State.
23 While interruptible customers have been engaging in a
24 simplistic form of demand response for decades, the
25 Company's proposed -- pilot proposes a significant jump

1 Monthly meeting - 8-9-18
2 forward in designing a financial-only D.R. program for
3 gas, similar to the successful electric D.R. programs
4 currently operating throughout New York State.

5 Staff plans to bring forward additional
6 draft orders for your consideration, related to gas -- the
7 Gas Innovation Program and non-pipes alternative
8 components of the Gas Smarts Solutions Petition, once the
9 company has submitted additional information related to
10 these components and both staff and stakeholders have had
11 a chance to review and provide comment on such proposals.

12 The Company's Implementation Plan describes
13 two components of the Gas Demand Response Pilot. A
14 commercial D.R. Pilot, based in large part on the
15 Company's existing Electric Commercial System Relief
16 Program or C.S.R.P., Peak Shaving Demand Response Program
17 and a Residential Direct Load Control, or D.L.C. Pilot,
18 based on the Company's existing electric D.L.C. program.

19 The Company proposes to run these pilot
20 programs for a term of three heating seasons, beginning
21 during 2018 and 2019 and continuing through 2020 and 2021,
22 with a combined three-year budget of approximately five
23 million dollars. Based on the Company's assumptions, if
24 the Gas D.R. Pilot is successful, the resulting programs
25 would be cost beneficial, regardless of whether it avoids

1 Monthly meeting - 8-9-18

2 actual pipeline capacity costs, or only reduces the
3 Company's reliance on expensive delivered services.

4 The draft order before you, authorizes the
5 three-year budget proposed by the Company, requires that
6 such costs be recovered, on an as-incurred basis, similar
7 to how the costs of the electric D.R. programs are
8 recovered and adopts the proposed terms of the Commercial
9 D.R. Pilot and Residential D.L.C. Pilot, with Certain
10 modifications, which I will describe later in this
11 presentation.

12 In addition to specific comments regarding
13 the Commercial D.R. Pilot, which were received from the
14 City of New York or City, and from Consumer Power
15 Advocates or CPA, subject to the public-comment notice
16 related to the Implementation Plan, the draft order also
17 considers the D.R. Pilot related comments received from a
18 number of parties, from the public-comment notice related
19 to the Smarts Solutions Petition.

20 In their comments related to the Smarts
21 Solutions Petition, parties expressed support for the Gas
22 D.R. Pilot, noted that non-traditional solutions to
23 pipeline-capacity projects should be prioritized and
24 expressed support for the Company's proposal to limit
25 participation in the pilot, only to customers that can

1 Monthly meeting - 8-9-18
2 respond to D.R. events, without relying on dirtier
3 alternative fuels, such as fuel oil. At that time, the
4 parties noted that the Company had not provided enough
5 detail, related to the Gas D.R. Pilot, as part of its
6 Smart Solutions Petition.

7 Specific to the subsequent Implementation
8 Plan, both the City and CPA expressed general support for
9 the pilot. However, each noted specific topics of
10 consURn. CPA requested that the Commission require
11 ConEdison to allow customers to participate in D.R.
12 events, by switching from natural gas, to fuel oil, or
13 other liquid fuel sources.

14 The City made a number of observations and
15 requests. Chief among them being first that participation
16 in the fourth or more consecutive day of called events,
17 should be considered wholly voluntary. Second, that the
18 Commission require the Company to read participants'
19 meters after each event. Third, the Company allow
20 customers to participate by submitting data from non-
21 revenue grade meters, subject to measurement and
22 verification procedures. And fourth, that there should be
23 no minimum-performance threshold, for customers to earn
24 reservation payments during the pilot phase.

25 The City repeatedly notes that deep

1 Monthly meeting - 8-9-18
2 customer engagement and sharing of successful and
3 unsuccessful response strategies, is key to the success of
4 the Commercial D.R. Pilot.

5 ConEdison submitted reply comments, in --
6 in reply to the City, which noted that meter reading after
7 each event is infeasible and any investment in such
8 capability would be obviated when A.M.I is fully rolled
9 out. The Company also notes that it accepts the use of
10 non-revenue grade interval-meter data as acceptable for
11 the purposes of the pilot.

12 The draft order before you, Commissioners,
13 largely adopts the terms of the Company's Commercial D.R.
14 Pilot, with several modifications designed to more closely
15 align the pilot with the successful Electric C.S.R.P
16 Program, as well as adopting several of the City's
17 proposals.

18 Specifically, this draft order requires
19 ConEdison to engage with its customers more deeply, by
20 issuing an annual report, detailing the operations of the
21 program and lessons learned, regarding strategies for
22 responding to events. In addition, the order requires
23 several other touch points with customers, that the
24 Company must make, when proposing modification to the
25 pilot.

1 Monthly meeting - 8-9-18

2 The draft order also recognizes certain
3 areas where deviation from the terms of the mature
4 Electric D.R. programs, is reasonable for a pilot. For
5 example, the draft order adopts the City's request not to
6 impose a minimum-performance threshold, since it is
7 currently unknown what actions customers will take to
8 reduce gas load and how effective those actions will be.

9 The second component of the Gas D.R. Pilot,
10 is a residential and small-commercial focused direct-load
11 control program, which would allow the Company to take
12 direct control of them -- temperature-set points of
13 enrolled, Wi-Fi communicating smart thermostats.

14 While the Implementation Plan was light on
15 detail regarding this component, no parties commented on
16 the issue and the Residential D.L.C. Pilot is very similar
17 to the Company's existing Electric D.L.C. Program, which
18 makes used -- makes use of the exact same technology, to
19 control both summer-cooling load and winter-heating load.

20 The draft order adopts the Company's
21 proposed Residential D.L.C. Pilot, but requires ConEdison
22 to codify the program details in an updated Implementation
23 Plan, to be filed within thirty days of this order.

24 Commissioners, this concludes my
25 presentation. Cindy McCarran and I are both available to

1 Monthly meeting - 8-9-18

2 answer any questions you may have.

3 CHAIRMAN RHODES: Thank you, Rob.

4 My own response is that I find that this --
5 the -- that this individual item is in fact a smart
6 solution. Representing as it does, a cost-effective
7 problem addressing approach and it does so prudently, in
8 that it's initially a pilot.

9 It's a first of its type, but it's a
10 sensible export, or transfer from the world of electricity
11 to the gas sector of approaches that have been proven
12 effective and it's a timely item given that it will permit
13 us, or permit ConEd to put things in place in time for
14 this heating season.

15 So, I will -- I will be in favor of this
16 item.

17 Commissioner Sayre?

18 COMMISSIONER SAYRE: Whether we like it or
19 not, gas demand is growing in the ConEd service territory
20 and we have to respond to that, in one way or another.
21 And in fact, it makes a lot of sense, particularly in the
22 New York City area, to replace dirty fuel-oil heating with
23 natural-gas heating. So, we need to determine what's --
24 what's the best response to address the increasing demand.

25 This particular program is one element that

1 Monthly meeting - 8-9-18

2 I think will be helpful in the future. It's innovative.
3 It's one of the first in its country of -- of Demand
4 Response Programs for firm gas-service customers and if
5 successful, will be able in the future, to be considered
6 as a resource, that will either postpone or if possible,
7 eliminate the need for new pipeline growth.

8 It looks to be cost beneficial. We'll see
9 how cost beneficial, as the program goes along and I look
10 forward to -- to seeing how it works.

11 I'll be in support.

12 CHAIRMAN RHODES: Thank you.

13 Commissioner Burman.

14 COMMISSIONER BURMAN: Thank you.

15 So, in -- I'm going to take the comments
16 that I said at my -- at the July session, and incorporate
17 them in whole, by reference here, rather than repeating
18 them verbatim, or trying to summarize specifically what I
19 said.

20 But the item, same case number, there are
21 comments that I spoke at, at length and they apply, just
22 as equally now, as they did in July, if not more so, as we
23 get further along toward the end of the summer and the
24 conSURn with the growing gas demand and what we're doing
25 to reduce that.

1 Monthly meeting - 8-9-18

2 I do have certain things that I think are
3 important to highlight here, that I -- I think is more for
4 thoughtful reflection and to raise our focus on, as we go
5 forward.

6 You know, REV is an opportunity to build a
7 stronger, safer, more-reliable, and cleaner grid. And it
8 needs to be carefully looked at and thoughtfully
9 implemented. And the connection between electric and gas,
10 or electric and gas and renewables and all the different
11 energy sources, are very important for us to consider and
12 work through and make sure, that as we are moving forward,
13 we are transitioning in a way that is not harmful to the
14 consumers and to the economy.

15 And from my perspective, we are, you know,
16 at a -- a -- at a major-inflection point between fossil
17 fuels and renewables and we need to address that in a
18 more-thoughtful and holistic way. We need to be clear on
19 what it is that we, as regulators, are intending to do,
20 not just with one item, but across the board. And we need
21 to make sure that we're incorporating all stakeholders, in
22 a way that isn't pitting one stakeholder against another.

23 For me, when I looked at this, it -- it --
24 it has, for the last few years been a focus on many folks,
25 on looking at the success of the Electric Demand Response

1 Monthly meeting - 8-9-18
2 programs and whether going and looking at Demand Response
3 programs for natural gas is one that should be done.

4 Some have questioned the practicality of
5 that and some have also questioned whether we are doing it
6 in a way, to push Certain policy perspective that might
7 not necessarily be for the benefit of reliability and
8 resiliency. And we need to really make sure that when we
9 go back and look at what we're doing, that we are focused
10 on doing what we need to do, for safe and reliable and
11 affordable energy and we need to do it with a careful
12 analysis on what that means.

13 I do have grave concerns that we are not
14 addressing some of the elephants in the room and not
15 addressing the -- what it may mean, from a forecasting
16 perspective, if we do not address the growing gas demand.

17 It is a fact. All of us would not
18 disagree, or the comments that have been said would be
19 different. We would be saying no, there is no increase in
20 gas demand.

21 There is an increase in gas demand. I
22 guess my question to, you know staff, is why is there an
23 increase in gas demand? What are -- what's the rationale
24 for that? What's the factors that are leading to that
25 increasing gas demand?

1 Monthly meeting - 8-9-18

2 MS. MCCARRAN: So, I think Commissioner
3 Sayre alluded to, you know, the fact that there is still a
4 considerable amount of dirty -- dirtier fuel -- fuel-oil
5 use in New York City. There's still a number of buildings
6 that are using Number Four Oil, which is a blend of Number
7 Six Oil and Number Two Oil and New York City has passed
8 legislation that requires them to switch from that, to a
9 fuel that's no dirtier than ultra-low sulfur diesel fuel,
10 by 2030. Although, they're considering changing that,
11 moving it up to 2025.

12 So, that is Certainly a major factor, but
13 the continued low price of natural gas is also a major
14 factor. You know, people that can make the switch, you
15 know, are doing so, for economic reasons, typically.

16 COMMISSIONER BURMAN: Right.

17 So -- so, there are some customers,
18 apparently a growing number of customers, who want gas.
19 Is that -- I mean, is that an accurate description?

20 MS. MCCARRAN: I -- I would say yes.

21 I mean, staff gets frequent request from
22 customers asking, you know, for the ability to convert.

23 COMMISSIONER BURMAN: Right.

24 And I guess for me, that is -- the thing
25 that continually resonates with me, is that there is --

1 Monthly meeting - 8-9-18

2 there is a customer base who is clambering for natural
3 gas, whatever the reasons and we have to look at that and
4 make proper adjustments, in what that means and work with
5 all of the different stakeholders.

6 And you know, to the extent that we talk
7 about customer choice and opportunities, it seems like we
8 don't want to recognize the fact that there is a growing
9 demand. We need to address that and we need to also be
10 thoughtful that it is not about stopping, but it's about
11 figuring out how to maximize our resources, in a way that
12 is thoughtful and the integration between the electric and
13 gas generation, is significant.

14 Electric generators need to rely on that
15 natural gas. Hospitals and schools, municipalities are,
16 you know, relying on that and we need to make sure that
17 it's there for them, in a way that is helpful. Doesn't
18 mean that gas is the be-all and end-all and it doesn't
19 mean that we can't look at how we look at some of the
20 transition issues. But as we do that, there are certain
21 things that we need to make sure are -- are there and we
22 -- this Petition was one that very clearly and very
23 expressly, said we have a problem and we're trying to
24 address it, but this isn't saying -- and if you do the
25 Demand Response Program and the Innovation Program and the

1 Monthly meeting - 8-9-18

2 E.E., that all is good.

3 And the analysis that has come, has been
4 lacking, from -- from the D.P.S., in terms of looking at
5 what that means. What is the forecast?

6 They -- the Company and other companies
7 already have moratorium and there's a potential likelihood
8 and I don't know what the percentage is, that there may be
9 more moratoriums even with this.

10 Yes. This is a good program to have as a
11 pilot and work through some of those challenges, to see
12 whether or not this Gas Demand Response Program, while
13 appealing, if it is practical or not and what some of
14 those issues are.

15 But make no mistake, we need to address the
16 pipeline issue. sooner rather than later. UIU in its
17 very, very thoughtful and detailed comments, talked about
18 the concerns they have, with a moratorium, the problems
19 that that would generate. And they also questioned the
20 implicit assumption of the Company, in seeing the non-
21 pipes alternatives, as better than a pipeline alternative.

22 It didn't mean that they were saying
23 pipeline -- didn't mean that UIU was suggesting that a
24 pipeline is better than a non-pipeline alternative, but
25 what they were raising was what does it mean for the

1 Monthly meeting - 8-9-18
2 consumer. Not only in choices, but in reliability and if
3 we are not addressing sooner rather than later the
4 pipeline.

5 It is something that UIU in its comments
6 was concerned with, in terms of us not addressing it now
7 and waiting and that's why they were concerned about the
8 pilot moving forward, without some of that analysis. They
9 were concerned about a number of other things, too, but
10 that was one of the biggest issues.

11 That's not the fault of the Company.
12 That's the fault of us, as regulators, in not looking and
13 carefully doing that analysis in a transparent way, that
14 gives me, as the regulator, the information that I need to
15 make sure that we're doing all we need to do to protect
16 the consumer and to also protect the viability and
17 reliability of the grid. It's that important

18 I don't want -- I raise this, not to be
19 difficult. I raise it because I think it's that important
20 that it's not just in ConEd's territory. We need to look
21 at this across the board and we need to make some real,
22 clear, regulatory positions and actions.

23 We have been clunky in that. It is unclear
24 where we stand, going forward and we need to really be
25 upfront and honest and not be scared of saying that we

1 Monthly meeting - 8-9-18
2 need, for some foreseeable future, may -- people may
3 disagree on what that is, we need gas as part of our mix.
4 And what that mix is, we need to have conversations on and
5 work through it.

6 So, for me, it's that important and I raise
7 those issues. I will also just raise that the Gas Demand
8 Response Program, part of the rationale is that because
9 ConEd has done such a -- a great job with their Electric
10 Demand Response programs, that it's natural to now look to
11 them to do it for their Gas Demand Response.

12 I do think it's natural to say that because
13 of that they are well-positioned to be the ones for this
14 pilot. However, it is not an apples-to-apples comparison.
15 It is -- Electric Demand Response programs are very --
16 they're very unique situations, when you look at it for a
17 Natural Gas Demand Response Program.

18 So, it's not just taking all that's been
19 done on the electric side for Demand Response and applying
20 it to the gas side. In fact, if we did that it would be
21 as some have suggested impractical, on -- in -- infeasible
22 and problematic.

23 So, part of the pilot really needs to be
24 us, carefully monitoring and evaluating and working
25 through some of those different issues. But even if

1 Monthly meeting - 8-9-18

2 ConEd, which I hope they are, are successful with this
3 Demand Response program, it doesn't then mean that we can
4 take this as the cookie-cutter approach and move it into
5 the other utilities, as is.

6 As we've seen in some of our enhanced
7 Electric D.R., Demand Response programs, there are
8 challenges in other service territories and we need to be
9 cognizant of the fact that we have to be very careful.
10 And again, it does not come to, this is done as a
11 alternative and as a way of getting around the pipelines.

12 If we need pipelines, which I believe there
13 is, in some areas, a significant necessity, we need to
14 address that, sooner rather than later and we need to be
15 very clear and help in that glide path, with the different
16 resources that will help us with other opportunities, like
17 some -- like some Demand Response programs and as
18 appropriate and as economically feasible non-pipes
19 alternatives. My fear, is that we are only touching those
20 things that are appealing and not problematic and pushing
21 away the harder decisions, that we need to make and we're
22 doing so, in -- in my strong opinion, as a disservice to
23 those consumers, who need -- who currently have gas and
24 need it to continue and those who may want it.

25 CPA, Consumer Power Advocates, is one that

1 Monthly meeting - 8-9-18

2 I always am very thoughtfully focused on because they do
3 have large customers, including many hospitals and so,
4 reading their comments and their reply comments and they
5 -- they're -- they're not shy in voicing their concerns.
6 Throughout many of our proceedings, in fact, since I've
7 been here in 2 -- since 2013, they have consistently said
8 the same message. We need you to be more helpful on our
9 energy needs.

10 Gas is one of those needs. They are very
11 supportive of transitioning to other fuels, but they are
12 also raising concerns, as to their needs.

13 I do understand not putting them into this
14 pilot because they're an interruptible customer, not firm
15 and this pilot is very limited to only firm customers.
16 However, I will point out that what that means, is that
17 they can't take advantage of those opportunities that may
18 actually help on the cleaner side.

19 So, by -- by having interruptible customers
20 who may get called upon more, that's part of the
21 forecasting and analysis we should be doing. If there is
22 a call upon the moratorium and also calling upon the need
23 to lessen gas, those interruptible customers may be moving
24 off of gas and going to dirtier fossil fuels and
25 therefore, some of that forecasting and analysis needs to

1 Monthly meeting - 8-9-18

2 be done on -- while we may have had a successful pilot,
3 are we actually doing something on the other end, that is
4 problematic and weighing that analysis is very important
5 and I think would be helpful.

6 So, we also have to look at whether or not
7 -- and this pilot will go through, what some of the
8 technical feasibility issues are, that may make it helpful
9 for CPA and others to be able to move into it. But,
10 before we would do that, we would need to showcase what we
11 are doing, more holistically.

12 Will the customers accept this program?
13 That's something we'll look at. Obviously, it's a limited
14 program. Probably many already are on some form of -- the
15 ones that would be targeted, are on some form of Electric
16 D.R. anyway and they would probably be more open to moving
17 into a Gas D.R.

18 So, even that has to be analysis and taken
19 into consideration, that if this program is successful, is
20 it because these customers were a small subset and already
21 were exposed to a successful program and therefore it was
22 easy, or is it because they really had no choice and, you
23 know, that's also something to be considered of -- of --
24 we have to look at that from the perspective of there are
25 some interruptible customers, that want to become firm

1 Monthly meeting - 8-9-18
2 customers. They may not be able to move into that and
3 maybe some of those interruptible customers want to move
4 into the firm, so that they can take advantage of this
5 program. I doubt that at this point, but at later we may
6 need to look at that. But also, what ones are we -- if --
7 if natural-gas demand is increasing, not only nationally,
8 but in the northeast and in particular, in ConEd's
9 territory, what are we doing to address that, in a way
10 that is helpful. It's not just about saying we want to
11 stop.

12 I mean, I think there's some that would say
13 we want to stop that natural-gas demand that -- the -- the
14 usage. However, to the extent that some of the analysis
15 needs to be done is, when we are meeting that need what is
16 the economic and environmental factors that are helpful to
17 meeting that need. There are a lot of benefits and
18 positive aspects of that and so by stymying that natural-
19 gas demand, meeting those needs, we are actually stymying
20 the very thing that we said we wanted to do and we need to
21 take that into consideration.

22 It's important for us to explore more
23 opportunities, for the potential of economically-feasible
24 Gas Demand Response and look at the barriers that may
25 exist for such Demand Response from emerging, which is

1 Monthly meeting - 8-9-18
2 what this pilot will be taking care of. But, it is not
3 going to solve all our issues. We still have to address
4 the issue of what I -- UIU, as well as CPA raised in their
5 comments, which gets to the heart of, you know, the
6 forecasting issues we have to do, on what the problem is
7 with the -- with not meeting that need and the moratoriums
8 that may go into place from that. And that is something
9 that's very scary to me and concerning, as we move
10 forward.

11 And we also need to help with some of the
12 barriers, which means our -- the barrier that we are doing
13 as a regulator, in not helping to promote. To the extent
14 that some of the natural-gas demand and usage is something
15 that actually is environmentally more friendly than our
16 current policies are allowing, we need to be able to
17 recognize that and work towards that goal.

18 And even the parties that -- that raised
19 some consURn in here, the A.E.E. and others, with natural-
20 gas usage, even when you read their -- their papers, the
21 thing that did strike me as concerning, is they raised the
22 issue of reliability in their papers and thinking that
23 this would help with the reliability needs, in ConEd's
24 territory.

25 It helps. It doesn't solve, and that's

1 Monthly meeting - 8-9-18
2 something that we need to be able to as regulators solve.
3 So, even those parties are recognizing that the core issue
4 -- even if they don't say it as expressly as I am, the
5 core issue really does come back down to the reliability
6 and resiliency of the grid. That's our bread and butter.
7 That's what we need to make sure we're doing and we need
8 to do it in a thoughtful way and not be shy about
9 addressing some of the thornier issues and addressing
10 them, when we have the opportunity, rather than making
11 decision not to act and therefore our -- our inaction is
12 leading to problems.

13 So, with that I will be concurring and I
14 concur because I believe that the Gas Demand Pilot
15 program, is one that we should explore. I do have
16 concerns overall, with what we're doing, with our natural-
17 gas portfolio and the interconnection with our fuel
18 diversity, across the board. And therefore, I -- I can't
19 in good conscience bless this, in whole because I don't
20 think that the analysis has been done openly, in terms of
21 what we need to do to address the issue.

22 So, I look forward to working with my
23 colleagues and D.P.S., as well as other stakeholders, in
24 figuring out some solutions that I think we can do. I
25 think we all have the best intentions to do the right

1 Monthly meeting - 8-9-18

2 thing. I just would call upon us to do it faster.

3 So, thank you.

4 CHAIRMAN RHODES: Thank you very much.

5 Commissioner Alesi?

6 COMMISSIONER ALESI: Thank you, Mr.

7 Chairman.

8 I view this as similar to existing and
9 successful programs, already in place for electric. I see
10 this as a smart and exciting approach, that I think should
11 be the wave of the future and I'll be happy to support it.

12 CHAIRMAN RHODES: Thank you.

13 With that, I will proceed to call for a
14 vote.

15 My vote is in favor of the recommendation
16 to approve, with modification, the Gas Demand Response
17 Pilot program, as discussed. Commissioner Sayre, how do
18 you vote?

19 COMMISSIONER SAYRE: Aye.

20 CHAIRMAN RHODES: Commissioner Burman how
21 do you vote?

22 COMMISSIONER BURMAN: I concur.

23 CHAIRMAN RHODES: Commissioner Alesi, how
24 do you vote?

25 COMMISSIONER ALESI: Aye.

1 Monthly meeting - 8-9-18

2 CHAIRMAN RHODES: The item is approved and
3 the recommendations are adopted.

4 We'll move now to the second item for
5 discussion, which is item 201, case 17-M-0815, which is
6 the proceeding on motion of the Commission, on changes in
7 law that may affect rates, presented by Denise Gerbsch,
8 Chief of Office of Accounting, Audits and Finance.

9 John Scherer, Deputy Director of Office of
10 Accounting, Audits and Finance and Tammy Mitchell, Acting
11 Direct Office of Electric, Gas and Water, are available
12 for questions.

13 CHAIRMAN RHODES: Denise, please begin.

14 MS. GERBSCH: Good morning, Chair Rhodes
15 and Commissioners. Item 201 is a draft order, addressing
16 accounting and rate making for the effects of the Tax Cut
17 and Jobs Act, which was enacted on December 22nd, 2017.

18 On December 29th, 2017, the Commission
19 issued an order, instituting proceeding to address
20 utility-rate effects of the Tax Law changes required by
21 the Tax Cuts and Jobs Acts of 2017, which I will refer to
22 as the Tax Act. The Tax Act made significant changes to
23 the federal income tax structure that materially impact
24 the tax liabilities of New York utilities, including a
25 forty-percent reduction of the corporate income tax rate,

1 Monthly meeting - 8-9-18
2 from 35 percent to 21 percent. Because federal income
3 taxes are built into utility rates, the Commission
4 expressed its intent that ratepayers should receive the
5 net benefits of the Tax Act's changes and establish a
6 process to ensure that outcome.

7 Through the process, information was
8 gathered from the State's utilities and a technical
9 conference was hosted by staff, with all interested
10 parties on February 9th, 2018. On March 29th, staff filed
11 a proposal that identified changes expected to impact
12 utilities cost and provided recommendations on accounting
13 and ratemaking for the Tax Act impacts. Comments on
14 staff's proposal were due by June 27th and were filed by
15 many utility and non-utility parties.

16 The purpose of the instituted proceeding
17 was to determine what the impacts of the Tax Act are on
18 utilities, how to measure the impacts, what accounting
19 methods should be used, to preserve the benefits for
20 customers and the appropriate rate-making mechanisms, to
21 get savings to customers in a timely manner. The process
22 involved a review of each industry we regulate, electric,
23 gas, steam, water and telephone.

24 The draft order before you, will preserve
25 100 percent of the net benefits related to the Tax Act,

1 Monthly meeting - 8-9-18
2 for customers of New York's major utilities, requires SUR
3 credits to be implemented for certain companies, either on
4 October 1st, 2018 or January 1st, 2019, and recognizes
5 that for companies who have recently completed a rate
6 case, or have a pending case before the Commission, no SUR
7 credits are necessary at this time, as savings benefits
8 have been, or will be reflected in those companies' rates.

9 Turning to the major changes required by
10 the Tax Act, the Tax -- Tax Acts effects on New York
11 utilities are significant and complicated. The most
12 immediate change and the one with the largest impact, is
13 the change from progressive federal corporate income tax
14 rates of 15 to 35 percent, to a flat rate of 21 percent.
15 This change on a Statewide basis reduces federal income
16 tax revenue requirements for the major electric, gas,
17 steam and water utilities, by an estimated seven hundred
18 million dollars per year, or an overall decrease of
19 approximately 2.9 percent in revenues, when fully
20 effective.

21 In addition, deferred federal income tax
22 allowances provided in rates and carried on utilities
23 books, as of December 2017, exceed anticipated future tax
24 liabilities, by approximately five billion dollars, due to
25 the tax rate reduction to 20 -- to 21 percent.

1 Monthly meeting - 8-9-18

2 Offsetting this is the depreciation -- is
3 the elimination of bonus depreciation, effective September
4 27th of 2017. Bonus depreciation was a tax incentive that
5 generated significant free cash flow, otherwise known as
6 tax equity, that was used to reduce the investment the
7 ratepayers support.

8 Accordingly, the elimination of bonus
9 depreciation will result in lower free-cash flow, produce
10 higher rate bases than would otherwise exist and require
11 utilities to provide additional capital to support new
12 infrastructure investments.

13 Staff's proposal filed on March 29th,
14 recommended the following. One, the use of deferral
15 accounting with carrying charges accruing on a cumulated
16 balances, as an interim measure to preserve the net
17 benefits for ratepayers, until the impacts of the Tax Law
18 changes are fully incorporated in each utilities' next
19 rate filing. Regulatory deferrals would include the
20 revenue-requirement impacts of the change in the corporate
21 federal income tax rate from 35 percent to 21 percent, the
22 excess accumulated deferred income taxes related to the
23 change in the corporate federal income tax rate and the
24 offsetting impacts from eliminating bonus depreciation.

25 Two, the net benefits of the Tax Act should

1 Monthly meeting - 8-9-18

2 be measured based on the revenue requirement projections
3 used to set utility's current rates. This captures the
4 differences in the rates customers are currently paying,
5 versus rates that would result if the change in Tax Law
6 were known at the time rates were set and is consistent
7 with provisions of multiyear rate plans.

8 Three, in order to start returning benefits
9 to customers in a timely manner, utilities that have it --
10 already reflected benefits in rates or have a pending rate
11 case, should begin providing SUR credits, to ratepayers
12 October 1st, 2018. If utilities had cash flow or credit-
13 metric concerns associated with staff's recommendations,
14 utilities were encouraged to include in their comments,
15 detailed cash-flow data to substantiate any alternative
16 approach, that was to be considered and shown to be in
17 customers' long-term interest.

18 Four, staff acknowledged that the current
19 state of the telecommunication industry justified special
20 treatment for that industry and recommended that all but
21 nine telephone companies that receive State Universal
22 Service Fund, or S.U.S.F., support to maintain operations,
23 also be exempted. For the nine Ilex, staff propose the
24 amount they receive from the S.U.S.F. be reduced to
25 reflect the 21 percent federal tax rate and that the Ilex

1 Monthly meeting - 8-9-18

2 reimburse the S.U.S.F. for payments made, since the Tax
3 Act went into effect.

4 Finally, staff recommended the smaller
5 class C and D water companies and the smaller classes B, C
6 and D gas companies, be exempted from Certain deferral
7 accounting and SUR credit requirements, as the benefits
8 for these companies are expected to be small and may be
9 less than the administrative cost of preparing and
10 submitting a rate, or SUR credit filing, to refund
11 ratepayers.

12 Comments on staff's proposals varied. The
13 joint utilities supported staff's recommendations, for
14 measuring the benefits and accounting to preserve 100
15 percent of the net benefits for ratepayers.

16 However, most utilities proposed
17 alternative means and methods to provide the benefits to
18 ratepayers, including proposals to defer the saving for
19 uses of future rate moderator, to offset large, deferred
20 asset balances, to offset cost of future infrastructure
21 benefits or alternative timing of the SUR credit.

22 National Fuel and Gas Distributions
23 submitted a separate petition in addition to providing
24 comments in this proceeding, proposing to implement a SUR
25 credit effective October 1st, 2018. National Fuel Gas

1 Monthly meeting - 8-9-18
2 Distribution also proposed modification to the net-benefit
3 measurement calculation. It identified an offsetting
4 impact to be included in the calculation, specifically to
5 incorporate the effect of the improving-equity ratio of
6 its parent company, National Fuel Gas Company, which was
7 used to set National Fuel Gas Distribution's current rates
8 and that this improvement should be considered an
9 increased cost, in determining the net benefits.

10 The consumer interest, including multiple
11 interveners, A.A.R.P, PULP and the Municipal Coalition,
12 support the use of deferral accounting while proposing
13 faster time pay -- time tables, to pass back the benefits.
14 The small Telecom group asserted staff's proposal should
15 not be adopted for its members, that there should be no
16 reduction in S.U.S.F. payments to recipients, nor
17 reimbursement made to the S.U.S.F. because the utilities
18 have not been able to achieve their authorized return, due
19 to declining demand for their service, as a result of the
20 competitive forces in the Telecom industry.

21 The draft order before you, requires
22 deferral accounting to preserve 100 percent of the tax
23 benefits, until the impact of changes are fully reflected
24 in each major utility's rates. It approves staff's
25 recommended measurement approach for the net benefits,

1 Monthly meeting - 8-9-18
2 using the revenue requirements that were used to establish
3 utilities rates. It directs refund mechanisms and the
4 savings elements to be incorporated into such mechanisms,
5 for each utility, considering five guiding principles.

6 The principles applied are as follows.

7 One, if the tax savings are reflected in current rates.

8 Two, if there is a pending rate case that
9 will comprehensively include the Tax Act changes and
10 rates.

11 Three, if there is an upcoming rate change
12 and if savings should be returned simultaneously to avoid
13 rate volatility.

14 Four, if there are large outstanding
15 deferred assets to be recovered from customers, or if
16 upcoming rate requests are expected to be significant.

17 And five, if the utility has demonstrated
18 cash flow or credit-metric concerns.

19 Applying these principles, the draft order
20 provides that customers of Niagara Mohawk, Central Hudson,
21 Suez Owego-Nichols, Fisher Island Waterworks and Forest
22 Park Water are already receiving the benefits of the Tax
23 Act in their recently-approved rates and no additional SUR
24 credit is required at this time.

25 Customers of Orange and Rockland will

1 Monthly meeting - 8-9-18
2 receive the benefits, effective January 1st, 2019 when new
3 rates are established in their ongoing rate proceeding.
4 Customers of ConEdison Steam, NYSEG Electric and Gas, RG&E
5 Electric and Gas, National Fuel Gas Distribution, Corning
6 Natural Gas, Saint Lawrence Gas, Suez Westchester, New
7 York American Water and Suez New York, should receive the
8 saving via SUR credits starting October 1st, 2018.

9 Customers of ConEdison Electric and Gas,
10 Keyspan New York and Keyspan Long Island should receive
11 the savings via SUR credit, starting January 1st, 2019,
12 which will offset or eliminate the previously-approved
13 rate increases.

14 Appendix A of the draft order identifies by
15 individual company, the Tax Act savings elements to be
16 included in the SUR credits. The elements are, one,
17 annual ongoing savings.

18 Two, amortization of deferred 2018 savings.

19 And three, any amortization of excess
20 deferred federal income tax balances.

21 The draft order rejects National Fuel Gas
22 Distributions proposal here, to consider the impact on its
23 parent company's equity ratio, when measuring the net
24 benefits. The measurement approach that is included in
25 the draft order, is the approach endorsed by every other

1 Monthly meeting - 8-9-18
2 commenting utility and it appropriately captures direct
3 impacts of the Tax Act, or the difference between the
4 rates customers are currently paying, versus rates that
5 would result if the change in the Tax Law were known at
6 the time rates were set.

7 National Fuel Gas Distribution identifies
8 an indirect impact of the Tax Act on his unregulated
9 parent and such impacts are best addressed at a
10 comprehensive rate-case process.

11 The draft order exempts Certain utilities
12 from capture of annual savings and SUR credit
13 requirements, with a requirement that the savings be
14 reflected when rates are next set. These utilities
15 include two Class B water companies, Heritage Hills and
16 Saratoga Water.

17 The small class C and D water companies and
18 the small gas utilities, Classes B, C and D, and all Telco
19 providers.

20 The exemptions are appropriate, since the
21 expected savings, if any, are small and the administrative
22 costs of preparing and submitting a rate, or SUR credit
23 filing for the smallest utilities, could be significant,
24 relative to the savings. The -- the telecommunication
25 providers made a compelling case in their comments, that

1 Monthly meeting - 8-9-18
2 any potential net revenue-requirement decrease, would
3 likely be dwarfed by the potential overall revenue-
4 requirement increases, the companies could justify, given
5 the competitive losses they have experienced, since their
6 last rate change.

7 No exemptions are recommended for the
8 required deferral-accounting requirement related to the ex
9 -- to excess deferred federal income taxes. These amounts
10 are required to be reclassified, as regulatory
11 liabilities. The disposition of which will be determined
12 by the Commission, in each utility's next rate proceeding.

13 The draft order addresses cash-flow and
14 credit-metric concerns that were raised by Certain
15 utilities, by preserving some portion of 2018 savings and
16 excess deferred-tax amortization for future disposition
17 and rate cases.

18 Finally, the draft order addresses how to
19 allocate the savings among the classes of ratepayers and
20 how to design the SUR credit rates. The draft order
21 directs the allocation of the benefits to the service
22 classes, based on each service classes' contribution, to
23 total delivery revenues. This method is fair, is based on
24 cost, causation principles and can be easily applied by
25 the utilities.

1 Monthly meeting - 8-9-18

2 For consistencies, ease of application and
3 auditing, the refund of the tax benefit allocated to each
4 service class, are to be credited as a consumption base
5 volumetric credit.

6 Finally, since actually sales typically
7 vary from forecast levels, actual amounts refunded will be
8 reconciled to the forecast. This ends the presentation.

9 Tammy Mitchell, John Scherer and I are
10 available to answer any questions you may have.

11 CHAIRMAN RHODES: Okay. Thank you very
12 much, Denise.

13 I find that this item meaningfully fulfills
14 our stated intent, which is to flow to the customers of
15 New York swiftly, fairly, and completely, the benefits
16 that result from the new federal Tax Act and to do so in
17 ways that optimize the benefit to customers, taking into
18 account diligently and sensibly and complicatedly, if
19 that's a word, the complexity of utility financial
20 accounting, where each utility and its -- is in its rate
21 cycle and some appropriate individual circumstances.

22 I am going to vote in favor of this item.

23 Commissioner Sayre?

24 COMMISSIONER SAYRE: I completely agree
25 with Chair Rhodes' comments. It's a very complicated item

1 Monthly meeting - 8-9-18

2 and I commend staff on your very detailed and thorough
3 analysis.

4 However, the basic decision, as -- as the
5 Chair say -- stated, is -- is really simple, we're flowing
6 back to customers, expeditiously, the net savings from the
7 changes in the corporate -- federal corporate income tax
8 rates and provisions, utility by utility, in light of how
9 this issue is being addressed, or has already been
10 addressed by the Commission, in setting each utility's
11 rates.

12 In summary, it's good news for customers
13 and I support the item.

14 CHAIRMAN RHODES: Thank you.

15 Commissioner Burman?

16 COMMISSIONER BURMAN: Thank you.

17 Before we get to the item, I do just want
18 to recognize Denise. I believe this is your first session
19 speaking formally. So, thank you. You did a great job.

20 But you did a great job and you should be
21 commended, especially -- I had an opportunity to sit at
22 the technical conference that was held and you were one of
23 the signature staffers, who really shined, in terms of
24 making sure it was very substantive and that the issues
25 were addressed. And throughout the whole process, you've

1 Monthly meeting - 8-9-18
2 really been very focused, on making sure that you look at
3 the Tax Cuts and Jobs Act of 2017 and make sure that it's
4 incorporating it, in a way that works for us, but also
5 going back and looking at the 1986 Tax Act, at that time
6 and making sure that we've captured all of the different
7 things. You've done a great job of making sure we
8 understood what was different from then to now and also,
9 looking very carefully and following a very comprehensive
10 and complicated process, to a successful resolution before
11 us -- for an item for us to vote on today. So, I
12 personally thank you.

13 This has been part of an ongoing
14 comprehensive review of how the federal Tax Cuts and Job
15 Act may affect the rates of our P.S.C.-regulated utilities
16 and the ratepayers of New York. And rates charged by our
17 utilities to their ratepayers encompass, among other
18 things, annual taxes paid both to the Federal Government
19 and to the state and we had to determine how the reduced
20 annual-tax obligations would be addressed in rates charged
21 to the ratepayers.

22 And this Commission process that was
23 undertaken, was very similar to what was done when the law
24 was changed back in 1986 and while we have addressed this
25 issue here, moving carefully, but expeditiously, were to

1 Monthly meeting - 8-9-18
2 ensure that our P.S.C. authority, to establish proper
3 allocations, make necessary rate adjustments. We do so,
4 looking at that very carefully and making sure that we
5 believe these are necessary and also just and reasonable,
6 as a proper regulatory responsive action to the federal
7 tax rate reductions.

8 In fact, these federal tax law changes have
9 helped us lessen the rate impacts already, in some of the
10 rate cases. There are, you know, still a -- of course a
11 lot of devil in the detail and while there will be other
12 things, in terms of now how to show folks this on their
13 books and other side issues that may come up and either
14 look to the treasury and others, for some interpretation.
15 And obviously, we'll be working with the utilities and the
16 stakeholders, as necessary to make sure that we're doing
17 our due diligence, as proper regulatory oversight to
18 encompass this.

19 Our New York utilities, from the very
20 beginning, were very clear. This was a benefit that they
21 wanted to see for their customers and working through how
22 to do that, in a way that was helpful and successful. So,
23 I don't anticipate that there'll be, you -- you know, any
24 folks who are opposed and -- and, you know, in -- in most
25 of what we're doing there may be some finetuning, but I

1 Monthly meeting - 8-9-18
2 really think that we -- you, Denise, in particular, you
3 have really made sure that you sharpened the pencil and
4 looked very carefully, at all of those things. We have to
5 balance the needs of the ratepayers and utilities and
6 ensure safe and reliable utility service, at reasonable
7 rates. And our job as regulators here today, is to ensure
8 that they are just and reasonable and that the rates
9 reflect the relevant-tax expenses.

10 I believe we're positively handling this in
11 a way that allows the benefits of the T.C.J.A., to go back
12 to the ratepayers and so, as I look at it, today seems
13 like a win-win. So, I'll be voting in favor. Thank you.

14 CHAIRMAN RHODES: Thank you.

15 Commissioner Alesi?

16 COMMISSIONER ALESI: Thank you, Mr.
17 Chairman.

18 We applaud in some cases, the corporations
19 that are giving large bonuses back to their employees, as
20 a result of the Tax Act. But it has taken tremendous
21 effort and wisdom, on part of the Department, to guide
22 utilities through this work that they have done, on
23 methods to send money back to the ratepayers. And I
24 applaud your efforts and thank you very much for it.

25 I'll be supporting it.

1 Monthly meeting - 8-9-18

2 CHAIRMAN RHODES: Thank you.

3 With that, let's proceed to call for a
4 vote.

5 My vote is in favor of the recommendation
6 to -- to -- to direct utilities to implement deferral
7 accounting and take Certain actions to provide the
8 benefits of the Tax Cuts and Jobs Act of 2017, to
9 ratepayers, as discussed.

10 Commissioner Sayre, how do you vote?

11 COMMISSIONER SAYRE: Aye.

12 CHAIRMAN RHODES: Commissioner Burman, how
13 do you vote?

14 COMMISSIONER BURMAN: Aye.

15 CHAIRMAN RHODES: Commissioner Alesi, how
16 do you vote?

17 COMMISSIONER ALESI: Aye.

18 CHAIRMAN RHODES: The item is approved and
19 the recommendation is adopted.

20 We will now move to the consent agenda.

21 Do any Commissioners wish to comment on, or
22 recuse from -- from voting on any items on the consent
23 agenda?

24 COMMISSIONER SAYRE: No.

25 CHAIRMAN RHODES: Commissioner Burman?

1 Monthly meeting - 8-9-18

2 COMMISSIONER BURMAN: Yeah.

3 I do have a comment that I was to raise in
4 item 361. which is 18-E-0265, the city of Jamestown.

5 This is dealing with high-density load
6 customer, Bitcoin, Crypto concerns and this is one of
7 several that we've done since March 15 -- I think March
8 15th. It's in March 2018.

9 And we have, you know, at that time, back
10 in March, at the session I raised concerns. I was
11 supportive of the item and I raised concerns that we
12 needed to -- while it was appropriate, we did need to look
13 more holistically at what we're doing with high-density
14 load customers.

15 In these cases that are before us, it's the
16 crypto-currency miners and towns that are having some
17 challenges with that. Some who want them, some who are
18 trying to figure out what the right pathway is and also
19 dealing with the customers -- crypto-currency miner
20 customers, who want to come and what the right balance is.

21 And so, we have, you know, back in March, I
22 thought we did the right thing, in terms of addressing the
23 issue on an emergency basis, which then became permanent.

24 But since then, we've then had at least three other, I
25 believe, other matters that we've had to address and I am

1 Monthly meeting - 8-9-18
2 concerned about what I see, as, you know, a -- a -- a
3 growing issue. It's not just about the crypto-currency
4 miners that may be, you know, what we're focused on today,
5 but it really is, as what do we do with high-density load
6 customers and how do we make sure that we incorporate it
7 in a way that is economically feasible, as well as
8 appropriate, especially for communities that want to
9 address it.

10 I am concerned that the tariffs are
11 becoming one-offs, that are being done, you know, more than
12 once and we need to look at it more globally, so that we
13 can address it from a high-density load perspective and
14 what that means when customers, or folks want to be in New
15 York and it puts pressures on the grid. It's not unique
16 to the crypto-currency miners and I think it's something
17 that I think that -- like I mentioned back at the March
18 session, it's something that we need to work together,
19 with all the relevant folks, including our sister
20 agencies, so that we all are on the same page and work to
21 some more global solutions, rather than dealing with one
22 of tariffs.

23 CHAIRMAN RHODES: So thank you,
24 Commissioner.

25 I accept that comment. I am confident that

1 Monthly meeting - 8-9-18

2 we have developed calming principles and approaches, that
3 we can and should articulate and -- and make explicit.
4 So, we'll be doing that.

5 Thank you.

6 COMMISSIONER BURMAN: Okay. Great.

7 And then the only other item that I want to
8 mention, you know, we do -- on our consent agenda, we do a
9 lot of the dig-safety violation, routinely every session.
10 They are something that is, you know, something that while
11 it may -- something that we don't talk about at session,
12 it is really important, looking at that, working hand in
13 hand with our dig-safety folks, whether it's the Downstate
14 New York 811 or the Upstate Dig Safely New York.

15 And in light of the fact that August 11th
16 is Safe Digging Day, I did want to take the opportunity to
17 thank folks, who have been working diligently on these
18 issues, but also to help promote Call 811 Before You Dig.

19 Doesn't matter how small the job is and I
20 can say from firsthand experience, I recently called Dig
21 Safely for a tree stump that got marked out. It's a very
22 good thing that we did. Tree stump still has not been
23 removed because my husband thinks he can do it on his own,
24 but when we do finally call the contractor, I'll be able
25 to use the locator number again, so that they can easily

1 Monthly meeting - 8-9-18

2 come back out and mark it.

3 So, thank you.

4 CHAIRMAN RHODES: Thank you very much.

5 So, we'll proceed to call to a vote on the
6 recommendations on the consent agenda, as well as, if I
7 may, endorsing Commissioner Burman's reminder of 811 Day,
8 August 11th.

9 My vote is in favor of the recommendations
10 on the consent agenda and that endorsement.

11 Commissioner Sayre, how do you vote?

12 COMMISSIONER SAYRE: Aye.

13 CHAIRMAN RHODES: Commissioner Burman, how
14 do you vote?

15 COMMISSIONER BURMAN: Aye.

16 CHAIRMAN RHODES: Commissioner Alesi, how
17 do you vote?

18 COMMISSIONER ALESI: Aye.

19 CHAIRMAN RHODES: The items are approved
20 and the recommendations are adopted.

21 Secretary Burgess, is there anything
22 further to come before us today?

23 SECRETARY BURGESS: There's nothing
24 further to come before you today.

25 And I'll just note, the next Commission

1 Monthly meeting - 8-9-18
2 session is September 12th. Its scheduled -- it was
3 scheduled for the 13th, but it has been moved to
4 Wednesday, September 12th.

5 CHAIRMAN RHODES: So, before we adjourn,
6 there's one more item I'd like to -- to undertake.

7 I didn't realize that Commissioner Burman
8 had the same, whatever, affection for putting people on
9 the spot, in the way she did with Denise Gerbsch. I would
10 like to put Luann Scherer on the spot, if I may and I have
11 a resolution, which I'd like to read out to my fellow
12 Commissioners and to -- to -- to the colleagues in the
13 room.

14 Resolution of the Public Service Commission
15 of the State of New York, whereas Luann Scherer has served
16 the citizens of the State of New York with great
17 distinction, since joining the department on July 22, 1985
18 and whereas Ms. Scherer has served the Department during
19 her career in the Office of Consumer Services and its
20 predecessor offices, through her work in several
21 positions, including Utility Operations Examiner One,
22 Utility Specialist -- Consumer Specialty Four, Chief of
23 Utility Consumer Programs and currently, as the Director
24 of the Office of Consumer Services and whereas Ms.
25 Scherer's expertise and thoughtful analysis have been

1 Monthly meeting - 8-9-18
2 brought to bear in an untold number of Department
3 meetings, hearings and Commission sessions and whereas Ms.
4 Scherer has most capably provided advice and guidance on a
5 wide-range of consumer issues to the Commission on a
6 regular basis, especially those affecting low-income
7 consumers, including HEFPA, ESCOS and many shared-meter
8 matters. I'm sure she loves reliving all of this.

9 Whereas, Ms. Scherer will now have more
10 time to spend with her husband John, her children and her
11 extended family and her friends, it is resolved that the
12 New York State Public Service Commission expresses its
13 deepest appreciation to Luann Scherer for her leadership
14 in the Department of Public Service and her faithful
15 service to the citizens of the state of New York, as
16 demonstrated by her unwavering commitment to the mission
17 of the Commission, to ensure safe, secure and reliable
18 access to electric, gas, steam, tele -- telecommunications
19 and water service, for truly all of New York's residential
20 and business consumers.

21 Thank you very much.

22 (Off the record discussion)

23 CHAIRMAN RHODES: I call for comments.

24 COMMISSIONER SAYRE: The very first time I
25 came to this building, as a young attorney with my hat in

1 Monthly meeting - 8-9-18

2 hand, wondering if I was going to get blasted by staff,
3 Luann, you were already here for several years, apparently
4 having started your State service in grade school. So,
5 that's very impressive.

6 Congratulations for your long and dedicated
7 service and I wish you much happiness in your retirement.

8 CHAIRMAN RHODES: Commissioner Burman?

9 COMMISSIONER BURMAN: I'm going to save
10 most of my comments to your goodbye party, so be ready.

11 But I -- but, I did just want to take a
12 moment. I knew you when we were both staffers and I've
13 known you now and -- as a Commissioner, so I've known you
14 for a very long time. You have always been someone that's
15 been honest and sinSURE and direct and someone that I
16 believe truly cares personally and professionally in so
17 much of what you do. It's been a pleasure watching you
18 grow and it's been a real pleasure to be able to call you
19 my friend. And you'll be missed here. I don't know about
20 hanging out with John, but that's, you know.

21 But I do just want to say thank you for
22 your service and I look forward to the continued
23 friendship that we'll have.

24 CHAIRMAN RHODES: Commissioner Alesi?

25 COMMISSIONER ALESI: Thank you, Mr.

1 Monthly meeting - 8-9-18

2 Chairman.

3 Luann, thank you so much for all the help
4 you gave me, when I first came on board. I remember the
5 tour of your little empire down there and your opening
6 remark was let me show you where the light switches are,
7 first and I said why, and you said because for all the
8 months you've been here, you seem like you're still in the
9 dark.

10 So, I hope you leave the lights on, on your
11 way out.

12 Good luck to you.

13 CHAIRMAN RHODES: And let me just close by
14 thanking Luann. She's been a colleague -- I don't think
15 she gets -- maybe she gets some easy problems, but I
16 haven't seen any. A colleague on some -- some touchy,
17 difficult situations.

18 And also there's a gift that you, like
19 other senior leaders in the organization have given all of
20 us, which is although we will miss you, you are leaving
21 behind a really strong and capable team and that's just
22 one more bit of evidence of how really just good a job
23 you've done, that you built a team around you and behind
24 you. You're not the only one, but it's -- I think it
25 seems to be a tradition in the Department, but it's

1 Monthly meeting - 8-9-18

2 fantastic to see. Thank you again.

3 With that we are adjourned.

4 (The meeting adjourned.)

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

1 Monthly meeting - 8-9-18

2 STATE OF NEW YORK

3 I, ALISSA STEFANINI, do hereby SURtify that the foregoing
4 was reported by me, in the cause, at the time and place,
5 as stated in the caption hereto, at Page 1 hereof; that
6 the foregoing typewritten transcription consisting of
7 pages 1 through 51, is a true record of all proceedings
8 had at the hearing.

9 IN WITNESS WHEREOF, I have hereunto
10 subscribed my name, this the 16th day of August, 2018.

11

12

13 ALISSA STEFANINI, Reporter

14

15

16

17

18

19

20

21

22

23

24

25

A	
A.A.R.P	32:11
A.E.E	23:19
a.m	1:13
A.M.I	8:8
ability	14:22
able	11:5 21:9 22:2 23:16 24:2 32:18 45:24 49:18
accept	21:12 44:25
acceptable	8:10
accepts	8:9
access	48:18
account	37:18
accounting	26:8,10,16 27:12,18 29:15 31:7,14 32:12,22 37:20 42:7
accruing	29:15
accumulated	29:22
accurate	14:19
achieve	32:18
acknowledged	30:18
act	24:11 26:17,22,22 27:13,17 27:25 28:10 29:25 31:3 33:9 33:23 34:15 35:3,8 37:16 39:3 39:5,15 41:20 42:8
Act's	27:5
Acting	2:21 26:10
action	40:6
actions	9:7,8 17:22 42:7
Acts	26:21 28:10
actual	6:2 37:7
addition	3:20 6:12 8:22 28:21 31:23
additional	5:5,9 29:11 33:23
address	10:24 12:17 13:16 15:9 15:24 16:15 19:14 22:9 23:3 24:21 26:19 43:25 44:9,13
addressed	4:6 35:9 38:9,10,25 39:20,24
addresses	36:13,18
addressing	3:2 10:7 13:14,15 17:3,6 24:9,9 26:15 43:22
adjourn	47:5
adjourned	51:3,4
adjustments	15:4 40:3
administrative	31:9 35:21
adopted	26:3 32:15 42:19 46:20
adopting	8:16
adopts	6:8 8:13 9:5,20
advantage	20:17 22:4
advice	48:4
Advocates	6:15 19:25
affect	26:7 39:15
affection	47:8
affordable	13:11
agencies	44:20
Agency	1:14
agenda	2:5,9,12 42:20,23 45:8 46:6,10
agree	37:24
Albany	1:15
Alesi	1:24 25:5,6,23,25 41:15 41:16 42:15,17 46:16,18 49:24 49:25
align	8:15
ALISSA	52:3,13
allocate	36:19
allocated	37:3
allocation	36:21
allocations	40:3
allow	7:11,19 9:11
allowances	28:22
allowing	23:16
allows	41:11
alluded	14:3
alternate-	3:17
alternative	3:20 5:7 7:3 16:21 16:24 19:11 30:15 31:17,21
alternatives	16:21 19:19
American	34:7
amortization	34:18,19 36:16
amount	14:4 30:24
amounts	36:9 37:7
analysis	13:12 16:3 17:8,13 20:21,25 21:4,18 22:14 24:20 38:3 47:25
annual	8:20 34:17 35:12 39:18
annual-tax	39:20
answer	10:2 37:10
anticipate	40:23
anticipated	28:23
anyway	21:16
apparently	14:18 49:3
appealing	16:13 19:20
Appendix	34:14
applaud	41:18,24
apples-to-apples	18:14
application	37:2
applied	33:6 36:24

apply 11:21
applying 18:19 33:19
appreciation 48:13
approach 10:7 19:4 25:10 30:16
 32:25 34:24,25
approaches 10:11 45:2
appropriate 19:18 27:20 35:20
 37:21 43:12 44:8
appropriately 35:2
approval 2:10 3:6
approve 25:16
approved 26:2 42:18 46:19
approves 32:24
approximately 5:22 28:19,24
area 10:22
areas 9:3 19:13
articulate 45:3
as-incurred 6:6
asking 14:22
aspects 22:18
asserted 32:14
asset 31:20
assets 33:15
associated 4:18 30:13
assumption 16:20
assumptions 5:23
attorney 48:25
auditing 37:3
Audits 26:8,10
August 1:13 45:15 46:8 52:10
authority 40:2
authorization 3:14,21
authorized 32:18
authorizes 6:4
available 2:22 9:25 26:11 37:10
avoid 33:12
avoids 5:25
Aye 25:19,25 42:11,14,17 46:12
 46:15,18

B

B 1:22 31:5 35:15,18
back 13:9 24:5 32:13 38:6 39:5
 39:24 41:11,19,23 43:9,21
 44:17 46:2
balance 41:5 43:20
balances 29:16 31:20 34:20
barrier 23:12
barriers 22:24 23:12
base 15:2 37:4

based 5:14,18,23 30:2 36:22,23
bases 29:10
basic 38:4
basis 6:6 28:15 43:23 48:6
be-all 15:18
bear 48:2
becoming 44:11
beginning 5:20 40:20
believe 19:12 24:14 38:18 40:5
 41:10 43:25 49:16
beneficial 5:25 11:8,9
benefit 13:7 37:3,17 40:20
benefits 22:17 27:5,19,25 28:7
 29:17,25 30:8,10 31:7,14,15
 31:17,21 32:9,13,23,25 33:22
 34:2,24 36:21 37:15 41:11
 42:8
best 10:24 24:25 35:9
better 16:21,24
biggest 17:10
billion 28:24
bit 50:22
Bitcoin 43:6
blasted 49:2
blend 14:6
bless 24:19
board 12:20 17:21 24:18 50:4
bonus 29:3,4,8,24
bonuses 41:19
books 28:23 40:13
bread 24:6
bring 5:5
brought 48:2
budget 5:22 6:5
build 12:6
building 1:14 48:25
buildings 14:5
built 27:3 50:23
Burgess 2:4,6 46:21,23
Burman 1:23 11:13,14 14:16,23
 25:20,22 38:15,16 42:12,14,25
 43:2 45:6 46:13,15 47:7 49:8
 49:9
Burman's 46:7
business 48:20
butter 24:6

C

C 1:23 31:5,5 35:17,18
C.S.R.P 5:16 8:15

<p> calculation 32:3,4 call 2:3 20:22 25:2,13 42:3 45:18,24 46:5 48:23 49:18 called 7:16 20:20 45:20 calling 20:22 calming 45:2 can't 15:19 20:17 24:18 capability 8:8 capable 50:21 capably 48:4 capacity 6:2 capital 29:11 caption 52:5 capture 35:12 captured 39:6 captures 30:3 35:2 care 23:2 career 47:19 careful 13:11 19:9 carefully 12:8 17:13 18:24 39:9 39:25 40:4 41:4 cares 49:16 carried 28:22 carrying 29:15 case 2:9,16 11:20 26:5 28:6,6 30:11 33:8 35:25 cases 36:17 40:10 41:18 43:15 cash 29:5 30:12 33:18 cash-flow 30:15 36:13 causation 36:24 cause 52:4 Central 33:20 certain 6:9 9:2 12:2 13:6 15:20 28:3 31:6 35:11 36:14 42:7 Certainly 14:12 Chair 1:22 2:6,24 26:14 37:25 38:5 Chairman 2:2,14 10:3 11:12 25:4 25:7,12,20,23 26:2,13 37:11 38:14 41:14,17 42:2,12,15,18 42:25 44:23 46:4,13,16,19 47:5 48:23 49:8,24 50:2,13 challenges 16:11 19:8 43:17 chance 5:11 change 2:8 28:12,13,15 29:20,23 30:5 33:11 35:5 36:6 changed 39:24 changes 2:5 26:6,20,22 27:5,11 28:9 29:18 32:23 33:9 38:7 40:8 </p>	<p> changing 14:10 charged 39:16,20 charges 29:15 Chief 7:15 26:8 47:22 children 48:10 choice 15:7 21:22 choices 17:2 Cindy 2:20 9:25 circumstances 37:21 citizens 47:16 48:15 city 6:14,14 7:8,14,25 8:6 10:22 14:5,7 43:4 City's 8:16 9:5 clambering 15:2 class 31:5 35:15,17 37:4 classes 31:5 35:18 36:19,22,22 clean 3:17 cleaner 12:7 20:18 clear 12:18 17:22 19:15 40:20 clearly 15:22 close 50:13 closely 8:14 clunky 17:23 Coalition 32:11 codify 9:22 cognizant 19:9 colleague 50:14,16 colleagues 24:23 47:12 collect 3:22 combined 5:22 come 16:3 19:10 24:5 40:13 43:20 46:2,22,24 coming 4:13 commend 38:2 commended 38:21 comment 5:11 42:21 43:3 44:25 commented 9:15 commenting 35:2 comments 6:12,17,20 8:5 11:15 11:21 13:18 16:17 17:5 20:4,4 23:5 27:13 30:14 31:12,24 35:25 37:25 48:23 49:10 commercial 5:14,15 6:8,13 8:4 8:13 Commission 1:2,9 2:4 4:5,6 7:10 7:18 26:6,18 27:3 28:6 36:12 38:10 39:22 46:25 47:14 48:3 48:5,12,17 Commissioner 10:17,18 11:13,14 14:2,16,23 25:5,6,17,19,20,22 </p>
---	--

25:23,25 37:23,24 38:15,16
 41:15,16 42:10,11,12,14,15,17
 42:24,25 43:2 44:24 45:6 46:7
 46:11,12,13,15,16,18 47:7
 48:24 49:8,9,13,24,25
Commissioners 1:21 2:7,25 8:12
 9:24 26:15 42:21 47:12
commitment 48:16
communicating 9:13
communities 44:8
companies 16:6 28:3,5,8 30:21
 31:5,6,8 35:15,17 36:4
company 2:10 3:4,5 4:9 5:9,19
 6:5 7:4,18,19 8:9,24 9:11
 16:6,20 17:11 32:6,6 34:15
company's 4:11,25 5:12,15,18,23
 6:3,24 8:13 9:17,20 34:23
comparison 18:14
compelling 35:25
competitive 32:20 36:5
completed 28:5
completely 37:15,24
complexity 37:19
complicated 28:11 37:25 39:10
complicatedly 37:18
component 3:3 4:17 9:9,15
components 5:8,10,13
comprehensive 35:10 39:9,14
comprehensively 33:9
concerned 17:6,7,9 44:2,10
concerning 23:9,21
concerns 13:13 16:18 20:5,12
 24:16 30:13 33:18 36:14 43:6
 43:10,11
concludes 9:24
concur 24:14 25:22
concurring 24:13
ConEd 10:13,19 18:9 19:2
ConEd's 17:20 22:8 23:23
ConEdison 3:4,5,8,13,24 4:3
 7:11 8:5,19 9:21 34:4,9
conference 27:9 38:22
confident 44:25
Congratulations 49:6
connection 12:9
conscience 24:19
consecutive 7:16
consent 42:20,22 45:8 46:6,10
consider 12:11 34:22
considerable 14:4
consideration 4:15 5:6 21:19
 22:21
considered 7:17 11:5 21:23
 30:16 32:8
considering 14:10 33:5
considers 6:17
consistencies 37:2
consistent 30:6
consistently 20:7
consisting 52:6
Consolidated 2:10,17
consumer 6:14 17:2,16 19:25
 32:10 47:19,22,23,24 48:5
consumers 12:14 19:23 48:7,20
consumption 37:4
conSURn 7:10 11:24 23:19
continually 14:25
continue 19:24
continued 14:13 49:22
continuing 5:21
contractor 45:24
contribution 36:22
control 5:17 9:11,12,19
conversations 18:4
convert 14:22
cookie-cutter 19:4
core 24:3,5
Corning 34:5
corporate 26:25 28:13 29:20,23
 38:7,7
corporations 41:18
cost 5:25 11:8,9 27:12 31:9,20
 32:9 36:24
cost-effective 10:6
costs 3:22 4:12 6:2,6,7 35:22
country 11:3
course 40:10
CPA 6:15 7:8,10 19:25 21:9 23:4
credit 31:7,10,21,25 33:24
 34:11 35:12,22 36:20 37:5
credit- 30:12
credit-metric 33:18 36:14
credited 37:4
credits 28:3,7 30:11 34:8,16
Crypto 43:6
crypto-currency 43:16,19 44:3
 44:16
Cully 2:18,24
cumulated 29:15
current 23:16 30:3,18 32:7 33:7

currently 5:4 9:7 19:23 30:4 35:4 47:23	5:13,16 10:19,24 11:3,24 12:25 13:2,16,20,21,23,25
customer 3:9 8:2 15:2,7 20:14 43:6	15:9,25 16:12 18:7,10,11,15 18:17,19 19:3,7,17 22:7,13,19
customers 2:11,18 3:22 4:12,23 6:25 7:11,20,23 8:19,23 9:7 11:4 14:17,18,22 20:3,15,19 20:23 21:12,20,25 22:2,3 27:20,21 28:2 30:4,9,17 33:15 33:20,25 34:4,9 35:4 37:14,17 38:6,12 40:21 43:14,19,20 44:6,14	22:24,25 23:14 24:14 25:16 32:19
Cut 26:16	demonstrated 33:17 48:16
Cuts 26:21 39:3,14 42:8	Denise 26:7,13 37:12 38:18 41:2 47:9
cycle 37:21	department 41:21 47:17,18 48:2 48:14 50:25
<hr/> D <hr/>	
D 31:5,6 35:17,18	depreciation 29:2,3,4,9,24
D.L.C 5:17,18 6:9 9:16,17,21	Deputy 2:20 26:9
D.P.S 16:4 24:23	describe 6:10
D.R 3:3 4:18,21,22 5:2,3,14,24 6:7,9,13,17,22 7:2,5,11 8:4 8:13 9:4,9 19:7 21:16,17	describes 5:12
dark 50:9	description 14:19
data 7:20 8:10 30:15	design 36:20
date 4:2	designed 8:14
day 7:16 45:16 46:7 52:10	designing 5:2
days 9:23	detail 7:5 9:15 40:11
dealing 43:5,19 44:21	detailed 3:25 16:17 30:15 38:2
decades 4:24	detailing 8:20
December 26:17,18 28:23	details 9:22
decision 24:11 38:4	determine 10:23 27:17 39:19
decisions 19:21	determined 36:11
declining 32:19	determining 32:9
decrease 3:7 28:18 36:2	developed 3:25 4:3 45:2
dedicated 49:6	development 4:12
deep 7:25	deviation 9:3
deepest 48:13	devil 40:11
deeply 8:19	DIANE 1:23
defer 31:18	didn't 16:22,23 47:7
deferral 29:14 31:6 32:12,22 42:6	diesel 14:9
deferral-accounting 36:8	difference 35:3
deferrals 29:19	differences 30:4
deferred 28:21 29:22 31:19 33:15 34:18,20 36:9	different 12:10 13:19 15:5 18:25 19:15 39:6,8
deferred-tax 36:16	difficult 17:19 50:17
delivered 6:3	Dig 45:14,18,20
delivery 36:23	dig-safety 45:9,13
demand 3:3,9,16 4:4,16,19,24	Digging 45:16
	diligence 40:17
	diligently 37:18 45:17
	direct 5:17 9:12 26:11 35:2 42:6 49:15
	direct-load 9:10
	Director 2:20,21 26:9 47:23
	directs 33:3 36:21
	dirtier 7:2 14:4,9 20:24
	dirty 10:22 14:4

disagree 13:18 18:3	26:11 27:22 28:16 34:4,5,9 48:18
discussed 25:17 42:9	electricity 10:10
discussion 2:16 26:5 48:22	element 10:25
disposition 36:11,16	elements 33:4 34:15,16
disservice 19:22	elephants 13:14
distinction 47:17	eliminate 11:7 34:12
Distribution 32:2 34:5 35:7	eliminating 29:24
Distribution's 32:7	elimination 29:3,8
Distributions 31:22 34:22	emergency 43:23
diversity 24:18	emerging 22:25
doesn't 15:17,18 19:3 23:25 45:19	empire 1:14 50:5
doing 11:24 13:5,9,10 14:15 17:13,15 19:22 20:21 21:3,11 22:9 23:12 24:7,16 40:16,25 43:13 45:4	employees 41:19
dollars 5:23 28:18,24	enacted 26:17
don't 15:8 16:8 17:18 24:4,19 40:23 45:11 49:19 50:14	encompass 39:17 40:18
doubt 22:5	encourage 3:17
Downstate 45:13	encouraged 30:14
draft 3:2 4:14 5:6 6:4,16 8:12 8:18 9:2,5,20 26:15 27:24 32:21 33:19 34:14,21,25 35:11 36:13,18,20	end-all 15:18
due 27:14 28:24 32:18 40:17	endorsed 34:25
dwarfed 36:3	endorsement 46:10
E	
E.E 16:2	endorsing 46:7
earn 7:23	ends 37:8
ease 37:2	energy 3:15 12:11 13:11 20:9
easily 36:24 45:25	engage 3:11,24 8:19
easy 21:22 50:15	engagement 8:2
economic 14:15 22:16	engaging 4:23
economically 19:18 44:7	Engineer 2:19
economically-feasible 22:23	Engineering 2:19
economy 12:14	enhanced 19:6
Edison 2:10,17	enrolled 9:13
effect 31:3 32:5	ensure 27:6 40:2 41:6,7 48:17
effective 9:8 10:12 28:20 29:3 31:25 34:2	environmental 22:16
effects 26:16,20 28:10	environmentally 23:15
efficiency 3:16 4:8	equally 11:22
effort 41:21	equity 29:6 34:23
efforts 41:24	ESCOS 48:7
either 11:6 28:3 40:13	especially 38:21 44:8 48:6
electric 5:3,15,18 6:7 8:15 9:4 9:17 12:9,10,25 15:12,14 18:9 18:15,19 19:7 21:15 25:9	establish 27:5 33:2 40:2
	established 34:3
	estimated 28:17
	evaluating 18:24
	event 7:19 8:7
	events 7:2,12,16 8:22
	evidence 50:22
	ex 36:8
	exact 9:18
	Examiner 47:21
	example 9:5
	exceed 28:23
	excess 29:22 34:19 36:9,16

exciting 25:10
exempted 30:23 31:6
exemptions 35:20 36:7
exempts 35:11
exist 22:25 29:10
existing 5:15,18 9:17 25:8
expected 27:11 31:8 33:16 35:21
expeditiously 38:6 39:25
expenses 41:9
expensive 6:3
experience 45:20
experienced 36:5
experiencing 3:8
expertise 47:25
explicit 45:3
explore 22:22 24:15
export 10:10
exposed 21:21
expressed 6:21,24 7:8 27:4
expresses 48:12
expressly 15:23 24:4
extended 48:11
extent 15:6 22:14 23:13

F

fact 10:5,21 13:17 14:3 15:8
 18:20 19:9 20:6 40:8 45:15
factor 14:12,14
factors 13:24 22:16
fair 36:23
fairly 37:15
faithful 48:14
family 48:11
fantastic 51:2
faster 25:2 32:13
fault 17:11,12
favor 10:15 25:15 37:22 41:13
 42:5 46:9
fear 19:19
feasibility 21:8
feasible 19:18 44:7
February 27:10
federal 26:23 27:2 28:13,15,21
 29:21,23 30:25 34:20 36:9
 37:16 38:7 39:14,18 40:6,8
fellow 47:11
figure 43:18
figuring 15:11 24:24
filed 9:23 27:10,14 29:13
filing 29:19 31:10 35:23

final 2:5
finally 31:4 36:18 37:6 45:24
Finance 26:8,10
financial 37:19
financial-only 5:2
find 10:4 37:13
finetuning 40:25
firm 11:4 20:14,15 21:25 22:4
first 2:16 4:6,22 7:15 10:9
 11:3 38:18 48:24 50:4,7
firsthand 45:20
Fisher 33:21
five 5:22 28:24 33:5,17
flat 28:14
Floor 1:14
flow 29:5,9 30:12 33:18 37:14
flowing 38:5
focus 12:4,24
focused 9:10 13:9 20:2 39:2
 44:4
folks 12:24 40:12,24 44:14,19
 45:13,17
following 29:14 39:9
follows 33:6
forces 32:20
forecast 16:5 37:7,8
forecasting 13:15 20:21,25 23:6
foregoing 52:3,6
foreseeable 18:2
Forest 33:21
form 4:24 21:14,15
formally 38:19
forty-percent 26:25
forward 5:2,5 11:10 12:5,12
 17:8,24 23:10 24:22 49:22
fossil 12:16 20:24
Four 14:6 30:18 33:14 47:22
fourth 7:16,22
free 29:5
free-cash 29:9
frequent 14:21
friend 49:19
friendly 23:15
friends 48:11
friendship 49:23
fuel 7:3,12,13 14:4,9,9 24:17
 31:22,25 32:6,7 34:5,21 35:7
fuel-oil 10:22 14:4
fuels 7:3 12:17 20:11,24
fulfills 37:13

fully 8:8 28:19 29:18 32:23
Fund 30:22
funding 3:18,19
further 11:23 46:22,24
future 11:2,5 18:2 25:11 28:23
 31:19,20 36:16

G

gas 2:11,18,20 3:3,3,7,16,16
 4:4,10,16,18,18,21,22 5:3,6,7
 5:8,13,24 6:21 7:5,12 9:8,9
 10:11,19 11:24 12:9,10 13:3
 13:16,20,21,23,25 14:13,18
 15:3,13,15,18 16:12 18:3,7,11
 18:17,20 19:23 20:10,23,24
 21:17 22:19,24 23:20 24:14,17
 25:16 26:11 27:23 28:16 31:6
 31:22,25 32:6,7 34:4,5,5,6,6
 34:9,21 35:7,18 48:18

gas-energy 4:8
gas-service 11:4
gathered 27:8
general 7:8
generate 16:19
generated 29:5
generation 15:13
generators 15:14
Gerbsch 26:7,14 47:9
getting 19:11
gift 50:18
given 10:12 36:4 50:19
gives 17:14
giving 41:19
glide 19:15
global 44:21
globally 44:12
go 12:4 13:9 21:7 23:8 41:11
goal 23:17
goes 11:9
going 11:15 13:2 17:24 20:24
 23:3 37:22 39:5 49:2,9
good 2:6,24 16:2,10 24:19 26:14
 38:12 45:22 50:12,22
goodbye 49:10
Government 39:18
grade 7:21 8:10 49:4
grave 13:13
great 18:9 38:19,20 39:7 45:6
 47:16
GREGG 1:23

grid 12:7 17:17 24:6 44:15
group 32:14
grow 49:18
growing 10:19 11:24 13:16 14:18
 15:8 44:3
growth 3:9,12 11:7
guess 13:22 14:24
guidance 4:8 48:4
guide 41:21
guiding 33:5

H

hand 45:12,13 49:2
handling 41:10
hanging 49:20
happiness 49:7
happy 25:11
harder 19:21
harmful 12:13
hat 48:25
haven' t 50:16
hearing 52:8
hearings 48:3
heart 23:5
heating 3:18 5:20 10:14,22,23
HEFPA 48:7
held 38:22
help 19:15,16 20:18 23:11,23
 45:18 50:3
helped 40:9
helpful 11:2 15:17 20:8 21:5,8
 22:10,16 40:22
helping 23:13
helps 23:25
hereof 52:5
hereto 52:5
hereunto 52:9
Heritage 35:15
high-density 43:5,13 44:5,13
higher 29:10
highlight 12:3
Hills 35:15
holistic 12:18
holistically 21:11 43:13
honest 17:25 49:15
hope 19:2 50:10
hospitals 15:15 20:3
hosted 27:9
Hudson 33:20
hundred 28:17

husband 45:23 48:10	infrastructure 29:12 31:20
	initially 10:8
<hr/>	Innovation 2:22 3:17 4:10 5:7
I	15:25
<hr/>	innovative 11:2
I'd 47:6,11	instituted 27:16
I'll 11:11 25:11 41:13,25 45:24	instituting 26:19
46:25	integration 15:12
I'm 11:15 48:8 49:9	intending 12:19
I've 20:6 49:12,13	intent 27:4 37:14
identified 27:11 32:3	intentions 24:25
identifies 34:14 35:7	interconnection 24:17
II 2:19	interest 30:17 32:10
Ilex 30:23,25	interested 27:9
immediate 28:12	interim 29:16
impact 26:23 27:11 28:12 32:4	interpretation 40:14
32:23 34:22 35:8	interruptible 4:23 20:14,19,23
impacts 27:13,17,18 29:17,20,24	21:25 22:3
35:3,9 40:9	interval-meter 8:10
implement 31:24 42:6	interveners 32:11
Implementation 4:4,19,20 5:12	investment 8:7 29:6
6:16 7:7 9:14,22	investments 29:12
implemented 12:9 28:3	involved 27:22
implicit 16:20	Island 33:21 34:10
important 12:3,11 17:17,19 18:6	isn't 12:22 15:24
21:4 22:22 45:12	issue 9:16 16:16 23:4,22 24:3,5
impose 9:6	24:21 38:9 39:25 43:23 44:3
impractical 18:21	issued 4:6 26:19
impressive 49:5	issues 15:20 16:14 17:10 18:7
improvement 32:8	18:25 21:8 23:3,6 24:9 38:24
improving-equity 32:5	40:13 45:18 48:5
inaction 24:11	issuing 8:20
incentive 3:19 29:4	it's 10:8,9,9,12 11:2,3 15:10
include 29:19 30:14 33:9 35:15	15:17 17:17,19,20 18:6,10,12
included 32:4 34:16,24	18:18 21:13 22:10,22 37:25
including 3:15 20:3 26:24 31:18	38:12 39:3 43:8,15 44:3,15,16
32:10 44:19 47:21 48:7	44:18 45:13 49:17,18 50:24,25
income 26:23,25 27:2 28:13,15	item 2:9,12,13,16,16 3:2 10:5
28:21 29:21,22,23 34:20 36:9	10:12,16 11:20 12:20 26:2,4,5
38:7	26:15 37:13,22,25 38:13,17
incorporate 11:16 32:5 44:6	39:11 42:18 43:4,11 45:7 47:6
incorporated 29:18 33:4	items 42:22 46:19
incorporating 12:21 39:4	
increase 13:19,21,23	<hr/>
increased 3:15 4:7 32:9	J
increases 34:13 36:4	<hr/>
increasing 10:24 13:25 22:7	JAMES 1:24
indirect 35:8	Jamestown 43:4
individual 10:5 34:15 37:21	January 28:4 34:2,11
industry 27:22 30:19,20 32:20	job 18:9 38:19,20 39:7,14 41:7
infeasible 8:7 18:21	45:19 50:22
information 5:9 17:14 27:7	Jobs 26:17,21 39:3 42:8

John 1:22 26:9 37:9 48:10 49:20
joining 47:17
joint 31:13
July 4:5 11:16,22 47:17
jump 4:25
June 27:14
justified 30:19
justify 36:4

K

key 8:3
Keyspan 34:10,10
knew 49:12
know 12:6,15 13:22 14:3,14,15
 14:22 15:6,16 16:8 21:23 23:5
 40:10,23,24 43:9,21 44:2,4,11
 45:8,10 49:19,20
known 29:5 30:6 35:5 49:13,13

L

lacking 16:4
large 5:14 20:3 31:19 33:14
 41:19
largely 8:13
largest 28:12
law 26:7,20 29:17 30:5 35:5
 39:23 40:8
Lawrence 34:6
leaders 50:19
leadership 48:13
leading 13:24 24:12
learned 8:21
leave 50:10
leaving 50:20
left 3:25
legislation 14:8
length 11:21
lessen 20:23 40:9
lessons 8:21
let's 2:2,15 42:3
levels 37:7
liabilities 26:24 28:24 36:11
light 9:14 38:8 45:15 50:6
lights 50:10
likelihood 16:7
limit 6:24
limited 4:15 20:15 21:13
liquid 7:13
little 50:5
load 3:12 5:17 9:8,19,19 43:5

43:14 44:5,13
locator 45:25
long 34:10 49:6,14
long-term 30:17
look 11:9 13:9 15:3,19,19 17:20
 18:10,16 21:6,13,24 22:6,24
 24:22 39:2 40:14 41:12 43:12
 44:12 49:22
looked 12:8,23 41:4
looking 12:25 13:2 16:4 17:12
 39:5,9 40:4 45:12
looks 11:8
losses 36:5
lot 10:21 22:17 40:11 45:9
loves 48:8
low 14:13
low-income 48:6
lower 29:9
Luann 47:10,15 48:13 49:3 50:3
 50:14
luck 50:12

M

maintain 30:22
major 14:12,13 28:2,9,16 32:24
major-inflection 12:16
making 24:10 26:16 38:24 39:2,6
 39:7 40:4
manner 27:21 30:9
March 27:10 29:13 43:7,7,8,10
 43:21 44:17
Marco 2:21
mark 46:2
marked 45:21
Markets 2:21
materially 26:23
matter 45:19
matters 43:25 48:8
mature 9:3
maximize 15:11
McCarran 2:20 9:25 14:2,20
mean 13:15 14:19,21 15:18,19
 16:22,23,25 19:3 22:12
meaningfully 37:13
means 13:12 15:4 16:5 20:16
 23:12 31:17 44:14
measure 27:18 29:16
measured 30:2
measurement 7:21 32:3,25 34:24
measuring 31:14 34:23

mechanism 3:19
mechanisms 27:20 33:3,4
meet 3:11
meeting 1:1,9 2:1 3:1 4:1 5:1
 6:1 7:1 8:1 9:1 10:1 11:1
 12:1 13:1 14:1 15:1 16:1 17:1
 18:1 19:1 20:1 21:1 22:1,15
 22:17,19 23:1,7 24:1 25:1
 26:1 27:1 28:1 29:1 30:1 31:1
 32:1 33:1 34:1 35:1 36:1 37:1
 38:1 39:1 40:1 41:1 42:1 43:1
 44:1 45:1 46:1 47:1 48:1 49:1
 50:1 51:1,4 52:1
meetings 48:3
members 32:15
mention 45:8
mentioned 44:17
message 20:8
meter 8:6
meters 7:19,21
method 36:23
methods 27:19 31:17 41:23
metric 30:13
million 5:23 28:18
miner 43:19
miners 43:16 44:4,16
minimum-performance 7:23 9:6
missed 49:19
mission 48:16
mistake 16:15
Mitchell 26:10 37:9
mix 18:3,4
moderator 31:19
modification 8:24 25:16 32:2
modifications 6:10 8:14
Mohawk 33:20
moment 49:12
money 41:23
monitoring 18:24
Monthly 1:1 2:1 3:1 4:1 5:1 6:1
 7:1 8:1 9:1 10:1 11:1 12:1
 13:1 14:1 15:1 16:1 17:1 18:1
 19:1 20:1 21:1 22:1 23:1 24:1
 25:1 26:1 27:1 28:1 29:1 30:1
 31:1 32:1 33:1 34:1 35:1 36:1
 37:1 38:1 39:1 40:1 41:1 42:1
 43:1 44:1 45:1 46:1 47:1 48:1
 49:1 50:1 51:1 52:1
months 50:8
moratorium 16:7,18 20:22

moratoriums 16:9 23:7
more-reliable 12:7
more-thoughtful 12:18
morning 2:6,24 26:14
morning's 2:8
motion 26:6
move 19:4 21:9 22:2,3 23:9 26:4
 42:20
moved 2:12 47:3
moving 12:12 14:11 17:8 20:23
 21:16 39:25
multiple 32:10
multipronged 3:6
multiyear 30:7
Municipal 32:11
municipalities 15:15

N

name 52:10
National 31:22,25 32:6,7 34:5
 34:21 35:7
nationally 22:7
natural 2:11,17 7:12 13:3 14:13
 15:2,15 18:10,12,17 34:6
natural- 22:18 23:19 24:16
natural-gas 3:9,12 10:23 22:7
 22:13 23:14
necessarily 13:7
necessary 28:7 40:3,5,16
necessity 19:13
need 10:23 11:7 12:17,18,20
 13:8,10,11 15:9,9,14,16,21
 16:15 17:14,15,20,21,24 18:2
 18:3,4 19:8,12,13,14,21,23,24
 20:8,22 21:10 22:6,15,17,20
 23:7,11,16 24:2,7,7,21 43:12
 44:12,18
needed 43:12
needs 12:8 18:23 20:9,10,12,25
 22:15,19 23:23 41:5
net 27:5,25 29:16,25 31:15 32:9
 32:25 34:23 36:2 38:6
net-benefit 32:2
new 1:2,15 2:10 3:4 4:22 5:4
 6:14 10:22 11:7 14:5,7 26:24
 28:2,10 29:11 34:2,6,7,10
 37:15,16 39:16 40:19 44:14
 45:14,14 47:15,16 48:12,15,19
 52:2
news 38:12

Niagara 33:20
nine 30:21,23
non- 7:20 16:20
non-pipeline 16:24
non-pipes 3:20 5:7 19:18
non-revenue 8:10
non-traditional 6:22
non-utility 27:15
northeast 22:8
note 46:25
noted 6:22 7:4,9 8:6
notes 7:25 8:9
notice 6:15,18
number 6:18 7:14 11:20 14:5,6,6
 14:7,18 17:9 45:25 48:2
NYSEG 34:4

O

obligations 39:20
observations 7:14
obviated 8:8
obviously 21:13 40:15
October 28:4 30:12 31:25 34:8
Office 26:8,9,11 47:19,24
offices 47:20
offset 31:19,20 34:12
offsetting 29:2,24 32:3
oil 7:3,12 14:6,7,7
Okay 37:11 45:6
once 5:8 44:12
one-ofs 44:11
ones 18:13 21:15 22:6
ongoing 34:3,17 39:13
open 21:16
opening 50:5
openly 24:20
operating 5:4
operations 8:20 30:22 47:21
opinion 19:22
opportunities 15:7 19:16 20:17
 22:23
opportunity 12:6 24:10 38:21
 45:16
opposed 40:24
opposition 3:10
optimize 37:17
Orange 33:25
order 2:4 3:2 4:6,14 6:4,16
 8:12,18,22 9:2,5,20,23 26:15
 26:19 27:24 30:8 32:21 33:19

34:14,21,25 35:11 36:13,18,20
orders 5:6
organization 50:19
outcome 27:6
outlined 3:23,24
outstanding 33:14
overall 24:16 28:18 36:3
oversight 40:17
Owego-Nichols 33:21

P

P.S.C 40:2
P.S.C.-regulated 39:15
Padula 2:21
page 44:20 52:5
pages 52:7
paid 39:18
papers 23:20,22
parent 32:6 34:23 35:9
Park 33:22
part 4:10 5:14 7:5 18:3,8,23
 20:20 39:13 41:21
participants' 7:18
participate 7:11,20
participation 6:25 7:15
particular 10:25 22:8 41:2
particularly 10:21
parties 6:18,21 7:4 9:15 23:18
 24:3 27:10,15
party 49:10
pass 32:13
passed 14:7
path 19:15
pathway 43:18
pay 32:13
paying 30:4 35:4
payments 7:24 31:2 32:16
Peak 5:16
peak-day 3:7
pencil 41:3
pending 28:6 30:10 33:8
people 14:14 18:2 47:8
percent 27:2,2,25 28:14,14,19
 28:25 29:21,21 30:25 31:15
 32:22
percentage 16:8
permanent 43:23
permit 10:12,13
personally 39:12 49:16
perspective 12:15 13:6,16 21:24

44:13
petition 2:9 3:4,14,21,23 4:3
 4:17 5:8 6:19,21 7:6 15:22
 31:23
phase 7:24
pilot 3:3,16 4:4,17,18,21,25
 5:13,14,17,19,24 6:9,9,13,17
 6:22,25 7:5,9,24 8:4,11,14,15
 8:25 9:4,9,16,21 10:8 16:11
 17:8 18:14,23 20:14,15 21:2,7
 23:2 24:14 25:17
pipeline 4:13 6:2 11:7 16:16,21
 16:23,24 17:4
pipeline- 4:11
pipeline-capacity 6:23
pipeline-development 3:22
pipelines 19:11,12
pipes 16:21
pitting 12:22
place 10:13 23:8 25:9 52:4
Plan 4:4,19,20 5:12 6:16 7:8
 9:14,23
plans 3:24 5:5 30:7
Plaza 1:14
please 2:23 26:13
pleasure 49:17,18
point 12:16 20:16 22:5
points 8:23 9:12
policies 23:16
policy 13:6
portfolio 3:6,15 4:7,16 24:17
portion 36:15
positions 17:22 47:21
positive 22:18
positively 41:10
possible 11:6
postpone 11:6
potential 16:7 22:23 36:2,3
Power 6:14 19:25
practical 16:13
practicality 13:4
predecessor 47:20
preparing 31:9 35:22
presentation 6:11 9:25 37:8
presented 2:18 26:7
preserve 27:19,24 29:16 31:14
 32:22
preserving 36:15
pressures 44:15
previously-approved 34:12
price 14:13
principles 33:5,6,19 36:24 45:2
prior 4:12
prioritized 6:23
probably 21:14,16
problem 10:7 15:23 23:6
problematic 18:22 19:20 21:4
problems 16:18 24:12 50:15
procedures 7:22
proceed 2:15 25:13 42:3 46:5
proceeding 26:6,19 27:16 31:24
 34:3 36:12
proceedings 20:6 52:7
process 27:6,7,21 35:10 38:25
 39:10,22
produce 29:9
professionally 49:16
program 2:11,18 3:17,18,19 4:8
 4:10,22 5:2,7,16,16,18 8:16
 8:21 9:11,17,22 10:25 11:9
 15:25,25 16:10,12 18:8,17
 19:3 21:12,14,19,21 22:5
 24:15 25:17
program-level 3:25
programs 3:6,15,24 5:3,20,24
 6:7 9:4 11:4 13:2,3 18:10,15
 19:7,17 25:9 47:23
progressive 28:13
project 3:20
projections 30:2
projects 3:11 4:9 6:23
promote 23:13 45:18
proper 15:4 40:2,6,17
proposal 4:7,11,15 6:24 27:11
 27:14 29:13 32:14 34:22
proposals 3:25 5:11 8:17 31:12
 31:18
propose 30:23
proposed 4:21,25 6:5,8 9:21
 31:16 32:2
proposes 4:25 5:19
proposing 8:24 31:24 32:12
protect 17:15,16
proven 10:11
provide 5:11 29:11 31:17 42:7
provided 4:8 7:4 27:12 28:22
 48:4
providers 35:19,25
provides 33:20
providing 30:11 31:23

provisions 30:7 38:8
prudently 10:7
Public 1:2,9 2:3 47:14 48:12,14
public-comment 6:15,18
PULP 32:11
purpose 27:16
purposes 8:11
pursue 4:10
push 13:6
pushing 19:20
put 10:13 47:10
puts 44:15
putting 20:13 47:8

Q

question 13:22
questioned 13:4,5 16:19
questions 2:22 10:2 26:12 37:10

R

raise 12:4 17:18,19 18:6,7 43:3
raised 23:4,18,21 36:14 43:10
 43:11
raising 16:25 20:12
rate 26:16,25 28:5,14,25 29:10
 29:19,21,23 30:7,10,25 31:10
 31:19 33:8,11,13,16 34:3,13
 35:22 36:6,12,17 37:20 40:3,7
 40:9,10
rate-case 35:10
rate-making 27:20
ratemaking 27:13
ratepayers 27:4 29:7,17 30:11
 31:11,15,18 36:19 39:16,17,21
 41:5,12,23 42:9
rates 26:7 27:3 28:8,14,22 30:3
 30:4,5,6,10 32:7,24 33:3,7,10
 33:23 34:3 35:4,4,6,14 36:20
 38:8,11 39:15,16,20 41:7,8
ratio 32:5 34:23
rationale 13:23 18:8
read 7:18 23:20 47:11
reading 8:6 20:4
ready 49:10
real 17:21 49:18
realize 47:7
really 13:8 17:24 18:23 21:22
 24:5 38:5,23 39:2 41:2,3 44:5
 45:12 50:21,22
reasonable 9:4 40:5 41:6,8

reasons 14:15 15:3
receive 27:4 30:21,24 34:2,7,10
received 6:13,17
receiving 33:22
recently-approved 33:23
recipients 32:16
reclassified 36:10
recognize 15:8 23:17 38:18
recognizes 9:2 28:4
recognizing 24:3
recommendation 25:15 42:5,19
recommendations 26:3 27:12
 30:13 31:13 46:6,9,20
recommended 29:14 30:20 31:4
 32:25 36:7
reconciled 37:8
record 48:22 52:7
recovered 6:6,8 33:15
recovering 4:11
recuse 42:22
reduce 9:8 11:25 29:6
reduced 30:24 39:19
reduces 6:2 28:15
reduction 26:25 28:25 32:16
reductions 40:7
refer 3:5 4:18 26:21
reference 11:17
reflect 30:25 41:9
reflected 28:8 30:10 32:23 33:7
 35:14
reflection 12:4
refund 31:10 33:3 37:3
refunded 37:7
regarding 6:12 8:21 9:15
regardless 5:25
regular 2:12 48:6
regulate 27:22
regulator 17:14 23:13
regulators 12:19 17:12 24:2
 41:7
regulatory 17:22 29:19 36:10
 40:6,17
reimburse 31:2
reimbursement 32:17
rejected 4:10
rejects 34:21
related 3:20 4:16 5:6,9 6:16,17
 6:18,20 7:5 27:25 29:22 36:8
relative 35:24
relevant 44:19

relevant-tax 41:9
reliability 13:7 17:2,17 23:22
 23:23 24:5
reliable 13:10 41:6 48:17
reliance 6:3
Relief 5:15
reliving 48:8
rely 15:14
relying 7:2 15:16
remark 50:6
remember 50:4
reminder 46:7
removed 45:23
renewables 12:10,17
renumbered 2:12
repeatedly 7:25
repeating 11:17
replace 10:22
reply 8:5,6 20:4
report 8:20
reported 52:4
Reporter 52:13
Representing 10:6
request 9:5 14:21
requested 3:21 7:10
requesting 3:14
requests 7:15 33:16
require 7:10,18 29:10
required 26:20 28:9 33:24 36:8
 36:10
requirement 30:2 35:13 36:4,8
requirements 28:16 31:7 33:2
 35:13
requires 6:5 8:18,22 9:21 14:8
 28:2 32:21
reservation 7:24
residential 5:17 6:9 9:10,16,21
 48:19
resiliency 13:8 24:6
resolution 39:10 47:11,14
resolved 48:11
resonates 14:25
resource 11:6
resources 15:11 19:16
respond 7:2 10:20
responding 8:22
response 3:3,13,16 4:4,16,19,24
 5:13,16 8:3 10:4,24 11:4
 12:25 13:2 15:25 16:12 18:8
 18:10,11,15,17,19 19:3,7,17

22:24,25 25:16
responsive 40:6
result 29:9 30:5 32:19 35:5
 37:16 41:20
resulting 5:24
retirement 49:7
return 32:18
returned 33:12
returning 30:8
REV 12:6
revenue 7:21 28:16 30:2 33:2
revenue- 36:3
revenue-requirement 29:20 36:2
revenues 28:19 36:23
review 5:11 27:22 39:14
RG&E 34:4
Rhodes 1:22 2:2,14,24 10:3
 11:12 25:4,12,20,23 26:2,13
 26:14 37:11,25 38:14 41:14
 42:2,12,15,18,25 44:23 46:4
 46:13,16,19 47:5 48:23 49:8
 49:24 50:13
right 14:16,23 24:25 43:18,20
 43:22
Rob 2:18,23 10:3
Rockland 33:25
rolled 8:8
room 13:14 47:13
routinely 45:9
run 5:19

S

S 1:24
S.U.S.F 30:22,24 31:2 32:16,17
safe 13:10 41:6 45:16 48:17
Safely 45:14,21
safer 12:7
Saint 34:6
sales 37:6
Saratoga 35:16
save 49:9
saving 31:18 34:8
savings 27:21 28:7 33:4,7,12
 34:11,15,17,18 35:12,13,21,24
 36:15,19 38:6
saying 13:19 15:24 16:22 17:25
 22:10
Sayre 1:23 10:17,18 14:3 25:17
 25:19 37:23,24 42:10,11,24
 46:11,12 48:24

scared 17:25
scary 23:9
scheduled 47:2,3
Scherer 26:9 37:9 47:10,15,18
 48:4,9,13
Scherer's 47:25
school 49:4
schools 15:15
season 10:14
seasons 5:20
second 4:15 7:17 9:9 26:4
Secretary 2:4,6 46:21,23
sector 10:11
secure 48:17
see 11:8 16:11 25:9 40:21 44:2
 51:2
seeing 11:10 16:20
seeking 3:6
seen 19:6 50:16
send 41:23
senior 50:19
sense 10:21
sensible 10:10
sensibly 37:18
separate 31:23
September 29:3 47:2,4
served 47:15,18
service 1:2,9 2:3 4:13 10:19
 19:8 30:22 32:19 36:21,22
 37:4 41:6 47:14 48:12,14,15
 48:19 49:4,7,22
services 6:3 47:19,24
session 2:3 4:5 11:16 38:18
 43:10 44:18 45:9,11 47:2
sessions 48:3
set 30:3,6 32:7 35:6,14
setting 38:10
seven 28:17
shared-meter 48:7
sharing 8:2
sharpened 41:3
Shaving 5:16
She's 50:14
shined 38:23
show 40:12 50:6
showcase 21:10
shown 30:16
shy 20:5 24:8
side 18:19,20 20:18 40:13
signature 38:23
significant 3:8,10 4:25 15:13
 19:13 26:22 28:11 29:5 33:16
 35:23
similar 5:3 6:6 9:16 25:8 39:23
simple 38:5
simplistic 4:24
simply 4:19
simultaneously 33:12
sinSURE 49:15
sister 44:19
sit 38:21
situations 18:16 50:17
Six 14:7
small 21:20 31:8 32:14 35:17,18
 35:21 45:19
small-commercial 9:10
smaller 31:4,5
smallest 35:23
smart 2:11,17 3:4,13,21,23 4:2
 4:7,15,17 7:6 9:13 10:5 25:10
Smarts 5:8 6:19,20
solution 10:6
solutions 2:11,17 3:4,14,21,23
 4:3,7,16,17 5:8 6:19,21,22
 7:6 24:24 44:21
solve 23:3,25 24:2
sooner 16:16 17:3 19:14
sorry 3:19
sources 7:13 12:11
speaking 38:19
special 30:19
Specialist 2:19 47:22
Specialty 47:22
specific 6:12 7:7,9
specifically 8:18 11:18 32:4
spend 48:10
spoke 11:21
spot 47:9,10
staff 5:5,10 13:22 14:21 27:9
 27:10 30:18,23 31:4 38:2 49:2
staff's 27:14 29:13 30:13 31:12
 31:13 32:14,24
staffers 38:23 49:12
stakeholder 3:10 12:22
stakeholders 5:10 12:21 15:5
 24:23 40:16
stand 17:24
start 30:8
started 49:4
starting 34:8,11

state 1:2,14 4:22 5:4 30:19,21
 39:19 47:15,16 48:12,15 49:4
 52:2
State's 27:8
stated 37:14 38:5 52:5
Statewide 28:15
steam 27:23 28:17 34:4 48:18
STEFANINI 52:3,13
stop 22:11,13
stopping 15:10
strategies 8:3,21
strike 23:21
strong 19:22 50:21
stronger 12:7
structure 26:23
stump 45:21,22
stymying 22:18,19
subject 6:15 7:21
submitted 3:13 4:2,3 5:9 8:5
 31:23
submitting 7:20 31:10 35:22
subscribed 52:10
subsequent 4:2 7:7
subset 21:20
substantiate 30:15
substantive 38:24
success 8:3 12:25
successful 5:3,24 8:2,15 11:5
 19:2 21:2,19,21 25:9 39:10
 40:22
Suez 33:21 34:6,7
suggested 18:21
suggesting 16:23
sulfur 14:9
summarize 11:18
summary 38:12
summer 11:23
summer-cooling 9:19
support 6:21,24 7:8 11:11 25:11
 29:7,11 30:22 32:12 38:13
supported 31:13
supporting 41:25
supportive 20:11 43:11
SUR 28:2,6 30:11 31:7,10,21,24
 33:23 34:8,11,16 35:12,22
 36:20
sure 12:12,21 13:8 15:16,21
 17:15 24:7 38:24 39:2,3,6,7
 40:4,16 41:3 44:6 48:8
SURtify 52:3

swiftly 37:15
switch 14:8,14
switches 50:6
switching 7:12
system 3:9 5:15

T

T.C.J.A 41:11
tables 32:13
take 9:7,11 11:15 19:4 20:17
 22:4,21 42:7 45:16 49:11
taken 21:18 41:20
talk 15:6 45:11
talked 16:17
Tammy 26:10 37:9
targeted 21:15
targets 4:8
tariffs 44:10,22
tax 26:16,20,21,22,22,23,24,25
 27:5,13,17,25 28:10,10,10,13
 28:16,21,23,25 29:4,6,17,21
 29:23,25 30:5,25 31:2 32:22
 33:7,9,22 34:15,20 35:3,5,8
 37:3,16 38:7 39:3,5,14 40:7,8
 41:20 42:8
taxes 27:3 29:22 36:9 39:18
team 50:21,23
technical 21:8 27:8 38:22
technologies 3:18
technology 9:18
Telco 35:18
tele 48:18
Telecom 32:14,20
telecommunication 30:19 35:24
telecommunications 48:18
telephone 27:23 30:21
temperature-set 9:12
term 5:20
terms 6:8 8:13 9:3 16:4 17:6
 24:20 38:23 40:12 43:22
territories 19:8
territory 10:19 17:20 22:9
 23:24
thank 2:14 10:3 11:12,14 25:3,4
 25:6,12 37:11 38:14,16,19
 39:12 41:13,14,16,24 42:2
 44:23 45:5,17 46:3,4 48:21
 49:21,25 50:3 51:2
thanking 50:14
that's 14:9 17:7,11,12 18:18

20:20 21:13,23 23:9,25 24:6,7 37:19 49:5,14,20 50:21	transitioning 12:13 20:11
there' ll 40:23	transparent 17:13
there's 2:8 14:5 16:7 22:12 46:23 47:6 50:18	treasury 40:14
therm 9:12	treatment 30:20
thermostats 9:13	tree 45:21,22
they're 14:10 18:16 20:5,14	tremendous 41:20
thing 14:24 22:20 23:21 25:2 43:22 45:22	true 52:7
things 10:13 12:2 15:21 17:9 19:20 39:7,18 40:12 41:4	truly 48:19 49:16
think 11:2 12:2,3 14:2 17:19 18:12 21:5 22:12 24:20,24,25 25:10 41:2 43:7 44:16,17 50:14,24	trying 11:18 15:23 43:18
thinking 23:22	Turning 28:9
thinks 45:23	two 5:13 14:7 29:25 33:8 34:18 35:15
Third 7:19	type 4:22 10:9
thirty 9:23	types 3:10 4:9,9
thornier 24:9	typewritten 52:6
thorough 38:2	typically 14:15 37:6
thought 43:22	
thoughtful 12:4 15:10,12 16:17 24:8 47:25	<hr/> U <hr/>
thoughtfully 12:8 20:2	uility 38:8
three 1:14 5:20 30:8 33:11 34:19 43:24	UIU 16:16,23 17:5 23:4
three-year 5:22 6:5	ultra-low 14:9
threshold 7:23 9:6	unclear 17:23
Thursday 1:13	understand 20:13
time 7:3 10:13 28:7 30:6 32:13 32:13 33:24 35:6 39:5 43:9 48:10,24 49:14 52:4	understood 39:8
timely 10:12 27:21 30:9	undertake 47:6
timing 31:21	undertaken 39:23
today 4:14 39:11 41:7,12 44:4 46:22,24	unique 18:16 44:15
topics 7:9	Universal 30:21
total 36:23	unknown 9:7
touch 8:23	unregulated 35:8
touching 19:19	unsuccessful 8:3
touchy 50:16	untold 48:2
tour 50:5	unwavering 48:16
towns 43:16	upcoming 33:11,16
tradition 50:25	updated 9:22
traditionally 3:11	upfront 17:25
transcription 52:6	Upstate 45:14
transfer 10:10	usage 3:7 22:14 23:14,20
transition 15:20	use 3:17 8:9 9:18 14:5 29:14 32:12 45:25
	uses 31:19
	utilities 19:5 26:24 27:8,12,18 28:2,11,17,22 29:11,18 30:9 30:12,14 31:13,16 32:17 33:3 35:11,14,18,23 36:15,25 39:15 39:17 40:15,19 41:5,22 42:6
	utility 2:18 27:3,15 33:5,17 35:2 37:19,20 38:8 41:6 47:21 47:22,23
	utility-rate 26:20

utility's 30:3 32:24 36:12 38:10	Westchester 34:6
	what's 10:23,24 13:23,24
	WHEREOF 52:9
	wholly 7:17
	Wi-Fi 9:13
	wide-range 48:5
	win-win 41:13
	winter-heating 9:19
	wisdom 41:21
	wish 42:21 49:7
	WITNESS 52:9
	wondering 49:2
	word 37:19
	work 12:12 15:4 16:11 18:5 23:17 41:22 44:18,20 47:20
	working 18:24 24:22 40:15,21 45:12,17
	works 11:10 39:4
	world 10:10
	X
	X 1:23
	Y
	Yeah 43:2
	year 28:18
	years 12:24 49:3
	York 1:2,15 2:10 3:4 4:22 5:4 6:14 10:22 14:5,7 26:24 28:10 34:7,7,10 37:15 39:16 40:19 44:15 45:14,14 47:15,16 48:12 48:15 52:2
	York's 28:2 48:19
	you' ll 49:19
	you' re 50:8,24
	you' ve 38:25 39:7 50:8,23
	young 48:25
	Z
	0
	1
	1 52:5,7
	10:30 1:13
	100 27:25 31:14 32:22
	101 2:13,16 3:2
	11th 45:15 46:8
	12th 47:2,4
	13th 47:3
utility's 30:3 32:24 36:12 38:10	
V	
varied 31:12	
vary 37:7	
verbatim 11:18	
verification 7:22	
versus 30:5 35:4	
viability 17:16	
view 25:8	
violation 45:9	
voicing 20:5	
volatility 33:13	
volumetric 37:5	
voluntary 7:17	
vote 25:14,15,18,21,24 37:22 39:11 42:4,5,10,13,16 46:5,9 46:11,14,17	
voting 41:13 42:22	
W	
waiting 17:7	
want 14:18 15:8 17:18 19:24 21:25 22:3,10,13 38:17 43:17 43:20 44:8,14 45:7,16 49:11 49:21	
wanted 22:20 40:21	
watching 49:17	
water 2:21 26:11 27:23 28:17 31:5 33:22 34:7 35:15,16,17 48:19	
Waterworks 33:21	
wave 25:11	
way 10:20 12:13,18,22 13:6 15:11,17 17:13 19:11 22:9 24:8 39:4 40:22 41:11 44:7 47:9 50:11	
ways 37:17	
we' ll 2:15,15	
we' ll 11:8 21:13 26:4 40:15 45:4 46:5 49:23	
we' re 11:24 12:21 13:9 15:23 17:15 19:21 24:7,16 38:5 40:16,25 41:10 43:13 44:4	
we' ve 19:6 39:6 43:7,24,25	
Wednesday 47:4	
weighing 21:4	
well-positioned 18:13	
went 31:3	

<p>15 28:14 43:7 15th 43:8 164 2:9 16th 52:10 17-G-0606 2:9,16 17-M-0815 26:5 18-E-0265 43:4 1985 47:17 1986 39:5,24 19th 1:14 1st 28:4,4 30:12 31:25 34:2,8 34:11</p> <hr/> <p style="text-align: center;">2</p> <hr/> <p>2 20:7 2.9 28:19 20 28:25 201 26:5,15 2013 20:7 2017 26:17,18,21 28:23 29:4 39:3 42:8 2018 1:13 5:21 27:10 28:4 30:12 31:25 34:8,18 36:15 43:8 52:10 2019 5:21 28:4 34:2,11 2020 5:21 2021 5:21 2025 14:11 2030 14:10 21 27:2 28:14,25 29:21 30:25 22 47:17 22nd 26:17 27th 27:14 29:4 29th 26:18 27:10 29:13</p> <hr/> <p style="text-align: center;">3</p> <hr/> <p>3 1:14 35 27:2 28:14 29:21 361 43:4</p> <hr/> <p style="text-align: center;">4</p> <hr/> <p style="text-align: center;">5</p> <hr/> <p>51 52:7</p> <hr/> <p style="text-align: center;">6</p> <hr/> <p style="text-align: center;">7</p> <hr/> <p style="text-align: center;">8</p>	<p>8-9-18 1:1 2:1 3:1 4:1 5:1 6:1 7:1 8:1 9:1 10:1 11:1 12:1 13:1 14:1 15:1 16:1 17:1 18:1 19:1 20:1 21:1 22:1 23:1 24:1 25:1 26:1 27:1 28:1 29:1 30:1 31:1 32:1 33:1 34:1 35:1 36:1 37:1 38:1 39:1 40:1 41:1 42:1 43:1 44:1 45:1 46:1 47:1 48:1 49:1 50:1 51:1 52:1 811 45:14,18 46:7</p> <hr/> <p style="text-align: center;">9</p> <hr/> <p>9 1:13 9th 27:10</p>
---	--