

November 28, 2023
Whitehorse and via Videoconference

YUKON UTILITIES BOARD

ATCO Electric Yukon
2023-2024 General Rate Application

PROCEEDINGS AT HEARING
(VOLUME 2)

1	BOARD:	Rick Buchan	Chair
2		Lesley McCullough	Vice Chair
3		André Fortin	Panel Member
4		Bonnie King	Panel Member
5		Mel Johnson	Panel Member
6	BOARD STAFF:	Giuseppa Bentivegna	Board Counsel
7		Dwayne Ward	Consultant
8		Lorrie Mullen	Consultant
9		Colleen Henry	Executive secretary
10		Sharon Kerr	Registrar
11	PANEL MEMBERS:	Jay Massie	
12		Beth Rogers	
13		Tony Martino	
14		Tony Badry	
15		John Trogonoski	Concentric
16		Larry Kennedy	Concentric
17	INTERVENORS:	John Landry	Legal Counsel YEC
18		Florian Boulais	
19		John Maissan	
20		Roger Rondeau	Yukon UCG
21		Lane Tredger	Yukon NDP Caucus
22		Jason Epp	YEC
23	OTHER:	Tim Myers	Legal Counsel AEY
24		Erin Anderson	Legal Counsel AEY
25		Kelsey Fletcher	Court Reporter

1 Proceedings at Hearing
2 of
3 November 28, 2023
4

5 INDEX OF PROCEEDINGS

6 Description	Page
7 Proceedings commenced at 9:31 A.M.	4
8 Discussion re preliminary matters	4
9 Cross-exam by R. Rondeau	7
10 Proceedings adjourned at 10:47 A.M.	39
11 Proceedings reconvened at 11:11 A.M.	39
12 Cross-exam by R. Rondeau (continuing)	39
13 Proceedings adjourned at 11:59 A.M.	56
14 Proceedings reconvened at 1:00 P.M.	56
15 Cross-exam by R. Rondeau (continuing)	56
16 Discussion re procedural matters	83
17 Proceedings adjourned at 2:40 P.M.	88
18 Proceedings reconvened at 3:02 P.M.	88
19 Discussion re procedural matters (continuing)	88
20 Cross-exam by L. Tredger	90
21 Proceedings adjourned at 4:13 P.M.	127
22 Proceedings reconvened at 4:18 P.M.	127
23 Discussion re procedural matters	127
24 Proceedings adjourned at 4:22 P.M.	128
25 Reporter's certification	129

1 Yukon Utilities Board hearing November 28, 2023

2 (PROCEEDINGS COMMENCED AT 9:31 A.M.)

3 S. KERR: Order. Reconvene for day two. Please be seated.

4 CHAIR R. BUCHAN: Good morning, everyone. So we left off
5 with next presenter being Utility Consumers' Group.
6 Before we start, is there any business we need to
7 attend to before we get started with the regular
8 proceedings?

9 J. MAISSAN: [Indiscernible] of the black line versions of
10 exhibit C3-8 and C3-9, and they are now with the board.
11 I think one of them still needs to be officially
12 accepted as an exhibit or put on the record. But they
13 are there, circulated, and I have brought some hard
14 copies in case anyone didn't get that through their
15 email.

16 CHAIR R. BUCHAN: Thank you, Mr. Maissan. Sorry, can we
17 turn this mic volume down a wee bit, please. Oh,
18 sorry, yes, yeah, yeah. Sorry. We're going in
19 alphabetical order. So -- [indiscernible]. Okay, Mr.
20 Yee. Sorry, I can't see you.

21 N. YEE: Yes. I was wondering if the aids to cross that
22 the board has -- is using can be put up on the website
23 or emailed to me so I can follow along with those when
24 that comes up.

25 CHAIR R. BUCHAN: Right on point, Mr. Yee. You just

1 anticipated my question about getting them emailed out.

2 N. YEE: Good. Thanks.

3 CHAIR R. BUCHAN: Yeah. Madam registrar, is -- Ms. Henry?

4 Have they been emailed out?

5 C. HENRY: [Indiscernible] officially, formally put on the
6 record.

7 CHAIR R. BUCHAN: Yeah, the amended version. Yeah.

8 C. HENRY: So you're doing that now and then I can post
9 them.

10 CHAIR R. BUCHAN: Sorry, yes. Yeah. All right. So with
11 that bit of housekeeping attended to, anything else?

12 Yes, Ms. Bentivegna. Hang on a sec, we need to
13 get your mic turned on.

14 G. BENTIVEGNA: For the aids to cross, the ones that
15 Mr. Maissan has filed are going to be on the website
16 and that. But for the other aids to cross that are
17 coming up, what we'll try to do is as a party refers to
18 them or deals with them, then we'll email them to the
19 parties online.

20 CHAIR R. BUCHAN: Okay.

21 N. YEE: It would be useful for me to be able to see them
22 before that and follow along, if that's possible.

23 G. BENTIVEGNA: Mr. Yee, that's not possible because the
24 aids to cross are up to a party to refer to. And
25 sometimes they may or may not refer to them. So this

1 is why they're only given to counsel for the board.
2 They're not given to the board until a party uses them.
3 So then the other parties will also be given them, and
4 they're given to the lawyer in this case, Mr. Myers, as
5 well so that he can help his panel prepare. But they
6 only become part of the proceeding if an intervener or
7 the board uses them in their questioning.

8 N. YEE: Okay. My concern with that is that the
9 interveners are required to submit 24 hours in advance
10 so that everyone can look at them. It doesn't seem
11 quite right that it doesn't work the other way.

12 G. BENTIVEGNA: No. The submitted 24 hours in advance is,
13 if you'll notice, to the lawyer for the board, myself,
14 and to the lawyer for the party. It's not to everyone.
15 So they only get -- all parties then get access when a
16 question is asked using that aid to cross.

17 N. YEE: Okay. I guess I understand. That is not how it
18 has been run before. When I submitted aids to cross
19 previously, they were submitted to everyone 24 hours in
20 advance. But if that's a change in procedure, that's
21 how it goes.

22 CHAIR R. BUCHAN: Yeah, Mr. Yee, this is Rick Buchan, the
23 chair. If it's any comfort to you, the board doesn't
24 get to see the aids to cross either until they've been
25 actually, you know, delivered and put into evidence.

1 So, you know, the board is in the same position you
2 are, and it's only once they go into evidence that
3 they -- they then become part of the record.

4 N. YEE: All right. Sounds good. Thank you.

5 CHAIR R. BUCHAN: Okay. Anything further? Okay.

6 Housekeeping attended to.

7 Mr. Rondeau, are you ready to proceed?

8 R. RONDEAU: I'm ready, but it's not Mr. Yee --

9 [indiscernible].

10 CHAIR R. BUCHAN: Oh, I'm sorry. My error. I thought we
11 were -- sorry. I don't have my list in front of me.

12 Okay. Mr. Yee.

13 N. YEE: I guess we'll go to Mr. Rondeau because I have no
14 questions for this round.

15 CHAIR R. BUCHAN: Well, that was very efficient. Thank
16 you.

17 R. RONDEAU: Good morning, everyone. Before I proceed with
18 the questions that I had at hand, I would like to
19 review a few things from Mr. Maissan's cross while it's
20 fresh on my mind. The first things he -- he asked
21 several questions on risks. One of the statements that
22 was made did not give me a clear picture, and that was
23 if you consider the transition costs outweigh the
24 potential benefits that may come out of this. Can you
25 give us a little more clarity on that?

1 J. MASSIE: Mr. Rondeau, I'm not sure I recollect exactly
2 the transition costs. I'm not sure.

3 R. RONDEAU: Transition risks, sorry.

4 J. MASSIE: Transition risks.

5 R. RONDEAU: The risks -- you're claiming this is a risk on
6 your -- on your rate of return. Does the actual
7 transition -- the risks in this transition process
8 outweigh some of the potential benefits that you can
9 get from this? I.e., renewables, et cetera.

10 J. MASSIE: [Indiscernible] I'm not entirely clear on the
11 question. And I thought maybe a transcript reference
12 might be a little helpful. But in any event, I think
13 we're probably looking at questions that might be
14 better asked of the next panel, the business risk
15 panel, if what Mr. Rondeau is looking for are responses
16 related to business risk.

17 R. RONDEAU: That's fine.

18 CHAIR R. BUCHAN: Just as an added [indiscernible] Mr.
19 Rondeau, if you could just be a bit more explicit or
20 detailed in your question, because for the sake of the
21 record, you know, and for the sake of the witnesses,
22 just to be sure what you're asking.

23 R. RONDEAU: Okay. I'll move to the -- the IPPs and micro.
24 You say you have no control, that there's a risk in --
25 in having these in your system. That you have no

1 control on -- on the risks involved in this. Can you
2 explain that a little more as well?

3 J. MASSIE: So specifically just start with IPPs. Again,
4 it's a Yukon government policy that was put out,
5 originally 2015, updated in 2018, I believe. It really
6 set out some guidelines in how utilities are to
7 interact with IPP proponents. So I think that's -- the
8 point of that, Mr. Rondeau, is that we had -- we don't
9 have control over the direction of how a government
10 policy comes out.

11 Very similar with micro-generation. It's a
12 government program. We have -- we coordinate with them
13 to integrate the micro-generation forecast into our
14 sales forecast. So what -- what Yukon government looks
15 at will be available or added for micro-generation in
16 2024 has been forecast and put in -- or put into our
17 forecast. Again, though, however, we have little
18 control over what that is. We just take that forecast
19 and put it into ours.

20 And, again, a government program that directs us
21 to allow for this micro-generation to be put onto the
22 system is not in our control.

23 R. RONDEAU: I understand that. However, do you not -- do
24 you not have a written contract with each of these
25 IPPs?

1 J. MASSIE: In our isolated communities, yes, we have
2 electricity purchase agreements. But there are IPPs on
3 the grid here where -- through that standard offer
4 program they are connected into our power lines. We
5 have some responsibilities there. Yukon Energy is the
6 buyer because it's on the grid, but for those ones we
7 don't.

8 R. RONDEAU: Thank you. Wildfires you spoke of -- we spoke
9 of that yesterday as well. And my understanding is
10 that the only insurance we have against this is through
11 RFID, through the reserves for injuries and damages.
12 Is that correct?

13 B. ROGERS: For our power lines, yes, we're self-insured
14 for the reserve for injuries and damages. We have
15 property insurance in place for our structural
16 buildings, trucks, things like that.

17 R. RONDEAU: Would that include Fish Lake property
18 insurance?

19 B. ROGERS: Yes, Fish Lake is under our property insurance
20 policy.

21 R. RONDEAU: Do you perceive that the amount that goes into
22 RFID each year is sufficient to cover your power lines
23 in case of an emergency fire?

24 B. ROGERS: So the reserve for injuries and damages is on
25 a -- we provision a small amount for insurance

1 deductibles on the property side of things. But
2 typically it's on an event-by-event basis that we would
3 incorporate costs into the reserve for injuries and
4 damages. So we haven't had a reserve event since 2017,
5 so aside from the small provision for insurance
6 deductibles, there is nothing currently sitting in the
7 reserve for injuries and damages aside from balances
8 that have been previously accumulated from what was in
9 rates.

10 So as part of this proceeding and this rate
11 application, we are refunding the overcollection on the
12 reserve for injuries and damages.

13 R. RONDEAU: That was my next question. Okay. Thank you.
14 I think that's all on Mr. Maissan's cross.

15 Can the panel tell us what it means to have a
16 surplus of earnings for a regulated utility?

17 J. MASSIE: Do you have a specific -- do you have a spot
18 you're referring to in the IRs or anything like that,
19 Mr. Rondeau?

20 R. RONDEAU: I don't have a specific IR, but this is
21 general comments that were made and frustrations
22 provided by the -- all the interveners. So I think
23 it's -- this questioning, the board and the public need
24 to know the day-to-day runnings of our electrical
25 distributor that has basically a monopoly. So I'm

1 asking you to briefly define what a surplus of earnings
2 mean.

3 B. ROGERS: I can maybe start and Mr. Massie can jump in if
4 I've mischaracterized anything here. But I think what
5 you're referring to when you use the word "surplus of
6 earnings" would be earnings in excess of the ROEs that
7 are embedded in rates.

8 R. RONDEAU: Okay. That's fine. That explains the
9 definition.

10 B. ROGERS: Okay.

11 R. RONDEAU: Does that mean that the utility basically has
12 more earnings than what was ordered by the regulator
13 for their particular revenue requirement from the GRAs?

14 J. MASSIE: I think really what I spoke to yesterday was
15 high revenue, which was the key result of that, right,
16 or the start of it. And those two main drivers for it,
17 again, that population growth and the growth of the
18 industrial customers.

19 So yeah, that drove high revenue for us in between
20 these test years, and it was higher sales than forecast
21 back in 2016. That's when our last year was. So the
22 revenue did grow faster and the population grew faster
23 than was forecast.

24 And, again, what I said in schedule 5.1, if you
25 look at our O&M, our expenses stayed pretty much flat

1 up to 2019, I think it said in there. So yeah, that's
2 the result.

3 R. RONDEAU: Okay. The industrial customer as a driver,
4 now, I believe I heard you say yesterday that this is
5 no longer a problem, that the industrial customer is
6 not on your agenda no longer. Is that right?

7 J. MASSIE: So yeah, it was the focus of our rate rebasing
8 application last year, was really those industrial
9 customers being Yukon Energy's customers. We're
10 looking at putting that deferral account in place for
11 that, so those -- just because we have those postage
12 stamp rates for the Yukon. Our rider is attached to
13 Yukon Energy's mines. That we are looking at putting
14 in a deferral account.

15 R. RONDEAU: That doesn't clarify whether you will still
16 have some industrial revenue or not.

17 B. ROGERS: So we have incorporated an estimate of
18 industrial YEC into our forecast. The purpose of the
19 deferral in place is that that number, as we have seen
20 in the last several years, has some variability to it
21 with mines going online and offline and ramping up and
22 ramping down production.

23 So as part of the rate relief, we had a deferral
24 put in place for any differentials from what's already
25 embedded in rates, so if industrial revenues are higher

1 than what we had anticipated, they would flow back to
2 customers. And if they are lower, we would collect.
3 So as part of this application we are seeking
4 continuation of that deferral with the uncertainty.

5 R. RONDEAU: Okay. Going forward you'll still have that go
6 back if there is some income?

7 B. ROGERS: That is what we have requested, yes.

8 R. RONDEAU: Now, if we look at Mr. Maissan's return on
9 equity, we see that there is a greater return for
10 nearly every year save two since the 2008 test years,
11 2008, 2009. Now, did AEY continue to have a surplus
12 through the tough years of the pandemic and the high
13 inflation that we underwent in the last couple years
14 and today? Did you receive greater earnings or a
15 greater return than what was approved by the board?

16 J. MASSIE: Mr. Rondeau, could you point me to the
17 reference you're looking at there. You said
18 Mr. Maissan received a bunch of ROE --

19 R. RONDEAU: Exhibit -- the new exhibit C.

20 J. MASSIE: Oh. Is it the aid to cross?

21 R. RONDEAU: In his cross, yes.

22 J. MASSIE: Mr. Rondeau, you're asking just in the years
23 from 2020, 2021?

24 R. RONDEAU: 2020 to 2022 and then in the last number of
25 years for inflationary -- when your customers were

1 undergoing high inflation.

2 J. MASSIE: So yeah, when I look at the aid to cross and we
3 do know that -- yeah, high revenue continued through
4 from 2020, '21, and also 2022. And just on the
5 inflation side that -- just when we started seeing the
6 effects of the hyperinflation, you could see it in our
7 schedule 5.1 for our expenses. So total O&M, just in
8 2020, was still relatively in check at 11.9 million.
9 Then 2021 went to 13.8 million, and 2022 was at
10 14.79 million. And I'm at line -- line 49 of
11 schedule 5.1.

12 So yeah, it's -- even though we had the high
13 inflation and we saw the costs increasing in a number
14 of aspects for us, we still had the high population,
15 the population growth, the high sales and the mining
16 was still happening in those -- in those years.

17 R. RONDEAU: As the monopoly service provider for
18 distribution in our Yukon, would you class this
19 action -- when your customers were undergoing pandemics
20 and high rates of inflation, you were -- you were
21 garnering more profits for your shareholders. Do you
22 perceive this as a fair reflection to your customers,
23 to your rate payer base?

24 J. MASSIE: I would say, Mr. Rondeau, that we also were
25 experiencing the pandemic, and we also experienced the

1 inflation at the same time. We were in the midst of
2 that as a business and as employees sitting here. What
3 I'd say is, again, just looking at the utility and
4 being -- working on prospective rates, we looked at how
5 can we forecast where we're going to be in any one of
6 those years if there's so much uncertainty? So we've
7 talked a bunch about uncertainty in our business risk
8 that we're facing today. The energy transition is --
9 that was happening then, but when we layer on, like you
10 said, the pandemic, the inflation, the macroeconomics
11 that -- events around the world that put pressures on
12 supply chain were all of a sudden it took -- like
13 delivery for transformers was extended by years. We
14 did not see an ability to forecast any stability to
15 come before this board. And as the chair pointed out
16 in introductory remarks, these are expensive hearings.
17 And we have that in one of the IRs, so we -- if we
18 would have come in in 2020, we would have been back in
19 in 2021 or 2022, hindsight being 20/20 -- sorry for
20 that, that was not an intended pun -- but we would have
21 been in multiple times.

22 R. RONDEAU: [Indiscernible] a lot of you have come in and
23 offered some relief to your rate payers?

24 J. MASSIE: I think that's what I'm saying is that we come
25 in when we can forecast where our business will be for

1 the test period. And that -- we did not see any
2 certainty in front of us at that point in those years.

3 R. RONDEAU: You also mentioned something about the costs
4 of rate hearings. A rate hearing, I'm not sure going
5 forward what they're going to cost, but in the past a
6 rate hearing for AEY is somewhere around \$500,000.
7 When you're overearning over a million dollars in each
8 of these years, it is definitely a benefit to rate
9 payers if you come in front of the board and get
10 yourself regulated.

11 J. MASSIE: Yeah. We put the costs of the past four rate
12 hearings in an IR -- I think it was the NDP one --
13 anywhere from 500- to \$800,000. And I guess that's
14 what I'm saying. If we did that twice or three times,
15 every year in 2020 and '21 and '22, that would have
16 been a significant cost to rate payers, which does not
17 promote rate stability, which is what we were able to
18 experience in those times.

19 Yes, I understand that our -- we understand that
20 our revenue was high due to factors outside of our
21 control. But if we're in some very unpredictable
22 years, it's hard to forecast -- put together a forecast
23 that -- for a test period and be in here to set some
24 stable rates.

25 R. RONDEAU: If the shoe would have been on the other foot

1 and you were not receiving enough income or your costs
2 were rising, would you have considered it to come
3 forward then?

4 J. MASSIE: Yes, we would consider coming before the board
5 at any time that we had some significant changes like
6 that. And we have experienced that in the past too.

7 R. RONDEAU: You can forecast just about any time you
8 really want to.

9 J. MASSIE: I don't know how anybody could forecast 2020
10 and 2021 accurately. For anything. I think of that
11 year of 2020, it's hard to forecast a year, let
12 alone -- there was months that were different, from
13 month to month, as I recall, in that year. So I don't
14 know how we could have known that residential sales
15 would have went through the roof because everybody had
16 to work from home for extended period of time, and
17 commercial would go down.

18 It's pretty easy to see it when we look at it in
19 hindsight, but when we're in the midst of it, we could
20 not.

21 R. RONDEAU: Okay. Thank you. Does AEY management receive
22 any negative dealings with the public in the past
23 several years? Have you received more negative
24 comments, negative reactions when they go into your
25 offices than before?

1 J. MASSIE: I'm not sure what -- I'm not sure how we'd get
2 that.

3 R. RONDEAU: It's quite easy. Do you have people coming
4 into your offices with more complaints and negative
5 comments than before?

6 J. MASSIE: I don't -- I wouldn't say we track that
7 specifically. Say, we do have quite a bit of
8 interaction with customers all the time with our front
9 office. They deal with hundreds of customers per day.
10 I have not -- we have no metric to understand what
11 percentage of those customers are phoning with -- I
12 think you termed it "a complaint."

13 R. RONDEAU: What are your office hours downtown?

14 T. BADRY: They were reduced -- sorry, Tony Badry. They
15 were reduced at the start of the pandemic, 9:00 to
16 4:00.

17 R. RONDEAU: And have they remained at that reduced hours?

18 T. BADRY: They do. They're at the reduced hours
19 currently.

20 R. RONDEAU: Reasons?

21 J. MASSIE: For me, really part of our -- my account
22 program really was to try and give customers other
23 avenues to get what they need, like the information for
24 their billing systems and their bill and the other
25 requests that they come in the office for. Try to get

1 them more information that they would be able to do
2 online by themselves. So that has been fairly
3 successful. So that would be part of it, Roger, or
4 Mr. Rondeau.

5 R. RONDEAU: During your opening office hours, is -- is
6 access open to the public, easy access? Or from my
7 actions going in there, you have to ring a bell to get
8 into the office. Does this remain the same?

9 T. BADRY: I don't believe so. The office hours when open
10 are available to the public.

11 R. RONDEAU: The doors are open?

12 T. BADRY: Doors are open.

13 R. RONDEAU: Have any of you in the panel heard of the
14 three P manifesto? For regulated utility corporations,
15 the three P stands for profits, profits, profits. Do
16 you know what -- this is a true manifesto, by the way.
17 The three P manifesto for a corporation that operates a
18 service to the public that does not -- that has a
19 competitive market has a different model, and that's
20 people, planet, and profits. The people come before
21 the corporation. Now, it appears to us in the Yukon
22 that we -- we are not part of this model when operating
23 with Yukon Electric. Could you comment on that?

24 CHAIR R. BUCHAN: Mr. Rondeau, we're trying to make the
25 best use of everyone's time here by eliciting evidence

1 from the panel that will assist this board in assessing
2 the -- the application. And this is not an opportunity
3 for making political statements or putting forward
4 manifestos or theories or whatever. Please be
5 efficient with your time for the benefit of the rate
6 payers and ask questions that are pertinent to what we
7 are dealing with today.

8 R. RONDEAU: I'd like to turn to just some general comments
9 about rates, rate applications. Could you classify a
10 GRA as a bargaining process between the service
11 provider and rate payers with the utilities board as
12 their arbitrator?

13 B. ROGERS: I would say as far as rate regulation goes,
14 there's a couple of -- of methodologies in a cost of
15 service model that are valid. There's a negotiated
16 settlement process whereby it's very much in that
17 structure of interveners and the utilities meeting and
18 negotiating the terms of the revenue requirement with
19 the board acting as a bit of a -- an impartial and
20 ensuring that we're following the -- meeting their
21 mandate of setting just and reasonable rates through
22 the negotiations.

23 The process we're in right now and the process
24 we've typically done up here in the Yukon is a
25 litigated process whereby it's on an evidentiary basis

1 where we put forward our evidence and interveners have
2 the opportunity to ask questions and seek more
3 information and put forward their evidence and
4 arguments as well on the record. And at the end of the
5 day, the board is the decision-makers. So those are
6 sort of on a cost-of-service basis the most common.

7 R. RONDEAU: Does AEY set your costs and expenditures for
8 the test years by forecasting methods?

9 B. ROGERS: Yes. We put forward a process on a prospective
10 basis.

11 R. RONDEAU: Is it the same for your revenue and your
12 income? Are they forecasted as well?

13 B. ROGERS: Yes. So we do -- Mr. Martino and his team put
14 together a sales forecast using historical information
15 and regression modeling as [indiscernible] customer
16 usage is going to go in the test period. And then
17 similarly, we work with Mr. Badry and his team coming
18 up with our O&M and capital forecast and what our plans
19 are for the test period. And then we factor in our
20 costs of financing and things like that that
21 [indiscernible] revenue requirement.

22 R. RONDEAU: Are a lot of these anecdotal forecasts or
23 input?

24 T. MYERS: [Indiscernible] there is a significant amount of
25 information in the application in the schedules. Mr.

1 Martino, during Mr. Maissan's cross yesterday, went
2 into a significant amount of detail that goes into
3 things like sales forecasts. So to characterize that
4 as based on anecdotes I don't think is fair. And I
5 also don't think it's an efficient use of hearing time
6 to be asking questions when all of this information is
7 clearly on the fairly extensive record at this point.

8 CHAIR R. BUCHAN: Mr. Rondeau, it's expected that you come
9 with the knowledge of information that's already been
10 provided on the record through IRs and so on to avoid
11 repetition, and in terms of asking the witnesses
12 questions that are already available to you on the
13 record. So if there is something new that you feel
14 that you can elicit based on what's already in
15 evidence, that's fair game. But to take up the board's
16 time and everyone's time by duplication of what's
17 already in evidence is not appropriate.

18 R. RONDEAU: I just have two more questions to maybe
19 clarify this area, and then I'll go directly into IRs
20 and the application.

21 Does AEY high-ball costs and expenditures when
22 forecasting for your GRAs?

23 J. MASSIE: I think as we -- it's been said a couple
24 times -- put a fair amount of effort into these
25 forecasts. You know, there's a lot of information on

1 this record, I think over 5,000 pages. It's an immense
2 amount of work. So I -- I don't appreciate it being
3 termed as high-balling.

4 R. RONDEAU: Yes or no, simple as that. You can answer
5 that, no, we don't.

6 J. MASSIE: Yeah. We work extensively to put forward an
7 accurate forecast.

8 R. RONDEAU: I understand that. And my next question was
9 on low-balling your revenues, which you've already
10 answered.

11 Now, in the interim rate requests of 2023, AEY
12 requested 40 percent of the surplus. Can you tell
13 us -- now, the board delayed this type of action for
14 2023. Can you tell us where this surplus money will
15 go?

16 T. MARTINO: [Indiscernible] referring to was the portion
17 of the interim rate adjustment that we were proposing,
18 and that was denied by the board for 2023.

19 R. RONDEAU: Did AEY or -- let me think about how I'll ask
20 this question. Does AEY estimate that you will have a
21 surplus of earnings in 2023?

22 B. ROGERS: At this time, no, we do not. With -- the
23 interim rates are set on a refundable basis. So the
24 board has ruled in this instance that interim rates
25 would come into effect January 1. I don't have the

1 exact number in front of me, a reduced portion of the
2 2024 revenue requirement. Once a decision is rendered
3 in the 2023/2024 revenue requirements, there is a
4 true-up mechanism where we would true-up the 2023
5 portion as well as the 2024 portion was a decision has
6 been rendered. So whatever we are approved here for
7 2023, so if it's a reduction in rates, that true-up
8 would come through to customers in that interim true-up
9 mechanism.

10 R. RONDEAU: My next questioning is on the rate base. And
11 I refer to the application section 8, PDF page 132 of
12 the application.

13 J. MASSIE: We are there.

14 R. RONDEAU: Okay. If you look at the chart, table 8.4, it
15 has expenditures and capital additions. Can you
16 explain the difference of these two?

17 B. ROGERS: Yes. Capital expenditures are the costs of the
18 capital program that we incur in any given year.
19 Capital additions would be when those projects are
20 completed and go into service. So a portion of our
21 expenditures in any given year are a work in progress
22 as we have projects that extend over multiple years.

23 R. RONDEAU: So both of these added together go into the
24 rate base?

25 B. ROGERS: No, just the additions portion goes into rate

1 base.

2 R. RONDEAU: I'm looking in the rate base of the nontest
3 years. Now, I believe you stated yesterday that there
4 is -- there was no rate base additions in the nontest
5 years. Did I hear that correctly?

6 B. ROGERS: We continue to capitalize projects as our
7 capital program continues outside of test periods.
8 They are not incorporated into rates until we come
9 before the board, and so any capital that we have done
10 since our last test period would be a component of the
11 opening rate base, which is -- is subject to the
12 purview of this application process.

13 R. RONDEAU: So if you put these into the rate base during
14 the nontest years, would that not increase your
15 profits?

16 B. ROGERS: No, it does not. We don't earn a return on
17 those additions to rate base until they are
18 incorporated into rates. So we would have been funding
19 any incremental rate base outside of what was in 2017
20 revenue requirements internally, whether through higher
21 sales and customer growth or we had lower debt costs
22 and things like that helping fund the incremental
23 capital in the period outside of the test period.

24 R. RONDEAU: Thank you. Now, please look at AEY-JM-24,
25 page 64.

1 J. MASSIE: Can I get the IR reference again.

2 R. RONDEAU: The IR reference is AEY-JM-24.

3 J. MASSIE: That's in the consolidated IRs?

4 R. RONDEAU: Correct. All of my questioning from here on
5 will be on the consolidated IRs.

6 J. MASSIE: Thank you.

7 R. RONDEAU: Is everyone there? Okay. Now, here we have a
8 line added to the -- to the bottom of the chart giving
9 you net capital. I think it's pretty straightforward
10 that you simply subtract what has been contributed to
11 the expenditures to get your net?

12 B. ROGERS: Yes. So when a project goes in service, it
13 is -- that is when it is incorporated into rate base as
14 an addition. And the contributions associated with
15 that would be capitalized at the same time and also the
16 rate base offsetting that capital addition on the
17 [indiscernible].

18 R. RONDEAU: AEY-JM-001, PDF 18 -- page 18.

19 J. MASSIE: We are there.

20 R. RONDEAU: I'm trying to understand exactly how you came
21 to the determination of your -- the increase in
22 rider R. Is AEY proposing a decrease of 1.6 percent?
23 Is that what that negative ...

24 T. MARTINO: So in this response this was based on the
25 original proposal before the update that was reflecting

1 the changes from depreciation. But in this
2 illustration, the negative 1.6 percent is correct.
3 That's the rate decrease for 2023. And what we're
4 showing here is when you layer in the fuel, the updated
5 fuel prices, the effect is 3.3 percent.

6 R. RONDEAU: So -- go ahead.

7 T. MARTINO: So -- sorry, go ahead. So when we do our
8 interim -- at the time of proposing interim rates, as
9 we are not able to adjust our rider F fuel until that's
10 coordinated with YEC and once we do our compliance
11 filing, so we reflect all the adjustments to rates,
12 excluding the impact of the updated fuel price forecast
13 in our revenue requirement. And so then once we get to
14 our -- once the rates are finally approved, at that
15 point we would layer in the latest -- or the forecast
16 fuel prices into our rider R adjustment.

17 B. ROGERS: There was quite a number of questions on this,
18 so I just -- to clarify for the utilities, high fuel
19 costs are -- the price of fuel is a flow through.
20 There is no element of profit or loss related to fuel
21 prices. So customers today are paying a rider F fuel
22 rider to reflect the higher cost of fuel from base
23 rates that were set in 2017.

24 Once we incorporate those base rates into our
25 rider R, you'll see an increase in your rider R but a

1 decrease in your rider F. So what we're trying to
2 reflect in this response is that on the net basis,
3 customers will see a 1.6 percent decrease
4 [indiscernible] based on that initial filing.

5 R. RONDEAU: Thank you. AEY-JM-009.

6 J. MASSIE: We are there.

7 R. RONDEAU: The risks involved with the micro-generation
8 program was discussed a bit yesterday as well. I'd
9 just like to get a hold of why you would say there's a
10 risk because of when micro-generation goes into your
11 system, you -- you receive -- you receive a payment
12 through the bill -- billing of customers for this
13 energy going into your distribution lines. I don't
14 understand why there is a risk.

15 B. ROGERS: So on the micro-generation, we take -- there's
16 a couple of risk elements. So micro-generation would
17 reduce usage for customers, which we've embedded in our
18 forecast based off of the historical trend
19 [indiscernible] of increases in micro-generation that
20 are unprecedented. That would be a reduction to our
21 sales.

22 And then similarly on the supply side of things,
23 we have forecast a proportion of our supply to come
24 from micro-generation sources. So if there's a
25 differential in that proportion, so if we have a higher

1 proportion of micro-generation, there would be less
2 wholesale cost for us. But alternatively, if there was
3 an uptick in micro-generation beyond what we've
4 anticipated -- sorry. If there's less of an uptake in
5 the micro-generation than what we had previously
6 anticipated, we would need to source incremental power
7 from the wholesaler.

8 R. RONDEAU: So the risk is basically in your forecasting?

9 B. ROGERS: Yes.

10 R. RONDEAU: AEY-JM-015, PDF page 43. In this IR, you give
11 your reasons why AEY was able to maintain stability in
12 operation maintenance costs during the nontest years.
13 So my question is with the increase in operation and
14 maintenance costs in your -- in your application for
15 the two test years, '23 and '24, are you not -- are you
16 no longer practicing these factors that you have listed
17 here?

18 B. ROGERS: I'll maybe start and Mr. Badry can jump in for
19 me. So in some of the costs we experienced in 2021 and
20 2022 were one time-type costs, so we had some grading
21 work and some noncapitalized low maintenance of some of
22 our warehouse and buildings. That work is not forecast
23 [indiscernible]. A slight reduction in the O&M
24 forecast for those -- there's a reduction in the O&M
25 forecast for those items over previous years.

1 Did I catch your question right?

2 R. RONDEAU: Sort of.

3 B. ROGERS: And then, sorry, offsetting some of those
4 declines in the -- in the test period we have
5 incremental O&M costs associated with the new billing
6 system, which is a cloud-based application, so we do
7 not own the application on premises. The service
8 provider owns that application and then we subscribe,
9 which has a non-capitalizable cost. So in the past
10 those costs would have been capitalizable with a
11 non-premises application. That is not the appropriate
12 accounting treatment under cloud-based application.

13 R. RONDEAU: You mentioned something about your warehouse
14 undergoing renovations, et cetera. Is that correct?
15 Did I get that?

16 B. ROGERS: There was some grading work that was done in
17 the parking lot and there was some paint. Mr. Badry
18 can probably speak to that better than I can.

19 T. BADRY: I can speak to that. So the complex yard
20 underwent some significant grading. It had been years
21 since the yard had been graded for drainage, so that
22 had to be surveyed and graded out for drainage.

23 R. RONDEAU: Is that expense somewhere in the -- in the
24 application?

25 T. BADRY: It is not. It's a one-time expense. Yeah, it

1 was under 50,000.

2 J. MASSIE: It is a past expense, so it is noted in the
3 O&M schedules.

4 B. ROGERS: Yeah. I can take you on schedule 5.2, line 22.
5 We have our costs for the maintenance for the warehouse
6 and the offices there. So if you see on average we're
7 spending in the recent years around \$200,000, and then
8 we had 350,000 and 440- in '21 and '22. That would be
9 the maintenance work that we were referring to that was
10 completed outside the test period. Within the test
11 period, we go back to normal levels of maintenance of
12 approximately 200,000 for '23 and 2024.

13 R. RONDEAU: Thank you. Can you briefly give us a few
14 examples of the initiatives you're taking to maintain
15 your operation and maintenance costs in each of the
16 test years?

17 J. MASSIE: Could you clarify that question a little bit
18 for me, Mr. Rondeau. I'm not sure what you're looking
19 for.

20 R. RONDEAU: I'm looking for what AEY is doing to control
21 your operation and maintenance expenditures. Are you
22 doing anything in house, or ...

23 J. MASSIE: Well, yeah, I'll start and maybe Ms. Rogers can
24 follow up. So, again, back to forecasting, you know,
25 we look at our [indiscernible] and we would get

1 historics, historical costs, just like we talked about;
2 the warehouse is a very good example. And those one-of
3 expenses that happen periodically. We factor all those
4 into the test period. Diesel generation, top-ends are
5 a big expense there that we factor in, and then yeah,
6 we go line by line to build our forecast. So starting
7 with labour, each position, their labour allocations,
8 how much they work on O&M or capital. A bunch of that
9 information is on the record. And then the programs
10 that we run. We talked about brushing yesterday. We
11 really look at those historical averages and then
12 factor in the one-of expenses on top of that that need
13 to be in place to maintain our system.

14 B. ROGERS: We touched on this briefly yesterday with
15 Mr. Maissan. It's difficult for us to quantify
16 efficiencies. But as we look at our O&M costs, we can
17 give ourselves a bit of comfort that we're becoming
18 more efficient when we look at what our O&M costs would
19 be absent those efficiencies, right? So if we look at
20 our costs in 2017 and layered on inflation all the way
21 up to 2024 based on the CPIs we've experienced, we
22 would have an O&M forecast of about \$14.6 million. And
23 then when we layer on on top of that, we know we have
24 incremental costs for our customer billing system of
25 about 700,000. So -- and factoring in things like the

1 schedule on our top-end maintenance, we should have --
2 we should have a forecast in excess of \$15 million, all
3 other factors excluded. But we've come forward with a
4 forecast of \$14.8 million for the test period for 2024,
5 which would indicate that we are performing our
6 day-to-day tasks more efficiently through empowerment
7 of our teams to find efficiencies and process
8 improvements and whatever else it may be. But
9 identifying specific programs and quantifying those
10 programs is quite challenging, and I'm not sure how we
11 would do it.

12 R. RONDEAU: Okay. Thank you. Maybe I can zone in on
13 management. Does management have any initiatives to
14 lower operation and maintenance costs?

15 J. MASSIE: I think really when we look at these, when you
16 look at schedule [indiscernible] Mr. Rondeau, they're
17 very historical costs for street light maintenance or
18 brushing or diesel generation. The facility
19 [indiscernible] maintained. There's no getting around
20 that.

21 R. RONDEAU: I understand -- sorry.

22 J. MASSIE: There's only so much efficiency that we can get
23 out of our service area, right, that we maintain from
24 Watson Lake over to Beaver Creek.

25 R. RONDEAU: I understand that you have to keep your

1 services updated. The question was has management,
2 within your own management field, have you done
3 anything to cut costs or at least curtail your costs?

4 J. MASSIE: So I think, you know, part of those things we
5 look at. You know, we talked about my account earlier;
6 that's giving better service to customers or hopefully
7 alleviating the need for the customer to physically
8 drive down to our office for service. The new billing
9 system, that was our decision to move forward with
10 that. That -- a big part of that of course was the
11 legacy billing system was end of life. But in finding
12 the right fit that's going to work for our business and
13 our customers, we integrate with some of our -- our
14 grid modernization and communication that we want to
15 enhance going forward is also an opportunity that we
16 looked at.

17 T. BADRY: I think part of your question, Mr. Rondeau, is
18 if we've reduced costs on any of our maintenance that
19 maybe could have been deferred. All of our
20 maintenance, like Jay had mentioned on top-ends, are
21 scheduled. If we don't complete those maintenance
22 schedules as set out, we put our system at risk. Same
23 with the brushing, you know, we increase a risk of fire
24 if we don't do our right-of-way brushing. It's not
25 something that we can put off.

1 R. RONDEAU: I understand that. But the costs to
2 administration do not increase the risks to keeping
3 your services update.

4 B. ROGERS: I would maybe speak on the administrative side
5 of things. We had an actual cost of 3.9 million in
6 2017 for admin costs, and a current forecast of
7 4 million for 2023 and 4.1 -- just under 4.1 million
8 for 2024. I'd say that would reflect some
9 administrative efficiencies considering the magnitude
10 of inflation we've had over the last several years.
11 For a forecast to come in 56,000 higher from where we
12 were seven years ago would indicate that we have found
13 efficiencies on the administrative side of things as
14 well.

15 R. RONDEAU: Thank you. JM -- AEY-JM-18 and 19, PDF 50 and
16 PDF 51.

17 J. MASSIE: We are there.

18 R. RONDEAU: Now, you state that you've gone into a
19 customer cloud services solution to your billing. Can
20 you perhaps give us a little bit of information on what
21 this software allows the customer to do that's
22 different than before?

23 J. MASSIE: So in replacing the billing system, a key to
24 point out, right, the legacy one was end of life.
25 There was no getting around it. It needed to be

1 replaced. It was -- so it was about sourcing a billing
2 system that is going to provide the services that
3 normal customer billing system would, customer care and
4 billing, providing those -- all those account services
5 to customers. So it was more than it was the end of
6 life. We needed something new. This was the best
7 option as we've shown in the one -- I know we provided
8 the report or the analysis of how we selected this
9 product. But the main -- main part -- one of the big
10 points of it is being a cloud-based service, it -- it
11 has the ability to be updated. It's not a physical
12 asset anymore to us. So it's allowed to be updated, or
13 it will be updated on regular intervals. That is
14 not -- nobody has to come on site to our computers or
15 anything like that. It's just updated as we go.
16 Provides a bit of a more secure billing system. And it
17 wasn't long ago that we saw a billing system in the
18 north or utility in the north that did get compromised.
19 So it gives us that -- that is a big benefit of the new
20 billing system over the old billing system.

21 As for functionality, you know, we're also looking
22 at what AMI can bring and what Gridlock [sic] can
23 bring, what kind of information can be delivered to
24 customers. That isn't fully mapped out, Mr. Rondeau.
25 We really want to hear a bit more from Yukon Energy and

1 customers on what kind of information they would like
2 to see.

3 R. RONDEAU: So do you no longer rely on your affiliate
4 company to do the billing?

5 B. ROGERS: The head office has never done the billing
6 services. Those have always been performed here. The
7 head office function of customer care and billing is a
8 system support function, so they support us from a
9 technical perspective.

10 R. RONDEAU: Do they have the same system, the cloud
11 system?

12 J. MASSIE: I know -- so ATCO Electric is also looking at
13 this same solution. It's not implemented yet. We --
14 our billing system here is very specific to the north.
15 We needed our own instance of this billing system
16 that -- because we are fully integrated utilities in
17 the north, as opposed to the deregulated market in
18 Alberta. So they are looking at working through their
19 project, but ours is complete. And billings support or
20 customer care and billing support staff are quite
21 familiar with the system.

22 R. RONDEAU: The --

23 CHAIR R. BUCHAN: Excuse me, Mr. Rondeau. We're at our
24 break time, so if we can --

25 R. RONDEAU: Fine.

1 CHAIR R. BUCHAN: -- let you reconsider -- consider your
2 next question while we take the break. We'll be back
3 in 20 minutes. Thank you.

4 S. KERR: Order. This hearing will stand adjourned for 20
5 minutes.

6 (PROCEEDINGS ADJOURNED AT 10:47 A.M.)

7 (PROCEEDINGS RECONVENED AT 11:11 A.M.)

8 S. KERR: Reconvened. Please be seated.

9 CHAIR R. BUCHAN: Back to you, Mr. Rondeau.

10 R. RONDEAU: Yes. I have just one more question on the
11 cloud system. The IR states that it costs 700,000 per
12 year to operate this system. Is that a correct
13 interpretation?

14 J. MASSIE: I see that in the IR response to JM-019.

15 R. RONDEAU: Is this a forever thing? Like 700,000 per
16 year, or is this just for the two test years?

17 B. ROGERS: That's the ongoing subscription cost for the
18 life of the application.

19 R. RONDEAU: Could you explain to me why it's so high,
20 maybe give me a bit of an idea.

21 B. ROGERS: Those costs are not much higher than licensing
22 costs that we've had in the past, but our licences were
23 capitalizable out front of the application and were
24 amortized over a period of time. With the cloud-based
25 services, those costs go straight through the O&M

1 component on an annualized basis. So as opposed to a
2 large licence fee at the outset of a system
3 implementation, we have annual fees that are charged to
4 the O&M.

5 R. RONDEAU: AEY-JM-22, page PDF 55.

6 J. MASSIE: We are there.

7 R. RONDEAU: Okay. In this IR, my interpretation is that
8 AEY rationalizes the need for a small utility company
9 to have a risk premium to their ROE due to unplanned,
10 unrecoverable expenses. AEY then gives COVID as an
11 example. Is that a correct interpretation or close?

12 B. ROGERS: I think the question was risks that we've
13 realized and the impacts that we've had on them. We
14 went through sort of unexpected and unplanned events
15 since the last test period, COVID-19 being a
16 significant one for everyone.

17 R. RONDEAU: But you still managed to garner a surplus
18 during the pandemic; is that correct? Yes or no will
19 be just fine.

20 J. MASSIE: Well, what I mentioned before, the population
21 was still high and the mines were still operating. So
22 yes, it was high revenue.

23 R. RONDEAU: Looking at the new bills, there's -- the one
24 that I'm interested in is AEY-UCG-003, attachment 1,
25 PDF 129.

1 J. MASSIE: We're there.

2 R. RONDEAU: You're there. The portion that I'm concerned
3 with here is that you have your fuel adjustment rider
4 still on this bill. From the reference that we've been
5 receiving, this is supposed to go to zero.

6 T. MARTINO: You're referring to UCG-003-D. That example
7 is our current rates, and that was based on the
8 proposed adjustment for interim rates at that time, and
9 there's no change to fuel at that point. As of
10 October 1st the fuel is getting reset -- the rider F is
11 getting reset for January 1st, 2024.

12 R. RONDEAU: That's the bill I'm looking at.

13 T. MARTINO: Okay, so that's the next one.

14 R. RONDEAU: It's the next one, yes, effective January 1st.

15 T. MARTINO: So for January 1st, this -- at the time of
16 this -- when we prepared this, we didn't have the
17 adjustment for rider F at that point. And now we have
18 put that in place to have it set to zero for
19 January 1st, 2024.

20 R. RONDEAU: So does that mean our bill will be \$13 lower?

21 T. MARTINO: On that component, yes.

22 R. RONDEAU: AEY-UCG-005, the consolidated response,
23 PDF page 132.

24 J. MASSIE: We are there.

25 R. RONDEAU: Now, in the response A, I believe this is a

1 very vague response. I have trouble understanding what
2 you're trying to say here. Would you please maybe give
3 us a layman's ...

4 T. MYERS: Mr. Chairman, and I'll just say my name, it's
5 Tim Myers speaking. I understand it has been difficult
6 getting picked up on the transcript. It might be
7 helpful if Mr. Rondeau could point to a specific part
8 of the IR that he needs clarification on. I would also
9 note that I think we're looking at his IR, so I don't
10 recall receiving any motions for further or better
11 responses or further clarifications to the responses
12 that were provided. So assuming the witnesses are able
13 to provide the clarification he's seeking, that's fine.
14 But I just wanted to note that on the record as well.

15 CHAIR R. BUCHAN: Okay, thank you, Mr. Myers. As I
16 mentioned before, Mr. Rondeau, it's helpful if you can
17 be fairly explicit and unambiguous with your questions
18 so that it doesn't give rise to any confusion.

19 R. RONDEAU: I understand. I try my best.

20 CHAIR R. BUCHAN: Okay.

21 R. RONDEAU: I'll move on to AEY-UCG-005. Sorry, it's the
22 same thing. AEY-YUB-002, PDF 1013.

23 J. MASSIE: We are there.

24 R. RONDEAU: Now, you give in (a), you state that "not all
25 accounts are included in no-cost capital that are

1 reserve accounts." Can you tell us exactly how they
2 are included in the -- in the application?

3 B. ROGERS: So no-cost capital is -- is a cash mechanism.
4 So when we're looking at funding for rate base. I'll
5 maybe take you to schedule 8.1. There's a component of
6 the long-term debt and the equity portion, and then
7 there's this no-cost capital portion. And that is
8 essentially to the extent that we have cash related to
9 the items on the no-cost capital schedule, so the
10 pension, injuries and damages reserve, and our OPEX
11 which is accounted for on an accrual basis. There's
12 some differences between the cash and accrual basis
13 there. That cash funds a portion of the revenue
14 requirement, thereby reducing the amount of funding
15 required for debt and equity. So it overall draws down
16 the revenue requirement.

17 R. RONDEAU: Thank you. I think I have some more questions
18 on the pensions a little later on. I'll leave that.
19 PDF 148, AEY-UCG-009. Again, my interpretation is that
20 AEY in this IR rationalizes the need for more manpower.
21 Has AEY outsourced any work or services in 2023?

22 J. MASSIE: Yes, we do use contractors extensively.

23 R. RONDEAU: Affiliates is more what I'm looking at or
24 consultants to do -- to do work on things like the
25 regulatory process and capital projects.

1 J. MASSIE: We do have a schedule that notes all affiliate
2 costs. Any affiliates we did use are noted in that
3 schedule. Maybe I'll ask Ms. Rogers to note what
4 schedule that is just so you have it.

5 B. ROGERS: Schedule 5.3 has our affiliate charges and the
6 O&M expenses.

7 R. RONDEAU: And I'll just ask a very simple question. Do
8 you plan on outsourcing any work or services in --
9 going forward in 2024 for the same type of things? Not
10 for your construction work or in the field; I'm talking
11 about the planning process.

12 J. MASSIE: Again, we do have those costs. 2024 is
13 forecast on that schedule.

14 R. RONDEAU: Thank you. AEY-UCG-011. Never mind, I asked
15 about your office hours already. UCG-112.

16 J. MASSIE: We are there.

17 R. RONDEAU: Sorry, PDF 253. Now, in part B, you state
18 that IP projects are -- IPP projects and their
19 interconnection to the utility grid are fully
20 contributed by the proponents. Is this the same with
21 the micro components that get into your system?

22 J. MASSIE: So for micro-generation?

23 R. RONDEAU: Yes.

24 J. MASSIE: Government program, so it's subsidized by
25 government. There's -- it's their -- their program.

1 As I understand it, the customers would apply to that
2 program, and it gets somewhat -- there's a grant in
3 there for installing the micro-generation system for
4 the customer. Not to AEY.

5 R. RONDEAU: Is AEY responsible for installing meters,
6 et cetera, that are needed for these micro projects?

7 J. MASSIE: Well, I'd say, yeah, they're -- so there is one
8 meter on the customer's premises. We put in a
9 different meter. So there's no changes to the -- to
10 our end of the system except for the specific meter
11 that has a -- another register in it just so it can
12 capture the outbound energy, separate from the inbound.

13 R. RONDEAU: And there must be costs for this new meter?

14 J. MASSIE: A new meter, yeah, we have to --

15 R. RONDEAU: And that goes on general costs to all rate
16 payers, or is that the micro-generating producer that
17 pays for this?

18 J. MASSIE: So pretty sure that it is part of our -- our
19 services to just install whatever meter a customer
20 needs, so it's captured. I don't believe we are -- the
21 micro-generation program pays for that.

22 R. RONDEAU: I'm trying to understand if you claim any of
23 the IPP costs in your application. Can you give me
24 a ...

25 B. ROGERS: We have proposed the IPP deferral and have

1 included the legal and consulting fees associated with
2 establishing our EPAs within that deferral account.

3 R. RONDEAU: So that's the only fees, the legal and
4 accounting?

5 B. ROGERS: Consulting.

6 R. RONDEAU: Consulting?

7 B. ROGERS: Yes.

8 R. RONDEAU: Consulting. Can you give me an idea of who
9 you need as a consultant for --

10 B. ROGERS: My colleague has informed me we didn't use a
11 consultant. The name of the account is "legal and
12 consulting," but it was just legal fees within there.

13 R. RONDEAU: Okay. UCG-12, PDF 252.

14 J. MASSIE: Did you say 12?

15 R. RONDEAU: Maybe I should leave this. It's on transition
16 costs, so maybe I should leave this to the next panel.
17 It was on risks that I was going to question, so I'll
18 leave it for the next panel.

19 AEY-UCG-18A, attachment 1, PDF 271. In this --
20 this is an attachment produced by the government,
21 annual growth. And it talks about inflation and
22 families having problems with their budgets and that
23 type of thing. My question -- my question here is does
24 AEY have any type of -- of lifeline program for their
25 customers?

1 J. MASSIE: I'm not sure what that -- what you're referring
2 to.

3 R. RONDEAU: What a lifeline program would be?

4 J. MASSIE: Yeah. Are there specifics that you're --

5 R. RONDEAU: It's just a program that is offered in many
6 jurisdictions for low and set income earners so that
7 they do not get stuck with -- with having their power
8 turned off. Thus called "lifeline".

9 J. MASSIE: Yeah. We do have a -- an annual budget
10 program, just -- it's a bit of a smoothing mechanism
11 for customers that can just pay the same amount every
12 month. That is a bit of assistance that we -- that
13 program we have in place. You know, other than working
14 directly one on one with individual customers, which we
15 do upon assistance with our front office. That's
16 really the only program we have in place that I can
17 think of at the moment.

18 R. RONDEAU: That was my next question. If a customer came
19 in with problems of paying their bill, AEY is
20 compatible or flexible to -- to having them pay this in
21 installments or down the line?

22 J. MASSIE: Yes. We quite often -- for whatever reasons,
23 customers may not be able to cover their bill in any
24 given month. It is one -- it's a specific task that
25 happens all the time in our front office. We work with

1 our customers to put them on a plan or budget plan or
2 deferred payments or whatever -- whatever works.

3 R. RONDEAU: Okay. UCG-26, PDF 413, part B. Here AEY is
4 explaining the diesel genset replacements or overhauls.
5 Can you -- it states in the last five years there's
6 projects to replace the end of life gensets. Can you
7 identify the replaced diesel gensets in the last five
8 years?

9 J. MASSIE: The question was can we identify all the units
10 we replaced?

11 R. RONDEAU: Correct, in the last five years.

12 J. MASSIE: Yeah, that would be in our schedule 9.2,
13 capital projects. If the unit is being replaced and --
14 or a major overhaul is also capitalized, they're noted
15 in this schedule in 9.2 under generation appropriation.

16 R. RONDEAU: Both the replacement and the overhauls?

17 J. MASSIE: The major overhauls. Minors, also called
18 top-end overhauls, are an expense, so they'd be in the
19 schedule 5.1.

20 R. RONDEAU: UCG-021. PDF 404, sorry.

21 J. MASSIE: We are there.

22 R. RONDEAU: Part B, you speak of purchase power from YEC.
23 It's -- you say it's not controlled. Now, I have a
24 hard time understanding this when you have -- do you
25 not have a wholesale agreement that is set in stone?

1 T. MARTINO: So the purchase power is pretty much
2 100 percent based on our sales. On an actual or on a
3 forecast basis, the difference is in losses. So our
4 losses are 5 percent, then our purchases will be
5 5 percent higher than our sales. So when we're
6 forecasting purchase power, it starts with our sales
7 forecast for the test years. From that, we then apply
8 losses to come up with our total load that's required
9 for the system. And further to that, we then determine
10 how much we're going to have through fuel, our own
11 diesel generation, other sources, be it micro-gen, and
12 then the large remaining portion is our purchase power
13 requirements. And on an actual basis, and, again, in a
14 test-year basis, the purchase power will move up and
15 down with our sales.

16 R. RONDEAU: Could you tell me if it's AEY or YEC that
17 initiates a wholesale sales agreement.

18 B. ROGERS: I believe, and subject to check, we are under
19 the wholesale component of the terms and conditions.
20 We are essentially a customer of Yukon Energy. They
21 provide wholesale power; we purchase it from them based
22 on the terms and conditions of utility services.

23 R. RONDEAU: Will this then be renewed or renegotiated or
24 whatever you want to call it, when we do the terms
25 service agreement sometime later this year or early

1 next year?

2 B. ROGERS: There's components of it that we would
3 potentially review, but largely in the absence of a
4 phase two, there's not a lot that would be adjustable
5 from a wholesale customer perspective.

6 R. RONDEAU: So you're saying the rates that you pay to
7 Yukon Energy will remain the same?

8 B. ROGERS: Yes.

9 R. RONDEAU: And when were those set -- last set?

10 T. MARTINO: If we refer to schedule 3.1. So in there,
11 again, the sales that we were -- the sales that drive
12 the purchases are in line 2, and then the prices that
13 we pay to purchase power are in lines 7 for primary and
14 line 8 for secondary sales. And they've remained
15 constant throughout prior year actuals and all the way
16 through to the test period. To the extent that there
17 are further adjustments, those would be in line 13;
18 that's the shortfall rider J that's also incorporated.
19 Again, it's postage stamp rates throughout the Yukon,
20 and these rates are -- until otherwise determined,
21 those are the rates that are in place right now.

22 R. RONDEAU: So the wholesale rate, that has been set at
23 the same at least as far back as 2016?

24 B. ROGERS: Yeah. Again, subject to check, I believe these
25 were all determined and established in the last

1 phase two in the Yukon, which --

2 T. MARTINO: It was 2011 I believe was when the last base
3 rates were set.

4 R. RONDEAU: Yes. Thank you. UCG-032, PDF 426.

5 J. MASSIE: We are there.

6 R. RONDEAU: Okay. So here you give us costs for public
7 information, both the administration and the
8 information side of it. Can you perhaps give us a few
9 examples on what type of public information you
10 produced in 2023?

11 J. MASSIE: Well, as we spoke about a little earlier, this
12 position also manages our website. So the information
13 we produce on there, our social media, which if you
14 look on there, there's a lot of information on outages,
15 both planned and unplanned outages, as well as safety
16 messaging about working around power lines and digging
17 in the ground without locates.

18 We've worked recently on a bit of information
19 about understanding your bill. There's that video that
20 we're putting together and looking to put out, again,
21 just with some of the concerns we've heard about
22 understanding bills a bit better. That's an effort to
23 address that with customers.

24 R. RONDEAU: That would be good. Are there costs
25 associated with -- with producing information on your

1 web or your Facebook page? If you have one.

2 J. MASSIE: Yeah. Depending on what kind of information it
3 is, yes, it could be a fairly simple update or it could
4 be a little more time consuming. Like, building that
5 video is a lot more time consuming as opposed to a
6 fairly fast update on an unplanned outage.

7 R. RONDEAU: UCG-033 PDF 429.

8 J. MASSIE: We are there.

9 R. RONDEAU: Here we go back to purchase power and
10 maintenance costs associated. I'll just move on here
11 because I have it start for not being responded what
12 was asked for. But I'll deal with that when I go to
13 Fish Lake, because it was actually asking for the costs
14 and benefits to modernize Fish Lake. I'll go on with
15 that when I get into the capital projects.

16 UCG-032. I do not have a PDF listed.

17 J. MASSIE: We're there.

18 R. RONDEAU: Can you please give us some examples of
19 administrative costs in lines 72100?

20 B. ROGERS: You're looking at table 2 in our response to
21 UCG-032?

22 R. RONDEAU: UCG-032, yes.

23 B. ROGERS: Okay. So these are the labour costs embedded
24 within the administrative and general, so these would
25 be general supervision and oversight costs as well as

1 the costs of our accounts payable team, and any of our
2 timecard employees would allocate their general
3 administrative time into -- in 72100.

4 R. RONDEAU: Thank you. UCG-037, PDF 436.

5 J. MASSIE: We are there.

6 R. RONDEAU: It's customer billing and accounting. The CCS
7 operating cost, if you go down there, the second one.
8 Why is there such a big jump from 2023 to 2024?

9 B. ROGERS: This is a portion of that subscription cost.
10 So there's the subscription and then the maintenance
11 costs within there.

12 J. MASSIE: Well, I'd also add that the billing system went
13 live in August, so it's not a full year in 2023. Like,
14 it just went live, so that's why there would be a
15 difference in the cost from '23 to '24. '24 would be a
16 full year.

17 R. RONDEAU: Now, is this the portion of the costs for the
18 cloud? Is that the portion for each of those years?

19 B. ROGERS: Yes.

20 R. RONDEAU: Now, from the bottom of this chart, table 2,
21 it would appear that you are having more problems with
22 uncollectible or delinquent accounts. What type of --
23 besides what you told us already on how you attempt to
24 accommodate customers before they are turned off and
25 become a delinquent account, what do you do to maintain

1 these people on your service?

2 J. MASSIE: What comes to mind, I guess, in addition to
3 what I said earlier, there are, you know, customers
4 that we'll work proactively with on their billing.
5 Like, if you see there's higher or lower or the
6 inability or -- for them to pay on a timely basis,
7 we'll work a little more proactively with them, as
8 opposed to the other one, where I was talking it was
9 more reactive when the customer approaches us. We also
10 do it on a more proactive basis also.

11 R. RONDEAU: An example that I can give to one person that
12 called me, one of the people that have called, is that
13 their bill went up from \$200 a month to \$700 a month
14 for no reason. These people just simply could not pay
15 that bill. That wasn't in their budget line. What
16 would you do for a customer in this case?

17 T. BADRY: So for those customers we would walk through
18 their bill with them, check out the billing cycle, a
19 longer billing cycle, whether they've been using
20 something that hadn't previously been used. Maybe a
21 site visit might be warranted. We'd work with the
22 customer to find out.

23 R. RONDEAU: Would that include replacing the meter?

24 T. BADRY: Typically replacing the meter isn't -- is an
25 option. It's rarely the cause. It's -- most of the

1 time it's on the low side of the meter, and we help the
2 customers figure out what they're using that's causing
3 them more consumption.

4 R. RONDEAU: UCG-035, PDF 433. May have asked this
5 somewhat on your warehouse expenses, but if you look at
6 (b), it includes the cost of maintenance of your
7 warehouse and office expenses. My question is why did
8 you not do this during the years of surplus before this
9 GRA?

10 T. BADRY: A lot of the maintenance at the complex and the
11 downtown office are ongoing. We do maintain those
12 buildings annually. So these costs -- the one that I
13 spoke to earlier on the grading of the complex yard was
14 one that was a one-off. The reinstallation of the
15 service complex was also a one-off.

16 R. RONDEAU: But you haven't explained why you could not
17 have done this before. I mean, it's obvious that your
18 grading of your lot needed it for some time. And also
19 the installation and the HVAC systems and that on your
20 warehouse and your -- and your office should have been
21 well known for some time. So I'm wondering why you
22 didn't do this earlier.

23 T. BADRY: So they have been done previous. It's just
24 that, like, the HVAC system maintenance, really we
25 replaced the boilers a few years back, so it required

1 some additional maintenance that we noticed when we
2 replaced those boilers.

3 J. MASSIE: Point you to schedule 5.2 and line 200, yeah,
4 they -- the -- they were done in 2021 and 2022. So not
5 in the test year.

6 R. RONDEAU: Which line?

7 J. MASSIE: 200.

8 R. RONDEAU: Thank you.

9 J. MASSIE: And the explanations are just underneath.

10 CHAIR R. BUCHAN: Excuse me, Mr. Rondeau. I note we're
11 approaching the noon hour. Do you have very many more
12 questions?

13 R. RONDEAU: Probably at minimum a half an hour because I
14 have a few -- I don't have a lot on capital
15 expenditures, but I do have some specific ones that I
16 want to go on. It will be at least a half an hour.

17 CHAIR R. BUCHAN: Okay. So we'll take the noon break at
18 this point in time, and resume at 1:30.

19 S. KERR: Order. This hearing will be adjourned to
20 1:30 P.M.

21 (PROCEEDINGS ADJOURNED AT 11:59 A.M.)

22 (PROCEEDINGS RECONVENED AT 1:00 P.M.)

23 S. KERR: Order.

24 CHAIR R. BUCHAN: Mr. Rondeau, are you ready to proceed?

25 R. RONDEAU: I'm ready, thank you. Proceed to UCG-038,

1 please, PDF 439. I'm looking at that table 4 first and
2 I'm looking at the financial reporting and regulatory
3 support. There's a big jump in the test period. Is
4 that basically for the -- this regulatory proceeding?

5 B. ROGERS: There was other things going on in the test
6 period. So in 2022 we had a large number of high
7 turnover in 2022. So we had quite high vacancies in
8 that 241,000 in 2022. So we've staffed up and are
9 running with our full team. And then in addition to
10 that, within here is the FTE that has been added, or
11 the portion of the FTE being added for government
12 initiatives. And then we have added an incremental
13 body to help with the regulatory and finance load. Not
14 just particular to this application, but this team also
15 supports the termination of some of the terms of EPAs
16 and things like that. So there's just been incremental
17 finance and accounting type functions that we've been
18 incorporating into the workload there.

19 R. RONDEAU: Now, this doesn't overlap into the costs for
20 new staff members? You said that there's some of this
21 money that comes from that. How are the staff members
22 allocated?

23 B. ROGERS: So there's one position in particular that was
24 an add. I'll maybe ask Mr. Massie to jump in on that
25 role. It's a government -- a government relations-type

1 role. They're involved in the -- working with the
2 governments on some of these policies and engaging
3 municipal and territorial governments on a variety of
4 matters. So they are included in the 2023 and 2024
5 revenue requirement.

6 R. RONDEAU: In this particular reporting chart?

7 B. ROGERS: Yes. They're a head office role.

8 R. RONDEAU: The table 5, I just got one quick question on
9 the last line there, "business promotion." Can you
10 tell us why the big jump and what exactly you need to
11 promote when you're -- when you're a monopoly provider?

12 J. MASSIE: Roger, I -- this panel doesn't have the details
13 exactly what's in there. Are you just looking for the
14 details of what is in that specific line item? Because
15 we don't have that specific information. If you would
16 like us to provide it, we can.

17 R. RONDEAU: Can you just give me some kind of idea? I
18 don't want to -- I mean, it's not a large amount, but
19 nonetheless it just -- can you give me an idea what
20 type of business promotion you normally do?

21 J. MASSIE: Well, that's -- we're kind of struggling.
22 We're not sure if that's part of our safety promotion
23 campaigns or not. That's what I think we're -- we were
24 just discussing. Not sure if that's included in there
25 or not. No, we have a separate line item for

1 sponsorships. So that's the part that we're wondering
2 what's in there also.

3 R. RONDEAU: You sponsor some type of nonprofit or
4 organization?

5 J. MASSIE: Yeah, we sponsor various organizations and
6 events. Like, the Klondike Road Relay and bike relays
7 and community events that we do provide, that reach
8 out. I would say there's quite a few events and
9 associations that reach out for sponsorship on a
10 continual basis, so yeah, that's what's in the
11 sponsorship side of things.

12 R. RONDEAU: Okay. I just have a quick question on
13 UCG-038, PDF 437. And this tells the head office
14 costs, the affiliate costs. What I would like to know
15 is -- now that you've spent all this money on the CIS
16 and the programming for billing, will these costs go
17 down?

18 B. ROGERS: Sorry, Roger, can you tell me which table
19 you're looking at?

20 R. RONDEAU: Sorry, table 1.

21 B. ROGERS: These costs do not include the customer care
22 and billing costs that we see from head office. Those
23 are in another section of the application. These are
24 specifically the administrative head office functions,
25 so that would be HR, our health and safety team,

1 governance, and then that financial and regulatory
2 support team. Those costs would not be impacted by the
3 CCS implementation.

4 R. RONDEAU: UCG-039, PDF 463. It's a chart again on
5 capitalized affiliate charges. And my question is the
6 CIS replacement costs, what exactly does that entail?

7 B. ROGERS: The CCS project, so that's the new billing
8 system. And we utilized management services out of
9 head office to manage that project.

10 R. RONDEAU: Do you not have a consultant that you bought
11 this program from that makes sure your staff is up to
12 date? I don't understand why the affiliate company
13 would need to be managing it.

14 B. ROGERS: System implementations are fairly complex
15 projects. So there's a component of -- I mean, you
16 have a consultant who is a system integrator,
17 typically, so they are the experts in the application
18 in itself. And then you have subject matter experts,
19 many of which were employees from ATCO Electric Yukon,
20 who understand the requirements of the system. And
21 typically you need someone to manage both those
22 functions.

23 So you need someone who is able to essentially
24 facilitate from a project perspective, the system
25 requirements and the business needs and be the system

1 implementer and ensure that the channels between those
2 two kind of stakeholders in the project process are
3 kind of working in step together and that business
4 requirements are being appropriately administered
5 through the system implementation.

6 ATCO Electric Yukon doesn't have system project
7 managers. We're largely keeping lights on and
8 operational staff up here. So we did use head office
9 for that management function, for an IT implementation
10 of this magnitude.

11 R. RONDEAU: PDF 468, UCG-042.

12 J. MASSIE: We are there.

13 R. RONDEAU: My main concern here is that AEY has a
14 placeholder put on the rate of return, but I'm
15 wondering what would happen if -- if the BC Utilities
16 Commission doesn't come through before -- before
17 your -- your compliance filing.

18 B. ROGERS: The BCUC decision came out in early September
19 of this year, so it has been incorporated. And some of
20 these IR responses, I don't have the numbers in front
21 of me, some of our responses to the YUB identified the
22 outcome of that BCUC decision.

23 R. RONDEAU: Okay. Can you tell me what the -- the rate of
24 return decision was.

25 B. ROGERS: The benchmark was 9.65 percent.

1 R. RONDEAU: 9.65?

2 B. ROGERS: Yes.

3 R. RONDEAU: And that's from the BC -- the --

4 B. ROGERS: That's the BC Utility Commission decision on
5 the generic cost of capital for both FEI and FEC which
6 are the gas and electric utilities in BC.

7 R. RONDEAU: I guess my other question is does it -- does
8 it really matter what rate of return is set when it
9 appears that you earn greater than in every year since
10 2008 with the exception of two years?

11 J. MASSIE: Well, again, I think the point of this test
12 period, Roger, is, you know, we're resetting rates;
13 right? We've talked about the high sales that resulted
14 since 2017, including 2017 to date, and I guess the
15 point of a rate application is to set rates to what's
16 immediately in front of us. So, you know, we know
17 where we put our forecast together, amount of
18 customers, the UPC for those customers resulting in the
19 overall sales. We've put all our costs together. So
20 yeah, that -- that will be part of a general rate
21 application, which we're here for now.

22 R. RONDEAU: Do you have any proposal to offer rate payers
23 that if you do overearn, some of the -- some of this
24 will be returned?

25 B. ROGERS: May I ask you to repeat the question?

1 R. RONDEAU: If perchance that you are to overearn in
2 2024 -- 2023 you've already told me you're pretty
3 neutral there. But in 2024, if you're -- if you
4 overearned, do you have any type of mechanism that you
5 would offer to put in place to return some of these
6 excess earnings to the rate payer?

7 B. ROGERS: So the ability for a utility to earn a return
8 in excess of what's in rates is -- is a principle in
9 cost of service regulation that provides an incentive
10 for the utility to find efficiencies, to manage their
11 costs, which in the short term would result in higher
12 earnings for the utility. But when you reset rates,
13 those -- those savings and any growth in the customer
14 base and things like that are incorporated into rates.
15 So while a utility benefits on a short term,
16 customers benefit in the long term in the ability -- in
17 the incentivization for a utility to keep its costs as
18 low as possible and maximize returns on a short-term
19 basis. So I don't know how the principle that
20 you're -- you're proposing here provides incentives for
21 utilities to manage costs.

22 R. RONDEAU: Perhaps looking at a different method of
23 regulation besides cost of service could remedy this
24 issue. Or perhaps having set dates or yearly times
25 that you file rate applications. Do you think those

1 perhaps could remedy --

2 B. ROGERS: And, again, I think it's important to ensure
3 you strike a balance. Because even, you know,
4 determining predetermined times in which utilities come
5 forward diminishes the opportunity for incentivization.
6 Different regulatory structures is a significant
7 undertaking, and in the Yukon, with two utilities, I'm
8 not sure we would end up in a much different place.
9 Where ATCO Electric Yukon has -- for example, you know,
10 we manage within the revenue requirements since 2017
11 for an extended period of time.

12 Which is not unsimilar to a PBR framework. So I
13 think if we were to look at PBR, which is a largely
14 mechanistic regulatory structure and framework, it's a
15 lot of work. It hasn't been as efficient in other
16 jurisdictions as we thought it would be, and I don't
17 think it would have a significant impact on the rates
18 in the Yukon, considering, one, the limited number of
19 utilities up here, and two, the relatively stable --
20 you know, costs generally are inflationary and capital
21 is -- there's a fairly standard program with the
22 exception of a few outliers in this test period.

23 So I guess I'm -- long story short, I'm not sure
24 there's a benefit to rate payers or the utility to view
25 another regulatory framework in this jurisdiction.

1 R. RONDEAU: Okay, thanks for that. I did say I would get
2 back to pensions, so here we are. UCG-050, PDF 481,
3 and I'm looking at table 2, "compensation." Now,
4 that's what you're paying out in pensions?

5 B. ROGERS: The compensation line is the total labour cost,
6 so that would be salaries, it would include pension
7 costs, flex benefit costs. And as I'd mentioned
8 yesterday, we also incorporate the costs of
9 administering labour in there. So it would include the
10 costs to our payroll service provider, the employer
11 portions of CPP and EI, and any of the premiums we
12 would pay on things like Worker's Compensation or any
13 life insurance under the pension -- or the benefit
14 plan.

15 R. RONDEAU: Okay. So it includes -- this amount includes
16 the labour costs?

17 B. ROGERS: Yes.

18 R. RONDEAU: Okay. A little bit on quality of service.
19 Can you tell me how an electric power utility or
20 distributor determines their quality of service?

21 J. MASSIE: I think part of it is on -- in our annual
22 filings. We have outage stats that are -- that are
23 tracked. You know, when we talk about safe reliable
24 service, the outages are one of our big focuses. So it
25 is one of the key metrics that we track for -- for that

1 on a -- well, we do it on a monthly basis, but it's
2 rolled into annual reports, and we have an outage
3 report that goes out quarterly.

4 R. RONDEAU: Can you tell me the different phases of power
5 quality while -- how you manage this, like, voltage,
6 frequency, and even wave form? How is this managed to
7 ensure your quality of service?

8 J. MASSIE: So the majority of it is through our
9 substations on the grid where, you know, power
10 originates down at Whitehorse Rapids, for instance.
11 It's not the only generation on the Whitehorse grid, of
12 course, but first set of substations monitor all those
13 items that you noted there. So if anything falls out
14 of this standard for -- for frequency, for example,
15 yeah, it will interrupt the power to ensure that
16 there's no poor power quality. And then as the line
17 goes down, there's more substations closer to loads, so
18 from Whitehorse Rapids to Teslin, for example, there's
19 a substation there that also has regulators that
20 monitor or adjust voltage as well as monitor the power
21 quality.

22 R. RONDEAU: How do you measure the wave form or sine
23 waves? How is that taken into account in your
24 addressing quality of service for your customers.

25 J. MASSIE: Are you speaking to -- like, frequency would be

1 what you're speaking to in relation to sine waves?

2 R. RONDEAU: More to the wave form rather than the
3 frequency, is what I'm trying to refer to. I don't
4 know how clear I'm getting.

5 Is there not a difference between the frequency
6 and the -- and the wave form of your electrical
7 current?

8 J. MASSIE: Could very well be, Roger. That's why we have
9 engineers that we rely on. What I would say, just
10 on -- so power quality again, we monitor through all
11 the substations down the road. If there happens to be
12 a power quality issue with a customer, yeah, we have
13 some very specific equipment that we can put on a meter
14 and inside a customer's premises. And it can monitor
15 very finite data. That data I'm not an expert at,
16 though.

17 R. RONDEAU: Okay. And I'll move on to a few questions on
18 a few of the capital projects. And the first one is
19 Fish Lake, PDF 961, UCG-101. Now, the question asked
20 how much money was spent on Fish Lake in the last
21 number of years since 2013, actually. And we get these
22 figures, approximately \$13.5 million. And now there's
23 some continued work happening. Number one, the
24 ditch -- replace the ditch spillway, which is your
25 business case number 2, sorry. And also business case

1 number 32, Fish Lake roof replacement.

2 Now, I'll get into those specifically in a few
3 minutes, but I'll deal with the -- the first PDF, the
4 first page first. And I'd like to know how many -- how
5 many gigawatts does Fish Lake produce?

6 B. ROGERS: On schedule 3.2 on line 7 of that schedule,
7 that has the hydro generation. So that's the
8 generation from our Fish Lake facility.

9 R. RONDEAU: And could you --

10 B. ROGERS: So for the test period we are estimating
11 9,522 megawatt hours.

12 R. RONDEAU: 9,522 megawatt hours. What I'm after is how
13 much can this -- this turbine produce? How much
14 energy? Is it a 1-meg? A 5?

15 J. MASSIE: So there's two different power plants there.
16 So they -- depending on the water availability, so the
17 peak of -- the peak production that you're looking for
18 per megawatt is a little bit different than annual
19 energy generation just based on the water flow. So --

20 R. RONDEAU: There are two plants. What are they rated it?
21 I guess maybe -- to make it easy.

22 T. BADRY: Unit 2 is actually rated for more than what it
23 can put out. It's D rated. It's an older unit. I
24 believe it's around 470 kilowatts it's run at normally.

25 R. RONDEAU: So less than half a meg?

1 T. BADRY: Yeah, it's typically less than a meg that we run
2 them both at together.

3 R. RONDEAU: Less than a meg for both of them.

4 T. BADRY: Depending on, as Mr. Massie said, water supply.

5 R. RONDEAU: Okay. Thank you. You said you're continuing
6 to spend money on Fish Lake, and I'm wondering whether
7 there's been a cost-benefit analysis made of the whole
8 costs of Fish Lake since 2013, I guess it started.

9 J. MASSIE: I believe we did give that answer. There was a
10 bit of a breakdown on the energy production and the
11 sales and the economic analysis was provided in an IR.
12 Hopefully, we can find it and can point you to that.

13 The one thing I'd say about the Fish Lake hydro
14 system, Mr. Rondeau, is that, you know, it's a legacy
15 power system. The waterways, and that's -- like, when
16 I look at the response to UCG-101, that's why we
17 separated that into waterway and generation
18 expenditures.

19 So just to point out that the water -- the water
20 licence we renewed for about -- for 25 years. I think
21 it's good until 2038 or something like that. Water is
22 going to keep coming down the hill and we're going to
23 still have to manage it, for that water licence. So if
24 we can generate renewable energy out of it, would be
25 ideal, especially when we think about how much diesel

1 is on the margin now.

2 R. RONDEAU: Yes, I understand that it's a heritage asset.

3 But I also want to know if -- if what is being produced
4 there could be produced cheaper with alternative
5 sources, renewable sources, such as wind or solar.

6 B. ROGERS: Mr. Rondeau, I'm unable to pull some of the
7 specific numbers, but I would point out that when we
8 look at the cost of the wholesale for purchase power
9 and incorporate the rider J, so the shortfall rider for
10 Yukon Energy, the cost of supply is -- would be quite
11 significant if we were to not have the hydro generation
12 for that portion of our total supply.

13 I don't have the exact figures in front of me, but
14 looking at the magnitude of the price of purchase power
15 as compared to the -- the depreciation and return on
16 the rate base for Fish Lake, I would say that this is
17 to the benefit of customers.

18 R. RONDEAU: So you'd say it's -- it's less than the
19 8.3 cents that you pay for your power from Yukon
20 Energy?

21 B. ROGERS: I would say it's less than that portion as well
22 as the flow-through portion that's flowed through
23 directly to customers for the shortfall rider for Yukon
24 Energy.

25 R. RONDEAU: Can you actually -- can you get that

1 information for me, if you don't mind?

2 B. ROGERS: Yeah, I can undertake to provide it.

3 R. RONDEAU: An undertaking. Thank you.

4 B. ROGERS: Yeah.

5 R. RONDEAU: The next one is on the ATCO CIS replacement.

6 And I look at the business case 22, page 2, get a
7 breakdown of the schedule and costs.

8 J. MASSIE: We are there.

9 R. RONDEAU: Okay. So to -- up to 2024, you're estimating
10 the costs will be \$8.43 million. Do you foresee more
11 costs for this going into the future?

12 J. MASSIE: Yeah, we're expecting this to -- this
13 project -- again, it went into service in August of
14 this year. We have a stabilization period that we're
15 still working through as it's up and running. Just
16 during that stabilization period, there's a mix of
17 both, our team that uses the billing system on a daily
18 basis and the project team that is -- that put the
19 billing system together. They're still integrated, if
20 we call it that, for the stabilization period. So
21 that's still ongoing. But we're on -- we're expecting
22 to be on track for this number to this, what you see in
23 table 1.

24 R. RONDEAU: Now, is this part of the Oracle System or are
25 they two different projects?

1 J. MASSIE: So yeah, the old billing system is the ATCO
2 CIS, customer information system. It is being replaced
3 with the Oracle CCS, so it's the billing system and
4 they're -- those are the two different names. Yes,
5 it's the same.

6 R. RONDEAU: Okay. What I'm wondering, then, if you look
7 at the next page, there's operating and maintenance
8 costs. Now, we just went through the Oracle and found
9 out there was 700,000 per year O&M. Now this one here
10 has more O&M costs, so I understand -- I don't
11 understand why you need to bill both.

12 B. ROGERS: So this table, table 2 in the business case is
13 reflecting the incremental cost of the system. So we
14 have the \$700,000 in 2024 for the licensing and the
15 application support costs. A portion of those costs
16 will be flowed through to Yukon Energy through our
17 billing services. We provide billing services for all
18 customers in the Yukon. And then the average licence
19 fee was the annual cost of the old system. So what
20 we're trying to demonstrate here is that the
21 incremental cost is 235,000 for 2023 and 415,000 for
22 2024, once you factor out the amortization of the old
23 licences and the incremental costs flow through to
24 Yukon Energy customers.

25 R. RONDEAU: Okay. Does that make up -- the 700,000, these

1 two amounts at the bottom?

2 B. ROGERS: Yes. So our cost for this system is the
3 700,000. And then we have a flow-through to Yukon
4 Energy and we have reduction in licence fees of the old
5 system. So net cost of the system is 415,000 over the
6 existing CIS or the legacy CIS application.

7 R. RONDEAU: And the 235.

8 B. ROGERS: The 235 for 2023, so that's the annual cost in
9 2023. The implementation was mid year. It went in
10 service in August, so the full-year cost on an annual
11 basis is the 415,000 for 2024 and thereafter.

12 R. RONDEAU: Thank you. The MacPherson -- oh, pardon me,
13 McIntyre, I guess. In this GRA there's subdivision
14 replacement project, business case 01. We can look at
15 first, and, again, go through to the chart on page 2.
16 And this particular table gives 19 -- pardon me, 2016
17 and 2017 costs. And table 2 goes forward from '18 to
18 '22, and '23 to '25, giving us an overall picture of
19 the project cost -- I don't know why it's called
20 performance, but whatever. 7,314. I guess my question
21 is why this project cost has mushroomed considerably
22 since it was first applied for.

23 T. BADRY: So this project was one where it -- we were
24 replacing an underground system that had been installed
25 in the late 70s in the McIntyre subdivision. It

1 involved building a temporary overhead system just for
2 safety factor and better ease of construction. So that
3 took some time to build that.

4 When we started on the project, the --
5 underestimated a bit on the digging conditions. Very
6 harsh digging conditions in McIntyre slowed our
7 progress down. We were able to complete the first
8 stages and get those converted, but those took longer
9 than expected, as you can see on the table there. So
10 yeah, it has been progressing through the stages and we
11 are on track to complete the last stage on McIntyre
12 Drive next year.

13 R. RONDEAU: How many homes does this particular
14 subdivision service?

15 T. BADRY: I don't have the actual number for you,
16 Mr. Rondeau, but I imagine it's over 100 homes. There
17 is some KDFN offices, nursing station in there as well.

18 R. RONDEAU: Can you get us the number of residential homes
19 and the commercial businesses in that subdivision?

20 T. BADRY: Yes, we'll take an undertaking to provide you
21 with those, Mr. Rondeau.

22 R. RONDEAU: Thank you.

23 J. MASSIE: Just so it's clear. It seems like it would be
24 the number of meters in there would be a very good
25 indication. Residential and commercial, how many

1 customers we serve in McIntyre?

2 R. RONDEAU: I would think that would be a good way to do
3 it.

4 One last question on this. Are all -- are all the
5 homes and commercial or office businesses connected
6 with underground service now in that area?

7 T. BADRY: I don't believe that there's any that aren't
8 now, but we haven't finished the underground portion
9 all the way on McIntyre Drive to Hamilton Drive.

10 R. RONDEAU: And that is part of your business case for the
11 loop, is that business case 11?

12 T. BADRY: So the loop was to connect that underground back
13 towards our 25KB system by Hillcrest, to have a loop
14 feed for that subdivision.

15 R. RONDEAU: But that's not necessarily what needs to be
16 done underground. There's more work underground as
17 well as this?

18 T. BADRY: The underground work that still needs to be
19 completed is in McIntyre subdivision. The work on the
20 loop has been completed.

21 R. RONDEAU: Okay. Has the -- this underground work that
22 is being done now, is that charged to the rate payers
23 already, or ...

24 B. ROGERS: I believe this question goes back to the
25 discussion we were having earlier on the rate base in

1 the timeline between applications. So there was no
2 incremental cost to customers from the period of 2017
3 to 2022, and the work that has been completed since
4 that time is part of the opening rate base, as part of
5 resetting rates for 2023 here.

6 R. RONDEAU: I can see that, but what happens with the work
7 that's not complete? Does that go forward?

8 B. ROGERS: Yeah. So we've incorporated in our forecast
9 the 2023 costs of 521 and 2024 costs of 13 -- or
10 1.4 million, sorry. And as those work -- as those
11 projects go in service, they would be added into rate
12 base in those phases. So there's an addition in 2023
13 and then an addition in 2024. The 2025 portion of
14 additions would not be included in the revenue
15 requirement of this test period but would be included
16 into opening rate base in a future application.

17 R. RONDEAU: Okay. My last question is on the asset
18 management program, business case 2024, and basically
19 looking at the table 2 costs of this program. Again,
20 as I asked with the CIS program, is this the final
21 costs or will there be some more costs coming into the
22 future for this particular program?

23 T. BADRY: Mr. Rondeau, can you repeat that question.

24 R. RONDEAU: We have the total costs on this table, and
25 what I'm asking is is this the final cost for this

1 program or can we expect more costs coming down the
2 future to implement, or ...

3 T. BADRY: So these costs in this business case are for the
4 first two years. It's a five-year implementation for
5 the asset management program, so there would be further
6 costs to develop the plan.

7 R. RONDEAU: And is there any additional costs like the
8 operation and maintenance of this program like with the
9 cloud program? Are there any particular costs
10 associated with the implementation?

11 T. BADRY: Going forward, Mr. Rondeau, there would be
12 operating costs associated with the asset management
13 system. Those costs, we can't quantify those costs
14 right now because we haven't fully developed the plan.
15 Once we get to that stage, we'll be able to better
16 identify those costs.

17 R. RONDEAU: Okay. Thank you. I misspoke, I do have one
18 more thing. AMI, the meters. I had forgotten to do
19 that. Section 9.6 of the -- of the application,
20 PDF 177, gives the costs.

21 J. MASSIE: We're at 9.6 of the application.

22 R. RONDEAU: Oh, you're looking at the meters. Okay.
23 We'll go into that one too. Right now what I'm
24 interested in is the actual costs of the new AMI
25 program. It was -- it came in at 0.436 million. Does

1 this cover the -- all the 680 meters and the 820 meters
2 for '23 and '24?

3 J. MASSIE: Mr. Rondeau, the references you brought up
4 there, where can I find those?

5 R. RONDEAU: I -- sorry, I don't have the reference on that
6 cost page for the AMI. I guess it's the project -- AMI
7 project new meters, but I don't have the specific page
8 number. The AMI costs ...

9 J. MASSIE: Mr. Rondeau, just -- Ms. Rogers pointed out, I
10 knew we had the business case was submitted as YUB-65.
11 That must be what you're referring to.

12 R. RONDEAU: Yes, I do have that. 65A, YUB-65A, and that's
13 where I got that \$0.436 million.

14 J. MASSIE: I see that on page 2.

15 R. RONDEAU: Okay. Now, what I'm asking is that that
16 covers the whole program for the two years, the 680 in
17 meters to be -- be installed in 2023 and the 820 in
18 2024?

19 J. MASSIE: Jay Massie. On page 4, table 2, yeah, it has
20 the breakdown of the 436,000, and I see for both 2023
21 and 2024 there. So the answer would be yes.

22 R. RONDEAU: Could you tell me why you have not been
23 placing AMI meters in the homes in Whistle Bend for the
24 last five years? I mean, you know you want to
25 modernize your grid. I don't understand why you

1 weren't putting these in many years before. I assume
2 they all have the old meters in the other parts of
3 Whistle Bend.

4 J. MASSIE: Well, they definitely have non-AMI meters in
5 Whistle Bend for the last five years. I guess with any
6 technology, you have to pick a point in time to start
7 it, and we're -- we chose now. Like, the technology is
8 mature. We see the benefits of that. We see it also
9 dovetailing and being beneficial. It really is the
10 base of our whole grid modernization as we look
11 forward, so it really was a good time to start with
12 AMI.

13 And yeah. I'm not sure why -- well, again, we
14 have to pick a point in time to start it, so we can
15 always debate if that was this year or last year.

16 R. RONDEAU: I've been around here for a long time, and I
17 remember ATCO Electric, or it was Yukon Electric back
18 then in 2013-15 applying for an AMI program that was
19 denied by the board. So it's been on the agenda for a
20 long time.

21 J. MASSIE: Yes, I too remember applying for -- it was AMR
22 at that time, just because it was just meter reading.
23 There was some other benefits to it, but yes, it was
24 not approved at that time.

25 R. RONDEAU: But the initiative was already in progress,

1 you know. I'm saying five years is not that long ago
2 that you could have been replacing these meters in new
3 construction, and any meters that need to be replaced
4 should be replaced by attrition, would you not think,
5 into an AMI? If you really want to go forward with
6 this program.

7 J. MASSIE: So, you know, part of the reasoning of waiting
8 to ensure we had the right technology. So you recall
9 back to when we did apply for AMR, some of the reasons
10 for it not proceeding was benefits that could be
11 realized through AMI. And that's just the difference
12 between the AMR was reading and AMI is automated
13 metering infrastructure, which is a bigger technology
14 basket, if we could put it that way. So that was one
15 of the big reasons for not moving forward with AMR, was
16 to look at what other benefits could be realized
17 besides simply reading the meters. And, again, we'll
18 always -- we'll always wait to a technology is mature
19 before we adopt it. And these are two different --
20 completely different technologies between AMR and AMI.

21 R. RONDEAU: I understand that too. I know Mr. Maissan
22 sort of was on the edge of this. He asked how many
23 customers there were in all the Yukon. What I'm
24 wondering is do you have an estimated cost of what it
25 would -- it would cost to put AMI in all the homes and

1 businesses in Whitehorse and then the rest of the grid
2 communities?

3 J. MASSIE: No, we don't have that estimate. And really,
4 that is one big part of starting these -- the project
5 in phases. So we'll have some actual costs after these
6 first phases of installing that we'll be able to --
7 we'll be able to estimate exactly, or a lot closer,
8 anyway, to what it will cost per customer and per
9 community to install the meters. So that will better
10 inform us going forward to the later phases or stages
11 of AMI, and to what communities it may or may not be
12 put into.

13 R. RONDEAU: What approximately is the cost of an AMI meter
14 today?

15 J. MASSIE: I do not think we have that particular
16 information in this business case that I see. There
17 definitely is an incremental cost from a regular meter
18 to an AMI meter, but I don't know -- that's not in
19 front of me.

20 R. RONDEAU: I would like to know the difference in the
21 cost of an AMI meter and a regulated meter that we --
22 most of us have in our homes now. If that could be
23 done.

24 J. MASSIE: I'm sure we can. So we'll undertake to provide
25 the difference in cost between a regular meter and an

1 AMI meter.

2 R. RONDEAU: Correct.

3 J. MASSIE: Okay.

4 R. RONDEAU: And also you did not commit to me whether you
5 would be putting in AMI meters through attrition in
6 many places where new construction or -- or you have to
7 replace an old meter.

8 J. MASSIE: Well, I'm just -- we replace meters all over
9 the territory, so I hesitate to say we'll do it when we
10 replace an old meter. Because there are some
11 communities AMI may not make sense. There's some parts
12 of the grid it may not make sense. But we don't know
13 that right now. That's why I can't give you a
14 definitive answer.

15 R. RONDEAU: I understand that. But in Whitehorse you have
16 a better hold of that it could work here?

17 J. MASSIE: Yeah, that's correct. We do. And yeah, if
18 it -- absolutely. If it makes -- if it is a location
19 we believe it will make sense to install AMI, we will
20 absolutely do it by attrition. There's no point in
21 having two trips back to the same place.

22 R. RONDEAU: I'll hold you to that commitment. Thank you.
23 That's all.

24 CHAIR R. BUCHAN: Thank you, Mr. Rondeau. So next on the
25 list is the Yukon NDP Caucus.

1 T. MYERS: Mr. Chair, Tim Myers speaking. Before the NDP
2 Caucus commences their cross-examination, I had
3 indicated to them that I would raise the undertaking
4 from yesterday that Mr. Massie had provided to
5 Mr. Fortin, so I'm not interrupting either
6 Mr. Rondeau's cross or the next intervener's cross.
7 I'm happy to do that now. I note that we're kind of
8 close to the afternoon break, so I don't want to delay
9 that either, but I'm in your hands and I'm happy to
10 speak to that undertaking right now if that is
11 suitable.

12 CHAIR R. BUCHAN: Okay. Thanks, Mr. Myers. How long do
13 you expect to take?

14 T. MYERS: Two or three minutes.

15 CHAIR R. BUCHAN: Okay. Let's get that out of the way and
16 then we'll move to the next intervener.

17 T. MYERS: Okay. So the reason I bring it up, as the panel
18 heard yesterday, Mr. Massie had undertaken to provide
19 Mr. Fortin with copies of all of the electricity
20 purchase agreements that AEY has entered into with
21 independent power producers pursuant to the IPP policy
22 and was referred to as the OIC. And while AEY is
23 prepared to provide copies of those agreements based on
24 their further review of the agreements themselves
25 following the hearing yesterday, they've identified

1 certain confidentiality concerns around some of the
2 information that's contained in those agreements. And
3 I can provide the details of what those concerns are.

4 So each of the EPAs are based on a fairly standard
5 form, and they each contain similar schedules that set
6 out a number of operational arrangements between the
7 buyer and the seller as well as other technical
8 information regarding the IPP project. It's AEY's
9 position that that technical information that's set out
10 in those schedules is commercial and obviously
11 technical in nature.

12 It's been consistently treated as technical by AEY
13 as well as by the IPP and an AEY submission. Its
14 interest in maintaining that confidentiality outweighs
15 the public interest of disclosing it on the record of
16 this proceeding.

17 I can give you a little bit of information around
18 the information itself. So there's something called
19 the dispatch protocol that AEY considers to be
20 confidential as well as other information regarding the
21 project itself. That dispatch protocol, it outlines
22 the approach that AEY and the IPPs have agreed upon
23 with respect to the coordination of operation of AEY's
24 diesel facilities and the IPP's renewable facilities,
25 the battery energy storage system, the micro-grid

1 controller and other related equipment. And it's the
2 details around that protocol that AEY considers to be
3 proprietary, and the disclosure of that information has
4 the potential to result in harm to AEY.

5 And then related to that dispatch protocol and
6 other arrangements under the agreements, there's
7 operating plans that have been agreed to. And like I
8 said, there's a detailed technical description of the
9 project itself. And it's AEY's position that all of
10 that material is confidential. So to address those
11 concerns, we've got a couple of proposals because we do
12 want to provide the information obviously to address
13 the request.

14 The first option would be that AEY could simply
15 redact those schedules or the confidential information
16 that's in certain of those schedules and file it for
17 everybody to see. And we don't need to get into a
18 confidential module or a confidentiality undertaking or
19 anything like that.

20 And what I would note there is that the majority
21 of that confidential information, it doesn't relate to
22 the commercial terms between the parties. It doesn't
23 relate to the price that's being paid for the
24 electricity. I don't think you would see any redacting
25 in the body of the agreement itself. Just to give you

1 a sense of what you would see and wouldn't see if we
2 took that approach.

3 Alternatively, if you'd like to have full view of
4 the agreements without any redactions, we would request
5 that the panel grant confidential treatment of the EPAs
6 pursuant to section 12 of its rules. At this point,
7 we'd request that you dispense with the requirement for
8 us to file a written request for confidentiality,
9 pursuant to your authority to do so under section 2 of
10 the rules.

11 That's mostly based on the tight schedule that
12 we're under here in this proceeding. But if you're not
13 prepared to do that, we're quite happy to file
14 basically what I just said in writing and give you the
15 time to rule on that written request, and then we'll
16 endeavour to provide that information in whatever form
17 you deem appropriate, as soon as we can. So hopefully
18 that gives you a sense of the issue that we're
19 grappling with.

20 Like I said, we're quite happy to be cooperative
21 and provide the information that's requested. And I
22 don't think regardless it will take a ton of time for
23 us to get that material together, so if you want to
24 take some time to rule on it. I'm not expecting
25 anything right this second, obviously. I just wanted

1 to get that out there so we do have time to get you
2 what you're looking for before the conclusion of this
3 hearing.

4 CHAIR R. BUCHAN: Certainly. So in essence, if I
5 understand correctly, what you're saying is that what
6 AEY would propose to redact in the way of proprietary
7 information wouldn't be particularly material to what
8 the board would be finding relevant in respect of the
9 economic aspects?

10 T. MYERS: Based on the questions that were asked
11 yesterday, I don't think so. I don't want to presume
12 what the board might find relevant, but again, it
13 doesn't go to the commercial terms between the parties.
14 It's just the technical nitty-gritty of what the
15 parties have agreed to in terms of how to manage their
16 respective infrastructure.

17 CHAIR R. BUCHAN: Okay. Well, we will conveniently have an
18 opportunity to consider that during the break.

19 T. MYERS: Thank you, sir.

20 CHAIR R. BUCHAN: So who will be speaking? MLA Tredger?

21 UNIDENTIFIED SPEAKER: [Indiscernible].

22 CHAIR R. BUCHAN: And how long do you expect you'll take?

23 L. TREDGER: How long the questions will take, I think it
24 will depend a little bit on the back and forth. But I
25 would anticipate most of the rest of the afternoon.

1 CHAIR R. BUCHAN: Okay. Well, I mean, we're within about
2 five minutes of the scheduled break, in any event.
3 Perhaps it might be easier to get started after the
4 break and that way we won't be interrupting you when
5 you're out of the gate.

6 L. TREDGER: That works well for me.

7 CHAIR R. BUCHAN: All right. Thank you. So we'll take the
8 afternoon break and return in 20 minutes, which would
9 be about 5 after 3:00. 3:00 p.m. Yeah. Sorry, I
10 should put my glasses on when I try and read the
11 screen. Thank you.

12 S. KERR: Order. This hearing will stand adjourned for 20
13 minutes.

14 (PROCEEDINGS ADJOURNED AT 2:40 P.M.)

15 (PROCEEDINGS RECONVENED AT 3:02 P.M.)

16 CHAIR R. BUCHAN: So, Mr. Myers, in answer to your
17 question, we're going to defer until tomorrow perhaps
18 after lunch.

19 T. MYERS: Thank you.

20 CHAIR R. BUCHAN: So member of the legislative assembly,
21 Lane Tredger, you are on.

22 L. TREDGER: Thank you. Before I begin asking questions, I
23 just wanted to note for everyone that my pronouns are
24 they/them, and I'm happy to be addressed by MLA Tredger
25 as my title, as the chair has been doing. I'm also

1 happy to be addressed as Lane Tredger or Mx. Tredger,
2 any of those are fine with me.

3 I had a question about the three different panels.
4 I've done my best to separate my questions into the
5 appropriate panels, but I'm wondering if there are
6 questions that I've saved for a later panel but it
7 turns out they are better addressed to the first panel,
8 will there still be the opportunity to ask those to
9 the -- or how should I best handle that?

10 CHAIR R. BUCHAN: Well, if you've done your best to divide
11 them, you know, appropriate to each of the panel's
12 subject areas -- Mr. Myers, have you got any
13 suggestions? I mean ...

14 T. MYERS: I think to be fair, all the interveners, if the
15 question is appropriately put to this panel, obviously
16 they're happy to answer it. If it is better suited for
17 one of the other panels, I'll be sure to speak up if
18 one of the witnesses doesn't.

19 CHAIR R. BUCHAN: Sure.

20 T. MYERS: If I can provide a suggestion, it would be to
21 make sure you cover the ground you need to cover with
22 this panel because I don't think we intend to reseal
23 this panel once they're down.

24 CHAIR R. BUCHAN: Exactly. So if you're unsure, err on the
25 side of asking the question. And if it's out of their

1 jurisdiction, they can defer to the next panel.

2 L. TREDGER: Thank you. That's helpful. So I'd like to
3 start by just a couple followup questions on some of
4 the previous interveners. I wanted to ask, in the
5 conversation with UCG, there was questions about
6 standard meters versus AMI or other kinds of smart
7 meters. Can AEY still purchase standard meters?

8 J. MASSIE: Standard meters can be purchased. They are --
9 one of the drivers or one of the, I guess, incidental
10 benefits to AMI is the standard meters and the older
11 meters get tested more often. So it's a Measurement
12 Canada jurisdiction where meters are tested on regular
13 intervals just to ensure that they're accurate. And
14 they do this on regular intervals. The older they get,
15 the more they get tested. So really to ensure that you
16 have accurate metering for customers is the point. But
17 yeah, regular meters still can be purchased.

18 L. TREDGER: So just so that I understand, an advantage of
19 AMI is that they don't need to be tested as frequently,
20 which is less work, I guess, less time?

21 J. MASSIE: Yes, because they'll be newer. We have some
22 fairly legacy meters out there, like, from 70s and 80s
23 that get tested pretty regularly. So just the fact
24 that AMI will be newer, there will be quite a break
25 before they first start getting tested.

1 L. TREDGER: And where does AEY purchase the standard
2 meters from?

3 J. MASSIE: We have a -- in ATCO Electric they have an
4 accredited meter shop, so federally accredited. It has
5 to be to Measurement Canada standards, and we purchase
6 all our meters and inventory through them. They manage
7 the inventory, I should say. Where they purchase them
8 from, I would assume would be the -- direct from
9 manufacturers.

10 L. TREDGER: Thank you. So I'd like to ask a little bit
11 now about the timing of the hearing -- the timing of
12 the rate application. In a previous conversation with
13 UCG, I believe Jay Massie said that -- that a rate
14 application wasn't done in 2020 or 2021 because of the
15 volatility of the pandemic. Does that mean that AEY
16 was planning to do a rate application at that time and
17 then decided not to?

18 J. MASSIE: I would say that on a year-to-year basis, we
19 are going to forecast our business. And really, when
20 we start forecasting everything in there, and really
21 that was the point of that conversation earlier, was it
22 was pretty volatile time and forecasting was difficult.
23 But on a year-to-year basis, we forecast our revenues
24 and expenses, and that's really where we come up to the
25 determination if we need to proceed with a rate

1 application.

2 L. TREDGER: Thank you. So if when you do those forecasts,
3 you determine that it's either too volatile to do a
4 good forecast, such as during the pandemic, you don't
5 do a rate application. But in the years preceding
6 2020, was it also not possible to do a forecast in
7 those years, or was there a different reason that there
8 wasn't a rate application done?

9 J. MASSIE: So when we look back to our last rate
10 application in 2016 and '17, you know, the decision was
11 issued in April of 2017. So we're part way through
12 2017 from those two test periods. So 2017 is set.
13 Thereafter, we really were -- for 2018 and '19 were
14 fairly stable years. But we did not see a need to be
15 back in before the utility board just after we were
16 already in there for '16/'17.

17 L. TREDGER: Okay. Thanks. So there's been a lot of
18 public conversation over the last, I'd say, year about
19 a general rate application, and I'm wondering if those
20 conversations played into the decision to do a rate
21 application now.

22 J. MASSIE: No.

23 L. TREDGER: This is Lane Tredger. Sorry, I've forgotten
24 to say my name. I'll try to remember to do that.

25 And I know there's been conversations happening

1 between Yukon government and ATCO. That's something
2 that's been discussed in the legislature. Did those
3 conversations play into the decision to have a rate
4 application now?

5 J. MASSIE: No. There's no conversations with the Yukon
6 government that would lead to a -- us applying for a
7 rate application. More for the fact that it really is
8 our decision.

9 L. TREDGER: I'm wondering if ATCO has an opinion on
10 whether either the Yukon Utility Board or the Yukon
11 government could direct them to do a rate application.
12 I know that hasn't happened in this case, at least not
13 formally that I'm aware of. But is that -- is that a
14 possibility for the future?

15 J. MASSIE: I'm not the legal expert on it for sure, and I
16 would say I don't think there's an avenue, and I could
17 be corrected for the Yukon government. I would think
18 that there is something in the Yukon Utility Act that
19 may be able to direct the board to do that. But I
20 might look to Mr. Myers to confirm or deny or maybe
21 I'll just ramble on a little bit more.

22 I will ramble on a bit more.

23 T. MYERS: To interject, I wasn't waiting for a cue or
24 anything like that. Obviously as Mr. Massie said,
25 these aren't legal experts. There's obviously

1 jurisdiction in the legislation that governs the board.
2 Obviously the Yukon government is the one that makes
3 the laws. So beyond that I think we're probably
4 getting to the end of where these witnesses can speak
5 to in terms of the board's jurisdiction and what powers
6 the Yukon government might have in that regard.

7 UNIDENTIFIED SPEAKER: [Indiscernible] if it should come to
8 it, but -- thank you, Mr. Massie, for your efforts to
9 understand the law. Yes.

10 J. MASSIE: Thank you.

11 L. TREDGER: Thank you. I do appreciate that. I guess
12 what I'm wondering is when these rates are set, they
13 then last until the next rate application. And we saw
14 in between the last two rate applications a situation
15 where ATCO was able to find efficiencies, but there was
16 also, according to the witnesses, a lot of external
17 factors that led to earning above the ROE, namely the
18 population growth and industrial customers, I believe
19 is what's been said.

20 And I'm wondering how -- if the witnesses can
21 comment on how that's incorporated into this
22 application, that there doesn't appear to be a
23 mechanism to bring them back before the board if
24 external factors lead to overearnings.

25 J. MASSIE: So yeah, that population growth, that would be

1 a very -- yeah, we don't -- I would say we have
2 factored in where -- what we have seen as of in the
3 last few years for population growth. Attached to that
4 is -- so for population growth but for electricity use,
5 the use per customer, we've factored that in. So it's
6 basically resetting to what we've seen to date and what
7 we forecast in these next two test years for electrical
8 usage by the number of customers. And I would say we
9 factored in the -- the mining through the industrial
10 deferral account, which is again setting that aside so
11 that's no longer the same factor that it has been in
12 the past couple of years for us.

13 L. TREDGER: I know -- or I believe that in particular
14 Whistle Bend's growth has been part of the population
15 growth that's affected -- affected sales. And I know
16 that both the Yukon government and City of Whitehorse
17 are anticipating more growth in Whistle Bend beyond the
18 next two years, I believe. Is that accounted for in
19 the application, population growth beyond the next two
20 years?

21 J. MASSIE: So really for the rate application, we just --
22 we only factor in the test periods, so 2023 and 2024.
23 And that -- just in those test periods for a rate
24 application is really all that we focus on.

25 L. TREDGER: So if, as is I think assumed by the city and

1 by YG, Whistle Bend -- there continue to be more homes
2 in Whitehorse past 2024, and that leads to increased
3 sales and increased revenue for ATCO. Will there be
4 anything to prevent overearnings because of that, or
5 will that just be the situation that there will, then,
6 be overearnings until the next rate application?

7 J. MASSIE: So what I'd say is if there was incremental
8 growth, so the same amount of growth we would see
9 through these next couple years, and that incremental
10 growth in sales matches incremental growth in expenses,
11 like our operations, maintenance, as well as our
12 capital program, capital and depreciation. So the
13 revenue and expenses, if they grow at the same pace,
14 there would be no need to come before the board again.
15 And we've seen that back -- there was a long period
16 from -- I think it was '97 to 2007 that we were not
17 before the board, and that was the exact reason, is
18 that revenue and expenses stayed in line, and it really
19 all -- there was no need to be in before the board. So
20 that's what I'd say going forward unless Ms. Rogers has
21 any --

22 B. ROGERS: I would maybe add a couple of other factors
23 that impact looking beyond the test years. When we
24 look at things like our 2024 capital program, the --
25 the balances that are incorporated into the rate base

1 are on a mid-year basis, so really it's only half of
2 the additions of 2024, and the full-year impact would
3 be incorporated into rate base outside of the test
4 period. So there would be an incremental cost to the
5 business in 2024 that may be funded by the additional
6 revenues or may not be.

7 Also looking longer term in the forecast, as far
8 as capital expenditures go, we've kind of foreshadowed,
9 there is some significant capital expenditures beyond
10 the test period with aging infrastructure in our remote
11 communities and things like that.

12 So I can't speak to whether we will or won't have
13 an overearning situation because I do think there's
14 going to be some cost pressures in the short term after
15 the test period that -- that will be offsetting any
16 customer growth.

17 L. TREDGER: Thank you for that. I want to make sure I
18 understand. So the costs -- the capital costs from the
19 second half of 2024 don't go to rate until the next
20 rate application?

21 B. ROGERS: Yeah. The mechanics of the regulatory
22 schedules -- I don't want to get -- bog us down in
23 technical number stuff, but the number we're looking at
24 in schedule 8.1 and on our rate base determination in
25 8.5, it takes a mid-year balance of your capital. So

1 to assume some of your capital goes in service at the
2 beginning of the year and some of your capital goes in
3 service at the end of the year. We just kind of take a
4 mid-year number on a capital basis. So you don't see
5 the full impact to rate base of addition in year one
6 until year two. You would see the addition of the full
7 amount into rate base with the mid-year mechanism.

8 L. TREDGER: I also don't want to get bogged too down in
9 the technical, but if I understand, I'll say a portion
10 of 2024 will go to the rate in the next application; is
11 that correct?

12 B. ROGERS: Correct.

13 L. TREDGER: And the capital expenses that come in between
14 the years 2024 and the next application will go to rate
15 in the next application?

16 B. ROGERS: Correct.

17 L. TREDGER: Okay. Thank you. So as I understand it, if
18 as is anticipated I think, there are -- continues to be
19 population growth in Whitehorse past 2024, there will
20 be an increase -- if that happens, there would be an
21 increase in sales and revenue. And historically, that
22 has led to increased revenue more than it has led to
23 increased costs; is that correct?

24 J. MASSIE: Well, as I pointed out, if we look at '97 to
25 2007, there was -- it did not. They matched up pretty

1 well. And then it was a number of years again
2 before -- we were before the board in 2013. So yeah,
3 as of recently, yeah, the revenue grew higher than
4 expenses. But we don't have a forecast outside of 2024
5 on what could happen there.

6 L. TREDGER: Okay. Thank you. So recently increased
7 population growth in Whitehorse has led to an increase
8 in revenue that's greater than the increase in costs.
9 And am I correct in understanding that if that happens
10 again past 2024, there is no mechanism to account for
11 it until another rate application happens?

12 J. MASSIE: Yeah. For -- if that's residential and our
13 retail primary sales, that is correct. But of course,
14 with the industrial, that is -- that's been addressed
15 through that deferral.

16 L. TREDGER: Yes, just the residential. Thank you. And
17 Ms. Rogers was saying that there will be increased
18 capital costs due to depreciating -- aging
19 infrastructure, I believe. And that -- my
20 understanding is that cost would be borne temporarily
21 by ATCO but eventually be compensated for in the next
22 rate review. Is that correct?

23 B. ROGERS: Yeah, to the extent that additions to rate base
24 outside the test period push rate base to a balance
25 beyond what's embedded in rates, that would be funded

1 through customer growth or O&M initiatives or whatever
2 it may be within the utility cost.

3 L. TREDGER: But only temporarily funded; right? It's more
4 of a cash flow issue than an actual paying for it
5 issue?

6 B. ROGERS: So the depreciation expenses, like the annual
7 costs, those are all borne by the utility outside of
8 the test period, or the incremental depreciation, I
9 should say. And then all of those factors would be the
10 rate base would be the opening rate base included in
11 the future application. So we don't go back and
12 collect returns for those prior years or depreciation
13 for those prior years. It's on a prospective basis on
14 the balance of rate base going forward.

15 L. TREDGER: Thank you, that helps. I have some questions
16 about risk premiums. I think those are probably better
17 for the next panel. Is that correct?

18 B. ROGERS: I would say so, yes.

19 L. TREDGER: And just to check, I also have some questions
20 about the small size premium. Is that also best for
21 the next panel?

22 B. ROGERS: Yes.

23 L. TREDGER: So I'd like to talk about page 147 of the
24 general application, which is page 9 of the Concentric
25 Energy Advisors report. Is everyone on that page?

1 B. ROGERS: Yes. I'm hesitant because it's Concentric's
2 evidence. So I maybe would suggest this one also waits
3 until the second panel when we have our Concentric
4 consultant with us.

5 L. TREDGER: Okay. Give me just one sec to check my
6 questions to make sure that fits.

7 B. ROGERS: Okay.

8 L. TREDGER: What I'd like to ask about is some questions
9 about the stand-alone principle, and I do want to
10 reference the report, so maybe I can ask my question
11 and then if it turns out that that is better for the
12 later panel, we can defer it.

13 So on page 147, the report argues that the -- it
14 says:

15 "The board --"

16 And by that it means the Yukon Utility Board:

17 "The board, however, historically has
18 not accepted the stand-alone
19 principle."

20 And then later on at the top of page 10 of that report
21 in paragraph -- sorry, lines 1, 2 and 3 it says:

22 "The estimate of a reasonable ROE risk
23 premium for AEY should take into
24 consideration the benefits and cost
25 savings that AEY customers receive

1 through AEY's ability to access debt
2 and equity capital through CUI instead
3 of on its own."

4 So my understanding of that is that they're saying that
5 because the board has not previously accepted the
6 stand-alone principle, that the benefits of having a
7 parent company should be considered. Is that correct?

8 B. ROGERS: I'll maybe say it in a little different words.
9 The stand-alone principle would be that when
10 determining what the fair equity is for an entity, or
11 fair return on equity for an entity, you should look at
12 that entity isolated from its organizational structure,
13 whether it has a parent company and the size of that
14 parent company and whatnot, yes.

15 L. TREDGER: And this report is saying that because the
16 stand-alone principle hasn't been accepted to apply to
17 AEY in previous hearings, that it shouldn't be -- we
18 shouldn't apply the stand-alone principle as we
19 consider what's a fair return on equity?

20 B. ROGERS: I would maybe defer that question to tomorrow.
21 I don't want to assume any of the evidence for our
22 expert witness and what it is referring to here.

23 L. TREDGER: Okay. I will save the rest of those questions
24 for tomorrow, then. I'd like to ask a followup, then,
25 about billing. And the examples given in exhibit B-4

1 AEY-NDP-002, which is PDF page 99. And I'm just going
2 to pull it up myself.

3 B. ROGERS: Apologies. Can you give me the IR number one
4 more time.

5 L. TREDGER: Yes, it's AEY-NDP-002.

6 B. ROGERS: Thank you.

7 J. MASSIE: Yes, we got that.

8 L. TREDGER: Great. So in the last paragraph in answer B,
9 which is on page 2 of 2, the last paragraph says:
10 "Based on preliminary high level
11 estimates, the rate increases are
12 expected to be below the proposed
13 3.3 percent rate change for 2023 and
14 the proposed 6.7 percent rate change
15 for 2024."

16 Could -- I didn't understand that point. Could the
17 witnesses explain it a bit more to me?

18 T. MARTINO: So what we have here are the rate changes as
19 proposed, which are the 3.3 percent for '23. That
20 includes the adjustments for fuel and 6.7 percent in
21 2024. Again, with the change in fuel prices included
22 in there.

23 What we're anticipating at this time is when we do
24 get to that stage and address the compliance filing,
25 again, assuming all else equal here, when the rider F

1 gets reset to incorporate the changes to our base
2 rates. Based on previous cases we've seen where the
3 rate adjustments are very close to what we have and
4 sometimes can be even lower, just when you net in the
5 impacts of the updated fuel adjustment rider through
6 the rider F. Those balances get rolled into our
7 rider R at that time.

8 So, again, based on previous cases we've seen
9 where the net impact just based on the balances that
10 are sitting in the rider F carry forward. Sometimes
11 lead to an overall rate increase that's lower than the
12 adjustments we have right now.

13 L. TREDGER: Thank you. And I hope you'll bear with me. I
14 know there's already been some talk about these riders,
15 and I'm going to really try and dig in and understand
16 them.

17 So is what's happened that when the rate
18 application was first done, there was some predictions
19 about what fuel prices would be, and since then the
20 predictions are lower? Is that what's happened?

21 T. MARTINO: No, we still are going based on those
22 estimates. So, again, those rate adjustments at that
23 time will be based on -- as we've forecast them in the
24 test years. And further to your point, yeah, based on
25 how actuals are coming in now, when we do reset

1 everything through the rider F, that's where we
2 anticipate a slight reduction because we are saying --
3 seeing that fuel prices are slightly lower than what we
4 had originally forecast.

5 L. TREDGER: Okay. Thank you. So on the next page, which
6 is the attachment, actually the next two pages, which
7 are the attachments which show a sample bill with the
8 current rates and a sample bill with a 3.3 --
9 3.3 percent increase, is the increase -- 3.3 percent
10 increase, is that an increase to the total bill or just
11 to the rider?

12 T. MARTINO: So I'll start with the first sample bill, the
13 one that was for rates effective September 1st. So in
14 this example, there's no change because the interim
15 rates that we had approved for were not accepted. We
16 had a rate decrease proposed and that was not approved.
17 So in this case, we're just -- this is just your
18 standard bill as is, no adjustments.

19 When we get to January 1st, 2024, the only change
20 is in line 11, the 10.8 percent is an increase from the
21 current 8.3 percent. That's based on the approved
22 interim rate adjustment of 2.5 percent effective
23 January 1st, which is approximately 50 percent of what
24 we had requested of 6 percent, or 5.3, whatever -- in
25 that neighbourhood.

1 So that is really the only change here, is that
2 rider R. Everything else is for now assumed to be the
3 same until new information is known when we get to our
4 compliance filing. Sorry, the basic difference between
5 the rates currently and as of January 1st essentially
6 is that rider R adjustment of 2 1/2 percent.

7 L. TREDGER: So a 2 1/2 percent interim has been approved;
8 is that correct?

9 T. MARTINO: Correct.

10 L. TREDGER: And then if this board were to decide that the
11 3.3 percent requested was approved, it would actually
12 be a 3.3 percent increase in January, not a 2.5?

13 T. MARTINO: So once we have a decision in end of Q1, early
14 Q2, if the final results are different than what we
15 have approved in interim, then that would reflect at
16 that time. So it could be higher; it could be lower,
17 depending on what is finally approved through this
18 application.

19 L. TREDGER: Right.

20 T. MARTINO: And any differences will get trued up. If it
21 results in a short fall or a collection at that time,
22 all adjustments will be flowed through into our rates
23 most likely effective July 1st, '24, if it's consistent
24 with the timing of our last general rate application
25 for '16 and '17.

1 L. TREDGER: So just to make sure I understand, when a
2 decision comes down from the board, which is sometime
3 probably in 2024, at that point if there's been a -- if
4 you're approved for more of a rate increase than 2.5,
5 the difference will then go onto -- show up on people's
6 bills starting at that point?

7 T. MARTINO: Correct. We would at that point adjust from
8 where we are, and if it's an increase, we would adjust
9 for that, and any shortfalls that were undercollected
10 would also get trued up through a temporary adjustment
11 for perhaps six months. But we would then set the
12 final rates to continue from that point onwards.

13 L. TREDGER: Okay. Thank you. That's very helpful. Just
14 one more question to make sure I really understand. So
15 the -- the 3.3, for example, increase is to the 3.3
16 increase on the rider, not the original rate. So the
17 actual effect on the bill would be lower than that; is
18 that correct?

19 T. MARTINO: The rider is applied to the base charges. The
20 customer -- so in lines 4 and lines 5, the rider R for
21 AEY as well as rider J for YEC are applied against the
22 base charges, so 2 1/2 percent or whatever that charge
23 is, is applied against the base dollars. So it's not a
24 2 1/2 percent change of the rider; it's 2 1/2 percent
25 on the total customer and energy charges in lines 4 and

1 6.

2 L. TREDGER: And because there are other riders that that's
3 not applied to, the total for the customer at the end
4 is going to be a less than 3.3 percent increase. Is
5 that correct? Like, for example, in the example given
6 here it's a 2.5 increase to that rider, and the total
7 increase on the bill is like 1.7 percent-ish.

8 T. MARTINO: Correct. The total bill has other items in
9 there such as the fuel adjustment rider, rider S. If
10 you keep those the same, at this point you'll have less
11 than a 2 1/2 percent adjustment because those other
12 line items are remaining constant.

13 L. TREDGER: Thank you. So in the -- a number of times
14 throughout the responses, and also during the hearings,
15 ATCO has talked about the efficiencies that have
16 happened since the last rate application which has
17 allowed them to exceed their ROE and has said those
18 efficiencies are being passed on in the current
19 application being passed on to customers. What are
20 those efficiencies?

21 B. ROGERS: I would start by saying the efficiencies
22 were -- were not a significant factor in the ROEs in
23 the period since 2020 -- sorry, 2016 -- 2018, sorry, to
24 2022. I think sales was the largest driver there, and
25 sales has been incorporated into the revenue

1 requirement.

2 Another factor we touched on yesterday was the
3 cost of our debt to finance our rate base. So we had
4 the older debt that had expired since the test period
5 and new debt has been sourced as a lower rate. So
6 those lower rates are incorporated into the revenue
7 requirement on schedule 8.2 and 8.3 kind of breaks down
8 the details of our debt there.

9 And then as I'd spoken about a couple of times in
10 the last couple of days is the -- looking at O&M costs
11 and factoring in known increases for the incremental
12 costs associated with the billing system and the
13 inflationary pressures that we've had, we sort of see a
14 reduction in overall costs when you factor out those
15 factors. So the reduction in overall costs we could
16 assume is partially driven by efficiencies from our
17 operating procedures.

18 L. TREDGER: Could you repeat just the last part of that
19 question again. I didn't quite follow.

20 B. ROGERS: Yeah. So our O&M costs, when you look at our
21 O&M costs as compared to 2017 to what we have included
22 in the revenue requirement for 2023 and 2024, the
23 magnitude of cost is not inflation plus incremental
24 costs for CIS. It's less than that. So there's an
25 element of efficiency within the operating costs that

1 would indicate that we are operating more efficiently
2 than we were through -- again, we don't track every
3 decision we make to be more efficient. But we do
4 empower our people to think about what they're doing,
5 improve processes as they see fit and do their best job
6 they can as best they can. And that is incorporated in
7 the revenue requirement. And the O&M cost is not just
8 historical cost plus inflation plus additional costs
9 for new programs and services, but a forecast
10 incorporating those reductions that we've seen in some
11 areas of O&M.

12 L. TREDGER: Thank you for the repetition. That helps.

13 And I appreciate, I know this conversation has been
14 somewhat discussed earlier and I appreciate the
15 repetition.

16 Would O&M normally be tied to inflation? Because
17 I usually think of inflation as consumer goods, and I
18 would expect it to affect capital in a big way, but
19 I -- unless labour costs are increasing at the same
20 rate as inflation --

21 B. ROGERS: Absolutely. There's two elements of inflation
22 embedded in our O&M costs, so there's the cost of
23 supplies and materials, you know, the -- and contractor
24 costs, which would inflate with the market. And then
25 there is the labour component where, again, we need to

1 be a competitive employer and provide market rates to
2 our employees, and typically the market trends upwards
3 with inflation as cost of living rises.

4 L. TREDGER: Thank you. That's helpful. So just if I can
5 summarize what was said, the primary drivers of the
6 earning above ROE, the approved ROE is sales and
7 industrial customers. But there have also been
8 efficiencies due to refinancing at lower interest rates
9 and O&M efficiencies. Is that correct?

10 B. ROGERS: Yes.

11 L. TREDGER: Thank you.

12 B. ROGERS: I would also add another factor would be that
13 statutory tax rates have declined since the '16/'17
14 GRA.

15 L. TREDGER: Thank you. And that was mentioned yesterday,
16 but I appreciate you saying it again. So I want to
17 look at exhibit B-4, which is the consolidated IR
18 AEY-NDP-004, which is PDF page 105.

19 J. MASSIE: Yes, got it.

20 L. TREDGER: So does ATCO forecast its sales in nontest
21 years?

22 T. MARTINO: Yes. We do forecast annually revenue as well
23 as other -- the company does a business plan annually
24 to see where costs and revenues are, and all components
25 of finances. Those forecasts, however, are not general

1 rate application type methodology, and so they -- we do
2 forecast but it's not a rigorous forecast as we do in a
3 GRA.

4 L. TREDGER: Could AEY submit those forecasts for the time
5 in between the last GRA and now as an undertaking?

6 J. MASSIE: No. We've been asked before, and really we --
7 we don't look to submit our internal business planning
8 forecasts. Just to what Mr. Martino talked about, it
9 just wouldn't be an apples-to-apples comparison. For
10 what we look at internally, it just doesn't go through
11 the same rigour of putting together these forecasts for
12 a rate application. They're a lot of work, so we don't
13 want to do it every year, so it's a pretty high-level
14 forecast that we do internally.

15 L. TREDGER: So looking at -- I don't actually have the
16 exhibit number here. It's the primary retail sales
17 record that was compiled by John Maissan that was
18 accepted as an exhibit yesterday. I don't know -- I'll
19 just check for the exhibit number. I believe it's C3-8
20 is the primary retail sales record. My apologies,
21 C3-6.

22 J. MASSIE: Yes.

23 L. TREDGER: Thank you. So I noticed that in the last GRA,
24 the forecast for primary retail sales were pretty
25 considerably below what the actual primary retail sales

1 were. And so that's why I ask for the forecasts in
2 between, because I -- what I would really like to do is
3 get a sense of whether those forecasts consistently
4 underestimate the sales or whether that was an anomaly,
5 those two years. And without those forecasts it's hard
6 to determine that. Could the witnesses comment on
7 that?

8 T. MYERS: So, Mr. Chair, it's Tim Myers speaking. We
9 heard from Mr. Massie that this is a road that AEY has
10 been down before and hasn't previously provided that
11 type of sales forecast information. We've also heard
12 from the witnesses that it wouldn't provide an
13 apples-to-apples comparison in terms of what
14 MLA Tredger is looking at on this table in terms of
15 what was forecast in GRA years as compared to actuals
16 in GRA years.

17 And we've also heard a significant amount of
18 evidence from Mr. Massie and Ms. Rogers and I think
19 Mr. Martino as well in terms of the reasons that they
20 weren't before the board in the period between 2018 and
21 2022. And a large part of that was because of the
22 inability to accurately forecast given things like
23 hyperinflation, even things like a global pandemic, and
24 given things like global wars that have been ongoing.

25 For all of those reasons, I don't know that the

1 information is particularly relevant or helpful here,
2 or that it's likely to provide the type of comparison
3 or information that MLA Tredger is looking for.

4 CHAIR R. BUCHAN: Perhaps we can defer on that, unless you
5 have something more to say, MLA Tredger.

6 L. TREDGER: I guess I might ask if there's different
7 information that the witnesses could provide that would
8 help us understand if those sales underestimates in the
9 last GRA years were anomalies or a consistent pattern.

10 T. MARTINO: So, again, we do not have forecast information
11 for the years '18 to '22 that are at a GRA level. What
12 we have in this exhibit are test years for 2008 and
13 '-9, '13 to '15 and '16 to '17. The results of those
14 forecasts were provided in AEY-NDP-004.

15 We've shown in this table that for the test years
16 2008 to 2015, in our response we indicated that during
17 that -- those test years, AEY's proposed forecast was
18 within 0.4 percent accuracy. However, for '16 and
19 '17 -- I'll get to that -- and that compares to the 2.2
20 percent variance that was approved by the board for
21 those years. So based on that track record, prior --
22 we submit that that was a very good track record of
23 forecasting.

24 In 2016 and 2017, as Mr. Massie had indicated
25 earlier throughout the proceeding, during 2016, we were

1 coming out of a slowdown in the economy. Even though
2 we present numbers on a normalized basis, 2015 and 2016
3 were some of the warmest years on record. And we were
4 going through a lot of energy efficiency programs in
5 the Yukon. We changed our forecast methodology to
6 recognize all these changes. And during 2016, that new
7 methodology of forecasting was reasonably accurate.
8 Things started to change towards the end of 2016.

9 And then as we've indicated, 2017 was one of the
10 higher growth years, not only in terms of population.
11 I believe there's a response in UCG-58 that shows
12 population growth. 2017 had population growth of
13 2.8 percent, which was the highest in a long period.
14 Our sales in addition to that were 7.2 percent higher.
15 Our primary retail sales increased 7.2 percent, which
16 is the highest we've seen, and that was in 2017. In
17 total -- total system was up 8.2 percent in 2017.
18 There's -- neither us or the approved forecast that
19 later was determined came even close to that boom, so
20 to speak, in 2017.

21 We do see after that that the sales moderated, and
22 so that more to the point that things do even out over
23 time. When you average it over a period of years,
24 we're averaging 2 percent growth. Albeit while in 2017
25 we've seen 8 percent growth. So the accuracy when you

1 remove that particular year, we like to believe as
2 shown in that response to NDP-4 that our forecasts are
3 very accurate.

4 As we move into '23 and '24 for the test year,
5 these test year periods, we had a response in UCG-17
6 that asked for an update to our 2023 numbers with
7 actuals up to June.

8 In that response, as we had discussed with
9 Mr. Maissan yesterday, I will correct on the record
10 here, we said we were within 0.2 percent. I stand
11 corrected, we were within 0.05 percent accurate in
12 2023.

13 We've further updated or reviewed the numbers as
14 of October, year-to-date, and we are coming in even
15 lower at 0.8 percent. So reasonably accurate, but
16 again, there's discussions about under or
17 overforecasting. In this case we tend to be
18 overforecasting. And we also drew reference to YEC in
19 our discussions with Mr. Maissan yesterday that we
20 compare our forecasts with YEC because a large
21 percentage of our load is our purchase power with YEC.

22 So we do try to keep tabs on each other's
23 forecasts to determine reasonability and accuracy. And
24 we note that they are forecasting 2 percent lower sales
25 than we are in 2024.

1 So, again, outside of that huge growth in 2017
2 that was completely, you know, hard to forecast when we
3 were in front of the board in 2016, and as Mr. Massie
4 has indicated, that revenue growth, the population and
5 our sales has partly contributed to these earnings,
6 while, you know, maintaining our costs.

7 We've also indicated that a large part of our
8 revenue that has resulted in the higher earnings is
9 this industrial revenue that YEC is -- in YEC service
10 area. We don't forecast that. They provide us their
11 forecasts that we include in our rider R
12 determinations. So as that revenue goes up or down
13 from what was in the test period, affects our revenue.
14 So in 2017, we had -- we had a very low forecast from
15 YEC for industrial revenue. That revenue grew
16 substantially since that time and has contributed as
17 much as close to a million dollars in 2022.

18 We've now put in a deferral that was approved late
19 last year and that we've continued to ask for approval.
20 That should mitigate some of these overearnings that
21 are attributed to the revenue growth.

22 L. TREDGER: Thank you. I'm happy to defer to the board on
23 whether the board wants to request that information and
24 leave it with the board.

25 CHAIR R. BUCHAN: Okay. I'm curious. I mean, how does the

1 information just provided by Mr. Martino -- how far
2 does that go to satisfying your concern?

3 L. TREDGER: I do appreciate that 2017 was a difficult year
4 to forecast. I think that makes a lot of sense. I was
5 interested in when -- I believe you said that there was
6 a change in methodology of forecasting just before that
7 time period that it sounds like didn't work very well
8 for 2016, 2017. Have there been further changes to
9 that methodology to try and correct it?

10 T. MARTINO: Yes. In 2016 we did change the methodology.
11 We changed from -- at that time we were using 15 years
12 of data and as much as 20 years for our weather
13 normalizing prior to 2016 and 2017. With, again, the
14 change in climate at that time and, you know, like I
15 said, we had some of the warmest years we've had in
16 2015 and 2016, and so we did change our methodology
17 substantially. We shortened the timeframe to three
18 years. It was a step that we believe was important at
19 that time to address some of the changes we were --
20 again, prior to that our forecasts were reasonably
21 accurate, but they were -- they were not ever accepted.
22 So we changed the methodology.

23 At that time we believed that was the correct
24 thing to do. It -- it was reasonably accurate during
25 2016, and then, again, it was not close in 2017.

1 Neither was the approved method, but it was a step
2 closer. We believe that that -- the approved method
3 that was changed from what we had proposed. We believe
4 that that is a more representative methodology, and
5 that's what we've used in this test period.

6 We've used the approved methodology from the
7 '16/'17 that was more accurate than what we had
8 proposed. The only step change is where we normally
9 use the most current three years for trending our use
10 per customer.

11 With 2020 to 2022 being the pandemic years, and
12 the anomalies in usage with, you know, higher
13 residential usage and lower commercial, we don't
14 believe that that is an acceptable trendline to use
15 moving forward.

16 And similar to what we've done -- we've seen in
17 other utilities in Northwest Territories and Alberta,
18 the pandemic years are normally not considered relevant
19 for trending use per customer, so we use the most
20 recent years prior to that, which are 2017 to 2019.
21 That's the only change that we've made.

22 L. TREDGER: Thank you for that. That's really helpful.
23 So using 2017 to 2019 to predict what's coming up,
24 was -- but there has been quite a bit of population
25 growth since 2019. Was that accounted for?

1 T. MARTINO: Yes. So we'd say -- this is for use per
2 customer. And so it's just showing -- calculating
3 what -- on a unitized basis. In terms of population
4 growth, that comes in relation to our customer
5 additions in the test period for commercial and
6 residential, and we obtain that from staff in
7 Whitehorse that work in the community and also ties to
8 our capital forecast.

9 So all the growth that we're seeing in the
10 population is reflected in our customer additions,
11 those numbers are then multiplied by our use per
12 customer to come up with our total sales forecast.

13 L. TREDGER: Thank you. That's helpful. Chair, in answer
14 to your question, I am still interested in that
15 information about the forecasts in between 2018 and
16 present -- or 2017 and present, and I'll leave it up to
17 the board to decide if that would be useful
18 information, if that's all right.

19 CHAIR R. BUCHAN: Yes. We'll give you an answer tomorrow.

20 L. TREDGER: Thank you.

21 CHAIR R. BUCHAN: Could I just ask you, just for clarity on
22 the record, would you please articulate your question
23 once again very clearly.

24 L. TREDGER: Yes. The question was if AEY could provide
25 their sales forecasts for the years since the last GRA,

1 so the years from 2018 to 2022, so that they could be
2 compared against the actual sales.

3 CHAIR R. BUCHAN: Thank you.

4 L. TREDGER: So the last thing I'd like to talk about is
5 exhibit B-4, AEY-JM-009, which is page 33 of the PDF.
6 I'm sorry, I said the last thing. I do have one more
7 thing after that.

8 J. MASSIE: We are there.

9 L. TREDGER: Thank you. So I know there's been some
10 conversation already about the -- the effects of the
11 micro-generation program on ATCO's revenue and costs.
12 Is it fair to say that increased micro-generation --
13 increased uptake of the micro-generation is an
14 additional risk to ATCO?

15 B. ROGERS: To the extent, I guess if there's an increase
16 in micro-generation, it would -- I guess it depends on
17 whether it's being self-supplying on the micro-grid
18 owner, which would lower our sales, which would be a
19 reduction to ATCO Electric Yukon's earnings, or if it's
20 going into the system and offsetting wholesale
21 purchases, which would lower the expenses of providing
22 services. So it sort of depends on where that
23 increased supply is going, whether it's from a net
24 basis reducing our sales or reducing our supply
25 requirements for remaining customers.

1 L. TREDGER: Thank you. So it's not clear whether it's
2 going to be a benefit or a cost, I guess, depending on
3 really whether the person -- the people using the
4 micro-generation, whether their use aligns with when
5 it's generated?

6 B. ROGERS: Yeah. It really depends on the magnitude of
7 that uptick of where we see an impact. Like, we have
8 seen rising supply on the system from the
9 micro-generation program over the years. But we
10 haven't really seen an impact to ATCO Electric Yukon
11 until the most -- like, '21/'22 is when we actually
12 started seeing impacts on an earnings basis. And then
13 we've continued to forecast growth in that program, so
14 there is some risk on the supply side there as to
15 whether or not that materializes.

16 J. MASSIE: I would just add a little bit on the risk side.
17 So Ms. Rogers was focusing, as she does, on finance and
18 earnings, which is good. But just on the system risk
19 side, the growth in micro-gen -- yeah, it is a risk on
20 the system that we're realizing, like, now this year.
21 And we see it going forward.

22 And it shows up just because there's quite a bit
23 of the micro-gen that's on the system now. It's an
24 intermittent source of generation. That just means we
25 do not control it. Neither does Yukon Energy. So if

1 it grows -- if and when it grows too big, it is going
2 to cause power quality issues on the grid.

3 Just if you have a large source, and this -- in
4 this instance there's a number of them put together
5 that make a fairly big source of generation. If they
6 all leave the grid at the same time, it's seen as a
7 load pickup. And we've seen this. We've experienced
8 it. And that is -- that's a system risk on the
9 technical side that we're realizing now.

10 It also speaks to -- in our isolated communities,
11 we've put a limit on the amount of micro-generation
12 just for this -- just for this reason. Just -- they're
13 small grids, and if you increase you have too much
14 noncontrollable generation on the grid with
15 micro-generation, it can affect our power plants. So
16 it just -- it's becoming a technical challenge.

17 L. TREDGER: Thank you. So just to quote back, I think you
18 had said that growth in the micro-generation is a risk
19 on the system. How much -- how significant is that
20 risk as a component of this rate application?

21 J. MASSIE: I would say, you know, that's why we've listed
22 the micro-gen program in our energy transition as
23 overall part of the risk profile of that transition.
24 As it continues to grow, it's more or less factored
25 through that. The technical aspects -- the isolated

1 grids, we haven't. There hasn't been much
2 consideration because we've put these limits on those
3 communities. They've all reached that limit. And
4 maybe on the -- I don't know if you want to speak to --
5 maybe Ms. Rogers can speak to any of the -- any of the
6 financial risk, or is that more in the business risk
7 that it's been factored in, as I mentioned?

8 B. ROGERS: I would say from a risk perspective it is on
9 the business risk side of things.

10 L. TREDGER: And then is that factored into the risk
11 premium? Is that where that shows up in the
12 application?

13 B. ROGERS: I would maybe defer to tomorrow's panel when we
14 have our expert with us.

15 L. TREDGER: Okay. Thank you. Just one more followup
16 question on the technical side of things, and the risks
17 to the system as micro-generation increases -- or
18 uptake increases. How close are we to that point where
19 it starts to affect the system quality?

20 J. MASSIE: It's a bit difficult to answer because it's
21 spread out throughout the system, when I think about
22 the Yukon integrated system, the grid. But we have
23 seen parts of it that we think we're going to have to
24 address in the coming years. We haven't been to that
25 point where we can definitively say, like, this is --

1 this is an issue here. But we see that coming in the
2 next couple years if the micro-gen program grows in
3 those areas.

4 L. TREDGER: Thank you. So I just have one more thing I'd
5 like to ask about, and I'd like to follow up on
6 exhibit C3-7, which is the AEY capital cost record
7 compiled by John Maissan.

8 J. MASSIE: We're there.

9 L. TREDGER: So as Mr. Maissan pointed out, other than
10 2008, all the test years the capital costs came in
11 lower than what was requested, and I think always lower
12 than what was approved as well. In some cases by quite
13 a lot. Has AEY made any changes to the way it develops
14 its capital cost request in order to avoid that overask
15 in the current GRA?

16 J. MASSIE: So no, we had this conversation with
17 Mr. Maissan, so I know -- the point -- bringing this
18 aid to cross up is really looking at the past GRAs,
19 2008 and the 2013 to '15 one. What I talked about in
20 that conversation with Mr. Maissan was, you know, we
21 did a lot of -- we looked at this in our 2016 rate
22 application. And we adjusted at that time. We did a
23 big adjustment for the new extensions. That was the
24 big variable and not a controllable capital cost. We
25 did that in 2016, and I would say when you look at

1 those numbers for 2016, we're fairly bang on. And in
2 2017, that difference between the approved and the
3 actual capital cost, that was like two projects that
4 were completed in -- if we go to schedule 9.2, we'll
5 see they were completed in 2018.

6 So we have made that adjustment. We made it back
7 then, and we feel fairly comfortable that we're in a
8 good spot going forward.

9 L. TREDGER: So you're saying that even though the -- the
10 requests in 2016 and 2017 were higher than the actual,
11 you still feel that that methodology is accurate for
12 making the requests for this GRA?

13 J. MASSIE: Well, when I look at 2016, we're out \$200,000
14 on 14 million. I don't know what that percentage is
15 because I'm not allowed to do math. And in 2017,
16 again, you know, that difference between -- little less
17 than \$2 million, those were projects that just were in
18 flight. They didn't get completed in 2017 but they got
19 completed in 2018.

20 B. ROGERS: I would maybe add, speaking to the differences
21 between what was requested in the original application
22 versus what was ultimately approved, there were
23 specific programs that were disallowed, specifically
24 around Watson Lake bio fuel, that would have been a
25 significant reduction from the approved -- applied

1 versus approved.

2 L. TREDGER: Thank you. That's all my questions for today,
3 so thank you very much for the conversation.

4 J. MASSIE: Thank you.

5 CHAIR R. BUCHAN: If we can indulge your patience for a few
6 minutes, the board will just step out and convene
7 across the hall for a few minutes to deal with this --
8 MLA Tredger's request for document disclosure. And I'm
9 sure we can come back with an answer in a few minutes,
10 and then it will keep us at least within our parameters
11 for the day. So we'll be back in a few minutes.

12 S. KERR: This hearing will stand adjourned to await the
13 return of the board.

14 (PROCEEDINGS ADJOURNED AT 4:13 P.M.)

15 (PROCEEDINGS RECONVENED AT 4:18 P.M.)

16 S. KERR: Order.

17 CHAIR R. BUCHAN: So the board has considered the
18 disclosure request from the MLA -- or the NDP Caucus,
19 MLA Tredger, and we accept the position taken by AEY.
20 Fundamentally, I think as Mr. Massie put it, it
21 wouldn't be fair to compare apples and oranges. One
22 set of calculations being formalized for GRA purposes
23 and the other for internal purposes that don't require
24 the same degree of -- or wouldn't be subject to the
25 same degree of close examination.

1 So -- and given the additional information that
2 Mr. Martino supplied, we trust that will at least go
3 some distance towards satisfying the concerns from --
4 coming from the NDP.

5 So that is that. And we are mindful of -- we've
6 got -- we're essentially halfway through this hearing
7 process, and we are mindful of time limitations because
8 we -- we pretty much have to be done by the end of the
9 day on Thursday. And so we're going to try and make
10 better use of the time. We will be starting tomorrow
11 morning at 9:00. So please be ready to go at that
12 time. And unless circumstances change somehow, we will
13 probably -- we'll set a one-hour lunch break from noon
14 until 1:00. And that should give us a bit more
15 breathing room. And hopefully enable us to get the
16 hearing completed by -- within the allotted time.

17 So thank you everyone for your patience and
18 perseverance with this, what some might call less than
19 scintillating subject matter. But we appreciate the
20 thoroughness of all participants so far. So, you know,
21 it's all for the benefit of the board's considerations.
22 So thank you.

23 S. KERR: Order. This hearing will stand adjourned until
24 November 29, 2023, at 9:00 A.M.

25 (PROCEEDINGS ADJOURNED AT 4:22 P.M.)

Reporter's certification

Reporter's Certification:

I, Kelsey Fletcher, CRR, Official Reporter in the
Province of British Columbia, Canada, BCSRA No. 552, do
hereby certify:

That the proceedings were taken down by me in shorthand
at the time and place herein set forth and thereafter
transcribed, and the same is a true and accurate and
complete transcript of said proceedings to the best of
my skill and ability.

IN WITNESS WHEREOF, I have hereunto subscribed my name
this 28th day of November, 2023.



Kelsey Fletcher, CRR.

Official & Realtime Reporter

[& - 2013]

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&	1	13.5 67:22	2
& 129:17	1 24:25 40:24	13.8 15:9	2 1:16 50:12
0	46:19 59:20	132 25:11	52:20 53:20
0.05 116:11	68:14 71:23	41:23	65:3 67:25
0.2 116:10	101:21	14 126:14	68:22 71:6
0.4 114:18	1.4 76:10	14.6 33:22	72:12 73:15,17
0.436 77:25	1.6 27:22 28:2	14.79 15:10	76:19 78:14,19
78:13	29:3	14.8 34:4	86:9 101:21
0.8 116:15	1.7 108:7	147 100:23	103:9,9 106:6
001 27:18	1/2 106:6,7	101:13	106:7 107:22
002 42:22	107:22,24,24	148 43:19	107:24,24
103:1,5	108:11	15 34:2 114:13	108:11 115:24
003 40:24 41:6	10 101:20	118:11 125:19	116:24 126:17
004 111:18	10.8 105:20	16 92:16	2.2 114:19
114:14	100 49:2 74:16	106:25 111:13	2.5 105:22
005 41:22	101 67:19	114:13,18	106:12 107:4
42:21	69:16	119:7	108:6
009 29:5 43:19	1013 42:22	17 92:10,16	2.8 115:13
121:5	105 111:18	106:25 111:13	20 39:3,4 88:8
01 73:14	10:47 3:10 39:6	114:13,19	88:12 118:12
011 44:14	11 75:11	116:5 119:7	20/20 16:19
015 30:10	105:20	177 77:20	200 54:13 56:3
019 39:14	11.9 15:8	18 27:18,18	56:7
021 48:20	112 44:15	36:15 73:17	200,000 32:7,12
032 51:4 52:16	11:11 3:11 39:7	114:11	126:13
52:21,22	11:59 3:13	18a 46:19	2007 96:16
033 52:7	56:21	19 36:15 40:15	98:25
035 55:4	12 46:13,14	73:16 92:13	2008 14:10,11
037 53:4	86:6	1:00 3:14 56:22	62:10 114:12
038 56:25	127 3:21,22,23	128:14	114:16 125:10
59:13	128 3:24	1:30 56:18,20	125:19
039 60:4	129 3:25 40:25	1st 41:10,11,14	2009 14:11
042 61:11	13 41:20 50:17	41:15,19	2011 51:2
050 65:2	76:9 114:13	105:13,19,23	2013 67:21
		106:5,23	69:8 99:2

[2013 - 40]

2

125:19 2013-15 79:18 2015 9:5 114:16 115:2 118:16 2016 12:21 50:23 73:16 92:10 108:23 114:24,25 115:2,6,8 117:3 118:8,10 118:13,16,25 125:21,25 126:1,10,13 2017 11:4 26:19 28:23 33:20 36:6 62:14,14 64:10 73:17 76:2 92:11,12,12 109:21 114:24 115:9,12,16,17 115:20,24 117:1,14 118:3 118:8,13,25 119:20,23 120:16 126:2 126:10,15,18 2018 9:5 92:13 108:23 113:20 120:15 121:1 126:5,19 2019 13:1 119:20,23,25	2020 14:23,24 15:4,8 16:18 17:15 18:9,11 91:14 92:6 108:23 119:11 2021 14:23 15:9 16:19 18:10 30:19 56:4 91:14 2022 14:24 15:4,9 16:19 30:20 56:4 57:6,7,8 76:3 108:24 113:21 117:17 119:11 121:1 2023 1:1 3:3 4:1 24:11,14 24:18,21 25:4 25:7 28:3 36:7 43:21 51:10 53:8,13 58:4 63:2 72:21 73:8,9 76:5,9 76:12 78:17,20 95:22 103:13 109:22 116:6 116:12 128:24 129:11 2023-2024 1:10 2023/2024 25:3 2024 9:16 25:2 25:5 32:12 33:21 34:4 36:8 41:11,19	44:9,12 53:8 58:4 63:2,3 71:9 72:14,22 73:11 76:9,13 76:18 78:18,21 95:22 96:2,24 97:2,5,19 98:10,14,19 99:4,10 103:15 103:21 105:19 107:3 109:22 116:25 2025 76:13 2038 69:21 21 15:4 17:15 32:8 122:11 22 17:15 32:4,8 40:5 71:6 73:18 114:11 122:11 23 30:15 32:12 53:15 73:18 78:2 103:19 116:4 235 73:7,8 235,000 72:21 24 6:9,12,19 26:24 27:2 30:15 53:15,15 78:2 106:23 116:4 241,000 57:8 25 69:20 73:18 252 46:13	253 44:17 25kb 75:13 26 48:3 271 46:19 28 1:1 3:3 4:1 28th 129:11 29 128:24 29274 129:15 2:40 3:17 88:14 3 3 101:21 3.1. 50:10 3.2 68:6 3.3 28:5 103:13 103:19 105:8,9 105:9 106:11 106:12 107:15 107:15 108:4 3.9 36:5 32 68:1 33 121:5 350,000 32:8 39 3:10,11,12 3:00 88:9,9 3:02 3:18 88:15 4 4 3:7,8 36:7 57:1 78:19 102:25 107:20 107:25 111:17 116:2 121:5 4.1 36:7,7 40 24:12
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404 48:20 413 48:3 415,000 72:21 73:5,11 426 51:4 429 52:7 43 30:10 433 55:4 436 53:4 436,000 78:20 437 59:13 439 57:1 440 32:8 463 60:4 468 61:11 470 68:24 481 65:2 49 15:10 4:00 19:16 4:13 3:21 127:14 4:18 3:22 127:15 4:22 3:24 128:25	5.3 44:5 105:24 50 36:15 105:23 50,000 32:1 500 17:13 500,000 17:6 51 36:16 521 76:9 55 40:5 552 129:3 56 3:13,14,15 56,000 36:11 58 115:11	8	a
		8 25:11 50:14 115:25 8.1 97:24 8.1. 43:5 8.2 109:7 115:17 8.3 70:19 105:21 109:7 8.4 25:14 8.43 71:10 8.5 97:25 800,000 17:13 80s 90:22 820 78:1,17 83 3:16 88 3:17,18,19	a.m. 3:7,10,11 3:13 4:2 39:6,7 56:21 128:24 ability 16:14 37:11 63:7,16 102:1 129:9 able 5:21 17:17 20:1 28:9 30:11 42:12 47:23 60:23 74:7 77:15 81:6,7 93:19 94:15 above 94:17 111:6 absence 50:3 absent 33:19 absolutely 82:18,20 110:21 accept 127:19 acceptable 119:14 accepted 4:12 101:18 102:5 102:16 105:15 112:18 118:21 access 6:15 20:6,6 102:1 accommodate 53:24 account 13:10 13:14 19:21 35:5 37:4 46:2
5 49:4,5 58:8 68:14 88:9 107:20 5,000 24:1 5.1 12:24 15:7 5.1. 15:11 48:19 5.2 32:4 56:3	6 6 105:24 108:1 6.7 103:14,20 64 26:25 65 78:10 65a 78:12,12 680 78:1,16	9	
		9 100:24 114:13 9,522 68:11,12 9.2 48:12,15 126:4 9.6 77:19,21 9.65 61:25 62:1 90 3:20 961 67:19 97 96:16 98:24 99 103:1 9:00 19:15 128:11,24 9:31 3:7 4:2	
	7 7 3:9 50:13 68:6 7,314 73:20 7.2 115:14,15 700 54:13 700,000 33:25 39:11,15 72:9 72:14,25 73:3 70s 73:25 90:22 72100 52:19 53:3		

46:11 53:25 66:23 95:10 99:10 accounted 43:11 95:18 119:25 accounting 31:12 46:4 53:6 57:17 accounts 42:25 43:1 53:1,22 accredited 91:4 91:4 accrual 43:11 43:12 accumulated 11:8 accuracy 114:18 115:25 116:23 accurate 24:7 90:13,16 115:7 116:3,11,15 118:21,24 119:7 126:11 129:7 accurately 18:10 113:22 act 93:18 acting 21:19 action 15:19 24:13 actions 20:7 actual 8:6 36:5 49:2,13 74:15	77:24 81:5 100:4 107:17 112:25 121:2 126:3,10 actually 6:25 52:13 67:21 68:22 70:25 105:6 106:11 112:15 122:11 actuals 50:15 104:25 113:15 116:7 add 53:12 57:24 96:22 111:12 122:16 126:20 added 8:18 9:15 25:23 27:8 57:10,11 57:12 76:11 addition 27:14 27:16 54:2 57:9 76:12,13 98:5,6 115:14 additional 56:1 77:7 97:5 110:8 121:14 128:1 additions 25:15 25:19,25 26:4 26:17 76:14 97:2 99:23 120:5,10 address 51:23 85:10,12	103:24 118:19 124:24 addressed 88:24 89:1,7 99:14 addressing 66:24 adjourned 3:10 3:13,17,21,24 39:4,6 56:19 56:21 88:12,14 127:12,14 128:23,25 adjust 28:9 66:20 107:7,8 adjustable 50:4 adjusted 125:22 adjustment 24:17 28:16 41:3,8,17 104:5 105:22 106:6 107:10 108:9,11 125:23 126:6 adjustments 28:11 50:17 103:20 104:3 104:12,22 105:18 106:22 admin 36:6 administered 61:4 administering 65:9	administration 36:2 51:7 administrative 36:4,9,13 52:19,24 53:3 59:24 adopt 80:19 advance 6:9,12 6:20 advantage 90:18 advisors 100:25 aey 2:23,24 14:11 17:6 18:21 22:7 23:21 24:11,19 24:20 26:24 27:2,18,22 29:5 30:10,11 32:20 36:15 40:5,8,10,24 41:22 42:21,22 43:19,20,21 44:14 45:4,5 46:19,24 47:19 48:3 49:16 61:13 83:20,22 84:12,13,19,22 85:2,4,14 87:6 90:7 91:1,15 101:23,25 102:17 103:1,5 107:21 111:18 112:4 113:9
---	--	---	---

114:14 120:24 121:5 125:6,13 127:19 aey's 84:8,23 85:9 102:1 114:17 affect 110:18 123:15 124:19 affected 95:15 95:15 affects 117:13 affiliate 38:3 44:1,5 59:14 60:5,12 affiliates 43:23 44:2 afternoon 83:8 87:25 88:8 agenda 13:6 79:19 aging 97:10 99:18 ago 36:12 37:17 80:1 agreed 84:22 85:7 87:15 agreement 48:25 49:17,25 85:25 agreements 10:2 83:20,23 83:24 84:2 85:6 86:4 ahead 28:6,7	aid 6:16 14:20 15:2 125:18 aids 4:21 5:14 5:16,24 6:18 6:24 albeit 115:24 alberta 38:18 119:17 aligns 122:4 alleviating 35:7 allocate 53:2 allocated 57:22 allocations 33:7 allotted 128:16 allow 9:21 allowed 37:12 108:17 126:15 allows 36:21 alphabetical 4:19 alternative 70:4 alternatively 30:2 86:3 amended 5:7 ami 37:22 77:18,24 78:6 78:6,8,23 79:4 79:12,18 80:5 80:11,12,20,25 81:11,13,18,21 82:1,5,11,19 90:6,10,19,24	amortization 72:22 amortized 39:24 amount 10:21 10:25 22:24 23:2,24 24:2 43:14 47:11 58:18 62:17 65:15 96:8 98:7 113:17 123:11 amounts 73:1 amr 79:21 80:9 80:12,15,20 analysis 37:8 69:7,11 anderson 2:24 andré 2:3 anecdotal 22:22 anecdotes 23:4 annual 40:3 46:21 47:9 65:21 66:2 68:18 72:19 73:8,10 100:6 annualized 40:1 annually 55:12 111:22,23 anomalies 114:9 119:12 anomaly 113:4	answer 24:4 69:9 78:21 82:14 88:16 89:16 103:8 120:13,19 124:20 127:9 answered 24:10 anticipate 87:25 105:2 anticipated 5:1 14:1 30:4,6 98:18 anticipating 95:17 103:23 anybody 18:9 anymore 37:12 anyway 81:8 apologies 103:3 112:20 appear 53:21 94:22 appears 20:21 62:9 apples 112:9,9 113:13,13 127:21 application 1:10 11:11 13:8 14:3 21:2 22:25 23:20 25:11,12 26:12 30:14 31:6,7,8 31:11,12,24 39:18,23 43:2
---	---	---	--

[application - attrition]

6

45:23 57:14 59:23 60:17 62:15,21 72:15 73:6 76:16 77:19,21 91:12 91:14,16 92:1 92:5,8,10,19,21 93:4,7,11 94:13,22 95:19 95:21,24 96:6 97:20 98:10,14 98:15 99:11 100:11,24 104:18 106:18 106:24 108:16 108:19 112:1 112:12 123:20 124:12 125:22 126:21 applications 21:9 63:25 76:1 94:14 applied 73:22 107:19,21,23 108:3 126:25 apply 45:1 49:7 80:9 102:16,18 applying 79:18 79:21 93:6 appreciate 24:2 94:11 110:13 110:14 111:16 118:3 128:19 approach 84:22 86:2	approaches 54:9 approaching 56:11 appropriate 23:17 31:11 86:17 89:5,11 appropriately 61:4 89:15 appropriation 48:15 approval 117:19 approved 14:15 25:6 28:14 79:24 105:15,16,21 106:7,11,15,17 107:4 111:6 114:20 115:18 117:18 119:1,2 119:6 125:12 126:2,22,25 127:1 approximately 32:12 67:22 81:13 105:23 april 92:11 arbitrator 21:12 area 23:19 34:23 75:6 117:10 areas 89:12 110:11 125:3	argues 101:13 arguments 22:4 arrangements 84:6 85:6 articulate 120:22 aside 11:5,7 95:10 asked 6:16 7:20 8:14 44:14 52:12 55:4 67:19 76:20 80:22 87:10 112:6 116:6 asking 8:22 12:1 14:22 23:6,11 52:13 76:25 78:15 88:22 89:25 aspects 15:14 87:9 123:25 assembly 88:20 assessing 21:1 asset 37:12 70:2 76:17 77:5,12 assist 21:1 assistance 47:12,15 associated 27:14 31:5 46:1 51:25 52:10 77:10,12 109:12	associations 59:9 assume 79:1 91:8 98:1 102:21 109:16 assumed 95:25 106:2 assuming 42:12 103:25 atco 1:9 38:12 60:19 61:6 64:9 71:5 72:1 79:17 91:3 93:1,9 94:15 96:3 99:21 108:15 111:20 121:14,19 122:10 atco's 121:11 attached 13:12 95:3 attachment 40:24 46:19,20 105:6 attachments 105:7 attempt 53:23 attend 4:7 attended 5:11 7:6 attributed 117:21 attrition 80:4 82:5,20
--	--	---	---

[august - bc]

7

august 53:13 71:13 73:10 authority 86:9 automated 80:12 availability 68:16 available 9:15 20:10 23:12 avenue 93:16 avenues 19:23 average 32:6 72:18 115:23 averages 33:11 averaging 115:24 avoid 23:10 125:14 await 127:12 aware 93:13	48:22 49:18 50:2,8,24 52:20,23 53:9 53:19 55:6 57:5,23 58:7 59:18,21 60:7 60:14 61:18,25 62:2,4,25 63:7 64:2 65:5,17 68:6,10 70:6 70:21 71:2,4 72:12 73:2,8 75:24 76:8 96:22 97:21 98:12,16 99:23 100:6,18,22 101:1,7 102:8 102:20,25 103:3,6,8 108:21 109:20 110:21 111:10 111:12,17 121:5,15 122:6 124:8,13 126:20 back 12:21 14:1,6 16:18 32:11,24 39:2 39:9 50:23 52:9 55:25 65:2 75:12,24 79:17 80:9 82:21 87:24 92:9,15 94:23 96:15 100:11	123:17 126:6 127:9,11 badry 2:14 19:14,14,18 20:9,12 22:17 30:18 31:17,19 31:25 35:17 54:17,24 55:10 55:23 68:22 69:1,4 73:23 74:15,20 75:7 75:12,18 76:23 77:3,11 balance 64:3 97:25 99:24 100:14 balances 11:7 96:25 104:6,9 ball 23:21 balling 24:3,9 bang 126:1 bargaining 21:10 base 15:23 25:10,24 26:1 26:2,4,11,13,17 26:19 27:13,16 28:22,24 43:4 51:2 63:14 70:16 75:25 76:4,12,16 79:10 96:25 97:3,24 98:5,7 99:23,24 100:10,10,14	104:1 107:19 107:22,23 109:3 based 23:4,14 27:24 29:4,18 31:6,12 33:21 37:10 39:24 41:7 49:2,21 68:19 83:23 84:4 86:11 87:10 103:10 104:2,8,9,21,23 104:24 105:21 114:21 basic 106:4 basically 11:25 12:11 30:8 57:4 76:18 86:14 95:6 basis 11:2 21:25 22:6,10 24:23 29:2 40:1 43:11,12 49:3,13,14 54:6,10 59:10 63:19 66:1 71:18 73:11 91:18,23 97:1 98:4 100:13 115:2 120:3 121:24 122:12 basket 80:14 battery 84:25 bc 61:15 62:3,4 62:6
b			
b 10:13,19,24 12:3,10 13:17 14:7 21:13 22:9,13 24:22 25:17,25 26:6 26:16 27:12 28:17 29:15 30:9,18 31:3 31:16 32:4 33:14 36:4 38:5 39:17,21 40:12 43:3 44:5,17 45:25 46:5,7,10 48:3			

bcsra 129:3 bcuc 61:18,22 bear 104:13 beaver 34:24 becoming 33:17 123:16 beginning 98:2 believe 9:5 13:4 20:9 26:3 41:25 45:20 49:18 50:24 51:2 68:24 69:9 75:7,24 82:19 91:13 94:18 95:13,18 99:19 112:19 115:11 116:1 118:5,18 119:2 119:3,14 believed 118:23 bell 20:7 benchmark 61:25 bend 78:23 79:3,5 95:17 96:1 bend's 95:14 beneficial 79:9 benefit 17:8 21:5 37:19 63:16 64:24 65:7,13 69:7 70:17 122:2 128:21	benefits 7:24 8:8 52:14 63:15 79:8,23 80:10,16 90:10 101:24 102:6 bentivegna 2:6 5:12,14,23 6:12 best 20:25 37:6 42:19 89:4,9 89:10 100:20 110:5,6 129:8 beth 2:12 better 8:14 31:18 35:6 42:10 51:22 74:2 77:15 81:9 82:16 89:7,16 100:16 101:11 128:10 beyond 30:3 94:3 95:17,19 96:23 97:9 99:25 big 33:5 35:10 37:9,19 53:8 57:3 58:10 65:24 80:15 81:4 110:18 123:1,5 125:23 125:24 bigger 80:13 bike 59:6 bill 19:24 29:12 41:4,12,20	47:19,23 51:19 54:13,15,18 72:11 105:7,8 105:10,12,18 107:17 108:7,8 billing 19:24 29:12 31:5 33:24 35:8,11 36:19,23 37:1 37:3,4,16,17,20 37:20 38:4,5,7 38:14,15,20 53:6,12 54:4 54:18,19 59:16 59:22 60:7 71:17,19 72:1 72:3,17,17 102:25 109:12 billings 38:19 bills 40:23 51:22 107:6 bio 126:24 bit 4:17 5:11 8:19 19:7 21:19 29:8 32:17 33:17 36:20 37:16,25 39:20 47:10,12 51:18,22 65:18 68:18 69:10 74:5 84:17 87:24 91:10 93:21,22 103:17 119:24 122:16,22	124:20 128:14 black 4:9 board 1:6 2:1,6 2:6 4:1,10,22 6:1,2,7,13,23 7:1 11:23 14:15 16:15 17:9 18:4 21:1 21:11,19 22:5 24:13,18,24 26:9 79:19 87:8,12 92:15 93:10,19 94:1 94:23 96:14,17 96:19 99:2 101:15,16,17 102:5 106:10 107:2 113:20 114:20 117:3 117:22,23,24 120:17 127:6 127:13,17 board's 23:15 94:5 128:21 body 57:13 85:25 bog 97:22 bogged 98:8 boilers 55:25 56:2 bonnie 2:4 boom 115:19 borne 99:20 100:7
--	---	---	---

bottom 27:8 53:20 73:1 bought 60:10 boulais 2:18 break 38:24 39:2 56:17 83:8 87:18 88:2,4,8 90:24 128:13 breakdown 69:10 71:7 78:20 breaks 109:7 breathing 128:15 briefly 12:1 32:13 33:14 bring 37:22,23 83:17 94:23 bringing 125:17 british 129:3 brought 4:13 78:3 brushing 33:10 34:18 35:23,24 buchan 2:1 4:4 4:16,25 5:3,7 5:10,20 6:22 6:22 7:5,10,15 8:18 20:24 23:8 38:23 39:1,9 42:15 42:20 56:10,17 56:24 82:24	83:12,15 87:4 87:17,20,22 88:1,7,16,20 89:10,19,24 114:4 117:25 120:19,21 121:3 127:5,17 budget 47:9 48:1 54:15 budgets 46:22 build 33:6 74:3 building 52:4 74:1 buildings 10:16 30:22 55:12 bunch 14:18 16:7 33:8 business 4:6 8:14,16 16:2,7 16:25 35:12 58:9,20 60:25 61:3 67:25,25 71:6 72:12 73:14 75:10,11 76:18 77:3 78:10 81:16 91:19 97:5 111:23 112:7 124:6,9 businesses 74:19 75:5 81:1 buyer 10:6 84:7	c c 5:5,8 14:19 c3-6 112:21 c3-7 125:6 c3-8 4:10 112:19 c3-9 4:10 calculating 120:2 calculations 127:22 call 49:24 71:20 128:18 called 47:8 48:17 54:12,12 73:19 84:18 campaigns 58:23 canada 90:12 91:5 129:3 capital 22:18 25:15,17,18,19 26:7,9,23 27:9 27:16 33:8 42:25 43:3,7,9 43:25 48:13 52:15 56:14 62:5 64:20 67:18 96:12,12 96:24 97:8,9 97:18,25 98:1 98:2,4,13 99:18 102:2 110:18 120:8 125:6,10,14,24	126:3 capitalizable 31:9,10 39:23 capitalize 26:6 capitalized 27:15 48:14 60:5 capture 45:12 captured 45:20 care 37:3 38:7 38:20 59:21 carry 104:10 case 4:14 6:4 10:23 54:16 67:25,25 71:6 72:12 73:14 75:10,11 76:18 77:3 78:10 81:16 93:12 105:17 116:17 cases 104:2,8 125:12 cash 43:3,8,12 43:13 100:4 catch 31:1 caucus 2:21 82:25 83:2 127:18 cause 54:25 123:2 causing 55:2 ccs 53:6 60:3,7 72:3 cents 70:19
---	--	---	---

certain 84:1 85:16 certainly 87:4 certainty 17:2 certification 3:25 129:1,1 certify 129:4 cetera 8:9 31:14 45:6 chain 16:12 chair 2:1,2 4:4 4:16,25 5:3,7 5:10,20 6:22 6:23 7:5,10,15 8:18 16:15 20:24 23:8 38:23 39:1,9 42:15,20 56:10 56:17,24 82:24 83:1,12,15 87:4,17,20,22 88:1,7,16,20,25 89:10,19,24 113:8 114:4 117:25 120:13 120:19,21 121:3 127:5,17 chairman 42:4 challenge 123:16 challenging 34:10 change 6:20 41:9 103:13,14 103:21 105:14	105:19 106:1 107:24 115:8 118:6,10,14,16 119:8,21 128:12 changed 115:5 118:11,22 119:3 changes 18:5 28:1 45:9 103:18 104:1 115:6 118:8,19 125:13 channels 61:1 characterize 23:3 charge 107:22 charged 40:3 75:22 charges 44:5 60:5 107:19,22 107:25 chart 25:14 27:8 53:20 58:6 60:4 73:15 cheaper 70:4 check 15:8 49:18 50:24 54:18 100:19 101:5 112:19 chose 79:7 circulated 4:13 circumstances 128:12	cis 59:15 60:6 71:5 72:2 73:6 73:6 76:20 109:24 city 95:16,25 claim 45:22 claiming 8:5 clarification 42:8,13 clarifications 42:11 clarify 13:15 23:19 28:18 32:17 clarity 7:25 120:21 class 15:18 classify 21:9 clear 7:22 8:10 67:4 74:23 122:1 clearly 23:7 120:23 climate 118:14 close 40:11 83:8 104:3 115:19 117:17 118:25 124:18 127:25 closer 66:17 81:7 119:2 cloud 31:6,12 36:19 37:10 38:10 39:11,24 53:18 77:9	colleague 46:10 collect 14:2 100:12 collection 106:21 colleen 2:9 columbia 129:3 come 7:24 16:15,22,24 17:9 18:2 19:25 20:20 23:8 24:25 25:8 26:8 29:23 34:3 36:11 37:14 49:8 61:16 64:4 91:24 94:7 96:14 98:13 120:12 127:9 comes 4:24 9:10 54:2 57:21 107:2 120:4 comfort 6:23 33:17 comfortable 126:7 coming 5:17 18:4 19:3 22:17 69:22 76:21 77:1 104:25 115:1 116:14 119:23 124:24 125:1
--	--	---	---

[coming - constant]

11

128:4 commenced 3:7 4:2 commences 83:2 comment 20:23 94:21 113:6 comments 11:21 18:24 19:5 21:8 commercial 18:17 74:19,25 75:5 84:10 85:22 87:13 119:13 120:5 commission 61:16 62:4 commit 82:4 commitment 82:22 common 22:6 communication 35:14 communities 10:1 81:2,11 82:11 97:11 123:10 124:3 community 59:7 81:9 120:7 company 38:4 40:8 60:12 102:7,13,14 111:23	compare 116:20 127:21 compared 70:15 109:21 113:15 121:2 compares 114:19 comparison 112:9 113:13 114:2 compatible 47:20 compensated 99:21 compensation 65:3,5,12 competitive 20:19 111:1 compiled 112:17 125:7 complaint 19:12 complaints 19:4 complete 35:21 38:19 74:7,11 76:7 129:8 completed 25:20 32:10 75:19,20 76:3 126:4,5,18,19 128:16 completely 80:20 117:2	complex 31:19 55:10,13,15 60:14 compliance 28:10 61:17 103:24 106:4 component 26:10 40:1 41:21 43:5 49:19 60:15 110:25 123:20 components 44:21 50:2 111:24 compromised 37:18 computers 37:14 concentric 2:15 2:16 100:24 101:3 concentric's 101:1 concern 6:8 61:13 118:2 concerned 41:2 concerns 51:21 84:1,3 85:11 128:3 conclusion 87:2 conditions 49:19,22 74:5 74:6 confidential 84:20 85:10,15	85:18,21 86:5 confidentiality 84:1,14 85:18 86:8 confirm 93:20 confusion 42:18 connect 75:12 connected 10:4 75:5 consider 7:23 18:4 39:1 87:18 102:19 considerably 73:21 112:25 consideration 101:24 124:2 considerations 128:21 considered 18:2 102:7 119:18 127:17 considering 36:9 64:18 considers 84:19 85:2 consistent 106:23 114:9 consistently 84:12 113:3 consolidated 27:3,5 41:22 111:17 constant 50:15 108:12
---	---	--	--

[construction - costs]

12

construction 44:10 74:2 80:3 82:6 consultant 2:7 2:8 46:9,11 60:10,16 101:4 consultants 43:24 consulting 46:1 46:5,6,8,12 consumer 110:17 consumers 4:5 consuming 52:4,5 consumption 55:3 contain 84:5 contained 84:2 continual 59:10 continuation 14:4 continue 14:11 26:6 96:1 107:12 continued 15:3 67:23 117:19 122:13 continues 26:7 98:18 123:24 continuing 3:12,15,19 69:5 contract 9:24	contractor 110:23 contractors 43:22 contributed 27:10 44:20 117:5,16 contributions 27:14 control 8:24 9:1,9,18,22 17:21 32:20 122:25 controllable 125:24 controlled 48:23 controller 85:1 convene 127:6 conveniently 87:17 conversation 90:5 91:12,21 92:18 110:13 121:10 125:16 125:20 127:3 conversations 92:20,25 93:3 93:5 converted 74:8 cooperative 86:20 coordinate 9:12	coordinated 28:10 coordination 84:23 copies 4:14 83:19,23 corporation 20:17,21 corporations 20:14 correct 10:12 27:4 28:2 31:14 39:12 40:11,18 48:11 82:2,17 98:11 98:12,16,23 99:9,13,22 100:17 102:7 106:8,9 107:7 107:18 108:5,8 111:9 116:9 118:9,23 corrected 93:17 116:11 correctly 26:5 87:5 cost 17:5,16 21:14 22:6 28:22 30:2 31:9 36:5 39:17 42:25 43:3,7,9 53:7,9 53:15 55:6 62:5 63:9,23 65:5 69:7 70:8	70:10 72:13,19 72:21 73:2,5,8 73:10,19,21 76:2,25 78:6 80:24,25 81:8 81:13,17,21,25 97:4,14 99:20 100:2 101:24 109:3,23 110:7 110:8,22 111:3 122:2 125:6,14 125:24 126:3 costs 7:23 8:2 11:3 15:13 17:3,11 18:1 22:7,20 23:21 25:17 26:21 28:19 30:12,14 30:19,20 31:5 31:10 32:5,15 33:1,16,18,20 33:24 34:14,17 35:3,3,18 36:1 36:6 39:11,21 39:22,25 44:2 44:12 45:13,15 45:23 46:16 51:6,24 52:10 52:13,19,23,25 53:1,11,17 55:12 57:19 59:14,14,16,21 59:22 60:2,6 62:19 63:11,17 63:21 64:20
---	---	--	---

[costs - decrease]

13

65:7,7,8,10,16 69:8 71:7,10 71:11 72:8,10 72:15,15,23 73:17 76:9,9 76:19,21,21,24 77:1,3,6,7,9,12 77:13,13,16,20 77:24 78:8 81:5 97:18,18 98:23 99:8,18 100:7 109:10 109:12,14,15 109:20,21,24 109:25 110:8 110:19,22,24 111:24 117:6 121:11 125:10 counsel 2:6,17 2:23,24 6:1 couple 14:13 21:14 23:23 29:16 85:11 90:3 95:12 96:9,22 109:9 109:10 125:2 course 35:10 66:12 99:13 court 2:25 cover 10:22 47:23 78:1 89:21,21 covers 78:16 covid 40:10,15	cpis 33:21 cpp 65:11 creek 34:24 cross 3:9,12,15 3:20 4:21 5:14 5:16,24 6:16 6:18,24 7:19 11:14 14:20,21 15:2 23:1 83:2 83:6,6 125:18 crr 129:2,16 cue 93:23 cui 102:2 curious 117:25 current 36:6 41:7 67:7 105:8,21 108:18 119:9 125:15 currently 11:6 19:19 106:5 curtail 35:3 customer 13:3 13:5 22:15 26:21 33:24 35:7 36:19,21 37:3,3 38:7,20 45:4,19 47:18 49:20 50:5 53:6 54:9,16 54:22 59:21 63:13 67:12 72:2 81:8 95:5 97:16 100:1 107:20,25	108:3 119:10 119:19 120:2,4 120:10,12 customer's 45:8 67:14 customers 12:18 13:9,9 14:2,25 15:19 15:22 19:8,9 19:11,22 25:8 28:21 29:3,12 29:17 35:6,13 37:5,24 38:1 45:1 46:25 47:11,14,23 48:1 51:23 53:24 54:3,17 55:2 62:18,18 63:16 66:24 70:17,23 72:18 72:24 75:1 76:2 80:23 90:16 94:18 95:8 101:25 108:19 111:7 121:25 cut 35:3 cycle 54:18,19 d d 41:6 68:23 daily 71:17 damages 10:11 10:14,24 11:4 11:7,12 43:10	data 67:15,15 118:12 date 60:12 62:14 95:6 116:14 dates 63:24 day 4:3 11:24 11:24 19:9 22:5 34:6,6 127:11 128:9 129:11 days 109:10 deal 19:9 52:12 68:3 127:7 dealing 21:7 dealings 18:22 deals 5:18 debate 79:15 debt 26:21 43:6 43:15 102:1 109:3,4,5,8 decide 106:10 120:17 decided 91:17 decision 22:5 25:2,5 35:9 61:18,22,24 62:4 92:10,20 93:3,8 106:13 107:2 110:3 declined 111:13 declines 31:4 decrease 27:22 28:3 29:1,3
---	--	---	--

105:16 deductibles 11:1,6 deem 86:17 defer 88:17 90:1 101:12 102:20 114:4 117:22 124:13 deferral 13:10 13:14,19,23 14:4 45:25 46:2 95:10 99:15 117:18 deferred 35:19 48:2 define 12:1 definitely 17:8 79:4 81:17 definition 12:9 definitive 82:14 definitively 124:25 degree 127:24 127:25 delay 83:8 delayed 24:13 delinquent 53:22,25 delivered 6:25 37:23 delivery 16:13 demonstrate 72:20 denied 24:18 79:19	deny 93:20 depend 87:24 depending 52:2 68:16 69:4 106:17 122:2 depends 121:16 121:22 122:6 depreciating 99:18 depreciation 28:1 70:15 96:12 100:6,8 100:12 deregulated 38:17 description 3:6 85:8 detail 23:2 detailed 8:20 85:8 details 58:12 58:14 84:3 85:2 109:8 determination 27:21 91:25 97:24 determinations 117:12 determine 49:9 92:3 113:6 116:23 determined 50:20,25 115:19	determines 65:20 determining 64:4 102:10 develop 77:6 developed 77:14 develops 125:13 diesel 33:4 34:18 48:4,7 49:11 69:25 84:24 difference 25:16 49:3 53:15 67:5 80:11 81:20,25 106:4 107:5 126:2,16 differences 43:12 106:20 126:20 different 18:12 20:19 36:22 45:9 63:22 64:6,8 66:4 68:15,18 71:25 72:4 80:19,20 89:3 92:7 102:8 106:14 114:6 differential 29:25 differentials 13:24	difficult 33:15 42:5 91:22 118:3 124:20 dig 104:15 digging 51:16 74:5,6 diminishes 64:5 direct 91:8 93:11,19 direction 9:9 directly 23:19 47:14 70:23 directs 9:20 disallowed 126:23 disclosing 84:15 disclosure 85:3 127:8,18 discussed 29:8 93:2 110:14 116:8 discussing 58:24 discussion 3:8 3:16,19,23 75:25 discussions 116:16,19 dispatch 84:19 84:21 85:5 dispense 86:7 distance 128:3
--	--	--	--

distribution 15:18 29:13 distributor 11:25 65:20 ditch 67:24,24 divide 89:10 document 127:8 doing 5:8 32:20 32:22 88:25 110:4 dollars 17:7 107:23 117:17 doors 20:11,12 dovetailing 79:9 downtown 19:13 55:11 drainage 31:21 31:22 draws 43:15 drew 116:18 drive 35:8 50:11 74:12 75:9,9 driven 109:16 driver 13:3 108:24 drivers 12:16 90:9 111:5 drove 12:19 due 17:20 40:9 99:18 111:8 duplication 23:16	dwayne 2:7	efficiencies 33:16,19 34:7 36:9,13 63:10 94:15 108:15 108:18,20,21 109:16 111:8,9 efficiency 34:22 109:25 115:4 efficient 7:15 21:5 23:5 33:18 64:15 110:3 efficiently 34:6 110:1 effort 23:24 51:22 efforts 94:8 ei 65:11 either 6:24 83:5 83:9 92:3 93:10 electric 1:9 20:23 38:12 60:19 61:6 62:6 64:9 65:19 79:17,17 91:3 121:19 122:10 electrical 11:24 67:6 95:7 electricity 10:2 83:19 85:24 95:4	element 28:20 109:25 elements 29:16 110:21 elicit 23:14 eliciting 20:25 email 4:15 5:18 emailed 4:23 5:1,4 embedded 12:7 13:25 29:17 52:23 99:25 110:22 emergency 10:23 employees 16:2 53:2 60:19 111:2 employer 65:10 111:1 empower 110:4 empowerment 34:6 enable 128:15 endeavour 86:16 ends 33:4 35:20 energy 10:5 16:8 29:13 37:25 45:12 49:20 50:7 68:14,19 69:10 69:24 70:10,20 70:24 72:16,24 73:4 84:25
	e earlier 35:5 51:11 54:3 55:13,22 75:25 91:21 110:14 114:25 early 49:25 61:18 106:13 earn 26:16 62:9 63:7 earners 47:6 earning 94:17 111:6 earnings 11:16 12:1,6,6,12 14:14 24:21 63:6,12 117:5 117:8 121:19 122:12,18 ease 74:2 easier 88:3 easy 18:18 19:3 20:6 68:21 economic 69:11 87:9 economy 115:1 edge 80:22 effect 24:25 28:5 107:17 effective 41:14 105:13,22 106:23 effects 15:6 121:10		

[energy - experiencing]

16

100:25 107:25 115:4 122:25 123:22 energy's 13:9 13:13 engaging 58:2 engineers 67:9 enhance 35:15 ensure 61:1 64:2 66:7,15 80:8 90:13,15 ensuring 21:20 entail 60:6 entered 83:20 entirely 8:10 entity 102:10 102:11,12 epas 46:2 57:15 84:4 86:5 epp 2:22 equal 103:25 equipment 67:13 85:1 equity 14:9 43:6,15 102:2 102:10,11,19 erin 2:24 err 89:24 error 7:10 especially 69:25 essence 87:4 essentially 43:8 49:20 60:23 106:5 128:6	established 50:25 establishing 46:2 estimate 13:17 24:20 81:3,7 101:22 estimated 80:24 estimates 103:11 104:22 estimating 68:10 71:9 et 8:9 31:14 45:6 event 8:12 11:2 11:2,4 88:2 events 16:11 40:14 59:6,7,8 eventually 99:21 everybody 18:15 85:17 everyone's 20:25 23:16 evidence 6:25 7:2 20:25 22:1 22:3 23:15,17 101:2 102:21 113:18 evidentiary 21:25 exact 25:1 70:13 96:17	exactly 8:1 27:20 43:1 58:10,13 60:6 81:7 89:24 exam 3:9,12,15 3:20 examination 83:2 127:25 example 33:2 40:11 41:6 54:11 64:9 66:14,18 105:14 107:15 108:5,5 examples 32:14 51:9 52:18 102:25 exceed 108:17 except 45:10 exception 62:10 64:22 excess 12:6 34:2 63:6,8 excluded 34:3 excluding 28:12 excuse 38:23 56:10 executive 2:9 exhibit 4:10,12 14:19,19 102:25 111:17 112:16,18,19 114:12 121:5 125:6	existing 73:6 expect 77:1 83:13 87:22 110:18 expected 23:8 74:9 103:12 expecting 71:12,21 86:24 expenditures 22:7 23:21 25:15,17,21 27:11 32:21 56:15 69:18 97:8,9 expense 31:23 31:25 32:2 33:5 48:18 expenses 12:25 15:7 33:3,12 40:10 44:6 55:5,7 91:24 96:10,13,18 98:13 99:4 100:6 121:21 expensive 16:16 experience 17:18 experienced 15:25 18:6 30:19 33:21 123:7 experiencing 15:25
--	--	--	---

[expert - five]

17

expert 67:15 93:15 102:22 124:14 experts 60:17 60:18 93:25 expired 109:4 explain 9:2 25:16 39:19 103:17 explained 55:16 explaining 48:4 explains 12:8 explanations 56:9 explicit 8:19 42:17 extend 25:22 extended 16:13 18:16 64:11 extensions 125:23 extensive 23:7 extensively 24:6 43:22 extent 43:8 50:16 99:23 121:15 external 94:16 94:24	facebook 52:1 facilitate 60:24 facilities 84:24 84:24 facility 34:18 68:8 facing 16:8 fact 90:23 93:7 factor 22:19 33:3,5,12 72:22 74:2 95:11,22 108:22 109:2 109:14 111:12 factored 95:2,5 95:9 123:24 124:7,10 factoring 33:25 109:11 factors 17:20 30:16 34:3 94:17,24 96:22 100:9 109:15 fair 15:22 23:4 23:15,24 89:14 102:10,11,19 121:12 127:21 fairly 20:2 23:7 42:17 52:3,6 60:14 64:21 84:4 90:22 92:14 123:5 126:1,7 fall 106:21	falls 66:13 familiar 38:21 families 46:22 far 21:13 50:23 97:7 118:1 128:20 fast 52:6 faster 12:22,22 fec 62:5 federally 91:4 fee 40:2 72:19 feed 75:14 feel 23:13 126:7 126:11 fees 40:3 46:1,3 46:12 73:4 fei 62:5 field 35:2 44:10 figure 55:2 figures 67:22 70:13 file 63:25 85:16 86:8,13 filed 5:15 filing 28:11 29:4 61:17 103:24 106:4 filings 65:22 final 76:20,25 106:14 107:12 finally 28:14 106:17 finance 57:13 57:17 109:3 122:17	finances 111:25 financial 57:2 60:1 124:6 financing 22:20 find 34:7 54:22 63:10 69:12 78:4 87:12 94:15 finding 35:11 87:8 fine 8:17 12:8 38:25 40:19 42:13 89:2 finished 75:8 finite 67:15 fire 10:23 35:23 first 7:20 57:1 66:12 67:18 68:3,4,4 73:15 73:22 74:7 77:4 81:6 85:14 89:7 90:25 104:18 105:12 fish 10:17,19 52:13,14 67:19 67:20 68:1,5,8 69:6,8,13 70:16 fit 35:12 110:5 fits 101:6 five 48:5,7,11 77:4 78:24 79:5 80:1 88:2
f			
f 28:9,21 29:1 41:10,17 103:25 104:6 104:10 105:1			

[flat - funded]

18

flat 12:25 fletcher 2:25 129:2,16 flex 65:7 flexible 47:20 flight 126:18 florian 2:18 flow 14:1 28:19 68:19 70:22 72:23 73:3 100:4 flowed 70:22 72:16 106:22 focus 13:7 95:24 focuses 65:24 focusing 122:17 follow 4:23 5:22 32:24 109:19 125:5 following 21:20 83:25 followup 90:3 102:24 124:15 foot 17:25 forecast 9:13 9:14,16,17,18 12:20,23 13:18 16:5,14,25 17:22,22 18:7 18:9,11 22:14 22:18 24:7 28:12,15 29:18 29:23 30:22,24	30:25 33:6,22 34:2,4 36:6,11 44:13 49:3,7 62:17 76:8 91:19,23 92:4 92:6 95:7 97:7 99:4 104:23 105:4 110:9 111:20,22 112:2,2,14,24 113:11,15,22 114:10,17 115:5,18 117:2 117:10,14 118:4 120:8,12 122:13 forecasted 22:12 forecasting 22:8 23:22 30:8 32:24 49:6 91:20,22 114:23 115:7 116:24 118:6 forecasts 22:22 23:3,25 92:2 111:25 112:4,8 112:11 113:1,3 113:5 114:14 116:2,20,23 117:11 118:20 120:15,25 foresee 71:10 foreshadowed 97:8	forever 39:15 forgotten 77:18 92:23 form 66:6,22 67:2,6 84:5 86:16 formalized 127:22 formally 5:5 93:13 forth 87:24 129:6 fortin 2:3 83:5 83:19 forward 14:5 17:5 18:3 21:3 22:1,3,9 24:6 34:3 35:9,15 44:9 64:5 73:17 76:7 77:11 79:11 80:5,15 81:10 96:20 100:14 104:10 119:15 122:21 126:8 found 36:12 72:8 four 17:11 framework 64:12,14,25 frequency 66:6 66:14,25 67:3 67:5 frequently 90:19	fresh 7:20 front 7:11 17:2 17:9 19:8 25:1 39:23 47:15,25 61:20 62:16 70:13 81:19 117:3 frustrations 11:21 fte 57:10,11 fuel 28:4,5,9,12 28:16,18,19,20 28:21,22 41:3 41:9,10 49:10 103:20,21 104:5,19 105:3 108:9 126:24 full 53:13,16 57:9 73:10 86:3 97:2 98:5 98:6 fully 37:24 38:16 44:19 77:14 function 38:7,8 61:9 functionality 37:21 functions 57:17 59:24 60:22 fund 26:22 fundamentally 127:20 funded 97:5 99:25 100:3
---	---	---	---

funding 26:18 43:4,14 funds 43:13 further 7:5 42:10,11 49:9 50:17 77:5 83:24 104:24 116:13 118:8 future 71:11 76:16,22 77:2 93:14 100:11	generation 9:11,13,15,21 29:7,10,15,16 29:19,24 30:1 30:3,5 33:4 34:18 44:22 45:3,21 48:15 49:11 66:11 68:7,8,19 69:17 70:11 121:11,12,13 121:16 122:4,9 122:24 123:5 123:11,14,15 123:18 124:17 generic 62:5 genset 48:4 gensets 48:6,7 getting 5:1 34:19 36:25 41:10,11 42:6 67:4 90:25 94:4 gigawatts 68:5 giuseppa 2:6 give 7:22,25 19:22 30:10 32:13 33:17 36:20 39:20 42:2,18,24 45:23 46:8 51:6,8 52:18 54:11 58:17,19 69:9 82:13 84:17 85:25	86:14 101:5 103:3 120:19 128:14 given 6:1,2,3,4 25:18,21 47:24 102:25 108:5 113:22,24 128:1 gives 37:19 40:10 73:16 77:20 86:18 giving 27:8 35:6 73:18 glasses 88:10 global 113:23 113:24 go 7:2,13 14:5 18:17,24 22:16 23:19 24:15 25:20,23 28:6 28:7 32:11 33:6 37:15 39:25 41:5 52:9,12,14 53:7 56:16 59:16 73:15 76:7,11 77:23 80:5 87:13 97:8,19 98:10 98:14 100:11 107:5 112:10 118:2 126:4 128:2,11 goes 6:21 10:21 21:13 23:2	25:25 27:12 29:10 45:15 66:3,17 73:17 75:24 98:1,2 117:12 going 4:18 5:15 13:21 14:5 16:5 17:4,5 20:7 22:16 29:13 35:12,15 37:2 44:9 46:17 49:10 57:5 69:22,22 71:11 77:11 81:10 88:17 91:19 96:20 97:14 100:14 103:1 104:15 104:21 108:4 115:4 121:20 121:23 122:2 122:21 123:1 124:23 126:8 128:9 good 4:4 5:2 7:4,17 33:2 51:24 69:21 74:24 75:2 79:11 92:4 114:22 122:18 126:8 goods 110:17 governance 60:1
--	--	--	--

government 9:4,9,12,14,20 44:24,25 46:20 57:11,25,25 93:1,6,11,17 94:2,6 95:16 governments 58:2,3 governs 94:1 gra 21:10 55:9 73:13 111:14 112:3,5,23 113:15,16 114:9,11 120:25 125:15 126:12 127:22 graded 31:21 31:22 grading 30:20 31:16,20 55:13 55:18 grant 45:2 86:5 grappling 86:19 gras 12:13 23:22 125:18 great 103:8 greater 14:9,14 14:15 62:9 99:8 grew 12:22 99:3 117:15 grid 10:3,6 35:14 44:19 66:9,11 78:25	79:10 81:1 82:12 84:25 121:17 123:2,6 123:14 124:22 gridlock 37:22 grids 123:13 124:1 gritty 87:14 ground 51:17 89:21 group 4:5 grow 12:22 96:13 123:24 grows 123:1,1 125:2 growth 12:17 12:17 15:15 26:21 46:21 63:13 94:18,25 95:3,4,14,15,17 95:19 96:8,8 96:10,10 97:16 98:19 99:7 100:1 115:10 115:12,12,24 115:25 117:1,4 117:21 119:25 120:4,9 122:13 122:19 123:18 guess 6:17 7:13 17:13 54:2 62:7,14 64:23 68:21 69:8 73:13,20 78:6 79:5 90:9,20	94:11 114:6 121:15,16 122:2 guidelines 9:6 h half 56:13,16 68:25 97:1,19 halfway 128:6 hall 127:7 hamilton 75:9 hand 7:18 handle 89:9 hands 83:9 hang 5:12 happen 33:3 61:15 99:5 happened 93:12 104:17 104:20 108:16 happening 15:16 16:9 67:23 92:25 happens 47:25 67:11 76:6 98:20 99:9,11 happy 83:7,9 86:13,20 88:24 89:1,16 117:22 hard 4:13 17:22 18:11 48:24 113:5 117:2 harm 85:4 harsh 74:6	head 38:5,7 58:7 59:13,22 59:24 60:9 61:8 health 59:25 hear 26:5 37:25 heard 13:4 20:13 51:21 83:18 113:9,11 113:17 hearing 1:15 3:1 4:1 17:4,6 23:5 39:4 56:19 83:25 87:3 88:12 91:11 127:12 128:6,16,23 hearings 16:16 17:4,12 102:17 108:14 help 6:5 55:1 57:13 114:8 helpful 8:12 42:7,16 90:2 107:13 111:4 114:1 119:22 120:13 helping 26:22 helps 100:15 110:12 henry 2:9 5:3,5 5:8 hereunto 129:10
--	--	--	--

heritage 70:2 hesitant 101:1 hesitate 82:9 high 12:15,19 14:12 15:1,3 15:12,14,15,20 17:20 23:21 24:3 28:18 39:19 40:21,22 57:6,7 62:13 103:10 112:13 higher 12:20 13:25 26:20 28:22 29:25 36:11 39:21 49:5 54:5 63:11 99:3 106:16 115:10 115:14 117:8 119:12 126:10 highest 115:13 115:16 hill 69:22 hillcrest 75:13 hindsight 16:19 18:19 historical 22:14 29:18 33:1,11 34:17 110:8 historically 98:21 101:17 historics 33:1 hold 29:9 82:16 82:22	home 18:16 homes 74:13,16 74:18 75:5 78:23 80:25 81:22 96:1 hope 104:13 hopefully 35:6 69:12 86:17 128:15 hour 56:11,13 56:16 128:13 hours 6:9,12,19 19:13,17,18 20:5,9 44:15 68:11,12 house 32:22 housekeeping 5:11 7:6 hr 59:25 huge 117:1 hundreds 19:9 hvac 55:19,24 hydro 68:7 69:13 70:11 hyperinflation 15:6 113:23	identifying 34:9 illustration 28:2 imagine 74:16 immediately 62:16 immense 24:1 impact 28:12 64:17 96:23 97:2 98:5 104:9 122:7,10 impacted 60:2 impacts 40:13 104:5 122:12 impartial 21:19 implement 77:2 implementati... 40:3 60:3 61:5 61:9 73:9 77:4 77:10 implementati... 60:14 implemented 38:13 implementer 61:1 important 64:2 118:18 improve 110:5 improvements 34:8 inability 54:6 113:22	inbound 45:12 incentive 63:9 incentives 63:20 incentivization 63:17 64:5 incidental 90:9 include 10:17 54:23 59:21 65:6,9 117:11 included 42:25 43:2 46:1 58:4 58:24 76:14,15 100:10 103:21 109:21 includes 55:6 65:15,15 103:20 including 62:14 income 14:6 18:1 22:12 47:6 incorporate 11:3 28:24 65:8 70:9 104:1 incorporated 13:17 26:8,18 27:13 50:18 61:19 63:14 76:8 94:21 96:25 97:3 108:25 109:6 110:6
	i		
	i.e. 8:9 idea 39:20 46:8 58:17,19 ideal 69:25 identified 61:21 83:25 identify 48:7,9 77:16		

incorporating 57:18 110:10 increase 26:14 27:21 28:25 30:13 35:23 36:2 98:20,21 99:7,8 104:11 105:9,9,10,10 105:20 106:12 107:4,8,15,16 108:4,6,7 121:15 123:13 increased 96:2 96:3 98:22,23 99:6,17 115:15 121:12,13,23 increases 29:19 103:11 109:11 124:17,18 increasing 15:13 110:19 incremental 26:19,22 30:6 31:5 33:24 57:12,16 72:13 72:21,23 76:2 81:17 96:7,9 96:10 97:4 100:8 109:11 109:23 incur 25:18 independent 83:21 index 3:5	indicate 34:5 36:12 110:1 indicated 83:3 114:16,24 115:9 117:4,7 indication 74:25 indiscernible 4:9,19 5:5 7:9 8:10,18 16:22 22:15,21,24 24:16 27:17 29:4,19 30:23 32:25 34:16,19 87:21 94:7 individual 47:14 indulge 127:5 industrial 12:18 13:3,5,8 13:16,18,25 94:18 95:9 99:14 111:7 117:9,15 inflate 110:24 inflation 14:13 15:1,5,13,20 16:1,10 33:20 36:10 46:21 109:23 110:8 110:16,17,20 110:21 111:3 inflationary 14:25 64:20 109:13	inform 81:10 information 19:23 20:1 22:3,14,25 23:6,9,25 33:9 36:20 37:23 38:1 51:7,8,9 51:12,14,18,25 52:2 58:15 71:1 72:2 81:16 84:2,8,9 84:17,18,20 85:3,12,15,21 86:16,21 87:7 106:3 113:11 114:1,3,7,10 117:23 118:1 120:15,18 128:1 informed 46:10 infrastructure 80:13 87:16 97:10 99:19 initial 29:4 initiates 49:17 initiative 79:25 initiatives 32:14 34:13 57:12 100:1 injuries 10:11 10:14,24 11:3 11:7,12 43:10 input 22:23 inside 67:14	install 45:19 81:9 82:19 installation 55:19 installed 73:24 78:17 installing 45:3 45:5 81:6 installments 47:21 instance 24:24 38:15 66:10 123:4 insurance 10:10,15,18,19 10:25 11:5 65:13 insured 10:13 integrate 9:13 35:13 integrated 38:16 71:19 124:22 integrator 60:16 intend 89:22 intended 16:20 interact 9:7 interaction 19:8 interconnecti... 44:19 interest 84:14 84:15 111:8
--	--	---	---

[interested - jump]

23

interested 40:24 77:24 118:5 120:14 interim 24:11 24:17,23,24 25:8 28:8,8 41:8 105:14,22 106:7,15 interject 93:23 intermittent 122:24 internal 112:7 127:23 internally 26:20 112:10 112:14 interpretation 39:13 40:7,11 43:19 interrupt 66:15 interrupting 83:5 88:4 intervals 37:13 90:13,14 intervener 6:6 83:16 intervener's 83:6 interveners 6:9 11:22 21:17 22:1 89:14 90:4 intervenors 2:17	introductory 16:16 inventory 91:6 91:7 involved 9:1 29:7 58:1 74:1 ip 44:18 ipp 9:7 44:18 45:23,25 83:21 84:8,13 ipp's 84:24 ipps 8:23 9:3 9:25 10:2 84:22 ir 11:20 17:12 27:1,2 30:10 39:11,14 40:7 42:8,9 43:20 61:20 69:11 103:3 111:17 irs 11:18 16:17 23:10,19 27:3 27:5 ish 108:7 isolated 10:1 102:12 123:10 123:25 issue 63:24 67:12 86:18 100:4,5 125:1 issued 92:11 issues 123:2 item 58:14,25 items 30:25 43:9 66:13	108:8,12	81:3,15,24 82:3,8,17 90:8 90:21 91:3,18 92:9,22 93:5 93:15 94:10,25 95:21 96:7 98:24 99:12 103:7 107:21 111:19 112:6 112:22 121:8 122:16 123:21 124:20 125:8 125:16 126:13 127:4
		j j 4:9 8:1,4,10 9:3 10:1 11:17 12:14 13:7 14:16,20,22 15:2,24 16:24 17:11 18:4,9 19:1,6,21 23:23 24:6 25:13 27:1,3,6 27:19 29:6 32:2,17,23 34:15,22 35:4 36:17,23 38:12 39:14 40:6,20 41:1,24 42:23 43:22 44:1,12 44:16,22,24 45:7,14,18 46:14 47:1,4,9 47:22 48:9,12 48:17,21 50:18 51:5,11 52:2,8 52:17 53:5,12 54:2 56:3,7,9 58:12,21 59:5 61:12 62:11 65:21 66:8,25 67:8 68:15 69:9 70:9 71:8 71:12 72:1 74:23 77:21 78:3,9,14,19 79:4,21 80:7	january 24:25 41:11,14,15,19 105:19,23 106:5,12 jason 2:22 jay 2:11 35:20 78:19 91:13 jm 26:24 27:2 27:18 29:5 30:10 36:15,15 39:14 40:5 121:5 job 110:5 john 2:15,17,19 112:17 125:7 johnson 2:5 july 106:23 jump 12:3 30:18 53:8 57:3,24 58:10

[june - left]

24

june 116:7 jurisdiction 64:25 90:1,12 94:1,5 jurisdictions 47:6 64:16	know 6:25 7:1 8:21 11:24 15:3 18:9,14 20:16 23:25 32:24 33:23 35:4,5,23 37:7 37:21 38:12 47:13 54:3 59:14 62:12,16 62:16 63:19 64:3,9,20 65:23 66:9 67:4 68:4 69:14 70:3 73:19 78:24 80:1,7,21 81:18,20 82:12 89:11 92:10,25 93:12 95:13,15 104:14 110:13 110:23 112:18 113:25 117:2,6 118:14 119:12 121:9 123:21 124:4 125:17 125:20 126:14 126:16 128:20	l l 3:20 87:23 88:6,22 90:2 90:18 91:1,10 92:2,17,23 93:9 94:11 95:13,25 97:17 98:8,13,17 99:6,16 100:3 100:15,19,23 101:5,8 102:15 102:23 103:5,8 104:13 105:5 106:7,10,19 107:1,13 108:2 108:13 109:18 110:12 111:4 111:11,15,20 112:4,15,23 114:6 117:22 118:3 119:22 120:13,20,24 121:4,9 122:1 123:17 124:10 124:15 125:4,9 126:9 127:2 labour 33:7,7 52:23 65:5,9 65:16 110:19 110:25 lake 10:17,19 34:24 52:13,14 67:19,20 68:1 68:5,8 69:6,8 69:13 70:16	126:24 landry 2:17 lane 2:21 88:21 89:1 92:23 large 40:2 49:12 57:6 58:18 113:21 116:20 117:7 123:3 largely 50:3 61:7 64:13 largest 108:24 larry 2:16 late 73:25 117:18 latest 28:15 law 94:9 laws 94:3 lawyer 6:4,13 6:14 layer 16:9 28:4 28:15 33:23 layered 33:20 layman's 42:3 lead 93:6 94:24 104:11 leads 96:2 leave 43:18 46:15,16,18 117:24 120:16 123:6 led 94:17 98:22 98:22 99:7 left 4:4
k			
kdfn 74:17 keep 34:25 63:17 69:22 108:10 116:22 127:10 keeping 36:2 61:7 kelsey 2:25 129:2,16 kennedy 2:16 kerr 2:10 4:3 39:4,8 56:19 56:23 88:12 127:12,16 128:23 key 12:15 36:23 65:25 kilowatts 68:24 kind 37:23 38:1 52:2 58:17,21 61:2,3 83:7 97:8 98:3 109:7 kinds 90:6 king 2:4 klondike 59:6 knew 78:10	knowledge 23:9 known 18:14 55:21 106:3 109:11		

legacy 35:11 36:24 69:14 73:6 90:22 legal 2:17,23,24 46:1,3,11,12 93:15,25 legislation 94:1 legislative 88:20 legislature 93:2 lesley 2:2 level 103:10 112:13 114:11 levels 32:11 licence 40:2 69:20,23 72:18 73:4 licences 39:22 72:23 licensing 39:21 72:14 life 35:11 36:24 37:6 39:18 48:6 65:13 lifeline 46:24 47:3,8 light 34:17 lights 61:7 likely 106:23 114:2 limit 123:11 124:3 limitations 128:7	limited 64:18 limits 124:2 line 4:9 15:10 15:10 27:8 32:4 33:6,6 47:21 50:12,14 50:17 54:15 56:3,6 58:9,14 58:25 65:5 66:16 68:6 96:18 105:20 108:12 lines 10:4,13,22 29:13 50:13 51:16 52:19 101:21 107:20 107:20,25 list 7:11 82:25 listed 30:16 52:16 123:21 litigated 21:25 little 7:25 8:12 9:2,17 32:17 36:20 43:18 51:11 52:4 54:7 65:18 68:18 84:17 87:24 91:10 93:21 102:8 122:16 126:16 live 53:13,14 living 111:3 load 49:8 57:13 116:21 123:7	loads 66:17 locates 51:17 location 82:18 long 37:17 43:6 63:16 64:23 79:16,20 80:1 83:12 87:22,23 96:15 115:13 longer 13:5,6 30:16 38:3 54:19 74:8 95:11 97:7 look 6:10 12:25 14:8 15:2 18:18 25:14 26:24 32:25 33:11,16,18,19 34:15,16 35:5 51:14 55:5 64:13 69:16 70:8 71:6 72:6 73:14 79:10 80:16 92:9 93:20 96:24 98:24 102:11 109:20 111:17 112:7,10 125:25 126:13 looked 16:4 35:16 125:21 looking 8:13,15 13:10,13 14:17 16:3 26:2 32:18,20 37:21 38:12,18 40:23	41:12 42:9 43:4,23 51:20 52:20 57:1,2 58:13 59:19 63:22 65:3 68:17 70:14 76:19 77:22 87:2 96:23 97:7,23 109:10 112:15 113:14 114:3 125:18 looks 9:14 loop 75:11,12 75:13,20 lorrie 2:8 loss 28:20 losses 49:3,4,8 lot 16:22 22:22 23:25 31:17 50:4 51:14 52:5 55:10,18 56:14 64:15 81:7 92:17 94:16 112:12 115:4 118:4 125:13,21 low 24:9 30:21 47:6 55:1 63:18 117:14 lower 14:2 26:21 34:14 41:20 54:5 104:4,11,20 105:3 106:16 107:17 109:5,6
--	---	---	--

[lower - massie]

26

111:8 116:15 116:24 119:13 121:18,21 125:11,11 lunch 88:18 128:13	52:10 53:10 55:6,10,24 56:1 72:7 77:8 96:11 maissan 2:19 4:9,16 5:15 14:18 33:15 80:21 112:17 116:9,19 125:7 125:9,17,20 maissan's 7:19 11:14 14:8 23:1 major 48:14,17 majority 66:8 85:20 make 20:24 68:21 72:25 82:11,12,19 89:21 97:17 101:6 107:1,14 110:3 123:5 128:9 makers 22:5 makes 60:11 82:18 94:2 118:4 making 21:3 126:12 manage 60:9 60:21 63:10,21 64:10 66:5 69:23 87:15 91:6	managed 40:17 66:6 management 18:21 34:13,13 35:1,2 60:8 61:9 76:18 77:5,12 managers 61:7 manages 51:12 managing 60:13 mandate 21:21 manifesto 20:14,16,17 manifestos 21:4 manpower 43:20 manufacturers 91:9 mapped 37:24 margin 70:1 market 20:19 38:17 110:24 111:1,2 martino 2:13 22:13 23:1 24:16 27:24 28:7 41:6,13 41:15,21 49:1 50:10 51:2 103:18 104:21 105:12 106:9 106:13,20 107:7,19 108:8	111:22 112:8 113:19 114:10 118:1,10 120:1 128:2 massie 2:11 8:1 8:4,10 9:3 10:1 11:17 12:3,14 13:7 14:16,20 14:22 15:2,24 16:24 17:11 18:4,9 19:1,6 19:21 23:23 24:6 25:13 27:1,3,6,19 29:6 32:2,17 32:23 34:15,22 35:4 36:17,23 38:12 39:14 40:6,20 41:1 41:24 42:23 43:22 44:1,12 44:16,22,24 45:7,14,18 46:14 47:1,4,9 47:22 48:9,12 48:17,21 51:5 51:11 52:2,8 52:17 53:5,12 54:2 56:3,7,9 57:24 58:12,21 59:5 61:12 62:11 65:21 66:8,25 67:8 68:15 69:4,9 71:8,12 72:1
m			
macpherson 73:12 macroecono... 16:10 madam 5:3 made 7:22 11:21 69:7 119:21 125:13 126:6,6 magnitude 36:9 61:10 70:14 109:23 122:6 main 12:16 37:9,9 61:13 maintain 30:11 32:14 33:13 34:23 53:25 55:11 maintained 34:19 maintaining 84:14 117:6 maintenance 30:12,14,21 32:5,9,11,15,21 34:1,14,17 35:18,20,21			

74:23 77:21 78:3,9,14,19,19 79:4,21 80:7 81:3,15,24 82:3,8,17 83:4 83:18 90:8,21 91:3,13,18 92:9,22 93:5 93:15,24 94:8 94:10,25 95:21 96:7 98:24 99:12 103:7 111:19 112:6 112:22 113:9 113:18 114:24 117:3 121:8 122:16 123:21 124:20 125:8 125:16 126:13 127:4,20 matched 98:25 matches 96:10 material 85:10 86:23 87:7 materializes 122:15 materials 110:23 math 126:15 matter 60:18 62:8 128:19 matters 3:8,16 3:19,23 58:4 mature 79:8 80:18	maximize 63:18 mccullough 2:2 mcintyre 73:13 73:25 74:6,11 75:1,9,19 mean 12:2,11 41:20 55:17 58:18 60:15 78:24 88:1 89:13 91:15 117:25 means 11:15 101:16 122:24 measure 66:22 measurement 90:11 91:5 mechanics 97:21 mechanism 25:4,9 43:3 47:10 63:4 94:23 98:7 99:10 mechanistic 64:14 media 51:13 meeting 21:17 21:20 meg 68:14,25 69:1,3 megawatt 68:11,12,18 mel 2:5	member 2:3,4,5 88:20 members 2:11 57:20,21 mentioned 17:3 31:13 35:20 40:20 42:16 65:7 111:15 124:7 messaging 51:16 meter 45:8,9,10 45:13,14,19 54:23,24 55:1 67:13 79:22 81:13,17,18,21 81:21,25 82:1 82:7,10 91:4 metering 80:13 90:16 meters 45:5 74:24 77:18,22 78:1,1,7,17,23 79:2,4 80:2,3 80:17 81:9 82:5,8 90:6,7,7 90:8,10,11,12 90:17,22 91:2 91:6 method 63:22 119:1,2 methodologies 21:14 methodology 112:1 115:5,7	118:6,9,10,16 118:22 119:4,6 126:11 methods 22:8 metric 19:10 metrics 65:25 mic 4:17 5:13 micro 8:23 9:11 9:13,15,21 29:7,10,15,16 29:19,24 30:1 30:3,5 44:21 44:22 45:3,6 45:16,21 49:11 84:25 121:11 121:12,13,16 121:17 122:4,9 122:19,23 123:11,15,18 123:22 124:17 125:2 mid 73:9 97:1 97:25 98:4,7 midst 16:1 18:19 million 15:8,9 15:10 17:7 33:22 34:2,4 36:5,7,7 67:22 71:10 76:10 77:25 78:13 117:17 126:14 126:17 mind 7:20 44:14 54:2
---	---	---	--

71:1 mindful 128:5 128:7 mines 13:13,21 40:21 minimum 56:13 mining 15:15 95:9 minors 48:17 minutes 39:3,5 68:3 83:14 88:2,8,13 127:6,7,9,11 mischaracteri... 12:4 misspoke 77:17 mitigate 117:20 mix 71:16 mla 87:20 88:24 113:14 114:3,5 127:8 127:18,19 model 20:19,22 21:15 modeling 22:15 moderated 115:21 modernization 35:14 79:10 modernize 52:14 78:25 module 85:18 moment 47:17	money 24:14 57:21 59:15 67:20 69:6 monitor 66:12 66:20,20 67:10 67:14 monopoly 11:25 15:17 58:11 month 18:13,13 47:12,24 54:13 54:13 monthly 66:1 months 18:12 107:11 morning 4:4 7:17 128:11 motions 42:10 move 8:23 35:9 42:21 49:14 52:10 67:17 83:16 116:4 moving 80:15 119:15 mullen 2:8 multiple 16:21 25:22 multiplied 120:11 municipal 58:3 mushroomed 73:21 mx 89:1 myers 2:23 6:4 22:24 42:4,5	42:15 83:1,1 83:12,14,17 87:10,19 88:16 88:19 89:12,14 89:20 93:20,23 113:8,8 n n 4:21 5:2,21 6:8,17 7:4,13 name 42:4 46:11 92:24 129:10 names 72:4 nature 84:11 ndp 2:21 17:12 82:25 83:1 103:1,5 111:18 114:14 116:2 127:18 128:4 nearly 14:10 necessarily 75:15 need 4:6 5:12 11:23 19:23 30:6 33:12 35:7 40:8 43:20 46:9 58:10 60:13,21 60:23 72:11 80:3 85:17 89:21 90:19 91:25 92:14 96:14,19 110:25	needed 36:25 37:6 38:15 45:6 55:18 needs 4:11 42:8 45:20 60:25 75:15,18 negative 18:22 18:23,24 19:4 27:23 28:2 negotiated 21:15 negotiating 21:18 negotiations 21:22 neighbourhood 105:25 neither 115:18 119:1 122:25 net 27:9,11 29:2 73:5 104:4,9 121:23 neutral 63:3 never 38:5 44:14 new 14:19 23:13 31:5 35:8 37:6,19 40:23 45:13,14 57:20 60:7 77:24 78:7 80:2 82:6 106:3 109:5 110:9 115:6 125:23
---	---	--	---

[newer - once]

29

newer 90:21,24 nitty 87:14 non 31:9,11 79:4 noncapitalized 30:21 noncontrolla... 123:14 nonprofit 59:3 nontest 26:2,4 26:14 30:12 111:20 noon 56:11,17 128:13 normal 32:11 37:3 normalized 115:2 normalizing 118:13 normally 58:20 68:24 110:16 119:8,18 north 37:18,18 38:14,17 northwest 119:17 note 42:9,14 44:3 56:10 83:7 85:20 88:23 116:24 noted 32:2 44:2 48:14 66:13 notes 44:1	notice 6:13 noticed 56:1 112:23 november 1:1 3:3 4:1 128:24 129:11 number 13:19 14:24 15:13 25:1 28:17 57:6 64:18 67:21,23,25 68:1 71:22 74:15,18,24 78:8 84:6 95:8 97:23,23 98:4 99:1 103:3 108:13 112:16 112:19 123:4 numbers 61:20 70:7 115:2 116:6,13 120:11 126:1 nursing 74:17	obtain 120:6 obvious 55:17 obviously 84:10 85:12 86:25 89:15 93:24,25 94:2 october 41:10 116:14 offer 10:3 62:22 63:5 offered 16:23 47:5 office 19:9,13 19:25 20:5,8,9 35:8 38:5,7 44:15 47:15,25 55:7,11,20 58:7 59:13,22 59:24 60:9 61:8 75:5 offices 18:25 19:4 32:6 74:17 official 129:2 129:17 officially 4:11 5:5 offline 13:21 offsetting 27:16 31:3 97:15 121:20 oh 4:17 7:10 14:20 73:12 77:22	oic 83:22 okay 4:19 5:20 6:8,17 7:5,5,12 8:23 11:13 12:8,10 13:3 14:5 18:21 25:14 27:7 34:12 40:7 41:13 42:15,20 46:13 48:3 51:6 52:23 56:17 59:12 61:23 65:1,15 65:18 67:17 69:5 71:9 72:6 72:25 75:21 76:17 77:17,22 78:15 82:3 83:12,15,17 87:17 88:1 92:17 98:17 99:6 101:5,7 102:23 105:5 107:13 117:25 124:15 old 37:20 72:1 72:19,22 73:4 79:2 82:7,10 older 68:23 90:10,14 109:4 once 7:2 25:2 28:10,13,14,24 72:22 77:15 89:23 106:13 120:23
	o		
	o&m 12:25 15:7 22:18 30:23,24 31:5 32:3 33:8,16 33:18,22 39:25 40:4 44:6 72:9 72:10 100:1 109:10,20,21 110:7,11,16,22 111:9		

ones 5:14 10:6 56:15 ongoing 39:17 55:11 71:21 113:24 online 5:19 13:21 20:2 onwards 107:12 open 20:6,9,11 20:12 opening 20:5 26:11 76:4,16 100:10 operate 39:12 operates 20:17 operating 20:22 40:21 53:7 72:7 77:12 85:7 109:17,25 110:1 operation 30:12,13 32:15 32:21 34:14 77:8 84:23 operational 61:8 84:6 operations 96:11 opex 43:10 opinion 93:9 opportunity 21:2 22:2 35:15 64:5	87:18 89:8 opposed 38:17 40:1 52:5 54:8 option 37:7 54:25 85:14 oracle 71:24 72:3,8 oranges 127:21 order 4:3,19 39:4 56:19,23 88:12 125:14 127:16 128:23 ordered 12:12 organization 59:4 organizational 102:12 organizations 59:5 original 27:25 107:16 126:21 originally 9:5 105:4 originates 66:10 outage 52:6 65:22 66:2 outages 51:14 51:15 65:24 outbound 45:12 outcome 61:22 outliers 64:22 outlines 84:21	outset 40:2 outside 17:20 26:7,19,23 32:10 97:3 99:4,24 100:7 117:1 outsourced 43:21 outsourcing 44:8 outweigh 7:23 8:8 outweighs 84:14 overall 43:15 62:19 73:18 104:11 109:14 109:15 123:23 overask 125:14 overcollection 11:11 overearn 62:23 63:1 overearned 63:4 overearning 17:7 97:13 overearnings 94:24 96:4,6 117:20 overforecasti... 116:17,18 overhaul 48:14 overhauls 48:4 48:16,17,18	overhead 74:1 overlap 57:19 oversight 52:25 own 31:7 35:2 38:15 49:10 102:3 owner 121:18 owns 31:8
			p
			p 20:14,15,17 p.m. 3:14,17,18 3:21,22,24 56:20,22 88:9 88:14,15 127:14,15 128:25 pace 96:13 page 3:6 25:11 26:25 27:18 30:10 40:5 41:23 52:1 68:4 71:6 72:7 73:15 78:6,7 78:14,19 100:23,24,25 101:13,20 103:1,9 105:5 111:18 121:5 pages 24:1 105:6 paid 85:23 paint 31:17 pandemic 14:12 15:25 16:10 19:15

40:18 91:15 92:4 113:23 119:11,18 pandemics 15:19 panel 2:3,4,5 2:11 6:5 8:14 8:15 11:15 20:13 21:1 46:16,18 58:12 83:17 86:5 89:6,7,15,22,23 90:1 100:17,21 101:3,12 124:13 panel's 89:11 panels 89:3,5 89:17 paragraph 101:21 103:8,9 parameters 127:10 pardon 73:12 73:16 parent 102:7 102:13,14 parking 31:17 part 6:6 7:3 11:10 13:23 14:3 19:21 20:3,22 35:4 35:10,17 37:9 42:7 44:17 45:18 48:3,22 58:22 59:1	62:20 65:21 71:24 75:10 76:4,4 80:7 81:4 92:11 95:14 109:18 113:21 117:7 123:23 partially 109:16 participants 128:20 particular 12:13 57:14,23 58:6 73:16 74:13 76:22 77:9 81:15 95:13 116:1 particularly 87:7 114:1 parties 5:19 6:3 6:15 85:22 87:13,15 partly 117:5 parts 79:2 82:11 124:23 party 5:17,24 6:2,14 passed 108:18 108:19 past 17:5,11 18:6,22 31:9 32:2 39:22 95:12 96:2 98:19 99:10 125:18	patience 127:5 128:17 pattern 114:9 pay 47:11,20 50:6,13 54:6 54:14 65:12 70:19 payable 53:1 payer 15:23 63:6 payers 16:23 17:9,16 21:6 21:11 45:16 62:22 64:24 75:22 paying 28:21 47:19 65:4 100:4 payment 29:11 payments 48:2 payroll 65:10 pays 45:17,21 pbr 64:12,13 pdf 25:11 27:18 30:10 36:15,16 40:5,25 41:23 42:22 43:19 44:17 46:13,19 48:3,20 51:4 52:7,16 53:4 55:4 57:1 59:13 60:4 61:11 65:2 67:19 68:3 77:20 103:1	111:18 121:5 peak 68:17,17 pension 43:10 65:6,13 pensions 43:18 65:2,4 people 19:3 20:20,20 54:1 54:12,14 110:4 122:3 people's 107:5 perceive 10:21 15:22 percent 24:12 27:22 28:2,5 29:3 49:2,4,5 61:25 103:13 103:14,19,20 105:9,9,20,21 105:22,23,24 106:6,7,11,12 107:22,24,24 108:4,7,11 114:18,20 115:13,14,15 115:17,24,25 116:10,11,15 116:24 percentage 19:11 116:21 126:14 perchance 63:1 performance 73:20
---	--	---	--

[performed - power]

32

performed 38:6 performing 34:5 period 17:1,23 18:16 22:16,19 26:10,23,23 31:4 32:10,11 33:4 34:4 39:24 40:15 50:16 57:3,6 62:12 64:11,22 68:10 71:14,16 71:20 76:2,15 96:15 97:4,10 97:15 99:24 100:8 108:23 109:4 113:20 115:13,23 117:13 118:7 119:5 120:5 periodically 33:3 periods 26:7 92:12 95:22,23 116:5 perseverance 128:18 person 54:11 122:3 perspective 38:9 50:5 60:24 124:8 pertinent 21:6 phase 50:4 51:1	phases 66:4 76:12 81:5,6 81:10 phoning 19:11 physical 37:11 physically 35:7 pick 79:6,14 picked 42:6 pickup 123:7 picture 7:22 73:18 place 10:15 13:10,19,24 33:13 41:18 47:13,16 50:21 63:5 64:8 82:21 129:6 placeholder 61:14 places 82:6 placing 78:23 plan 44:8 48:1 48:1 65:14 77:6,14 111:23 planet 20:20 planned 51:15 planning 44:11 91:16 112:7 plans 22:18 85:7 plants 68:15,20 123:15 play 93:3 played 92:20	please 4:3,17 21:4 26:24 39:8 42:2 52:18 57:1 120:22 128:11 plus 109:23 110:8,8 point 4:25 9:8 14:16 17:2 23:7 28:15 36:24 41:9,17 42:7 56:3,18 62:11,15 69:12 69:19 70:7 79:6,14 82:20 86:6 90:16 91:21 103:16 104:24 107:3,6 107:7,12 108:10 115:22 124:18,25 125:17 pointed 16:15 78:9 98:24 125:9 points 37:10 policies 58:2 policy 9:4,10 10:20 83:21 political 21:3 poor 66:16 population 12:17,22 15:14 15:15 40:20 94:18,25 95:3	95:4,14,19 98:19 99:7 115:10,12,12 117:4 119:24 120:3,10 portion 24:16 25:1,5,5,20,25 41:2 43:6,7,13 49:12 53:9,17 53:18 57:11 70:12,21,22 72:15 75:8 76:13 98:9 portions 65:11 position 7:1 33:7 51:12 57:23 84:9 85:9 127:19 possibility 93:14 possible 5:22 5:23 63:18 92:6 post 5:8 postage 13:11 50:19 potential 7:24 8:8 85:4 potentially 50:3 power 10:4,13 10:22 30:6 47:7 48:22 49:1,6,12,14,21 50:13 51:16
--	---	--	---

52:9 65:19 66:4,9,15,16,20 67:10,12 68:15 69:15 70:8,14 70:19 83:21 116:21 123:2 123:15 powers 94:5 practicing 30:16 preceding 92:5 predetermined 64:4 predict 119:23 predictions 104:18,20 preliminary 3:8 103:10 premises 31:7 31:11 45:8 67:14 premium 40:9 100:20 101:23 124:11 premiums 65:11 100:16 prepare 6:5 prepared 41:16 83:23 86:13 present 115:2 120:16,16 presenter 4:5 pressures 16:11 97:14 109:13	presume 87:11 pretty 12:25 18:18 27:9 45:18 49:1 63:2 90:23 91:22 98:25 112:13,24 128:8 prevent 96:4 previous 30:25 55:23 90:4 91:12 102:17 104:2,8 previously 6:19 11:8 30:5 54:20 102:5 113:10 price 28:12,19 70:14 85:23 prices 28:5,16 28:21 50:12 103:21 104:19 105:3 primary 50:13 99:13 111:5 112:16,20,24 112:25 115:15 principle 63:8 63:19 101:9,19 102:6,9,16,18 prior 50:15 100:12,13 114:21 118:13 118:20 119:20	proactive 54:10 proactively 54:4,7 probably 8:13 31:18 56:13 94:3 100:16 107:3 128:13 problem 13:5 problems 46:22 47:19 53:21 procedural 3:16,19,23 procedure 6:20 procedures 109:17 proceed 7:7,17 56:24,25 91:25 proceeding 6:6 11:10 57:4 80:10 84:16 86:12 114:25 proceedings 1:15 3:1,5,7,10 3:11,13,14,17 3:18,21,22,24 4:2,8 39:6,7 56:21,22 88:14 88:15 127:14 127:15 128:25 129:5,8 process 8:7 21:10,16,23,23 21:25 22:9 26:12 34:7 43:25 44:11	61:2 128:7 processes 110:5 produce 51:13 68:5,13 produced 46:20 51:10 70:3,4 producer 45:16 producers 83:21 producing 51:25 product 37:9 production 13:22 68:17 69:10 profile 123:23 profit 28:20 profits 15:21 20:15,15,15,20 26:15 program 9:12 9:20 10:4 19:22 25:18 26:7 29:8 44:24,25 45:2 45:21 46:24 47:3,5,10,13,16 60:11 64:21 76:18,19,20,22 77:1,5,8,9,25 78:16 79:18 80:6 96:12,24 121:11 122:9 122:13 123:22
---	--	--	--

125:2 programming 59:16 programs 33:9 34:9,10 110:9 115:4 126:23 progress 25:21 74:7 79:25 progressing 74:10 project 27:12 38:19 60:7,9 60:24 61:2,6 71:13,18 73:14 73:19,21,23 74:4 78:6,7 81:4 84:8,21 85:9 projects 25:19 25:22 26:6 43:25 44:18,18 45:6 48:6,13 52:15 60:15 67:18 71:25 76:11 126:3,17 promote 17:17 58:11 promotion 58:9 58:20,22 pronouns 88:23 property 10:15 10:17,19 11:1 proponents 9:7 44:20	proportion 29:23,25 30:1 proposal 27:25 62:22 proposals 85:11 propose 87:6 proposed 41:8 45:25 103:12 103:14,19 105:16 114:17 119:3,8 proposing 24:17 27:22 28:8 63:20 proprietary 85:3 87:6 prospective 16:4 22:9 100:13 protocol 84:19 84:21 85:2,5 provide 37:2 42:13 49:21 58:16 59:7 71:2 72:17 74:20 81:24 83:18,23 84:3 85:12 86:16,21 89:20 111:1 113:12 114:2,7 117:10 120:24 provided 11:22 23:10 37:7 42:12 69:11	83:4 113:10 114:14 118:1 provider 15:17 21:11 31:8 58:11 65:10 provides 37:16 63:9,20 providing 37:4 121:21 province 129:3 provision 10:25 11:5 public 11:23 18:22 20:6,10 20:18 51:6,9 84:15 92:18 pull 70:6 103:2 pun 16:20 purchase 10:2 48:22 49:1,6 49:12,14,21 50:13 52:9 70:8,14 83:20 90:7 91:1,5,7 116:21 purchased 90:8 90:17 purchases 49:4 50:12 121:21 purpose 13:18 purposes 127:22,23 pursuant 83:21 86:6,9	purview 26:12 push 99:24 put 4:12,22 5:5 6:25 9:4,16,16 9:19,21 13:24 16:11 17:11,22 22:1,3,9,13 23:24 24:6 26:13 35:22,25 41:18 45:8 48:1 51:20 61:14 62:17,19 63:5 67:13 68:23 71:18 80:14,25 81:12 88:10 89:15 117:18 123:4 123:11 124:2 127:20 putting 13:10 13:13 21:3 51:20 79:1 82:5 112:11
			q
			q1 106:13 q2 106:14 quality 65:18 65:20 66:5,7 66:16,21,24 67:10,12 123:2 124:19 quantify 33:15 77:13 quantifying 34:9

quarterly 66:3 question 5:1 6:16 8:11,20 11:13 24:8,20 30:13 31:1 32:17 35:1,17 39:2,10 40:12 44:7 46:17,23 46:23 47:18 48:9 55:7 58:8 59:12 60:5 62:7,25 67:19 73:20 75:4,24 76:17,23 88:17 89:3,15,25 101:10 102:20 107:14 109:19 120:14,22,24 124:16 questioning 6:7 11:23 25:10 27:4 questions 7:14 7:18,21 8:13 21:6 22:2 23:6 23:12,18 28:17 42:17 43:17 56:12 67:17 87:10,23 88:22 89:4,6 90:3,5 100:15,19 101:6,8 102:23 127:2 quick 58:8 59:12	quite 6:11 19:3 19:7 28:17 34:10 38:20 47:22 57:7 59:8 70:10 86:13,20 90:24 109:19 119:24 122:22 125:12 quote 123:17 r r 3:9,12,15 4:4 4:16,25 5:3,7 5:10,20 6:22 7:5,8,10,15,17 8:3,5,17,18,23 9:23 10:8,17 10:21 11:13,20 12:8,11 13:3 13:15 14:5,8 14:19,21,24 15:17 16:22 17:3,25 18:7 18:21 19:3,13 19:17,20 20:5 20:11,13,24 21:8 22:7,11 22:22 23:8,18 24:4,8,19 25:10,14,23 26:2,13,24 27:2,4,7,18,20 27:22 28:6,16 28:25,25 29:5 29:7 30:8,10 31:2,13,23	32:13,20 34:12 34:21,25 36:1 36:15,18 38:3 38:10,22,23,25 39:1,9,10,15,19 40:5,7,17,23 41:2,12,14,20 41:22,25 42:15 42:19,20,21,24 43:17,23 44:7 44:14,17,23 45:5,13,15,22 46:3,6,8,13,15 47:3,5,18 48:3 48:11,16,20,22 49:16,23 50:6 50:9,22 51:4,6 51:24 52:7,9 52:18,22 53:4 53:6,17,20 54:11,23 55:4 55:16 56:6,8 56:10,13,17,24 56:25 57:19 58:6,8,17 59:3 59:12,20 60:4 60:10 61:11,13 61:23 62:1,3,7 62:22 63:1,22 65:1,15,18 66:4,22 67:2 67:17 68:9,12 68:20,25 69:3 69:5 70:2,18 70:25 71:3,5,9	71:24 72:6,25 73:7,12 74:13 74:18,22 75:2 75:10,15,21 76:6,17,24 77:7,17,22 78:5,12,15,22 79:16,25 80:21 81:13,20 82:2 82:4,15,22,24 83:12,15 87:4 87:17,20,22 88:1,7,16,20 89:10,19,24 104:7 106:2,6 107:20 114:4 117:11,25 120:19,21 121:3 127:5,17 raise 83:3 ramble 93:21 93:22 ramping 13:21 13:22 rapids 66:10,18 rarely 54:25 rate 1:10 8:6 11:10 13:7,23 15:23 16:23 17:4,4,6,8,11 17:16,17 21:5 21:9,11,13 24:11,17 25:10 25:24,25 26:2 26:4,11,13,17
--	---	---	--

26:19 27:13,16 28:3 43:4 45:15 50:22 61:14,23 62:8 62:15,20,22 63:6,25 64:24 70:16 75:22,25 76:4,11,16 91:12,13,16,25 92:5,8,9,19,20 93:3,7,11 94:13,14 95:21 95:23 96:6,25 97:3,19,20,24 98:5,7,10,14 99:11,22,23,24 100:10,10,14 103:11,13,14 103:18 104:3 104:11,17,22 105:16,22 106:24 107:4 107:16 108:16 109:3,5 110:20 112:1,12 123:20 125:21 rated 68:20,22 68:23 rates 11:9 12:7 13:12,25 15:20 16:4 17:24 21:9,21 24:23 24:24 25:7 26:8,18 28:8 28:11,14,23,24	41:7,8 50:6,19 50:20,21 51:3 62:12,15 63:8 63:12,14 64:17 76:5 94:12 99:25 104:2 105:8,13,15 106:5,22 107:12 109:6 111:1,8,13 rather 67:2 rationalizes 40:8 43:20 reach 59:7,9 reached 124:3 reactions 18:24 reactive 54:9 read 88:10 reading 79:22 80:12,17 ready 7:7,8 56:24,25 128:11 realized 40:13 80:11,16 realizing 122:20 123:9 really 9:5 12:14 13:8 18:8 19:21,22 33:11 34:15 37:25 47:16 55:24 62:8 79:9,11 80:5 81:3 90:15 91:19,20	91:24 92:13 93:7 95:21,24 96:18 97:1 104:15 106:1 107:14 112:6 113:2 119:22 122:3,6,10 125:18 realtime 129:17 reason 54:14 83:17 92:7 96:17 123:12 reasonability 116:23 reasonable 21:21 101:22 reasonably 115:7 116:15 118:20,24 reasoning 80:7 reasons 19:20 30:11 47:22 80:9,15 113:19 113:25 rebasing 13:7 recall 18:13 42:10 80:8 receive 14:14 18:21 29:11,11 101:25 received 14:18 18:23 receiving 18:1 41:5 42:10	recent 32:7 119:20 recently 51:18 99:3,6 recognize 115:6 recollect 8:1 reconsider 39:1 reconvene 4:3 reconvened 3:11,14,18,22 39:7,8 56:22 88:15 127:15 record 4:12 5:6 7:3 8:21 22:4 23:7,10,13 24:1 33:9 42:14 84:15 112:17,20 114:21,22 115:3 116:9 120:22 125:6 redact 85:15 87:6 redacting 85:24 redactions 86:4 reduce 29:17 reduced 19:14 19:15,17,18 25:1 35:18 reducing 43:14 121:24,24 reduction 25:7 29:20 30:23,24
--	---	--	---

[reduction - reporting]

37

73:4 105:2 109:14,15 121:19 126:25 reductions 110:10 refer 5:24,25 25:11 50:10 67:3 reference 8:11 14:17 27:1,2 41:4 78:5 101:10 116:18 references 78:3 referred 83:22 referring 11:18 12:5 24:16 32:9 41:6 47:1 78:11 102:22 refers 5:17 refinancing 111:8 reflect 28:11,22 29:2 36:8 106:15 reflected 120:10 reflecting 27:25 72:13 reflection 15:22 refundable 24:23 refunding 11:11	regard 94:6 regarding 84:8 84:20 regardless 86:22 register 45:11 registrar 2:10 5:3 regression 22:15 regular 4:7 37:13 81:17,25 90:12,14,17 regularly 90:23 regulated 11:16 17:10 20:14 81:21 regulation 21:13 63:9,23 regulator 12:12 regulators 66:19 regulatory 43:25 57:2,4 57:13 60:1 64:6,14,25 97:21 reinstallation 55:14 relate 85:21,23 related 8:16 28:20 43:8 85:1,5 relation 67:1 120:4	relations 57:25 relatively 15:8 64:19 relay 59:6 relays 59:6 relevant 87:8 87:12 114:1 119:18 reliable 65:23 relief 13:23 16:23 rely 38:3 67:9 remain 20:8 50:7 remained 19:17 50:14 remaining 49:12 108:12 121:25 remarks 16:16 remedy 63:23 64:1 remember 79:17,21 92:24 remote 97:10 remove 116:1 rendered 25:2 25:6 renegotiated 49:23 renewable 69:24 70:5 84:24 renewables 8:9	renewed 49:23 69:20 renovations 31:14 repeat 62:25 76:23 109:18 repetition 23:11 110:12 110:15 replace 48:6 67:24 82:7,8 82:10 replaced 37:1 48:7,10,13 55:25 56:2 72:2 80:3,4 replacement 48:16 60:6 68:1 71:5 73:14 replacements 48:4 replacing 36:23 54:23,24 73:24 80:2 report 37:8 66:3 100:25 101:10,13,20 102:15 reporter 2:25 129:2,17 reporter's 3:25 129:1,1 reporting 57:2 58:6
--	---	---	--

reports 66:2 representative 119:4 request 85:13 86:4,7,8,15 117:23 125:14 127:8,18 requested 14:7 24:12 86:21 105:24 106:11 125:11 126:21 requests 19:25 24:11 126:10 126:12 require 127:23 required 6:9 43:15 49:8 55:25 requirement 12:13 21:18 22:21 25:2 28:13 43:14,16 58:5 76:15 86:7 109:1,7 109:22 110:7 requirements 25:3 26:20 49:13 60:20,25 61:4 64:10 121:25 reseat 89:22 reserve 10:14 10:24 11:3,4,7 11:12 43:1,10	reserves 10:11 reset 41:10,11 63:12 104:1,25 resetting 62:12 76:5 95:6 residential 18:14 74:18,25 99:12,16 119:13 120:6 respect 84:23 87:8 respective 87:16 responded 52:11 response 27:24 29:2 39:14 41:22,25 42:1 52:20 69:16 114:16 115:11 116:2,5,8 responses 8:15 42:11,11 61:20 61:21 108:14 responsibilities 10:5 responsible 45:5 rest 81:1 87:25 102:23 result 12:15 13:2 63:11 85:4 resulted 62:13 117:8	resulting 62:18 results 106:14 106:21 114:13 resume 56:18 retail 99:13 112:16,20,24 112:25 115:15 return 8:6 14:8 14:9,15 26:16 61:14,24 62:8 63:5,7 70:15 88:8 102:11,19 127:13 returned 62:24 returns 63:18 100:12 revenue 12:13 12:15,19,22 13:16 15:3 17:20 21:18 22:11,21 25:2 25:3 26:20 28:13 40:22 43:13,16 58:5 64:10 76:14 96:3,13,18 98:21,22 99:3 99:8 108:25 109:6,22 110:7 111:22 117:4,8 117:9,12,13,15 117:15,21 121:11 revenues 13:25 24:9 91:23	97:6 111:24 review 7:19 50:3 83:24 99:22 reviewed 116:13 rfid 10:11,22 rick 2:1 6:22 rider 13:12 27:22 28:9,16 28:21,22,25,25 29:1 41:3,10 41:17 50:18 70:9,9,23 103:25 104:5,6 104:7,10 105:1 105:11 106:2,6 107:16,19,20 107:21,24 108:6,9,9 117:11 riders 104:14 108:2 right 4:25 5:10 6:11 7:4 12:15 13:6 21:23 31:1 33:19 34:23 35:12,24 36:24 50:21 62:13 77:14,23 80:8 82:13 83:10 86:25 88:7 100:3 104:12 106:19 120:18
---	--	--	--

rigorous 112:2	22:9,13 24:22	role 57:25 58:1	41:2,12,14,20
rigour 112:11	25:17,25 26:6	58:7	41:22,25 42:7
ring 20:7	26:16 27:12	rolled 66:2	42:16,19,21,24
rise 42:18	28:17 29:15	104:6	43:17,23 44:7
rises 111:3	30:9,18 31:3	rondeau 2:20	44:14,17,23
rising 18:2	31:16 32:4,23	3:9,12,15 7:7,8	45:5,13,15,22
122:8	33:14 36:4	7:13,17 8:1,3,5	46:3,6,8,13,15
risk 8:5,14,16	38:5 39:17,21	8:15,17,19,23	47:3,5,18 48:3
8:24 16:7	40:12 43:3	9:8,23 10:8,17	48:11,16,20,22
29:10,14,16	44:3,5 45:25	10:21 11:13,19	49:16,23 50:6
30:8 35:22,23	46:5,7,10	11:20 12:8,11	50:9,22 51:4,6
40:9 100:16	49:18 50:2,8	13:3,15 14:5,8	51:24 52:7,9
101:22 121:14	50:24 52:20,23	14:16,19,21,22	52:18,22 53:4
122:14,16,18	53:9,19 57:5	14:24 15:17,24	53:6,17,20
122:19 123:8	57:23 58:7	16:22 17:3,25	54:11,23 55:4
123:18,20,23	59:18,21 60:7	18:7,21 19:3	55:16 56:6,8
124:6,6,8,9,10	60:14 61:18,25	19:13,17,20	56:10,13,24,25
risks 7:21 8:3,4	62:2,4,25 63:7	20:4,5,11,13,24	57:19 58:6,8
8:5,7 9:1 29:7	64:2 65:5,17	21:8 22:7,11	58:17 59:3,12
36:2 40:12	68:6,10 70:6	22:22 23:8,18	59:20 60:4,10
46:17 124:16	70:21 71:2,4	24:4,8,19	61:11,13,23
road 59:6	72:12 73:2,8	25:10,14,23	62:1,3,7,22
67:11 113:9	75:24 76:8	26:2,13,24	63:1,22 65:1
roe 14:18 40:9	78:9 96:20,22	27:2,4,7,18,20	65:15,18 66:4
94:17 101:22	97:21 98:12,16	28:6 29:5,7	66:22 67:2,17
108:17 111:6,6	99:17,23 100:6	30:8,10 31:2	68:9,12,20,25
roes 12:6	100:18,22	31:13,23 32:13	69:3,5,14 70:2
108:22	101:1,7 102:8	32:18,20 34:12	70:6,18,25
roger 2:20 20:3	102:20 103:3,6	34:16,21,25	71:3,5,9,24
58:12 59:18	108:21 109:20	35:17 36:1,15	72:6,25 73:7
62:12 67:8	110:21 111:10	36:18 37:24	73:12 74:13,16
rogers 2:12	111:12 113:18	38:3,10,22,23	74:18,21,22
10:13,19,24	121:15 122:6	38:25 39:9,10	75:2,10,15,21
12:3,10 13:17	122:17 124:5,8	39:15,19 40:5	76:6,17,23,24
14:7 21:13	124:13 126:20	40:7,17,23	77:7,11,17,22

[rondeau - september]

40

78:3,5,9,12,15 78:22 79:16,25 80:21 81:13,20 82:2,4,15,22,24 rondeau's 83:6 roof 18:15 68:1 room 128:15 round 7:14 rule 86:15,24 ruled 24:24 rules 86:6,10 run 6:18 33:10 68:24 69:1 running 57:9 71:15 runnings 11:24	95:15 96:3,10 98:21 99:13 108:24,25 111:6,20 112:16,20,24 112:25 113:4 113:11 114:8 115:14,15,21 116:24 117:5 120:12,25 121:2,18,24 sample 105:7,8 105:12 satisfying 118:2 128:3 save 14:10 102:23 saved 89:6 savings 63:13 101:25 saw 15:13 37:17 94:13 saying 16:24 17:14 50:6 80:1 87:5 99:17 102:4,15 105:2 108:21 111:16 126:9 says 101:14,21 103:9 schedule 12:24 15:7,11 32:4 34:1,16 43:5,9 44:1,3,4,5,13 48:12,15,19	50:10 56:3 68:6,6 71:7 86:11 97:24 109:7 126:4 scheduled 35:21 88:2 schedules 22:25 32:3 35:22 84:5,10 85:15,16 97:22 scintillating 128:19 screen 88:11 seated 4:3 39:8 sec 5:12 101:5 second 53:7 86:25 97:19 101:3 secondary 50:14 secretary 2:9 section 25:11 59:23 77:19 86:6,9 secure 37:16 see 4:20 5:21 6:24 14:9 15:6 16:14 17:1 18:18 28:25 29:3 32:6 38:2 39:14 54:5 59:22 71:22 74:9 76:6 78:14,20 79:8 79:8 81:16	85:17,24 86:1 86:1 92:14 96:8 98:4,6 109:13 110:5 111:24 115:21 122:7,21 125:1 126:5 seeing 15:5 105:3 120:9 122:12 seek 22:2 seeking 14:3 42:13 seem 6:10 seems 74:23 seen 13:19 95:2 95:6 96:15 104:2,8 110:10 115:16,25 119:16 122:8 122:10 123:6,7 124:23 selected 37:8 self 10:13 121:17 seller 84:7 sense 82:11,12 82:19 86:1,18 113:3 118:4 separate 45:12 58:25 89:4 separated 69:17 september 61:18 105:13
s			
s 4:3 39:4,8 56:19,23 88:12 108:9 127:12 127:16 128:23 safe 65:23 safety 51:15 58:22 59:25 74:2 sake 8:20,21 salaries 65:6 sales 9:14 12:20 15:15 18:14 22:14 23:3 26:21 29:21 49:2,5,6 49:15,17 50:11 50:11,14 62:13 62:19 69:11			

serve 75:1 service 15:17 20:18 21:10,15 22:6 25:20 27:12 31:7 34:23 35:6,8 37:10 49:25 54:1 55:15 63:9,23 65:10 65:18,20,24 66:7,24 71:13 73:10 74:14 75:6 76:11 98:1,3 117:9 services 35:1 36:3,19 37:2,4 38:6 39:25 43:21 44:8 45:19 49:22 60:8 72:17,17 110:9 121:22 set 9:6 17:23 22:7 24:23 28:23 35:22 41:18 47:6 48:25 50:9,9 50:22 51:3 62:8,15 63:24 66:12 84:5,9 92:12 94:12 107:11 127:22 128:13 129:6 setting 21:21 95:10	settlement 21:16 seven 36:12 several 7:21 13:20 18:23 36:10 shareholders 15:21 sharon 2:10 shoe 17:25 shop 91:4 short 63:11,15 63:18 64:23 97:14 106:21 shortened 118:17 shortfall 50:18 70:9,23 shortfalls 107:9 shorthand 129:5 show 105:7 107:5 showing 28:4 120:2 shown 37:7 114:15 116:2 shows 115:11 122:22 124:11 sic 37:22 side 11:1 15:5 29:22 36:4,13 51:8 55:1 59:11 89:25 122:14,16,19	123:9 124:9,16 signature 129:15 significant 17:16 18:5 22:24 23:2 31:20 40:16 64:6,17 70:11 97:9 108:22 113:17 123:19 126:25 similar 9:11 84:5 119:16 similarly 22:17 29:22 simple 24:4 44:7 52:3 simply 27:10 54:14 80:17 85:14 sine 66:22 67:1 sir 87:19 site 37:14 54:21 sitting 11:6 16:2 104:10 situation 94:14 96:5 97:13 six 107:11 size 100:20 102:13 skill 129:9 slight 30:23 105:2 slightly 105:3	slowdown 115:1 slowed 74:6 small 10:25 11:5 40:8 100:20 123:13 smart 90:6 smoothing 47:10 social 51:13 software 36:21 solar 70:5 solution 36:19 38:13 somewhat 45:2 55:5 110:14 soon 86:17 sorry 4:16,18 4:18,20 5:10 7:10,11 8:3 16:19 19:14 28:7 30:4 31:3 34:21 42:21 44:17 48:20 59:18,20 67:25 76:10 78:5 88:9 92:23 101:21 106:4 108:23,23 121:6 sort 22:6 31:2 40:14 80:22 109:13 121:22 sounds 7:4 118:7
---	--	--	--

source 30:6 122:24 123:3,5 sourced 109:5 sources 29:24 49:11 70:5,5 sourcing 37:1 speak 31:18,19 36:4 48:22 83:10 89:17 94:4 97:12 115:20 124:4,5 speaker 87:21 94:7 speaking 42:5 66:25 67:1 83:1 87:20 113:8 126:20 speaks 123:10 specific 11:17 11:20 34:9 38:14 42:7 45:10 47:24 56:15 58:14,15 67:13 70:7 78:7 126:23 specifically 9:3 19:7 59:24 68:2 126:23 specifics 47:4 spend 69:6 spending 32:7 spent 59:15 67:20 spillway 67:24	spoke 10:8,8 12:14 51:11 55:13 spoken 109:9 sponsor 59:3,5 sponsorship 59:9,11 sponsorships 59:1 spot 11:17 126:8 spread 124:21 stability 16:14 17:17 30:11 stabilization 71:14,16,20 stable 17:24 64:19 92:14 staff 2:6 38:20 57:20,21 60:11 61:8 120:6 staffed 57:8 stage 74:11 77:15 103:24 stages 74:8,10 81:10 stakeholders 61:2 stamp 13:12 50:19 stand 39:4 88:12 101:9,18 102:6,9,16,18 116:10 127:12 128:23	standard 10:3 64:21 66:14 84:4 90:6,7,8 90:10 91:1 105:18 standards 91:5 stands 20:15 start 4:6 9:3 12:3,16 19:15 30:18 32:23 52:11 79:6,11 79:14 90:3,25 91:20 105:12 108:21 started 4:7 15:5 69:8 74:4 88:3 115:8 122:12 starting 33:6 81:4 107:6 128:10 starts 49:6 124:19 state 36:18 42:24 44:17 stated 26:3 statements 7:21 21:3 states 39:11 48:5 station 74:17 stats 65:22 statutory 111:13 stayed 12:25 96:18	step 61:3 118:18 119:1,8 127:6 stone 48:25 storage 84:25 story 64:23 straight 39:25 straightforward 27:9 street 34:17 strike 64:3 structural 10:15 structure 21:17 64:14 102:12 structures 64:6 struggling 58:21 stuck 47:7 stuff 97:23 subdivision 73:13,25 74:14 74:19 75:14,19 subject 26:11 49:18 50:24 60:18 89:12 127:24 128:19 submission 84:13 submit 6:9 112:4,7 114:22 submitted 6:12 6:18,19 78:10 subscribe 31:8
---	---	---	---

subscribed 129:10	supplying 121:17	61:5,6 69:14	111:22 113:8
subscription 39:17 53:9,10	support 38:8,8 38:19,20 57:3	69:15 71:17,19 71:24 72:1,2,3 72:13,19 73:2	114:10 118:10 120:1
subsidized 44:24	60:2 72:15	73:5,5,24 74:1	table 25:14 52:20 53:20
substantially 117:16 118:17	supports 57:15	75:13 77:13	57:1 58:8
substation 66:19	supposed 41:5	84:25 109:12	59:18,20 65:3
substations 66:9,12,17 67:11	sure 8:1,2,22 17:4 19:1,1 32:18 34:10 45:18 47:1 58:22,24 60:11 64:8,23 79:13 81:24 89:17,19 89:21 93:15 97:17 101:6 107:1,14 127:9	115:17 121:20 122:8,18,20,23 123:8,19 124:17,19,21 124:22	71:23 72:12,12 73:16,17 74:9 76:19,24 78:19 113:14 114:15
subtract 27:10	surplus 11:16 12:1,5 14:11 24:12,14,21 40:17 55:8	systems 19:24 55:19	tabs 116:22
successful 20:3	surveyed 31:22	t	take 9:18 23:15 29:15 32:4 39:2 43:5 56:17 74:20 83:13 86:22,24 87:22,23 88:7 98:3 101:23
sudden 16:12	system 8:25 9:22 29:11 31:6 33:13,24 35:9,11,22 36:23 37:2,3 37:16,17,20,20 38:8,10,11,14 38:15,21 39:11 39:12 40:2 44:21 45:3,10 49:9 53:12 55:24 60:8,14 60:16,20,24,25	t 19:14,18 20:9 20:12 22:24 24:16 27:24 28:7 31:19,25 35:17 41:6,13 41:15,21 42:4 49:1 50:10 51:2 54:17,24 55:10,23 68:22 69:1,4 73:23 74:15,20 75:7 75:12,18 76:23 77:3,11 83:1 83:14,17 87:10 87:19 88:19 89:14,20 93:23 103:18 104:21 105:12 106:9 106:13,20 107:7,19 108:8	taken 66:23 127:19 129:5
sufficient 10:22			takes 97:25
suggest 101:2			talk 65:23 100:23 104:14 121:4
suggestion 89:20			talked 16:7 33:1,10 35:5 62:13 108:15 112:8 125:19
suggestions 89:13			talking 44:10 54:8
suitable 83:11			talks 46:21
suited 89:16			task 47:24
summarize 111:5			tasks 34:6
supervision 52:25			
supplied 128:2			
supplies 110:23			
supply 16:12 29:22,23 69:4 70:10,12 121:23,24 122:8,14			

tax 111:13 team 22:13,17 53:1 57:9,14 59:25 60:2 71:17,18 teams 34:7 technical 38:9 84:7,9,11,12 85:8 87:14 97:23 98:9 123:9,16,25 124:16 technologies 80:20 technology 79:6,7 80:8,13 80:18 tell 11:15 24:12 24:14 43:1 49:16 58:10 59:18 61:23 65:19 66:4 78:22 tells 59:13 temporarily 99:20 100:3 temporary 74:1 107:10 tend 116:17 term 43:6 63:11,15,16,18 97:7,14 termed 19:12 24:3	termination 57:15 terms 21:18 23:11 49:19,22 49:24 57:15 85:22 87:13,15 94:5 113:13,14 113:19 115:10 120:3 territorial 58:3 territories 119:17 territory 82:9 teslin 66:18 test 12:20 14:10 17:1,23 22:8,16,19 26:7,10,23 30:15 31:4 32:10,10,16 33:4 34:4 39:16 40:15 49:7,14 50:16 56:5 57:3,5 62:11 64:22 68:10 76:15 92:12 95:7,22 95:23 96:23 97:3,10,15 99:24 100:8 104:24 109:4 114:12,15,17 116:4,5 117:13 119:5 120:5 125:10	tested 90:11,12 90:15,19,23,25 thank 4:16 7:4 7:15 10:8 11:13 18:21 26:24 27:6 29:5 32:13 34:12 36:15 39:3 42:15 43:17 44:14 51:4 53:4 56:8 56:25 69:5 71:3 73:12 74:22 77:17 82:22,24 87:19 88:7,11,19,22 90:2 91:10 92:2 94:8,10 94:11 97:17 98:17 99:6,16 100:15 103:6 104:13 105:5 107:13 108:13 110:12 111:4 111:11,15 112:23 117:22 119:22 120:13 120:20 121:3,9 122:1 123:17 124:15 125:4 127:2,3,4 128:17,22 thanks 5:2 65:1 83:12 92:17	theories 21:4 thing 39:15 42:22 46:23 69:13 77:18 118:24 121:4,6 121:7 125:4 things 7:19,20 10:16 11:1 22:20 23:3 26:22 29:22 33:25 35:4 36:5,13 43:24 44:9 57:5,16 59:11 63:14 65:12 96:24 97:11 113:22 113:23,24 115:8,22 124:9 124:16 think 4:11 8:12 9:7 11:14,22 12:4,14 13:1 16:24 17:12 18:10 19:12 23:4,5,23 24:1 24:19 27:9 34:15 35:4,17 40:12 42:9 43:17 47:17 58:23 62:11 63:25 64:2,13 64:17 65:21 69:20,25 75:2 80:4 81:15 85:24 86:22
--	--	--	--

[think - tredger]

45

87:11,23 89:14 89:22 93:16,17 94:3 95:25 96:16 97:13 98:18 100:16 108:24 110:4 110:17 113:18 118:4 123:17 124:21,23 125:11 127:20 thoroughness 128:20 thought 7:10 8:11 64:16 three 17:14 20:14,15,17 83:14 89:3 118:17 119:9 thursday 128:9 tied 110:16 ties 120:7 tight 86:11 tim 2:23 42:5 83:1 113:8 time 16:1 18:5 18:7,16 19:8 20:25 21:5 23:5,16,16 24:22 27:15 28:8 30:20 31:25 38:24 39:24 41:8,15 47:25 48:24 52:4,5 53:3 55:1,18,21	56:18 64:11 74:3 76:4 79:6 79:11,14,16,20 79:22,24 86:15 86:22,24 87:1 90:20 91:16,22 103:4,23 104:7 104:23 106:16 106:21 112:4 115:23 117:16 118:7,11,14,19 118:23 123:6 125:22 128:7 128:10,12,16 129:6 timecard 53:2 timeframe 118:17 timeline 76:1 timely 54:6 times 16:21 17:14,18 23:24 63:24 64:4 108:13 109:9 timing 91:11,11 106:24 title 88:25 today 14:14 16:8 21:7 28:21 81:14 127:2 together 17:22 22:14 25:23 51:20 61:3 62:17,19 69:2	71:19 86:23 112:11 123:4 told 53:23 63:2 tomorrow 88:17 102:20 102:24 120:19 128:10 tomorrow's 124:13 ton 86:22 tony 2:13,14 19:14 took 16:12 74:3 74:8 86:2 top 33:4,12,23 34:1 35:20 48:18 101:20 total 15:7 49:8 65:5 70:12 76:24 105:10 107:25 108:3,6 108:8 115:17 115:17 120:12 touched 33:14 109:2 tough 14:12 towards 75:13 115:8 128:3 track 19:6 65:25 71:22 74:11 110:2 114:21,22 tracked 65:23 transcribed 129:7	transcript 8:11 42:6 129:8 transformers 16:13 transition 7:23 8:2,3,4,7,7 16:8 46:15 123:22 123:23 treated 84:12 treatment 31:12 86:5 tredger 2:21 3:20 87:20,23 88:6,21,22,24 89:1,1 90:2,18 91:1,10 92:2 92:17,23,23 93:9 94:11 95:13,25 97:17 98:8,13,17 99:6,16 100:3 100:15,19,23 101:5,8 102:15 102:23 103:5,8 104:13 105:5 106:7,10,19 107:1,13 108:2 108:13 109:18 110:12 111:4 111:11,15,20 112:4,15,23 113:14 114:3,5 114:6 117:22 118:3 119:22 120:13,20,24
---	---	--	--

121:4,9 122:1 123:17 124:10 124:15 125:4,9 126:9 127:2,19 tredger's 127:8 trend 29:18 trending 119:9 119:19 trendline 119:14 trends 111:2 trips 82:21 trogonoski 2:15 trouble 42:1 trucks 10:16 true 20:16 25:4 25:4,7,8 129:7 trued 106:20 107:10 trust 128:2 try 5:17 19:22 19:25 42:19 88:10 92:24 104:15 116:22 118:9 128:9 trying 20:24 27:20 29:1 42:2 45:22 67:3 72:20 turbine 68:13 turn 4:17 21:8 turned 5:13 47:8 53:24	turnover 57:7 turns 89:7 101:11 twice 17:14 two 4:3 12:16 14:10 23:18 25:16 30:15 39:16 50:4 51:1 61:2 62:10 64:7,19 68:15,20 71:25 72:4 73:1 77:4 78:16 80:19 82:21 83:14 92:12 94:14 95:7,18,19 98:6 105:6 110:21 113:5 126:3 type 24:13 30:20 44:9 46:23,24 51:9 53:22 57:17,25 58:20 59:3 63:4 112:1 113:11 114:2 typically 11:2 21:24 54:24 60:17,21 69:1 111:2	48:20 51:4 52:7,16,21,22 53:4 55:4 56:25 59:13 60:4 61:11 65:2 67:19 69:16 90:5 91:13 115:11 116:5 ultimately 126:22 unable 70:6 unambiguous 42:17 uncertainty 14:4 16:6,7 uncollectible 53:22 under 10:19 31:12 32:1 36:7 48:15 49:18 65:13 85:6 86:9,12 116:16 undercollected 107:9 underestimate 113:4 underestimated 74:5 underestimates 114:8 undergoing 15:1,19 31:14	underground 73:24 75:6,8 75:12,16,16,18 75:21 underneath 56:9 understand 6:17 9:23 17:19,19 19:10 24:8 27:20 29:14 34:21,25 36:1 42:5,19 45:1,22 60:12 60:20 70:2 72:10,11 78:25 80:21 82:15 87:5 90:18 94:9 97:18 98:9,17 103:16 104:15 107:1 107:14 114:8 understanding 10:9 42:1 48:24 51:19,22 99:9,20 102:4 undertake 71:2 81:24 undertaken 83:18 undertaking 64:7 71:3 74:20 83:3,10 85:18 112:5 underwent 14:13 31:20
	u		
	ucg 2:20 40:24 41:6,22 42:21 43:19 44:14,15 46:13,19 48:3		

[unexpected - waterways]

47

unexpected 40:14 unidentified 87:21 94:7 unit 48:13 68:22,23 unitized 120:3 units 48:9 unplanned 40:9,14 51:15 52:6 unprecedented 29:20 unpredictable 17:21 unrecoverable 40:10 unsimilar 64:12 unsure 89:24 upc 62:18 update 27:25 36:3 52:3,6 116:6 updated 9:5 28:4,12 35:1 37:11,12,13,15 104:5 116:13 uptake 30:4 121:13 124:18 uptick 30:3 122:7 upwards 111:2 usage 22:16 29:17 95:8	119:12,13 use 12:5 20:25 23:5 43:22 44:2 46:10 61:8 95:4,5 119:9,9,14,19 119:19 120:1 120:11 122:4 128:10 used 54:20 119:5,6 useful 5:21 120:17 uses 6:2,7 71:17 using 4:22 6:16 22:14 54:19 55:2 118:11 119:23 122:3 usually 110:17 utilities 1:6 4:1 9:6 21:11,17 28:18 38:16 61:15 62:6 63:21 64:4,7 64:19 119:17 utility 4:5 11:16 12:11 16:3 20:14 37:18 40:8 44:19 49:22 62:4 63:7,10 63:12,15,17 64:24 65:19 92:15 93:10,18	100:2,7 101:16 utilized 60:8 v vacancies 57:7 vague 42:1 valid 21:15 variability 13:20 variable 125:24 variance 114:20 variety 58:3 various 59:5 version 5:7 versions 4:9 versus 90:6 126:22 127:1 vice 2:2 video 51:19 52:5 videoconfere... 1:2 view 64:24 86:3 visit 54:21 volatile 91:22 92:3 volatility 91:15 voltage 66:5,20 volume 1:16 4:17 w wait 80:18 waiting 80:7 93:23	waits 101:2 walk 54:17 want 18:8 35:14 37:25 49:24 56:16 58:18 70:3 78:24 80:5 83:8 85:12 86:23 87:11 97:17,22 98:8 101:9 102:21 111:16 112:13 124:4 wanted 42:14 86:25 88:23 90:4 wants 117:23 ward 2:7 warehouse 30:22 31:13 32:5 33:2 55:5 55:7,20 warmest 115:3 118:15 warranted 54:21 wars 113:24 water 68:16,19 69:4,19,19,21 69:23 waterway 69:17 waterways 69:15

[watson - year]

48

watson 34:24 126:24 wave 66:6,22 67:2,6 waves 66:23 67:1 way 6:11 20:16 33:20 35:24 50:15 75:2,9 80:14 83:15 87:6 88:4 92:11 110:18 125:13 we've 16:6 21:24 29:17 30:3 33:21 34:3 35:18 36:10 37:7 39:22 40:12,13 41:4 51:18,21 57:8,17 62:13 62:19 76:8 85:11 95:5,6 96:15 97:8 104:2,8,23 109:13 110:10 112:6 113:11 113:17 114:15 115:9,16,25 116:13 117:7 117:18,19 118:15 119:5,6 119:16,16,21 122:13 123:7,7 123:11,21	124:2 128:5 weather 118:12 web 52:1 website 4:22 5:15 51:12 wee 4:17 went 15:9 18:15 23:1 40:14 53:12,14 54:13 71:13 72:8 73:9 whatnot 102:14 whereof 129:10 whistle 78:23 79:3,5 95:14 95:17 96:1 whitehorse 1:2 66:10,11,18 81:1 82:15 95:16 96:2 98:19 99:7 120:7 wholesale 30:2 48:25 49:17,19 49:21 50:5,22 70:8 121:20 wholesaler 30:7 wildfires 10:8 wind 70:5 witness 102:22 129:10 witnesses 8:21 23:11 42:12 89:18 94:4,16	94:20 103:17 113:6,12 114:7 wondering 4:21 55:21 59:1 61:15 69:6 72:6 80:24 89:5 92:19 93:9 94:12,20 word 12:5 words 102:8 work 6:11 18:16 22:17 24:2,6 25:21 30:21,22 31:16 32:9 33:8 35:12 43:21,24 44:8,10 47:25 54:4,7,21 64:15 67:23 75:16,18,19,21 76:3,6,10 82:16 90:20 112:12 118:7 120:7 worked 51:18 worker's 65:12 working 16:4 38:18 47:13 51:16 58:1 61:3 71:15 workload 57:18 works 48:2 88:6	world 16:11 writing 86:14 written 9:24 86:8,15 y yard 31:19,21 55:13 yeah 4:18,18 5:3,7,7,10 6:22 12:19 13:1,7 15:2,3,12 17:11 24:6 31:25 32:4,23 33:5 45:7,14 47:4,9 48:12 50:24 52:2 56:3 59:5,10 62:20 66:15 67:12 69:1 71:2,4,12 72:1 74:10 76:8 78:19 79:13 82:17,17 88:9 90:17 94:25 95:1 97:21 99:2,3,12,23 104:24 109:20 122:6,19 year 10:22 12:21 13:8 14:10 17:15 18:11,11,13 25:18,21 39:12 39:16 49:14,25 50:1,15 53:13
---	---	--	--

[year - zone]

53:16 56:5	104:24 111:21	13:12,13 15:18
61:19 62:9	113:5,15,16	20:21,23 21:24
71:14 72:9	114:9,11,12,15	37:25 49:20
73:9,10 74:12	114:17,21	50:7,19 51:1
77:4 79:15,15	115:3,10,23	60:19 61:6
91:18,18,23,23	118:11,12,15	64:7,9,18
92:18 97:1,2	118:18 119:9	70:10,19,23
97:25 98:2,3,4	119:11,18,20	72:16,18,24
98:5,6,7	120:25 121:1	73:3 79:17
112:13 116:1,4	122:9 124:24	80:23 82:25
116:5,14	125:2,10	93:1,5,10,10,17
117:19 118:3	yec 2:17,22	93:18 94:2,6
122:20	13:18 28:10	95:16 101:16
yearly 63:24	48:22 49:16	115:5 122:10
years 12:20	107:21 116:18	122:25 124:22
13:20 14:10,12	116:20,21	yukon's 121:19
14:13,22,25	117:9,9,15	z
15:16 16:6,13	yee 4:20,21,25	zero 41:5,18
17:2,8,22	5:2,21,23 6:8	zone 34:12
18:23 22:8	6:17,22 7:4,8	
25:22 26:3,5	7:12,13	
26:14 30:12,15	yesterday 10:9	
30:25 31:20	12:14 13:4	
32:7,16 36:10	23:1 26:3 29:8	
36:12 39:16	33:10,14 65:8	
48:5,8,11 49:7	83:4,18,25	
53:18 55:8,25	87:11 109:2	
62:10 67:21	111:15 112:18	
69:20 77:4	116:9,19	
78:16,24 79:1	yg 96:1	
79:5 80:1 92:5	yub 42:22	
92:7,14 95:3,7	61:21 78:10,12	
95:12,18,20	yukon 1:6,9	
96:9,23 98:14	2:20,21 4:1 9:4	
99:1 100:12,13	9:14 10:5 13:9	