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STATE OF NEW YORK
PUBLIC SERVICE COMMISSION

Regular Meeting of the Public Service Commission

THURSDAY, October 17, 2013
10:30 a.m.
Three Empire State Plaza
Agency Building 3, 19th Floor
Albany, New York

COMMISSIONERS:

AUDREY ZIBELMAN, Chair
DIANE X. BURMAN
GREGG C. SAYRE
PARTICIA L. ACAMPORA
GARRY BROWN

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2 CHAIR AUDREY ZIBELMAN: We are
3 going to call the October 17th session of the
4 Public Service Commission to order.

5 I want to thank everyone for
6 being here today. And I'd like to start today with
7 a question for all of you.

8 So I'd like us all to think about
9 where you were on May 25th, 1970, for those of you
10 who were all with us that day. The answer will be
11 at the end of the session.

12 So, with that -- now everyone is
13 distracted. Some of us are too old to remember,
14 some of us are too young to have a memory and some
15 of us don't remember what we did yesterday.

16 So we'll turn now to Assistant
17 Secretary Agresta.

18 Any changes to the agenda for
19 today?

20 MS. AGRESTA: No, Chair Zibelman,
21 there are no changes to the agenda.

22 CHAIR ZIBELMAN: Okay. Thanks.
23 So let's turn then to the consent agenda. And to
24 my fellow Commissioners, any questions on the
25 consent agenda?

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2 COMMISSIONER BURMAN: I have a
3 few questions.

4 I was actually at my pre-school
5 graduation, I believe. I have a -- I have a couple
6 of questions on some of the items. On item 166,
7 which deals with emergency economic development
8 programs, can I just have a understanding of what
9 emergency economic development programs have
10 happened in the last few months, because I do
11 believe that there are several?

12 MR. DOUGLAS ELFNER: Commissioner
13 Burman, in the last few months we've had the -- the
14 Mohawk Valley item -- the Mohawk Valley Economic
15 Emergency -- Economic Development item within the
16 last few months. But in the last few years we've
17 had similar items related to tropical storm Lee and
18 I believe Hurricane Irene.

19 COMMISSIONER BURMAN: Okay. With
20 the emergency economic development programs I
21 believe this one, the item was requested in
22 December of 2012 for our approval; is that correct?

23 MR. ELFNER: The petition was
24 filed by the company in 2012 and they started to
25 implement right away. What is before you now is

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2 simply the funding of that --

3 COMMISSIONER BURMAN: Okay.

4 MR. ELFNER: -- proposal that the
5 company has been implementing all along.

6 COMMISSIONER BURMAN: Are we
7 looking holistically at the emergency economic
8 development programs? And I know the item speaks
9 to looking at it on a case-by-case basis, but are
10 we looking holistically at how we're using these
11 economic development programs and future issues
12 that may arise that we need the emergency programs
13 in place?

14 MR. ELFNER: Yes, we are. We've
15 had conversations with Mike Corso (phonetic
16 spelling) and other executive staff and the chair
17 also about approaching it that way.

18 Again, Sandy was hopefully very
19 unique and called for unique solutions.

20 COMMISSIONER BURMAN: Okay. I
21 look forward to those conversations.

22 On item 262, as I read this item
23 it appears to be a petition seeking financing
24 approval. We have had several of these. The
25 company's required to seek our approval pursuant to

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2 Public Service Law Section 69 and I'll be voting to
3 approve the financing. I think it's very
4 important.

5 But what strikes me is that it
6 appears that these are imposing filing requirements
7 on competitive companies. And I don't see that
8 there's a benefit to the ratepayers for this.

9 And it seems to create needless
10 burden for New York businesses. The company bears
11 the cost of not only having to file the petition,
12 but then having to wait for our action and requires
13 that we review their transactions to me seems to
14 provide little or no benefit in the context of the
15 competitive market.

16 I note that Public Service Law
17 Section 101 for telephone financing has a different
18 approach, which it allows us to let financing for
19 competitive telephone companies to go into effect
20 by operation of law within forty-five days, unless
21 we take action if needed on regulated companies.

22 So that seems to be a better
23 approach. I think we're constrained by the
24 legislation, but it does seem like a good
25 opportunity to point out that there is a different

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2 approach that would help with unburdening companies
3 from a needless regulatory action.

4 CHAIR ZIBELMAN: Do we have --
5 does anyone have a comment on that status?

6 MR. PETER MCGOWAN: Yes, I would
7 tend to agree with that and we are trying to work
8 on that.

9 CHAIR ZIBELMAN: Okay.

10 COMMISSIONER BURMAN: So this
11 would -- this would require a legislative change?

12 MR. MCGOWAN: Yes. So I'll be
13 talking to the chair about that I think later
14 today.

15 COMMISSIONER BURMAN: Okay.
16 Thank you. On item 266, Buy Energy, the -- the
17 item talks about not having marketing to
18 residential customers until further Commission
19 action. What -- what is the trigger for that?

20 MR. EFNER: Commissioner, I can
21 answer that. Again, I don't know if you can hear
22 me. Can I have a mike?

23 All right. Thank you. The
24 trigger would be a company request. They have
25 indicated now that they have no immediate plans to

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2 market to residential customers and the draft order
3 as you accept that and -- and until they come to us
4 and indicate that they would like to get back on
5 the residential market and demonstrate that they
6 can comply with our rules and regulations they're
7 out of the business of marketing directly to
8 residential customers.

9 COMMISSIONER BURMAN: So would
10 the trigger then be the actual official -- would it
11 be a petition to seek to do that?

12 MR. EFNER: That's correct.

13 COMMISSIONER BURMAN: Okay.
14 Thank you. On item 267 this talks about the EAT
15 program and I'm just trying to get a sense from the
16 October 15th technical conference if this item
17 prejudices anything in -- that happens in the
18 technical conference and the future actions that
19 may be taken and -- and how that ties in.

20 MS. COLLEEN GERWITZ:
21 Commissioner, no -- in no way does it prejudice
22 anything that was discussed at the tech conference.

23 The tech conference was about
24 some streamlining changes that will be made for the
25 2014-15 years and some ideas for future program

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2 changes ultimately in the post-2015 time period.

3 This is really a clean up of
4 requests that affects the currently operating
5 programs.

6 COMMISSIONER BURMAN: Okay.

7 CHAIR ZIBELMAN: And the
8 government -- I think that the direction of what
9 you're trying to do on the clean up is very
10 consistent with what we're trying to do is to look
11 for ways to terminate programs that are not
12 working, get out of the business of micro-managing.

13 MS. GERWITZ: That would be
14 correct.

15 CHAIR ZIBELMAN: Okay. Thank
16 you.

17 COMMISSIONER BURMAN: Great.
18 Thank you. And those are the only questions I have
19 on the consent agenda.

20 CHAIR ZIBELMAN: Okay. Any other
21 comments?

22 Then do I have a motion to
23 approve the -- there -- actually I do have a couple
24 of things I wanted to bring up on the consent
25 agenda.

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2 Just a note, item five sixty-one,
3 which is regarding EXTENET and its expanding
4 their -- basically their wholesale network for --
5 distribution for services. I think that I'm really
6 pleased to -- we are very pleased to see that.

7 One of the things that we're
8 going to continue to look for is ways to improve
9 service, particularly competitive services which
10 relates to telecom and creating that infrastructure
11 I think is -- is certainly in line with that
12 interest.

13 The other thing I wanted to note,
14 we do have an item on -- on the consent agenda
15 regarding Time Warner and this is regarding their
16 petition to waive certain of our rules regarding
17 shut-off and suspension of service.

18 They have a number -- a number of
19 different items that they've asked for us to take
20 care of in this petition. We had generally
21 approved everything, but we had not -- we are
22 declining the request to allow them to do
23 suspension of service and -- and termination of
24 service in the hours that we are not staffed.

25 We think it's very important when

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2 people that -- that we are around and staff is
3 around so that the folks have concerns that they
4 can get a hold of someone and have their questions
5 answered very quickly. So we are -- we are not
6 allowing for that aspect of the petition.

7 But with that, I have no further
8 comments on the consent agenda and I'll take a
9 motion to approve it.

10 COMMISSIONER SAYRE: So moved.

11 CHAIR ZIBELMAN: All in favor?

12 COMMISSIONER BROWN: Madam Chair,
13 before we vote I would like to recuse myself from
14 item 262.

15 CHAIR ZIBELMAN: Oh, thank you.
16 Okay. Thanks.

17 With that, all in favor?

18 FROM THE COMMISSION: Aye.

19 CHAIR ZIBELMAN: Thank you. Aye
20 too. Opposed? No one opposed, Mr. McGowan.

21 Let's then move to the regular
22 agenda. There are several items. The first item
23 for discussion is item one o one, which is related
24 to the natural gas supply readiness for the
25 2013-2014 set year. And I think Tom Sano is going

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2 to be presenting. Yes.

3 MR. SANO: Good -- good morning.

4 CHAIR ZIBELMAN: Very well.

5 MR. SANO: Good morning, Chair
6 Zibelman and Commissioners. Thank you. It's my
7 pleasure today to brief you on status annual winter
8 supply review and the readiness of the State's
9 local gas distribution companies, also known as
10 L.D.C.s, for the upcoming winter.

11 Based upon our review and
12 representations by the L.D.C.s regarding natural
13 gas supply readiness for the upcoming winter
14 season, staff concludes that the L.D.C.s serving
15 New York State have adequate natural gas supply,
16 delivery capacity and storage inventory to satisfy
17 firm customer demands under severe winter design
18 conditions for this winter.

19 With the continued development of
20 new supply sources and the large increase in
21 proposed and newly constructed pipelines to access
22 these supply sources, New York State continues to
23 see its situation improve regarding reliability of
24 supply, gas commodity pricing and gas price
25 volatility.

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2 While hedging strategies and
3 assets vary by company, on average about
4 fifty-three percent of winter supply is hedged.

5 The combination of higher gas
6 usage due to more normal weather and higher
7 commodity cost forecast that customer bills are
8 expected to increase on average compared to actual
9 bills from last year. In addition, the L.D.C.s our
10 auditing systems, processes and procedures as well
11 as scheduling tests to ensure that interruptible
12 customers comply with the Commission's alternate
13 fuel requirements.

14 The L.D.C.s have contracted for
15 adequate gas pipeline capacity to deliver their gas
16 supplies this winter. Interstate pipeline capacity
17 available to New York has been tight, especially
18 into the Downstate region for several years. Core
19 customer demand for natural gas is growing in the
20 New York City and Long Island regions.

21 Specifically, Con-Edison and O&R
22 expecting firm winter loads to grow approximately
23 two percent annually over the next five years.

24 This is primarily driven by the New York City
25 Environmental Initiative to phase out number four

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2 and number six fuel oils, as well as other
3 conversion requests due to the large price
4 disparity between oil and gas.

5 National Grid's New York and Long
6 Island areas are also projecting a similar increase
7 in design and demand of two percent annually over
8 its five-year planning horizon.

9 Fortunately, there are two
10 projects that will help meet expected gas demand
11 growth in the New York City and Long Island
12 markets. The first is Texas' Eastern proposed New
13 Jersey/New York Expansion Project. This will bring
14 eight hundred thousand decatherms per day into
15 Con-Edison's system in Lower Manhattan.

16 It is important to note that
17 while Con-Edison is contracted for capacity on this
18 project, an even larger percentage of this
19 project's capacity is contracted by two major gas
20 producers. This shows a shift from L.D.C. driven
21 projects to producer-driven projects as many shale
22 gas producers look for ways to get their gas to
23 market. This project is expected to be in service
24 next month.

25 The second is Trans-Coast

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2 proposed Rockaway Lateral Project, which connects
3 Trans-Coast existing Lower New York Bay lateral to
4 a new interconnect with National Grid New York.

5 This project would initially
6 provide a hundred thousand decatherms per day of
7 additional capacity and is very important to the
8 reliability of the existing New York Facility
9 System. This project allows for the anticipated
10 demand growth in both the Rockaway Peninsula and
11 Brooklyn. This project has cleared several hurdles
12 and currently awaits final FERC approval. The
13 anticipated in-service date remains late 2014.

14 Incremental pipeline capacity
15 continues to be needed to meet growing loads in one
16 specific Upstate location, National Grid's Niagara
17 Mohawk service area here in the Capital Region.
18 Dominion Transmission has proposed a project to
19 alleviate this situation with a planned in-service
20 date of 2016.

21 Going into this winter the
22 L.D.C.s have made arrangements to obtain adequate
23 commodity supply to meet expected firm customer
24 demands under designed winter weather conditions.

25 The utilities are completing the

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2 filling of their storage facilities which will be
3 done by the beginning of the heating season. There
4 are three components of the gas utility supply
5 portfolio, namely storage gas, hedge supply and
6 unhedged supply, also known as flowing gas.

7 Storage gas is injected in the
8 storage field during the summer to help meet peak
9 winter demand. Hedge supplies gas's price is set
10 through a physical hedge, such as a fixed price
11 contract or financial hedge such as a features
12 contract or an option. Flowing gas is priced at
13 market prices during the winter.

14 As a result of new market
15 conditions and the associated costs of the L.D.C.s
16 hedging program, the L.D.C.s reduced the hedging
17 levels of their winter supply portfolio. This
18 winter on average fifty-three percent of load is
19 unhedged flowing gas. An additional seventeen
20 percent of flowing gas is hedged and thirty-six is
21 storage gas.

22 Production from unconventional
23 shale wells primarily in Pennsylvania and West
24 Virginia continues to increase. Shown on this
25 chart Pennsylvania was producing more than six

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2 hundred billion cubic feet per day in 2012.

3 Pennsylvania is the largest
4 producer of gas in the northeast shale formation.
5 West Virginia is next with over one B.C.F. per day
6 per day.

7 Ohio produces oil and gas from
8 two different shale formations, but Ohio production
9 is constrained by a lack of infrastructure and many
10 of its completed wells are shut in at this time.

11 Traditional pipeline paths from
12 the Gulf Coast to Texas continue to bring
13 additional conventional and unconventional gas to
14 the region. Based on federal data the total U.S.
15 shale production reached twenty-five billion cubic
16 feet per day in 2012.

17 With new production net imports
18 of Canadian gas are expected to continue to
19 decline. Last year total U.S. gas usage was five
20 percent less than U.S. gas production, which is a
21 ten-year low.

22 Several pipelines have projects
23 to flow gas north now, in the northeast production
24 areas, for exporting into Canada. Most of New
25 York's L.D.C.s are currently buying larger and

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2 larger amounts of natural gas produced in
3 Pennsylvania and West Virginia. But, it is
4 difficult to ascertain the actual percentage of gas
5 that is specifically coming from the northeast area
6 when purchasing from northern pooling points.

7 Staff has had discussions with
8 the pipelines and those that are in or near the
9 shale production region. They all all seeing
10 increasing amounts of locally produced gas entering
11 their systems. The pipelines, L.D.C.s and staff
12 understand that this trend will continue.

13 On this slide we see that both
14 gas prices and price volatility have decreased over
15 the past few years and would appear to be in a
16 period of relative price stability as shown by the
17 flatness of the graph.

18 This could be attributed in large
19 part to the development of natural gas production
20 associated with the shale production in the
21 northeast and other shale formations nationwide.

22 As I referenced from the previous
23 slide, reduced volatility has resulted in less
24 hedging on the part of our L.D.C.s and this reduced
25 volatility can be directly attributed to these new

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2 gas supplies that are close to our load in New
3 York, as well as ample storage supplies.

4 Natural gas prices can be
5 affected by many factors. Weather remains a key,
6 but other factors that influence gas prices include
7 storage inventory levels, use of gas for electric
8 generation, the divergence of oil and natural gas
9 prices, supply disruptions due to hurricanes,
10 perceptions of the adequacy of gas supplies and
11 environmental policy.

12 This slide shows how these
13 factors have impacted our prices over the last two
14 years. It contrasts the relatively low volatility
15 of Henry Hubb (phonetic spelling) the red line with
16 the continued volatility and differentiation of
17 prices at certain points on the gas system.

18 We have seen prices in the
19 northeast shale region mostly priced at the Minion
20 (phonetic spelling) transmission south point, the
21 blue line remain flat with and even dropped lower
22 than Henry Hubb's spot prices.

23 Even more revealing is the
24 Tennessee pipeline three hundred line index, the
25 green line.

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2 This segment of Tennessee system
3 runs right through the shale producing areas of
4 Northern Pennsylvania. As we can see from the
5 chart, these prices consistently trend lower than
6 both the Henry Hubb and Dominion prices.

7 This is a direct indication of
8 the need to develop additional infrastructure to
9 reach markets that desire the gas. This is
10 especially true during the non-winter season when
11 heating demand is virtually non-existent.

12 Without sufficient pipeline
13 capacity to get this gas to electric generators or
14 industrials that can use the fuel during the summer
15 months, suppliers are forced into price cuts to
16 keep themselves operating.

17 Our L.D.C.s use firm
18 transportation capacity from the Gulf Coast, Canada
19 and these northeast supply basins. This diversity
20 is -- is mandated by the Commission's existing gas
21 purchasing policy statement and it allows all New
22 York L.D.C.s the capability to produce least cost
23 reliable supplies, regardless of where that gas may
24 be produced.

25 The Federal Energy Information

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2 Administration reported that natural gas storage
3 inventories in the continental United States as
4 shown in this graph totaled three point five
5 trillion cubic feet at the end of September of this
6 year.

7 This level is about one percent
8 higher than the latest five-year average. New York
9 L.D.C.s contract for storage capacity and manage
10 the injection or withdrawal of gas from that
11 storage. As of October 1st of this year the New
12 York L.D.C.s storage inventories ranged from eighty
13 percent to ninety-five percent full. These
14 inventories will be at or above ninety percent by
15 the beginning of November.

16 This pie chart shows the average
17 statewide amounts of natural gas that comes from
18 storage as well as the amount of flowing gas that
19 is hedged or unhedged for the coming winter. There
20 has been a significant change in the chart as we --
21 as I discussed earlier over the last few years due
22 to reduced volatility in natural gas prices the
23 hedge portion shank, which is the additional
24 one-third, seventeen percent of the portfolio.

25 But for this winter the cost of

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2 natural gas during the 2013 storage injection
3 season was higher than the previous year. NYMEX
4 future prices for this November through March of
5 next year are also trending higher during -- during
6 the hedging period this summer than the hedging
7 period for last winter.

8 The un-hedged or flowing gas
9 prices for the upcoming month aren't determined
10 until the last days of trading prior to each month.

11 This is the component of the
12 commodity cost that is most likely to vary in
13 response to changes in market conditions such as
14 weather and gas availability. For the purpose of
15 forecasting winter commodity costs, the current
16 NYMEX future prices for the given months are used.

17 This is now a larger portion of
18 the L.D.C.'s winter portfolio, forty-seven percent
19 compared to thirty-three percent of only a few
20 years ago.

21 On a statewide basis this is how
22 the price of each of the three commodity costs
23 components discussed earlier compared to last year.

24 The inventory cost of the
25 L.D.C.'s market area storage has increased

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2 approximately fifteen percent from an average of
3 three dollars and thirty-four cents per decatherm
4 last year to three dollars and eighty-three cents a
5 decatherm this year.

6 Since the storage injection
7 season runs through the end of October, the final
8 cost of gas and storage will continue to change,
9 but due to the relative -- the current high
10 inventory levels the final price should not be
11 substantially different.

12 NYMEX futures contracts over the
13 last year has settled higher than the previous year
14 which will increase the average price of hedge gas
15 by about seven percent from three dollars and
16 eighty-nine cents a decatherm last year to four
17 dollars and seventeen cents per decatherm during
18 this year. Some L.D.C.'s may still have some
19 hedges to execute, but most hedges are already
20 locked in at this point.

21 Last year flowing natural gas
22 averaged three dollars and fifty-six cents per
23 decatherm for the winter months. As of October 1st
24 NYMEX feature prices for November through March
25 averaged three dollars and eighty-six cents per

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2 decatherm.

3 This projects the price of
4 flowing gas to be higher than last year and when
5 combined with current storage gas and hedge gas
6 supply it is expected that this year's total
7 commodity price will be about ten percent more than
8 last year.

9 As indicated, for every major
10 natural gas L.D.C. in New York the commodity price
11 of gas appears to be moderately higher than last
12 year.

13 But, total bills, which include
14 both commodity and delivery cost, are expected to
15 be higher but not by that great of an amount; for
16 the most part due to the soon assumed return to
17 normal weather at slightly higher prices.

18 We expect the average residential
19 natural gas customers heating bill to be about
20 eight hundred thirty-nine dollars this winter,
21 about thirty dollars more than last year due to
22 higher gas prices and slightly warmer than normal
23 weather last winter or approximately three point
24 seven percent more, but this varies by utility.

25 By company the range of

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2 residential heating customer bills is forecasted to
3 be from sixteen percent higher to seven percent
4 lower based on normal weather and current price
5 expectations.

6 I have to indicate at this point
7 that the seven percent lower is Niagara Mohawk,
8 National Grid's Niagara Mohawk territory, if the
9 Commission remembers there was a rate delivery
10 decrease for this year and next year there will be
11 an increase. So that decrease this year could
12 possibly turn into an increase unless gas prices
13 drop again. L.D.C.'s with the highest increase are
14 those that experience the warmest weather last
15 year.

16 We annually coordinate with
17 NYSERDA and the oil industry on winter
18 preparedness, which has proven to be effective in
19 improving communication between the oil and gas
20 sectors in the heating fuel market, especially
21 during times of interruptions. Interrupted human
22 needs gas customers that have oil backup, must have
23 oil storage capacity and sufficient alternate fuel
24 line on hand.

25 Customers lacking sufficient

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2 storage space are required to enter the heating
3 season with oil tanks filled and a contract for
4 replacement of oil storage inventory. L.D.C.'s
5 must alert their interruptible customers of the
6 potential need to replenish oil storage inventories
7 whenever accumulated gas service interruptions
8 exceed a total of five days prior to February 15th.

9 L.D.C.'s will be conducting tests
10 and inspecting the alternate fuel burning equipment
11 of interruptible customers to ensure compliance
12 with alternate fuel inventory requirements.

13 In the first half of this year
14 the price for natural gas for power generation in
15 New York returned to just over six dollars per
16 million B.T.U.s, a price similar to the annual
17 average in 2003.

18 Peak average prices of nine
19 dollars and eleven dollars per million B.T.U.s were
20 experienced in 2005 and 2008 respectively, while
21 last year showed a recent low of just under four
22 dollars per M.M.B.T.U. New York demand for natural
23 gas in the generation of electricity grew to five
24 hundred and four billion cubic feet in 2012, almost
25 twice the two hundred and sixty-one B.C.F. used in

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2 insurance.

3 Factors that can impact
4 everyone's bills this winter include a return to
5 normal weather, the continuation of high world oil
6 prices, the economy, higher demand due to increased
7 natural gas fire generation again and an increase
8 in the U.S. industrial usage and possibly the
9 growth of liquefied natural gas exporting.

10 Despite last year's devastation
11 up the east coast and in New York, hurricanes
12 are -- seem to be less of a potential impact on
13 prices due to the significant growth of the market
14 area and gas production.

15 In conclusion, our review
16 indicates that the L.D.C.'s serving New York have
17 adequate supplies to meet the expected customer
18 requirements. Staff will continue to monitor
19 supply, prices, and interruptible customers
20 throughout the winter and report to you any
21 situations that require Commission attention.

22 We continue to see negative basis
23 differentials in the northeast as compared to Henry
24 Hubb creating lower cost price opportunities for
25 all suppliers.

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2 We continue to see the
3 advancement of mid-stream transportation projects,
4 specifically projects aimed at the relieving of
5 space availability into New York City and the
6 Capital District area.

7 A winter with more normal weather
8 coupled with slightly higher commodity gas costs
9 will mean moderately higher customer bills
10 statewide this year.

11 This concludes my presentation.
12 I'll be available to answer any questions related
13 to what you've heard today.

14 CHAIR ZIBELMAN: Thank you, Mr.
15 Sano, for a very informative presentation. Let me
16 open this up to my fellow Commissioners and see if
17 there any questions.

18 I do have just a couple that I'd
19 like to ask about. When you do your studies, do
20 you take a look at trending on terms of use of
21 natural gas, terms of power generation versus local
22 use? Do we have a pie chart that shows a portfolio
23 of uses how that's trended over time?

24 MR. SANO: We -- we didn't
25 present that. What we do, we study for the

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2 upcoming winter. We discuss with each utility
3 the -- the convergence of the electric and the gas
4 industries in general. However, what you're
5 talking about is something that we did do as part
6 of the current draft State energy plan that's due
7 to be released sometime, I think hopefully before
8 the end of this year.

9 So we do have some of that
10 information. We can share that with you, but I
11 don't have it as part of this project.

12 CHAIR ZIBELMAN: I -- I think it
13 would be useful for us to look at the increase in
14 demand and how we can see these incremental
15 increases changing over time as we see conversions
16 of power plants to natural gas and -- and then the
17 interdependency of pricing for gas and electricity.

18 MR. SANO: The power generation
19 gas cost price chart that I showed was -- does come
20 from the draft state energy plan that we put
21 together.

22 CHAIR ZIBELMAN: Good. The other
23 thing is I do want to congratulate the parties for
24 the expansion of the pipeline. I think that's
25 really critical that we stay ahead of that as we

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2 continue to depend more on natural gas. I know
3 those are not easy projects, so congratulations on
4 getting those done.

5 And then thirdly, in terms of
6 production, I think it's interesting as we're
7 seeing the transfer from Henry Hubb to Dominion.

8 Are you also looking at what
9 might be happening in Pennsylvania or other
10 surrounding states around public policy that could
11 be affecting production of gas in the future?

12 MR. SANO: We monitor it, we're
13 keeping an eye on it. Right now the additional
14 supply that's outstripping demand right now, that
15 hasn't caused anybody a situation, but we do
16 monitor what's going on. And specifically the
17 information I have about Ohio with a lot of their
18 wells being came right from their state D.E.C. web
19 site --

20 CHAIR ZIBELMAN: Okay.

21 MR. SANO: -- and information we
22 received from them. So we do keep an eye on it.
23 We do monitor it. And, we do try to see what kind
24 of trends are occurring.

25 CHAIR ZIBELMAN: Good. Thank

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2 you.

3 Anything more on this? All
4 right. Well, thank you very much.

5 Our next item presented on the
6 consent -- on the agenda is number two o one, which
7 is the petition of Iberdrola for internal
8 reorganization. And Ms. Stout is presenting that
9 to the staff.

10 MS. DORIS STOUT: Thank you,
11 Commissioners, and good morning. Item 201 concerns
12 both the Iberdrola restructuring petition filed in
13 February 2012 and certain corporate governance
14 matters raised in last year's management audit
15 performed by Liberty Consultants.

16 The proposed restructuring,
17 inserts another layer into Iberdrola's holding
18 company structure and creates a new entity called
19 the Network to house the regulated companies
20 including R.G.& E. and NYSEG. Networks effectively
21 replaces the current Iberdrola U.S.A.

22 The proposed restructuring brings
23 both networks and the non-regulated renewable and
24 other businesses closer together under the umbrella
25 of Iberdrola U.S.A.

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2 If you recall we brought this
3 case to the Commission in both May and then in
4 June, but the outcome was that no action was taken.

5 Much of our overall
6 recommendation remains the same as in June.
7 However, since June we have had the opportunity to
8 review and refine our analysis and recommendations
9 related to two issues, S.E.C. registration and the
10 company's use of its engineering affiliate,
11 Iberdrola Energy Projects, or I.E.P.

12 There are four aspects of our
13 recommendation on this case. First, we recommend
14 that the Commission approve the proposed
15 restructuring subject to the conditions contained
16 in the March 25th staff report on reorganization
17 and related management audit issues as clarified.

18 Second, we recommend that the
19 Commission require the companies to file various
20 information and reports its compliance with this
21 approval.

22 Third, we recommend that the
23 Commission order the companies to provide
24 implementation plans or to take specific steps that
25 address the Liberty Management audit finding.

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2 companies that current interest rate conditions
3 indicate that spreads between S.E.C. registered and
4 privately placed debt was significantly narrower
5 than is typical historically, making S.E.C.
6 registration uneconomic at this time.

7 Therefore we recommend the
8 Commission conclude that S.E.C. registration
9 benefits ratepayers by providing better
10 transparency and savings under historically normal
11 market conditions.

12 However, given current market
13 conditions rather than immediately requiring the
14 New York utilities, NYSEG and R.G. & E. to register
15 security issuances with the S.E.C. we recommend the
16 Commission order the companies to issue securities
17 under S.E.C. Rule 144A.

18 Issuances under Rule 144A will
19 provide greater liquidity for the company's debt,
20 better public notice of issuances, though not the
21 full transparency we seek and potential modest cost
22 savings.

23 To ensure prompt adoption of
24 S.E.C. registration when market conditions become
25 more favorable, the companies would continue

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2 analyze spreads between 144A and S.E.C. registered
3 debt in future financing proceedings.

4 The Commission could also address
5 the issue of S.E.C. registration in other
6 proceedings such as rate cases or a separate
7 proceeding for that purpose.

8 Finally, I turn to the
9 engineering and construction affiliates, Iberdrola
10 Energy Projects, or I.E.P. issues.

11 In 2011 the Commission allowed
12 I.E.P. to provide services to NYSEG and R.G.& E. at
13 the lower of I.E.P.'s internal, fully-loaded cost
14 or market. The Commission acted under the
15 impression that I.E.P. could achieve synergies and
16 economies of scale and would be able to provide
17 services at the lowest possible cost.

18 In its audit report Liberty
19 questioned this assumption and recommended that the
20 utilities suspend using I.E.P. immediately because
21 I.E.P. provided services are not cost-effective and
22 cost functions such as engineering are typically
23 staffed by utility employees.

24 The Commission's August order
25 found, with respect to the Liberty recommendation

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2 they have filled eighteen of twenty-five internal
3 engineering positions since last October.

4 Given the increase in internal
5 staffing, accepting the higher limit on I.E.P.'s
6 spending as proposed by the companies would result
7 in a double count and reduce focus on the need for
8 the companies to continue to improve internal
9 staffing levels.

10 In order to counteract further
11 embedment of I.E.P. we recommend adopting the staff
12 cap on I.E.P.'s spending. Staff's further review
13 confirmed Liberty's findings of cost of services
14 from I.E.P. while lower than other external
15 competitive resources, appear to have exceeded
16 internal R.G. & E. and NYSEG costs by almost twenty
17 percent.

18 We recommend that a new
19 proceeding be instituted to further review the use
20 of I.E.P. services to determine whether the use of
21 I.E.P. is cost-effective and in the best interest
22 of customers.

23 R.G. & E. and NYSEG should be
24 directed to make a filing within twenty-one days of
25 this order addressing I.E.P. issues and making a

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2 showing that their contract with I.E.P. is in the
3 public interest.

4 The cap would remain in effect
5 until full review of the staffing study is
6 completed and a final decision regarding the use of
7 I.E.P. is made in the new proceeding.

8 We believe that the restructuring
9 as conditioned is in the public interest due to the
10 improved governance, transparency, sensing and
11 addressing the S.E.C. and I.E.P. issues as I have
12 discussed. The overall package cohesively
13 addresses the concerns that we have today.

14 With that, we're available to
15 address your questions.

16 CHAIR ZIBELMAN: Thank you,
17 Doris. Thank you, Doris. Let's start with Garry.

18 COMMISSIONER BROWN: Yeah, I just
19 want a clarification, Doris, on the S.E.C. filing.
20 The way I understand it we made the finding that
21 under normal interest rates or historical interest
22 rates S.E.C. filing is advantageous. Under current
23 interest rates it probably isn't cost-effective, so
24 at this point in time we're not going to require
25 the S.E.C. filing we'll do the alternative.

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2 My only question is will it take
3 an affirmative Commission action to change that?
4 In other words at what point will the company need
5 to do the S.E.C. filing? Is that something that is
6 triggered by something or is that something that
7 you'll be bringing back to the Commission saying
8 that we need to do this differently because
9 interest rates have changed?

10 MR. LEONARD VAN RYN: My -- yes,
11 my view of that is that the companies could do it
12 voluntarily. Each time they come in for a
13 financing they're going to have to forecast future
14 conditions and make a comparison to the findings in
15 this -- in this order and state whether they
16 believe it is now cost-effective or is not
17 cost-effective. If they believe it's
18 cost-effective, they can just go ahead. If there's
19 a disagreement over it, then the Commission will
20 have to order it.

21 MR. MCGOWAN: There is also the
22 ongoing reviews that would occur in rate cases and
23 if staff felt that's a course of action that the
24 company should have taken that they did not take,
25 it could lead to a prudence review.

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2 COMMISSIONER BROWN: But again,
3 in rate cases the only way we'd require it would be
4 to bring it to us and --

5 MR. MCGOWAN: Yes.

6 COMMISSIONER BROWN: -- to
7 approve that and from now on you need to do it the
8 other way?

9 MR. MCGOWAN: Correct.

10 COMMISSIONER ACAMPORA: I'd just
11 like to follow up on that. In reviewing other
12 companies within the state, do you take that kind
13 of look at other companies in the state let's say
14 when a rate case comes up? Because we have some
15 companies that are not S.E.C. registered.

16 MS. STOUT: That is true.

17 Right now we have allowed Central
18 Hudson to issue debt using 144A financing because
19 of their size. S.E.C. registration is not going to
20 be economic for them because of how small they are.

21 For Niagara Mohawk and Orange and
22 Rockland, both -- both of them issue under 144A
23 also. I would think that we should take a look at
24 Niagara Mohawk and the size of their -- their
25 issues. This came up in context with this case as

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2 a best practice and I think going forward we
3 should -- we should examine this for other
4 utilities in the state.

5 COMMISSIONER ACAMPORA: I -- I
6 think that we should. And I'd also like to say
7 that, you know, in looking at this I've done some
8 research nationwide. And, I'd like to see us look
9 at the practices of some other states and what they
10 do with regard to this policy also. So that, you
11 know, we are some -- we make sense out of what
12 we're doing, not that it's just, you know,
13 cherry-picking one company, another company waiting
14 for a rate case.

15 MR. D'AMBROSIA: Commissioner,
16 yes, we did actually -- in the item you'll see that
17 we did look at some other states and found that
18 there was one -- there was two utilities -- I
19 forget which state it was; Kentucky, that actually
20 did this. They went from non-registered to
21 registered for the reasons of cost savings and
22 transparency.

23 So we do know that -- that has
24 occurred. We can broaden that horizon if you'd
25 like, but --.

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2 COMMISSIONER ACAMPORA: Yeah,
3 I -- I think we should. I mean I just don't want
4 to use Kentucky as the only state we're looking at.

5 MR. D'AMBROSIA: Yes.

6 CHAIR ZIBELMAN: Nothing against
7 Kentucky -- nothing against Kentucky, it's a
8 wonderful place. They have great food and nice
9 horses.

10 MR. D'AMBROSIA: My mother-in-law
11 is from Kentucky.

12 CHAIR ZIBELMAN: Thank you. Ms.
13 Burman.

14 COMMISSIONER BURMAN: I just
15 wanted to follow up on that. Staff knows that I
16 have been concerned about going further than Rule
17 144A. And I -- I just want to make -- I just want
18 to understand the 144A requirement and what's being
19 done is consistent with other companies, is that
20 not correct?

21 MS. STOUT: We haven't actually
22 made a ruling other than we say Central Hudson
23 allowing them to issue under 144A --

24 COMMISSIONER BURMAN: Uh-huh.

25 MS. STOUT: -- as opposed to

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2 fully S.E.C. registered. The other one just
3 transpired as a normal course through approval of
4 their financing and the like.

5 COMMISSIONER BURMAN: Right.

6 And -- and staff is in agreement with the company
7 on that doing anything further than that would be
8 not cost benefit and would technically be a
9 regulatory burden that's unnecessary at this time?

10 MS. STOUT: For -- under current
11 market conditions the spreads aren't adequate to
12 justify that. We forecasted that we think like a
13 fourteen basis point break-even to -- to
14 economically justify going forward with S.E.C.
15 registration. And whether or not the transparency
16 benefits then outweigh those economics is something
17 that the Commission should -- should consider. So
18 we haven't -- we are leaning towards the preference
19 of them doing the S.E.C. registration when the
20 economics become available.

21 COMMISSIONER BURMAN: Uh-huh.

22 And looking at it holistically so that the
23 Commission Acampora talked about it is not
24 necessarily cherry-picking one company to do it or
25 not to do it. So that there really is an analysis

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2 done not only across the state what we are doing
3 but nationally?

4 MS. STOUT: That's correct. Our
5 expectation is that they would do their financing
6 in the most cost-effective manner regardless. I
7 mean we shouldn't have to --.

8 COMMISSIONER BURMAN: They would
9 be incentivized --

10 MS. STOUT: Yes.

11 COMMISSIONER BURMAN: -- to do
12 that as well?

13 MS. STOUT: Right.

14 COMMISSIONER BURMAN: So I think
15 that this strikes a balance and doesn't go
16 overboard that it would then become an unnecessary
17 regulatory burden. Thank you.

18 CHAIR ZIBELMAN: Mr. Sayre?

19 COMMISSIONER SAYRE: The primary
20 concern that I have is to ensure that R.G.& E. and
21 NYSEG to have adequate staffing to perform their
22 core functions, particularly engineering at a very
23 reasonable price. And I'd like to use this bully
24 pulpit to urge the company to consider hiring more
25 employees, New York employees are good, to work

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2 directly for NYSEG and R.G.& E. And in connection
3 with that I do look forward to the Commission's
4 ongoing review of the company's engineering
5 affiliate.

6 CHAIR ZIBELMAN: Just a -- just a
7 few observations. One is -- is I do think that
8 staff looked hard at the issue of full S.E.C.
9 registration versus 144A versus private placement.

10 I think the -- you start off with
11 an observation having the S.E.C. regulation gives
12 us the additional tool set for transparency that
13 clearly comes from -- with an expense.

14 And so our objective is of course
15 not to burden with expenses that are untoward
16 under this current financial circumstances, but in
17 the event that the -- the market changes, take
18 advantage of the fact that if you have full S.E.C.
19 registration you have a more liquid market that
20 drives down the expenses that therefore you get the
21 double benefit of additional transparency and a
22 more liquid market. But I think as both
23 Commissioners Acampora and Burman said, that we
24 would expect the company to say the same thing.

25 So, this is not necessarily us

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2 telling them how to run their business, but just
3 acknowledging what they -- they have already
4 recognized. And I think that's good.

5 In terms of the affiliate, you
6 know, we -- I was obviously not here at the start
7 of this discussion, I think that the -- the issue
8 is a two-prong issue that the Commission is -- at
9 least I'm concerned about and I think Commissioner
10 Sayre picked on one piece of that, and one is the
11 fact that -- that I think that as a general
12 principal when you have multi-operational utilities
13 like we do here and we have an opportunity to do
14 consolidation among certain services, whether
15 they're shared services for engineering and that
16 drives synergies that's a good thing and we'd --
17 and we'd like to see that.

18 But balanced against that is the
19 concern always that the utilities have the capacity
20 to be able to manage their own business effectively
21 with whatever resources they're contracting out,
22 whether it's internal or external.

23 And so having that core staff
24 that could do effective management is -- is
25 important to us.

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2 In this instance we have a
3 certain other complexity which also hits us when we
4 have entities that are regulated and non-regulated.

5 And the concern here is that when
6 you have one staff function and you get the
7 synergies out of the staff function, but they're
8 also providing services to a non-regulated
9 competitive function to make certain that there's
10 not a cross subsidy from the non-regulated
11 competitive area to the regulated.

12 And I think one of the things
13 that staff wants to do and I applaud them for
14 acknowledging this, is to recognize that we have to
15 make certain that the subsidy doesn't exist.
16 That's something that's somewhat standard when
17 you're taking services directly from a
18 non-regulated subsidiary of a holding company, but
19 it's also clear in this case when you have a third
20 party that's providing services to both
21 non-regulated and -- and regulated. But I think
22 it's -- it's taking a look at the cost and
23 balancing that against the synergistic
24 opportunities for making sure in the end customers
25 are not paying for more than they would have had,

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2 had this arrangement not been in place.

3 And that -- that I think is -- I
4 would think that the company would understand that
5 that's an important element of their being able to
6 demonstrate that this is a benefit to customers and
7 certainly not a cost. So I think then that -- that
8 will be of interest to me.

9 So, with that, I would then call
10 for a vote on -- on this item, and a motion.

11 COMMISSIONER SAYER: So moved.

12 CHAIR ZIBELMAN: A second?

13 All in favor?

14 FROM THE COMMISSION: Aye.

15 CHAIR ZIBELMAN: Okay. Thank
16 you. And -- and too, you know, I noticed this
17 matter's been pending for a while. I'm really
18 pleased that we're able to get into this place and
19 I appreciate the company's support to work with the
20 staff to get us to -- to this -- to this vote. So
21 thank you.

22 And with that, the next item on
23 our agenda is item number 301, which is the
24 proceeding to review the generation retirement
25 contingency plans.

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2 Raj Addepalli and Ben Wiles are
3 going to be presenting this to staff. So Raj.

4 MR. ADDEPALLI: Good morning,
5 Chair Zibelman and Commissioners. It's been a long
6 journey coming to this point in this case that
7 started formally last November, almost a year back.

8 First let me thank the terrific
9 staff members who provided immense support in this
10 analysis under the leadership of Warren Myers, Ben
11 Wiles, Tammy Mitchell and Liz Grisara. And thank
12 you, Chair, for your support since you came on
13 board and thanks to all the Commissioners who have
14 been engaged in this process all the way.

15 We have undertaken a unique
16 process that we have never undertaken in the past.
17 Thanks to our consultants, Brattle Group, and the
18 support from the New York Power Authority and
19 thanks to the New York Independent System operator
20 who provided technical assistance and to Con-Edison
21 and their power authority for their technical
22 assistance.

23 Next slide, please.

24 The topics I will be covering
25 this morning are to just provide you a background

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2 and our analysis of various elements in the
3 contingency plan, recommended portfolio projects
4 and our recommendations on cost allocations and
5 cost recovery.

6 Next slide, please.

7 On the background just to
8 refresh, if you recall, in its order in November
9 2012 the Commission asked Con-Edison to work with
10 the Power Authority and the department staff and
11 file a reliable contingency plan by February 1st,
12 2013.

13 Con-Edison and the Power
14 Authority filed the plan that determined the need
15 to be fourteen hundred and fifty megawatts
16 approximately to address potential reliability
17 violations in summer 2016 should the Indian Point
18 not be available.

19 And the plan had three prongs to
20 address the need; implementation of certain
21 transmission order transmission projects, what are
22 known as TOTS, demand, reduction and combined heat
23 and power projects and the issuance of an R.F.P. to
24 secure other generation and transmission projects.

25 Then in March 2013 order the

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2 Commission allowed the Power Authority to move
3 forward with the issuance of the R.F.P.

4 NYPA issued the R.F.P. and the
5 responses were received on May 20th, 2013. Then in
6 an April 2013 order the Commission allowed the
7 utilities to move forward with the TOTS subject to
8 holding and cost cap conditions and also asked
9 Con-Edison to work with the Power Authority and
10 file a revised demand, reduction and combined heat
11 and power plant.

12 Con-Edison and NYSERDA filed the
13 revised D.R.C.H.B. plan in June 2013. In addition,
14 the April order the Commission asked staff to issue
15 a straw proposal on cost allocation and cost
16 recovery issues. And staff issued one in June.

17 All the filings including the
18 R.F.P. responses have been made available for
19 public comments and comments were received from
20 numerous parties. Staff held two technical
21 conferences on the cost allocation and cost
22 recovery proposals.

23 Today we are ready to offer you
24 our recommendations on all these issues, the
25 portfolio of projects, cost allocation and cost

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2 recovery issues and the compliance requirements for
3 utilities.

4 Next slide, please.

5 To begin -- begin, initially
6 staff analyzed the transmission projects, the TOTS
7 projects that have been submitted by Con-Edison and
8 NYPA, whether they can be done on time and a
9 contribution to reliability needs and the economic
10 value to ratepayers even if Indian Point stayed
11 open.

12 Staff's analysis indicates that
13 these projects have most of the regulatory permits
14 needed and can be brought into service prior to
15 summer 2016. They do contribute to the reliability
16 needs. The town of Rockland, Ramapo and the Marcy
17 South projects help move power into Southeast New
18 York from Upstate.

19 The Staten Island unbottling
20 project reduces Con-Edison's, in-city contingency
21 planning needs by reducing the size of the loss of
22 in-city capacity must guard against to secure its
23 system as well as unbottles existing generation on
24 Staten Island load pocket making it clearly
25 available to the system.

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2 Staff's economic analysis
3 reviewed the annual requirements for the project
4 compared to the energy capacity resource benefits
5 from the projects individually and collectively
6 over a fifteen-year and a forty-year horizon.

7 In all cases the benefits exceed cost even with
8 Indian Point remaining open.

9 For example, the net present
10 value of net resource benefits for all the TOTS
11 projects together is about two hundred sixteen
12 million dollars over fifteen years and about six
13 hundred seventy million over forty years.

14 The benefits would be even higher
15 if the Indian Point closes. Essentially one could
16 term these as no regret solutions, that is they are
17 in the ratepayer interest even if Indian Point
18 remains available.

19 As these projects contribute to
20 reliability and/or cost effective, staff recommends
21 that they be pursued because they are in the
22 ratepayer's interest.

23 Next slide, please.

24 Staff also evaluated the demand
25 response or the demand reduction in combined heat

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2 reliability and are cost effective staff recommends
3 that they be pursued because they are in the
4 ratepayer interest.

5 Next slide, please.

6 Now turning to the RFP process,
7 there were numerous entities that submitted
8 projects for consideration, generation and
9 transmission. With the assistance of our
10 consultant, Brattle, staff evaluated those
11 submissions. We used several layers of evaluation
12 criteria to determine the optimal project or
13 projects. First, we screened the projects for the
14 threshold criteria such as can they be in service
15 by 2016.

16 Second, Brattle conducted
17 liability analysis to assess the reliability of
18 remaining projects.

19 And third, projects were analyzed
20 for their contribution to reliability needs.

21 Next slide, please.

22 And those projects that passed
23 these three screens were subjected to further
24 economic analysis. We then looked for the projects
25 that would be least cost and least risky to

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2 ratepayers. We also considered impacts of the
3 projects on air emissions and on their impact on
4 competitive markets. Based on these we selected a
5 short list of projects that we are still analyzing
6 further.

7 Next slide, please.

8 Since we spoke to you last time
9 there have been certain market developments in the
10 marketplace that are relevant here for your
11 consideration.

12 First, although we are seeking a
13 rehearing of the issue at the Federal Energy
14 Regulatory Commission, the new capacity zone is
15 scheduled to be in place starting 2014 summer in
16 the Lower Hudson Valley.

17 And second, there's an update to
18 the demand for parameters in the capacity market at
19 the I.S.O. Both these actions are very likely to
20 increase capacity prices that generators receive in
21 the Lower Hudson Valley and in the New York City
22 market.

23 There are several merchant
24 generating units currently in the market that are
25 either mothballed or in a forced outage or derated

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2 mode.

3 We believe there's about fifteen
4 hundred megawatts of capacity in that mode. With
5 higher expected capacity revenue streams it is
6 likely some of the owners of these units would
7 decide in the near future to bring their units back
8 into service on a emergent basis. All those units
9 would contribute to meeting the reliability needs
10 raised by the shut-down -- potential shut-down of
11 I.P.

12 Next slide, please.

13 So, in light of these market
14 updates and our continuing analysis of the short
15 list of projects it's premature to make a
16 recommendation today for any particular solution
17 from the R.F.P. responses. We will continue our
18 analysis and continue to monitor developments in
19 the marketplace and we'll provide you updates
20 periodically.

21 Next slide.

22 So, the portfolio and the
23 contingency plan that we're recommending today
24 includes the TOTS projects and the demand/reduction
25 and C.H.P. projects.

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2 As I said before, we'll continue
3 the analysis of the short lists of candidates and
4 continue to monitor the marketplace and provide
5 updates to you periodically on what else needs to
6 be done.

7 Next slide, please.

8 Now, turning to cost allocation
9 issues. As I said before, staff proposed a cost
10 allocation methodology using beneficiaries pay
11 approach to allocate costs, using reliability to
12 anchor the beneficiary definition.

13 Staff held two technical
14 conferences and received comments from numerous
15 parties. Staff is persuaded by some of the
16 comments that ask that we recognize benefits beyond
17 strictly reliability benefits. Staff recommends
18 that the cost allocation for the TOTS projects
19 follow the utilities suggested methodology. Cost
20 allocation among the utilities has been a
21 longstanding issue and has impeded progress in
22 developing the transmission system.

23 So, it is noteworthy and we
24 recognize that utility members including the New
25 York Power Authority and the Long Island Power

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2 Authority collectively agree to the cost allocation
3 shares based on reliability and other benefits
4 including economic and economic development.

5 Staff notes that the resource
6 adequacy solutions for the replacement of Indian
7 Point will provide reliability benefits statewide.

8 In addition, the New York Power
9 Authority and the Long Island Power Authority would
10 voluntarily agree to pay their assigned shares.

11 Finally, as noted, the TOTS
12 projects are estimated to be in the public interest
13 even if Indian Point remains operating. For these
14 reasons the utility methodology for cost allocation
15 is reasonable and should be endorsed.

16 We expect the utilities to file
17 the transmission cost allocation and seek cost
18 recovery for the TOTS projects with the Federal
19 Energy Regulatory Commission.

20 For the demand/reduction and
21 C.H.P. solutions Con-Edison, New York City and
22 other parties recommended that the cost be
23 allocated to Con-Edison customers because the
24 demand/reduction and C.H.P. solutions benefits
25 would primarily accrue to the Con-Edison delivery

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2 customers.

3 Staff believes this is
4 appropriate given the significant reliability and
5 economic benefits that would accrue the Con-Ed
6 customers as a result of these programs.

7 Next slide, please.

8 Cost recovery deals with once the
9 utility is assigned cost how does the utility
10 recover the cost from its customers. For the TOTS
11 cost recovery the staff recommendation is for the
12 utilities to move forward and FERC to seek
13 appropriate authorization for cost recovery based
14 on the allocation in proportions discussed before.

15 The application should seek a
16 full recovery of all prudent and necessary costs
17 associated with development of the reliability
18 contingency plan and with development and
19 implementation of the TOTS.

20 Staff further recommends that any
21 public interest findings by the Commission
22 necessary to support this application to FERC
23 should also be made -- and to the extent necessary
24 any state tariff changes necessary to implement the
25 full recovery of these costs should be implemented.

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2 For the demand/reduction in
3 C.H.P. projects we recommend Con-Edison's proposed
4 approach to use the mac for cost recovery, the
5 monthly adjustment charge. However, we believe
6 recovering the cost over a ten-year period to match
7 the program benefit period would better match cost
8 and benefits. We note that using the mac for D.R.
9 cost recovery is consistent with the cost recovery
10 approach utilized for previous D.R. program cost
11 assignments.

12 Moreover, because the D.R.
13 programs is assigned -- designed to achieve
14 permanent demand reduction by reducing the
15 customers on peak and overall energy usage recovery
16 through the max charge is appropriate.

17 We also recommend keeping the
18 D.R.C.H.P. cost recovery options open to see if the
19 pending Con-Edison rate case can provide other
20 alternative approaches to address this issue.

21 Next slide, please.

22 Finally, the recommendations in
23 the draft order for your consideration are improve
24 the portfolio solutions as we discussed to allow
25 the utilities to move forward with TOTS in the

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2 D.R.C.H.P. solutions, approve the cost allocation
3 and cost recovery mechanisms for the D.R.C.H.P.
4 solutions, endorse the cost allocation proposed by
5 the utilities for the TOTS solutions, and finally,
6 require utilities to file tariffs as necessary to
7 effectuate these recommendations.

8 Now, Ben is going to discuss the
9 rate hearing petitions in front of us in this case.

10 MR. WILES: Right. And the
11 discussion doesn't have to be that -- to divert
12 from the presentation that Raj presented because I
13 think it's important for completeness to recognize
14 that there were two -- two -- there are two. The
15 previous two orders had petitions for a rehearing
16 filed, one each by New York and Entergy. And in
17 the order here we would be denying those petitions
18 for a rehearing for trying to deal with all the
19 issues that are pending at the same time. If you
20 have specific questions about the -- that aspect of
21 it.

22 MR. ADDEPALLI: So that concludes
23 our presentation and we're available for any
24 questions.

25 CHAIR ZIBELMAN: Thank you very

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2 much. Before I open it up for questions, I do
3 applaud the staff.

4 I know this has been a complex
5 set of issues and certainly the first time we've
6 done something like this. And we will, you know,
7 certainly -- I think that the outcome that we're
8 looking at, I know we will talk about that more,
9 is -- is in the best interest of the public. So
10 I -- I -- I think we've gotten to a good point but
11 let me open this up for questions for the
12 Commissioners.

13 COMMISSIONER BROWN: Raj, just
14 one.

15 Obviously we're talking about
16 2016. There are -- one of the considerations has
17 to be timing of the project. And I understand with
18 all the market changes that are going on right now
19 it probably is the time to pull back a little and
20 see what these market changes are. But at some
21 point we're going to have to figure out a date to
22 move ahead. So I assume that this doesn't end
23 anything, this just decides certain aspects of this
24 case and other aspects just remain open for further
25 consideration. Is that a fair assessment?

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2 MR. ADDEPALLI: That's a fair
3 assessment.

4 CHAIR ZIBELMAN: Commissioner
5 Acampora?

6 COMMISSIONER ACAMPORA: Yeah, I'd
7 also like to say I -- I know that, you know, the
8 staff has done a lot of work on this, spending a
9 lot of time and we've spent a lot of time listening
10 to all of you and we appreciate that fact.

11 And I appreciate the fact that
12 you're looking at this, you know, in a way where --
13 where you're stepping back and you know, reviewing
14 everything before moving forward. I agree with
15 what Commissioner Brown just said and I commend you
16 for doing that.

17 Can you give us any further
18 information on where this FERC action is?

19 MR. ADDEPALLI: On the plan?

20 COMMISSIONER ACAMPORA: Yes.

21 MR. ADDEPALLI: There are --.

22 COMMISSIONER ACAMPORA: I'm

23 not -- and

24 again, where is it and how does
25 that play into the review of looking at all this as

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2 this goes along?

3 MR. ADDEPALLI: The I.S.O. is
4 under a mandate to file compliance filings to
5 implement any capacities to be effective May of
6 2014, summer of 2014.

7 So they're working on the
8 compliance filings. Clearly they're listening to
9 the market participants' views. There are a lot of
10 outstanding issues. On a separate track, there are
11 petitions for a rehearing at FERC from us and other
12 parties.

13 So that's also going not on an
14 parallel track. So there would be more clarity in
15 the coming weeks and months on what will happen.

16 COMMISSIONER ACAMPORA: Okay.
17 I -- I would ask that, you know, actually --

18 MR. ADDEPALLI: To keep you
19 posted?

20 COMMISSIONER ACAMPORA: -- keep
21 us posted on it --

22 MR. ADDEPALLI: Absolutely.

23 COMMISSIONER ACAMPORA: -- every
24 step of the way.

25 MR. ADDEPALLI: Absolutely.

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2 CHAIR ZIBELMAN: Any further
3 questions?

4 Commissioner Burman?

5 COMMISSIONER BURMAN: I just have
6 a legal question. Your last slide you talked about
7 the different things that we would be voting on, on
8 all approving different things. But it seems that
9 legally we're also -- and I know staff is not
10 making a recommendation on the short list of
11 projects, but legally we are also saying that that
12 proceeding would continue. How does that work,
13 that piece of it, what's going to be the process?

14 MR. WILES: Well, the -- the --
15 the case which we have now in which there will be
16 an order --

17 COMMISSIONER BURMAN: Right.

18 MR. WILES: -- will not close
19 that piece.

20 COMMISSIONER BURMAN: Okay. So
21 that's -- so technically we're also approving the
22 staff's continued --?

23 MR. WILES: Yes.

24 COMMISSIONER BURMAN: Okay.

25 MR. WILES: But we're not asking

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2 you to approve or reapprove something that staff
3 might do in the -- in a continuing case.

4 COMMISSIONER BURMAN: Right.

5 I -- I understand. I just wanted to make sure
6 that -- that it was technically part of the
7 process, that staff is looking at it.

8 CHAIR ZIBELMAN: And certainly my
9 observations is that we're living in interested
10 times and as I think everyone knows we have asked
11 for FERC's new capacity zone. We're concerned
12 about the impact that zone will have on prices to
13 consumers.

14 At the same time, and I think --
15 I applaud the staff for saying we need to be
16 pragmatic and in the event there are market based
17 responses, we need to take those into account as we
18 make decisions.

19 So I think this is an appropriate
20 approach. Let's see if the market responds and at
21 the same time we'll proceed to continue our
22 evaluations to make certain that we're addressing
23 what is a somewhat challenging issue of at once,
24 making certain that the reliability of the system
25 remains intact, and at the same time not

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2 over-taxing customers with charges that we could
3 avoid.

4 And so on one -- so I think
5 certainly having the transmission solutions
6 further exactly the discussion we just had about
7 the gas pipeline, building this infrastructure has
8 a cause and effect no matter what happens and I
9 think that's terrific.

10 Similarly, with demand response,
11 I think what we're saying and it's interesting, you
12 can -- well, we've had I think fifteen hundred
13 megawatts of generation retire, fifteen --
14 fifteen --?

15 MR. ADDEPALLI: Oh, retired
16 or --?

17 CHAIR ZIBELMAN: Well, not
18 retired, mothballed.

19 MR. ADDEPALLI: Yes. Even
20 currently they have --.

21 CHAIR ZIBELMAN: And affected by
22 gas prices I understand there's -- there's been
23 similar demand response in the market as a result
24 of -- of lower prices.

25 So what I'd -- I'd like to see is

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2 that because there is a clear benefit from -- to
3 their response that this staff continue to work
4 with Con-Ed to see if there's additional
5 opportunities to increase the amount of load
6 response that we could use as a further hedge, but
7 provides a clear benefit to consumers regardless of
8 whether Indian Point retires or doesn't. So I'd
9 like us to look at that.

10 But -- and I don't think there's
11 any problem with continuing to work with Con-Ed on
12 that, is there?

13 MR. ADDEPALLI: No.

14 CHAIR ZIBELMAN: The -- the last
15 I guess point then I would make is that in terms of
16 the cost allocation, clearly getting the
17 transmission built is in the public interest. I
18 think that using the same cost allocation
19 methodology that's been proposed is very sensible.

20 It's my understanding that one of
21 the issues that has confounded the development of
22 transmission in New York has been this issue. And
23 I believe that FERC will be -- will be very
24 supportive because as I know FERC has been looking
25 for people to step up and figure out how we can get

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2 that transmission built. And not only in this
3 case, is it a good way of allocating cost and it's
4 equitable, but it's really critical I think for the
5 State as we're seeing here that getting this
6 transmission built no matter how hard it is is
7 going to be very important to get where we want to
8 get which is making certain that electric bills in
9 the State are -- it is -- as prices goes down are
10 as reasonable as possible and also that we have the
11 secure infrastructure and the backbone facilities
12 we need.

13 I think this is -- in all that
14 sense this is a great outcome and I think sometimes
15 the ability and the wisdom of stepping back and
16 saying let's -- let's not push forward if there's a
17 better alternative is -- is a great thing to do and
18 I -- I applaud you for that.

19 So, with that --.

20 COMMISSIONER SAYRE: One last
21 comment.

22 CHAIR ZIBELMAN: Okay.

23 COMMISSIONER SAYRE: I would like
24 to echo the Chair's comments that it's a good thing
25 for us to take a step back now that the market

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2 forces have changed and see if the free market will
3 solve the -- the problem of inadequacy resources
4 rather than our having to step in and make
5 adjustments to market and possibly put ratepayers
6 at unnecessary risk. So I'm very pleased with the
7 recommendation.

8 CHAIR ZIBELMAN: Thank you. So,
9 may I have a motion?

10 COMMISSIONER BROWN: So moved.

11 CHAIR ZIBELMAN: A second? All
12 in favor?

13 FROM THE COMMISSION: Aye.

14 CHAIR ZIBELMAN: Aye.

15 Thank you. Congratulations.

16 And our last item today 501,
17 which is a report on Verizon. And I believe Chad
18 Hume, Office of Telecommunications. Good morning,
19 Chad, and thank you for coming.

20 MR. HUME: Good morning, Chair
21 Zibelman and Commissioners. Item 501 is an
22 informational item to update you on the status of
23 telecommunication services on Fire Island and to
24 discuss Verizon's recent tariff filing regarding
25 voice link service.

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2 To briefly recap, portions of
3 Verizon's landline telecommunications network on
4 Fire Island were significantly damaged as a result
5 of Super Storm Sandy. After conducting an
6 assessment of its network damage Verizon initially
7 determined that voice link -- the new wireless base
8 of voice only service will provide more reliable
9 and resilient telephone service on the western
10 portion of Fire Island versus rebuilding a
11 preexisting remaining copper based network.

12 Verizon believes that such a
13 network redesign would be less susceptible to
14 future storm events and less costly than rebuilding
15 a landline network.

16 On May 16th, 2013, the Commission
17 authorized Verizon to offer voice link service as
18 an interim alternative to basic landline service
19 limited to Western Fire Island.

20 The Commission conditioned its
21 temporary approval of the service pending public
22 comment and a further review of Verizon's decision
23 to not repair the damaged facilities. The approved
24 tariff provisions for voice link require Verizon to
25 comply with Commission rules and regulations for

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2 basic telephone service and specified that Verizon
3 would need to seek further approval by offering the
4 service as a sole offering in other areas of the
5 state.

6 Proposed tariff line with regard
7 to the use of voice link in other areas where
8 network damage is present is suspended. On May
9 17th, 2013, as prescribed by the tariff and
10 Commission order, Verizon began offering voice link
11 service to eleven communities in Western Fire
12 Island.

13 Verizon's initial decision to not
14 rebuild the landline network was not popular among
15 residents of Fire Island, elected officials and
16 many other interested parties for a wide variety of
17 reasons.

18 The most common and frequently
19 cited concerns were regarding voice link's voice
20 quality, reliability, limited features comparable
21 to traditional landline service, concerns about 911
22 and the lack of D.S.L. capability for Internet
23 connectivity.

24 Over the past six months the
25 Office of Consumer Services has received dozens of

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2 Verizon also requested that the
3 Commission suspend all deadlines and proceedings in
4 the case. Verizon's decision to remove language
5 from the tariff regarding broader offering of voice
6 link as a stand-alone service in any area where its
7 network is destroyed, unusable or beyond reasonable
8 repair has rendered staff's concerns of this
9 particular matter moot.

10 I note that because the
11 Commission had taken action on two occasions to
12 suspend this language that provision had never
13 become effective.

14 Staff's concerns with respect to
15 voice link service on Western Fire Island have also
16 been mostly mooted by the company's decision to
17 build a fiber network. Once the fiber network is
18 built, voice link will remain an optional service
19 available to customers on Fire Island, but on an
20 untariffed basis.

21 While Staff's concerns regarding
22 Fire Island are mostly alleviated, staff continues
23 to investigate Verizon's use voice link service as
24 an option offer, especially when it relates to the
25 company's commitment to make timely repairs to its

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2 wire line network.

3 We are concerned about Verizon's
4 use of voice link as an interim solution in
5 instances where customers expect to be out of
6 service for a long duration, usually due to a
7 copper cable failure and is offered voice link
8 until the landline network repair can be completed.

9 The customer may not be given,
10 excuse me, a reasonable expectation for repair when
11 the potential exists for repair dates to be put off
12 into the future outside the standards contemplated
13 by our regulations and existing performance
14 metrics.

15 For the customer the net effect
16 it is that their option may become an Hobson's
17 Choice accept voice link as an interim service
18 potentially wait days, weeks or more for the
19 landline service to be repaired or decline voice
20 link service and in the interim period continue
21 without phone service including access to emergency
22 services.

23 I note that during a interim
24 period of time whether or not voice link is
25 deployed, the customer does receive an out of

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2 case to determine what outstanding information and
3 data are still relevant for investigative purposes.

4 The memorandum before you is for
5 informational purposes only and no Commission
6 action is -- is required on that memorandum.

7 This concludes my presentation.
8 I'll be glad to take your questions.

9 CHAIR ZIBELMAN: Thank you, Chad.
10 Any questions?

11 COMMISSIONER SAYRE: Chad, in our
12 previous order there was a requirement for Verizon
13 on November 1st to make a filing with the
14 Commission about voice link on Fire Island.

15 MR. HUME: Yes, that -- that is a
16 requirement of that order.

17 COMMISSIONER SAYRE: In light of
18 Verizon's decision to move to file this and their
19 progress on that and -- and your ongoing review of
20 what data requests are necessary, do we still need
21 that information?

22 MR. HUME: I don't think staff is
23 in a position of necessarily needing or requiring
24 that specific report at this point, as long as we
25 proceed with data requests and the information

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2 requests that staff is currently working with
3 Verizon on.

4 COMMISSIONER SAYRE: Then I would
5 move that we suspend the November 1st reporting
6 requirement, leave the case open for now with the
7 understanding that Verizon will continue to
8 cooperate with staff with regard to its data
9 requests.

10 CHAIR ZIBELMAN: And thank you.
11 Before I -- we take action on that, I just wanted
12 to indicate, if there are additional questions from
13 other Commissioners?

14 Commissioner Burman?

15 COMMISSIONER BURMAN: First I --
16 I echo Commissioner Sayre's comments on the
17 reporting item.

18 I think it's very important that
19 we look at what we order and direct companies to
20 do. And if there are abilities -- flexibility to
21 make those changes to unburden businesses and
22 customers, I think it's very important that we do
23 so.

24 I do want to commend Verizon for
25 stepping up and positively seeking to address the

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2 issue and make the necessary changes. But I also
3 want to make a generic statement about the Office
4 of Consumer Services.

5 I would say, and I'll be a
6 statistician and just make up a number, I would say
7 from the eighties to ninety-five percent of the
8 items that come before the Commission have had at
9 some time been touched by Office of Consumer
10 Services and hearing from consumers on issue and
11 helping to get it before the Commission.

12 And I think it's very important
13 in this case that there were a number of complaints
14 and outreach done and I just commend the office.

15 And I had the opportunity about
16 two weeks ago to sit in at the call center and
17 listen to how the staff handles calls that come in.
18 And it was very helpful to me and to see that there
19 is such a small staff that handles things so
20 professionally. And it's really quite amazing from
21 me that our staff behind the scenes is really at
22 the front lines and I appreciate -- I appreciate
23 that opportunity very much. Thank you.

24 CHAIR ZIBELMAN: Thank you. And
25 I'm sure Sandra does too.

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2 COMMISSIONER BROWN: I just have
3 one more comment on Gregg's motion. And I'm -- I'm
4 agreeing with his motion. I just want to be clear.
5 We're suspending the November filing, but we are
6 requiring the I.R.'s to be completed that we feel
7 are relevant to that?

8 And we're not done yet on Fire
9 Island and we're not going to close anything until
10 we are done on Fire Island and we know everything
11 is working correctly again.

12 The November report may be
13 superfluous at this point because they're not
14 proposing to continue the -- the -- that service.
15 So there's really no reason to require it, but I
16 don't want it to be seen in any way that we are
17 satisfied, that we've completed Fire Island because
18 we're not there yet.

19 MR. HUME: Correct.

20 CHAIR ZIBELMAN: Right. And just
21 to further on that, it's my understanding that what
22 this -- the effect of this would be is that we need
23 to get the information because we are continuing to
24 try to assess how voice link works, quality of
25 service and how we proceed forward. And that's --

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2 that's really the critical issue at this point.

3 MR. HUME: Correct.

4 CHAIR ZIBELMAN: Commissioner
5 Acampora?

6 COMMISSIONER ACAMPORA: I -- I
7 too also agree with Commissioner Sayre's suggestion
8 and say here here to Commissioner Burman's comments
9 with regard to our consumer services. They've
10 always been our people, our boots on the ground
11 that bring us the concerns of the public and really
12 that's one of the most important things we can
13 address as a Commission.

14 And most people know that I
15 attended the public statement hearings on Fire
16 Island.

17 And I know, Chad, you keep
18 repeating Western Fire Island, but there is a Fire
19 Island that encompasses more than the western
20 parts. And I think that I would like to be more
21 specific in what towns we're talking about, what
22 villages and little towns that are on Fire Island.
23 And, to make sure that Fire Island as a whole, if
24 there are any problems further east than the
25 western part that we're talking about that we make

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2 sure to address those issues also because the
3 bottom line is the ability of people to
4 communicate. And I've always thought that this
5 issue really boils down to public safety which is
6 government's number one responsibility to respond
7 to.

8 When people can't get the kind of
9 emergency service and abilities to communicate with
10 police, doctors, fire departments, and et cetera.

11 So I -- I would like us to be
12 more specific about the towns and villages that
13 this will affect and make sure that everybody is
14 whole when this is over with.

15 MR. HUME: That -- that is our
16 expectation. I don't have a list of communities in
17 front of me, but there's about eleven communities
18 involved in -- in what we call Western Fire Island,
19 which might be somewhat of a misnomer because it
20 probably extends further east than --.

21 COMMISSIONER ACAMPORA: It does
22 and that's why I -- you know, it makes the hairs on
23 my back bristle just hearing Western Fire Island.

24 MR. HUME: Any -- any -- any
25 place -- any place that Verizon did not rebuild

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2 their original network that had to rely on voice
3 link is going to be impacted by their fiber
4 building.

5 There will be no area left on
6 Fire Island east, west or central that will have to
7 rely on only voice link service.

8 COMMISSIONER ACAMPORA: Yeah.

9 MR. HUME: There won't be any.

10 COMMISSIONER ACAMPORA: And based
11 upon the numbers of people that have called and
12 other folks who have called, they've written,
13 they've emailed, I think if they read and they just
14 see Western Fire Island that would bother some
15 people.

16 So I think that, you know, we
17 need to make sure that people don't get more upset
18 than they've been over the past several months.

19 CHAIR ZIBELMAN: That's -- that's
20 a helpful clarification. And Chad, if you need the
21 names of the villages I have the thought that
22 Commissioner Acampora could probably recite them.

23 But clearly I think all of us
24 would agree we're appreciative of the fact that the
25 company listened and we're at the spot now that

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2 they are changing the course of direction.

3 I would ask counsel at this point
4 will we have Commissioner Sayre's motion even
5 though we were -- we -- so on that basis of that
6 motion we can take action and we do need to take
7 action to basically suspend the November 1 report
8 with the thought that we do fully expect, excuse
9 me, company to continue to work with staff and
10 answer the interrogatories.

11 MR. MCGOWAN: That is a proper
12 procedural thing to do right now.

13 CHAIR ZIBELMAN: Okay. So I'm
14 not going to ask you to repeat the motion. I think
15 we all heard it. So could I have a second on
16 Commissioner Sayre's motion?

17 COMMISSIONER BROWN: Second.

18 CHAIR ZIBELMAN: Okay. All in
19 favor?

20 FROM THE COMMISSION: Aye.

21 CHAIR ZIBELMAN: Aye. Thank you.
22 All right. I lied we do have one
23 more item.

24 So does anyone remember what they
25 were doing on May 25th, 1970?

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2 COMMISSIONER BROWN: At 12:03 I
3 was in lunch class with Ellen Sigerwall and we were
4 eating Sloppy Joe's, so -- or I -- I think anyway.

5 CHAIR ZIBELMAN: Anyone else?
6 Venture?

7 I know I was thirteen, so
8 whatever it was it was something that I didn't want
9 my mother to know about.

10 CHAIR ZIBELMAN: Anyone in the
11 audience?

12 Tom, do you remember?

13 COMMISSIONER BROWN: What are you
14 talking about?

15 MR. DIVORSKY: I stumbled in I
16 think 90 Church Street, Manhattan, and joined the
17 P.S.C.

18 COMMISSIONER ACAMPORA:
19 Literally?

20 MR. DIVORSKY: Yes.

21 COMMISSIONER ACAMPORA: Stumbled?

22 MR. DIVORSKY: It was, you know,
23 close to the sixties, you know.

24 CHAIR ZIBELMAN: So I -- I -- you
25 know, I -- one of the first conversations I had

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2 when I joined the Commission of course was with Tom
3 and just immediately recognized what a huge
4 important asset and resource he -- he is to the
5 agency. And so it was with a big deal regret and
6 certainly a little bit of like I wonder if I did
7 that when Tom told me that the time had come and
8 that he was prepared to go on and take on to the
9 next stage of his life.

10 And you know, I -- I just think
11 that from the perspective I think of all of us that
12 we -- I think I've got some good advice. When
13 you're in your twenties you do whatever people will
14 allow you to do.

15 When you're thirties and forties
16 you do what you think you're best at and when
17 you're fifties and sixties if you're fortunate
18 enough you get to do what you want to.

19 And I think I'm really glad that
20 Tom is a fortunate man, he's going to get a chance
21 to do everything that he wants to.

22 So, with that, I would like to
23 read a resolution and then take additional
24 comments.

25 So -- okay. So this is a

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2 resolution. We won't embarrass you and make you
3 stand up, although I used to do that with my kids
4 on their birthday.

5 So, Whereas Thomas Divorsky has
6 served the citizens of the state of New York for a
7 variety of positions. He began in what was then
8 called the Electric Bureau working out of New York
9 City at 199 Church Street.

10 Later in 1970 he moved to our
11 Albany office. When the power division was formed
12 from the Department reorganization he joined the
13 Division System Planning Section. He later
14 transferred to the Division's Rates and Evaluation
15 Section.

16 Next he joined a newly formed
17 Consumer Services Division as a principal policy
18 and compliance engineer. Starting in February 1983
19 he served as technical staff coordinator on the
20 Shoreham Prudence investigation, I bet that was a
21 lot of fun, a project that only two years to
22 complete.

23 In 1985 he was appointed chief of
24 Utilities Operations Compliance in the Department's
25 new Utility Operational Audit Section. In 1992 he

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2 was made acting director of the Water Division. In
3 1994 he was made deputy director of Energy and
4 Water Cost Performance.

5 In 1995 he was assigned to manage
6 a forty-person staff team in the Electric
7 Competitive Opportunities case. He served in the
8 Competition Transition Office and in 2002 was
9 appointed director of the Office of Gas and Water.

10 He was made director of the
11 Office of Electric, Gas and Water which I think to
12 Tom's credit was an example of where we took
13 various groups of the organization and found ways
14 to operate much more efficiently and today
15 receiving the benefits of that. And whereas he
16 served the citizens of the state for forty-three
17 years. He holds a bachelor degree in electrical
18 engineering from Manhattan College and a
19 professional engineering license. He's received
20 special achievement awards in 1988 for his
21 initiation of utility operational audit program,
22 the first of this type in this country.

23 He's received a commendation in
24 1994 for leading the effort that led to the Jamaica
25 water settlement. He has chaired the P.S.C.

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2 Natural Gas Advisory Council, was a member of NARUC
3 Staff Subcommittee on Gas and Competition and
4 Performance Analysis and has taught at Water
5 Committee rate school.

6 He's been an enthusiastic
7 traveler, a regular participation in the Director's
8 Golf Cup, the golf tournament. I'm going to guess
9 his golf game is going to improve a bit. And he's
10 a loyal fan of the New York Yankees and Giants.

11 Now be it resolved that the New
12 York State Public Service Commission expresses its
13 deep appreciation to Mr. Thomas Divorsky for his
14 faithful service and extends its best wishes to you
15 and your family. Thank you very much.

16 MR. DIVORSKY: Thank you.

17 CHAIR ZIBELMAN: Commissioner
18 Brown?

19 COMMISSIONER BROWN: Yes. And
20 it's been a pleasure to work with you for the last
21 five and a half years. One thing I can rely on was
22 from Tom Divorsky you would get a straight answer,
23 an honest answer and politically correct didn't
24 really come into play at all.

25 So I always enjoyed Tom and I'm

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2 going to throw Jeff Cohen under the bus for the
3 worst backhanded compliment that you've ever heard.
4 But Jeff came up to me one day and said Tom's a lot
5 smarter than I thought he was.

6 But it's -- you know --.

7 CHAIR ZIBELMAN: That is a
8 compliment from Jeff

9 Absolutely. And thank you. I've
10 really enjoyed the times and I'll never forget at
11 least one moment that we had in Kiev together,
12 which I won't get into.

13 CHAIR ZIBELMAN: What happens in
14 Kiev stays in Kiev.

15 COMMISSIONER ACAMPORA: Well,
16 Tom, eight years I've worked with you. It's hard
17 to believe. And don't let that Bronx accent fool
18 anybody. This man really has made his mark not
19 only in our state, but nationally and
20 internationally I -- I might add. On the
21 international I won't say anything, but nationally
22 I will. You know, he has led the Gas Committee.
23 He's done so much with water. He's highly
24 recognized and the state of New York is great
25 because of the people we have in it.

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2 And your forty-three years of
3 service cannot go unnoticed certainly by the people
4 that you have touched over the years. And you
5 know, I always tell everybody collect a lot of
6 checks. I know you're going to collect a lot of
7 checks and I think you'll go on to collect a lot
8 more other checks someplace else because your
9 value, your knowledge, your work ethic.

10 I can remember when I served as
11 chair. I really needed someone to take over water
12 and I got a call from Tom saying well, I'm doing
13 electric, I'm doing gas, I could do water too.

14 He really stepped up to the
15 plate, again to serve the people of this great
16 state. So, I wish you a lot of checks, a lot of
17 good health and happiness. And I know that your
18 family will be so much happier to see a lot more of
19 you. God bless you.

20 MR. DIVORSKY: Thank you.

21 COMMISSIONER BURMAN: Tom, people
22 say that no one is irreplaceable. Those people
23 have not met you. So, thank you for everything.
24 You've been personally just wonderful to me and I
25 will miss you greatly. Thank you.

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2 COMMISSIONER SAYRE: Ever since I
3 started coming to the Commission -- let's start
4 again.

5 Ever since I started coming to
6 the Commission in 1987 with my hat in hand asking
7 for mercy and occasional rate increases, I've
8 intersected with Tom. You've always been a
9 towering figure here at the Commission and I can
10 say with good knowledge that all of the industries
11 that we regulate here along with myself have the
12 highest opinion of your dedication, your strength,
13 your ability, your wisdom and your ultimate
14 fairness. It's been great working with you on both
15 sides.

16 CHAIR ZIBELMAN: Anyone else?
17 Tom?

18 MR. DIVORSKY: Well, I thank all
19 of you for those kind words. I hope I have
20 assisted this Commission and the past Commissions
21 in making the tough decisions a little easier.

22 I am honored and privileged to
23 have worked for this agency. Throughout my career
24 it has provided many work challenges, from working
25 on the first major Article 7 transmission siting

1 October 17, 2013

2 case, the first long-range electric utility plan
3 the infant of the present state energy plan,
4 learning rates by baptism of fire during the
5 double-digit inflation years of the late '70s, the
6 nuclear prudence cases of the '80s, the development
7 of the operation audit program and unbundling of
8 the electric utilities of the '90s and the
9 development of the New York I.S.O. in the 2000s.

10 The accomplishments of these
11 challenges and others were only achievable through
12 the dedication and hard work of this Department
13 staff. I have been fortunate to have worked with
14 intelligent, free thinking and innovative staff in
15 a collaborative work environment. I am blessed. I
16 thank them.

17 I wish them well in meeting many
18 challenges ahead. Such as the development of the
19 electric grid of the Twenty-first Century, the
20 energy highway, and the gas expansion initiative.

21 To quote the comedian, Bob Hope,
22 'Thanks for the memories.'

23 CHAIR ZIBELMAN: Tom, your career
24 is breathtaking and as a newcomer to the state I
25 would echo everyone you have had a profound

1 October 17, 2013

2 influence not only in this agency and this state,
3 but actually in the nation for what you've
4 accomplished.

5 And we all owe you a great debt
6 of gratitude.

7 One of the things you've
8 accomplished is the ability to train and develop
9 people and I do -- would be remiss in not notifying
10 and allowing everyone to know, and I'm sure -- sure
11 it's not unexpected, that one of the people that
12 Tom helped develop is Raj Addepalli and with Tom's
13 retirement we also are privileged to have Raj
14 promoted to the position of director and we're very
15 proud for Raj and grateful for Tom.

16 So thank you all. We are at a
17 close. And we look forward to seeing you next
18 time.

19 (The meeting adjourned)

20

21

22

23

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25

1 October 17, 2013

2 STATE OF NEW YORK

3 I, Kirsten Lemire, do hereby certify 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 97, is a true record of all proceedings
8 had at the hearing to the best of my skill and ability.

9 IN WITNESS WHEREOF, I have hereunto
10 subscribed my name, this the 24th day of October, 2013.

11
12 _____
13 Kirsten Lemire, Reporter

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