

STATE OF IOWA  
DEPARTMENT OF COMMERCE  
UTILITIES DIVISION

- - - - - X  
IN RE: :  
: DOCKET NO. RPU-2019-0001  
INTERSTATE POWER AND LIGHT :  
COMPANY : **VOLUME I**  
- - - - - X

Iowa State Fairgrounds  
Varied Industries Building  
Second Floor  
3000 East Grand Avenue  
Des Moines, Iowa  
Monday, October 7, 2019

Met, pursuant to notice, at 9:00 a.m.

BEFORE: THE IOWA UTILITIES BOARD

GERI D. HUSER, Chairperson (Presiding)  
NICK WAGNER, Board Member  
RICHARD W. LOZIER, JR., Board Member

(Pages 1 through 204)

EDIE SPRIGGS DANIELS - CERTIFIED SHORTHAND REPORTER

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I N D E X

WITNESS                      DIRECT   CROSS   REDIRECT   RE CROSS   BOARD

For IPL:

James Brummond	56				57
Jeffrey Ripp	63		83		71
Logan Ashenfelter	86				87
Zachary Fields	90	103 (Marcus)	106	113 (Marcus)	91 111
Neil Michek	119	160 (Tipton)	142 157		120 148 164
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For Jonathan Lipman, AIA & Associates, Inc.:

Frederick Swartz	173	174 (Callisto)	178	183 (Callisto)	
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E X H I B I T S

EXHIBITS

RECEIVED

(All prefiled testimony and exhibits)

36

IPL HEARING EXHIBITS

1 and 2

47

3

116

4

171

DAG EXHIBITS

1

47

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

2                   CHAIRPERSON HUSER: The Iowa Utilities Board  
3 is now in session.

4                   My name is Geri Huser, and with me today are  
5 Board Members Nick Wagner and Dick Lozier.

6                   It is 9 o'clock a.m. on October 7th, 2019,  
7 and this is the date set for the hearing in the  
8 electric rate case filed with the Iowa Utilities  
9 Board on March 1st, 2019, by Interstate Power and  
10 Light Company. IPL's electric rate case application  
11 is identified as RPU-2019-0001.

12                  In 2018 the Iowa legislature amended  
13 Iowa Code Section 476.33(4) to allow a public utility  
14 to choose to use a future test year in a rate case.  
15 IPL is the first utility to use that option. IPL's  
16 proposed final rates are based on a future test year  
17 of 2020.

18                  Pursuant to Iowa Code Section 476.6(9)(a),  
19 which allows a public utility to put temporary rates  
20 into effect without Board approval, IPL implemented  
21 an interim rate increase of approximately 90 million  
22 on April 1, 2019. IPL's proposed final rates are  
23 approximately \$113 million higher than the interim  
24 rates in effect as of April 1, 2019.

25                  The Board conducted 10 customer comment

1 meetings during April and June in Creston,  
2 Marshalltown, Storm Lake, Mason City, Decorah,  
3 Ottumwa, West Burlington, Clinton, Dubuque, and  
4 Cedar Rapids. Several of those meetings were  
5 conducted using a webinar format which allowed  
6 customers and other interested persons to participate  
7 remotely. The transcripts of the customer comment  
8 meetings are included in the agency record.

9           During the customer comment meetings, some  
10 customers asked questions that were either not  
11 answered or were only partially answered by IPL. The  
12 Board reviewed the transcripts of the meetings and  
13 compiled a list of 40 unanswered questions. On  
14 July 17th, 2019, the Board issued an order requiring  
15 IPL to file answers to the questions in this docket.  
16 IPL filed answers on August 2nd, 2019.

17           To date, over 5,000 written comments about  
18 the proposed rate increase from IPL customers and  
19 other interested persons have been filed with the  
20 Board. Those comments have been uploaded into  
21 Docket No. RPU-2019-0001 and are part of the agency  
22 record.

23           In addition, as a declaration, the Board and  
24 its customer service and administrative staff have  
25 received many telephone calls, e-mails, and other



1 inquiries from customers regarding this rate case.  
2 In all instances attempts were made to explain the  
3 evidentiary process and the rules surrounding a  
4 contested-case proceeding. However, there were  
5 instances where customers and others chose to share  
6 their feelings and thoughts on this case, and this  
7 statement is meant as a full declaration of all IUB  
8 staff and the Board Members that some customers and  
9 others made it through our wall and shared their  
10 opinions with us outside the formal written comment  
11 process.

12 In addition, there are approximately 200  
13 open high bill and other complaint files that live  
14 outside this docket that the Board and its staff are  
15 aware of and addressing individually.

16 In total, today we have 15 parties  
17 participating in this case. In addition to IPL and  
18 the Office of Consumer Advocate, a Division of the  
19 Iowa Department of Justice, there are 13 Intervenors.

20 As the parties are aware, this is a  
21 contested-case proceeding conducted pursuant to  
22 Iowa Code Chapters 17A and 476. In addition,  
23 procedural rules are found at 199, Iowa Administrative  
24 Code, Chapters 1, 7, and 14, all of which can be  
25 located on the Board's web site.

1           The hearing is being transcribed by a court  
2 reporter, and the transcript will be made available  
3 in the electronic filing system.

4           Unlike a trial, the Iowa Utilities Board  
5 rules allow all testimony to be prefiled in a  
6 question-and-answer format. Therefore, the witness  
7 will be presented by their attorney and will be  
8 followed by cross-examination and Board questions.  
9 Upon completion of the Board questions, the  
10 presenting attorney will be afforded the opportunity  
11 for redirect of their witness.

12           In this proceeding a partial settlement of  
13 the issues has been submitted whereby many parties  
14 have indicated their desire to waive cross-examination  
15 of certain witnesses and have those witnesses excused.  
16 We will begin today's hearing by discussing this  
17 topic and establishing a process for use with those  
18 that have been waived and those that have not been  
19 waived--those that have not waived cross-examination  
20 of other parties' witnesses.

21           As with other hearings, the Board has a  
22 runner who will distribute hearing exhibits in this  
23 order: Ms. Biddle is our runner. She will come out  
24 and receive any hearing exhibits that you wish to  
25 admit. She will provide those first to the court

1 reporter, then to the Board, the witness, and the  
2 other parties.

3           From a review of the evidence, it appears  
4 that some of the testimony on cross-examination may  
5 involve information that has been granted  
6 confidential treatment by the Board. It is the  
7 Board's intent to move into closed session for the  
8 purpose of hearing confidential information, as  
9 allowed under Iowa law, at the end of each day.  
10 Given the waivers of cross-examination, it is  
11 expected the closed session will begin around 3:30 or  
12 4 o'clock each day. The Board will take all  
13 testimony that involves confidential treatment at  
14 one time after the Board has heard the public  
15 testimony on that witness. Please arrange your  
16 cross-examination so that you ask questions that can  
17 be part of the public hearing first. Each party is  
18 responsible for calling the Board's attention to any  
19 question or testimony that should be made part of the  
20 closed session.

21           The Board established a settlement date of  
22 September 20th, 2019, during the April 1, 2019,  
23 scheduling conference. For reference, the order  
24 setting the September 20th, 2019, settlement date  
25 was issued on April 11th, 2019, and as I recollect,

1 all the parties who intervened agreed to the  
2 September 20th, 2019, date. The Board set this date  
3 to ensure that it had enough time to review the  
4 settlement, determine what would be necessary for the  
5 hearing to continue, and to avoid unnecessary costs  
6 and expenses.

7 A non-unanimous partial settlement was  
8 uploaded by IPL on Thursday, October 3rd, 2019,  
9 nearly two weeks after prescribed by the settlement  
10 date, one hour after the required 3:30 cutoff set out  
11 in the Iowa administrative rules. This allowed the  
12 Board one business day before today's hearing to  
13 review the settlement.

14 In addition, settling parties requested to  
15 discuss the settlement and the administrative  
16 functions of the hearing. The Board declined this  
17 offer because of the timing and because not all  
18 parties would be involved in the conversation.

19 The proposed settlement agreement and joint  
20 motion were filed pursuant to Iowa Code Section  
21 17A.12(5) and the Board's rules at 199, IAC, 7.18, by  
22 IPL, the Office of Consumer Advocate, the Iowa  
23 Business Energy Coalition, the Large Energy Group,  
24 the Environmental Law and Policy Center and Iowa  
25 Environmental Council, the International Brotherhood

1 of Electrical Workers, Local 204, the Large General  
2 Service Group, Sierra Club, and Walmart Stores, Inc.

3 The settling parties represent that the  
4 proposed settlement resolves all issues raised in the  
5 proceeding related to the revenue requirement, return  
6 on equity, capital structure, and certain rate-design  
7 issues.

8 The parties that intervened in this  
9 proceeding that did not immediately join the  
10 settlement are ChargePoiont, Inc., ITC Midwest, LLC,  
11 Archer Daniels Midland Company, MidAmerican Energy  
12 Company, Jonathan Lipman, AIA & Associates, Inc., and  
13 Decorah Area Group.

14 It is my intent to deviate from my usual  
15 process for taking appearances. Initially, please  
16 state who appears for the party, and if the party is  
17 represented by more than one attorney, each attorney  
18 should make an appearance. Each attorney should  
19 identify for the record the full name of the party  
20 they represent.

21 In addition, if you represent a party with  
22 multiple members, such as IBEC, LEG, DAG, you need to  
23 identify the members of the group. If you are unable  
24 to provide this information at this point in time, we  
25 will allow you to file, as a late-filed exhibit, a

1 listing of the members being represented in this  
2 proceeding, along with an indication of the specific  
3 tariffs applicable to each customer.

4 Who appears for Interstate Power and Light?

5 MR. CALLISTO: Eric Callisto from  
6 Michael Best & Friedrich on behalf of IPL.

7 MR. CARDON: Andrew Cardon on behalf of  
8 Interstate Power and Light Company.

9 CHAIRPERSON HUSER: Who appears for the  
10 Office of Consumer Advocate?

11 MS. EASLER: Jennifer Easler.

12 MR. LONG: John Long.

13 MR. COOK: Jeff Cook.

14 CHAIRPERSON HUSER: Who appears for  
15 Jonathan Lipman, AIA & Associates, Inc.?

16 MR. MARCUS: Jay Marcus.

17 CHAIRPERSON HUSER: Mr. Marcus.

18 MR. MARCUS: Jay Marcus.

19 CHAIRPERSON HUSER: Thank you.

20 Who appears for the Large Energy Group?

21 MS. VAN LOON: Haley Van Loon.

22 CHAIRPERSON HUSER: Who appears for the  
23 Iowa Business Energy Coalition?

24 MR. GOODHUE: Thomas Goodhue.

25 CHAIRPERSON HUSER: Who appears for

1 Archer Daniels Midland Company?

2 MR. FRANK: Daniel Frank.

3 CHAIRPERSON HUSER: Who appears for  
4 Large General Service Group?

5 MS. JAMES: Amanda James.

6 CHAIRPERSON HUSER: Who appears for  
7 Decorah Area Group?

8 MS. TIPTON: Sheila Tipton.

9 CHAIRPERSON HUSER: Who appears for the  
10 Environmental Law and Policy Center?

11 MR. MANDELBAUM: Josh Mandelbaum for  
12 the Environmental Law and Policy Center and  
13 Iowa Environmental Council.

14 CHAIRPERSON HUSER: Who appears for  
15 Sierra Club?

16 MS. WILLIAMS: Laurie Williams on behalf of  
17 the Sierra Club.

18 CHAIRPERSON HUSER: Excuse me.

19 Who appears for the Iowa Environmental  
20 Council?

21 MR. SCHMIDT: Michael Schmidt with the  
22 Environmental Council.

23 CHAIRPERSON HUSER: Thank you.

24 Who appears for Walmart, Inc.?

25 MR. WOODSMALL: David Woodsmall.

1 CHAIRPERSON HUSER: Who appears for  
2 ITC Midwest, LLC?

3 MR. DUBLINSKE: Bret Dublinske.

4 MS. MONOPOLI: Amy Monopoli.

5 CHAIRPERSON HUSER: Who appears for  
6 ChargePoint, Inc.?

7 MR. MCDERMOTT: Matt McDermott.

8 CHAIRPERSON HUSER: Who appears for the  
9 International Brotherhood of Electrical Workers,  
10 Local 204?

11 MR. SMITH: Jay Smith.

12 CHAIRPERSON HUSER: Who appears for  
13 MidAmerican Energy Company?

14 MR. MAGNER: Andrew Magner.

15 CHAIRPERSON HUSER: So I'm going to go back  
16 to Ms. Tipton.

17 Who do you represent under the Decorah Area  
18 Group?

19 MS. TIPTON: The members of the Decorah Area  
20 Group are the Winneshiek Energy District, the City of  
21 Decorah, Luther College, Aase Haugen Senior Services,  
22 and Winneshiek Medical Center.

23 I don't at this point have the specific  
24 tariffs that apply, but we will file that.

25 CHAIRPERSON HUSER: Thank you.



1           Ms. Van Loon? I fully expect for you to say  
2           that you're going to file them. We have a list that  
3           we can provide to you, and we would like to know  
4           whether or not the list is accurate.

5           MS. VAN LOON: I can tell you the  
6           participants. They were actually listed in our  
7           direct testimony. I could list them now or I could  
8           upload them later.

9           CHAIRPERSON HUSER: You may list them now.

10          MS. VAN LOON: AGI Processing, Agri-  
11          Industrial Products, Amsted-Griffin Wheel, FMI Climax,  
12          Guardian Glass, Hormel Foods, Ingredion,  
13          International Paper - Cedar River Mill, International  
14          Paper - Shaver Road Cardboard, Keokuk Water Works,  
15          Kinze Manufacturing, Mercy Medical Center, PepsiCo  
16          Quaker Oats, PMX Industries, Rockwell Collins,  
17          Roquette America, TreeHouse Foods, and UnityPoint  
18          St. Luke's Hospital.

19          CHAIRPERSON HUSER: Ms. James, could you  
20          please tell me who the members of the Large General  
21          Service Group are?

22          MS. JAMES: Your Honor, we don't have it in  
23          our direct testimony, and I can provide that list and  
24          upload it later.

25          CHAIRPERSON HUSER: At the point that you're

1 able to provide it to us, would you let me know so  
2 that we can put it on the record?

3 MS. JAMES: Sure.

4 CHAIRPERSON HUSER: Thank you.

5 Mr. Goodhue, who do you represent as the  
6 Iowa Business Energy Coalition?

7 MR. GOODHUE: Your Honor, I'm not able to  
8 provide that information at this time, but I can  
9 upload that and provide that information to you later  
10 today.

11 CHAIRPERSON HUSER: And at the point that  
12 you have that available, we would like to put it on  
13 the record.

14 Is there anyone else that represents a group  
15 of members that would be identified that I did not  
16 call on?

17 (No response.)

18 CHAIRPERSON HUSER: So the next step for us  
19 is Ms. McConnell is going to put a list on the board.  
20 Do we have copies?

21 The Utilities Board will stand at ease until  
22 we receive the list.

23 (Pause.)

24 CHAIRPERSON HUSER: Ms. Van Loon, will you  
25 also at the point you're able provide us with the

1 tariffs that apply to your clients?

2 MS. VAN LOON: Sure. I'm prepared to do  
3 that now.

4 We take service under the large general  
5 service tariff, high load factor, supplemental power,  
6 and standby tariffs.

7 CHAIRPERSON HUSER: Thank you.

8 Ms. McConnell, let's try our webinar.

9 Mr. Dunbar, who do you appear for?

10 MR. DUNBAR: Sorry about that. I'm  
11 appearing on behalf of ChargePoint.

12 CHAIRPERSON HUSER: Thank you.

13 Would somebody tell me, what are we waiting  
14 on? A copy machine?

15 MR. TORMEY: I believe that's the issue, is  
16 copies from the copy machine. That's what I heard.

17 CHAIRPERSON HUSER: So while you each are  
18 sitting there, we had intended to provide you with a  
19 paper copy of List A and List B.

20 List A is all witnesses where all parties  
21 have waived cross and the Board has no known electric  
22 questions for the identified witnesses.

23 If there is a witness that is not on this  
24 list, it's because the Board has moved it to List B  
25 because the Board has questions or the other parties

1 have questions. This is List B.

2 Ms. McConnell, will you return to List A?

3 Ms. Biddle, will you please help Ms. Hyatt  
4 pass out the copies? As a reminder, I don't have a  
5 copy anymore.

6 The first question that I have is for OCA.  
7 If Ms. Easler could tell me, if cross-examination is  
8 waived of a witness, does the waiver include waiving  
9 cross-examination of the gas testimony?

10 MS. EASLER: If it touches on an issue in  
11 this case, yes. So any of the issues that were  
12 settled in this case, I believe the waiver extends to  
13 the gas case on those issues as well.

14 CHAIRPERSON HUSER: Will those witnesses  
15 who are waived for the electric hearing be appearing  
16 on November 4th at the gas hearing? Is that your  
17 intent?

18 MS. EASLER: Yes, they will.

19 CHAIRPERSON HUSER: And the only gas witness  
20 and the gas witness that we have is scheduled for  
21 Wednesday; correct? Mr. Morin?

22 MS. EASLER: Yes, for IPL.

23 CHAIRPERSON HUSER: So the second question I  
24 have for each party is we're going to ask you to  
25 acknowledge in the order that I took appearances that

1 you agree with waiving the witness and you have no  
2 questions for these witnesses either on gas or  
3 electric.

4 Mr. Callisto?

5 MR. CALLISTO: Your Honor, I'm sorry, to  
6 make sure I understand what the Board is asking, are  
7 you asking about A or B at this point?

8 CHAIRPERSON HUSER: We are only on List A.  
9 We are going to come back to List B.

10 MR. CALLISTO: And so let me, if I may,  
11 Your Honor, describe the settlement agreement as to  
12 witness cross that I think we agreed to, and I think  
13 Ms. Easler captured it accurately.

14 We've agreed--subject, of course, to the  
15 Board's approval of this, we've agreed not to cross  
16 each other's witnesses who have testimony that's also  
17 relevant to the gas case because we did not want to  
18 have, for settled issues in the electric case, also  
19 the need to cross somebody on gas on that same issue  
20 here. We thought that was not a good use of the  
21 Board's time.

22 While we don't have a settlement in gas yet,  
23 there's a lot of commonality between the issues that  
24 were settled in the electric on the revenue  
25 requirement in the gas piece, and so with the hope,

1 if not at least at this point the expectation of a  
2 settlement in the gas, we thought it was a better use  
3 of our time to push that down the road, and a better  
4 use of the Board's time.

5 CHAIRPERSON HUSER: Mr. Callisto, what was  
6 your belief as to how the Board would handle  
7 questions that it has related to either the  
8 settlement or testimony that's before the Board?

9 MR. CALLISTO: Certainly if the Board has  
10 questions about the settlement, it obviously should  
11 ask those. We were trying to make it easier. It may  
12 not seem like that at this point, but we were trying  
13 to make it easier to tease away at this juncture the  
14 gas issues because of the fairly wide number of  
15 parties, which includes all of the parties that are  
16 jointly in electric and gas, on the settlement in  
17 this case. So we were essentially trying to push the  
18 gas hearing down the road once we reached settlement.

19 We in no way are suggesting that the Board  
20 shouldn't ask questions of any of the electric  
21 issues. I think what we are suggesting is that if  
22 the Board has questions on the gas, with the  
23 exception of Dr. Morin, who is coming on Wednesday  
24 because of some unavailability later on, that the gas  
25 questions should wait until November, with the hope

1 that the parties continue to work to try and settle  
2 the gas case and make that hearing much smaller, as  
3 we've made it hopefully smaller here for electric.

4 CHAIRPERSON HUSER: And I will go back,  
5 then, to the question that I have.

6 On List A, for List A we are asking that  
7 each party acknowledge that they are waiving the  
8 witnesses that are listed and that you have no  
9 questions for these witnesses either on gas or  
10 electric during the electric hearing. Does that  
11 help?

12 MR. CALLISTO: Sorry. I'm just looking at  
13 the list here.

14 Subject to check, I believe they're all duly  
15 noted here, the electric-only witness, with the  
16 exception of Mr. Mendyk, which is our witness, of  
17 course.

18 I don't mean to complicate the answer. We  
19 don't have any natural gas questions as to any of  
20 those witnesses, so we waive all of those.

21 CHAIRPERSON HUSER: But we are also waiving  
22 them on the electric side.

23 MR. CALLISTO: Correct.

24 CHAIRPERSON HUSER: No objections; correct?

25 MR. CALLISTO: No objections.

1 CHAIRPERSON HUSER: Ms. Easler, on List A is  
2 there any objection to waiving or acknowledging that  
3 OCA will be asking no questions of these witnesses?

4 MS. EASLER: Yes, Your Honor.

5 CHAIRPERSON HUSER: Mr. Marcus?

6 MR. MARCUS: Yes. We waive cross-  
7 examination for both. I'm not in the gas.

8 CHAIRPERSON HUSER: But we're waiving these  
9 witnesses that are listed on A for the electric  
10 hearing right now.

11 MR. MARCUS: Waived.

12 CHAIRPERSON HUSER: Ms. Van Loon?

13 MS. VAN LOON: Waived.

14 CHAIRPERSON HUSER: Mr. Goodhue?

15 MR. GOODHUE: Waive. I do wish to note that  
16 one IBEC witness, Maurice Brubaker, is neither on  
17 List A nor List B.

18 CHAIRPERSON HUSER: With the addition of  
19 Mr. Brubaker onto List A--

20 MR. MANDELBAUM: Your Honor.

21 CHAIRPERSON HUSER: Mr. Mandelbaum?

22 MR. MANDELBAUM: I want to note one of the  
23 ELPC/IEC witnesses, Kerri Johannsen, is neither on  
24 List A nor List B as well.

25 CHAIRPERSON HUSER: Kerri is on List B.



1 MR. MANDELBAUM: Thank you.

2 CHAIRPERSON HUSER: Ms. McConnell, you have  
3 it. Do you have the ability to edit it?

4 MS. McCONNELL: Yes.

5 CHAIRPERSON HUSER: Can you edit it and then  
6 do I have to go through the printing thing again?

7 MS. McCONNELL: I'm sorry. Which list?

8 CHAIRPERSON HUSER: List A, you need to add  
9 Mr. Brubaker, and List B, Ms. Johannsen.

10 Mr. Frank?

11 MR. FRANK: Waived.

12 CHAIRPERSON HUSER: Ms. James?

13 MS. JAMES: Waived.

14 CHAIRPERSON HUSER: Ms. Tipton?

15 MS. TIPTON: Waived.

16 CHAIRPERSON HUSER: Mr. Mandelbaum, subject  
17 to Ms. Johannsen being moved to List B?

18 MR. MANDELBAUM: Waived.

19 CHAIRPERSON HUSER: Ms. Williams?

20 MS. WILLIAMS: Waived.

21 CHAIRPERSON HUSER: Mr. Woodsmall?

22 MR. WOODSMALL: Waived.

23 CHAIRPERSON HUSER: Mr. Dublinske?

24 MR. DUBLINSKE: Waived.

25 CHAIRPERSON HUSER: Mr. McDermott?

1 MR. MCDERMOTT: Waived.

2 CHAIRPERSON HUSER: Mr. Smith?

3 MR. SMITH: Waived.

4 CHAIRPERSON HUSER: Mr. Magner?

5 MR. MAGNER: Waived.

6 CHAIRPERSON HUSER: With the caveat that if  
7 a non-excused witness under cross indicates that a  
8 waived witness has the answer to a question the Board  
9 will call the waived witness to the stand, the Board  
10 excuses all witnesses on List A.

11 Ms. McConnell, please show List B on the  
12 screen.

13 Let the record show that List A is  
14 Iowa Utilities Board Hearing Exhibit 1. List B is  
15 Iowa Utilities Board Hearing Exhibit 2.

16 Mr. Wright, please make sure that that's  
17 uploaded into the docket.

18 List B: This list includes all witnesses,  
19 including those that the Board has questions for and  
20 who should be ready to testify. The Board will  
21 continue to follow the order of witnesses as  
22 submitted in the joint statement of issues and as set  
23 out on this list.

24 Is IPL prepared to have their witnesses  
25 testify in the order set out on List B? And if you

1 need a minute--

2 MR. CALLISTO: I believe that follows the  
3 order we agreed to in advance, Your Honor. The  
4 exception, of course, is Dr. Morin, who is not  
5 available at this point until Wednesday.

6 CHAIRPERSON HUSER: And we have him  
7 scheduled for 9:00 a.m. on Wednesday.

8 MR. CALLISTO: Yes, Your Honor.

9 There are a couple of, I believe, errors in  
10 the chart as to parties to cross. I'm happy to  
11 represent that, and then the other parties can  
12 correct me if I'm wrong.

13 CHAIRPERSON HUSER: If you would, please  
14 start with Witness Order 1 and move through and  
15 provide us with the corrections.

16 MR. CALLISTO: Witness 2, no parties to  
17 cross.

18 CHAIRPERSON HUSER: Witness 2 is being  
19 crossed by the Board.

20 MR. CALLISTO: Understood. I'm just trying  
21 to correct the column with the parties to cross.

22 Witness 3, Ashenfelter, no parties to cross.

23 Witness 4, Fields was listed, but I believe,  
24 subject to him confirming, that Mr. Marcus is now  
25 going to waive his cross of Mr. Fields, so that would

1 be no parties to cross.

2 No. 5, Michek, no parties to cross.

3 No. 6, Brenner, no parties to cross.

4 No. 7, Krebsbach, no parties to cross.

5 No. 9, Stock--

6 CHAIRPERSON HUSER: Mr. Callisto, hold on  
7 one second.

8 BOARD MEMBER WAGNER: Go back to 6.

9 MR. CALLISTO: Sorry. 6, Brenner.

10 CHAIRPERSON HUSER: The Board will take a  
11 10-minute recess.

12 (Short recess.)

13 CHAIRPERSON HUSER: Ms. McConnell, can you  
14 shrink it a bit so we can see the entire list?

15 This is List B. Everyone should have a copy  
16 of List B.

17 Mr. Callisto, we are back to you. If you  
18 wish to go through your witnesses.

19 MR. CALLISTO: Shall I start from the  
20 beginning again, Your Honor?

21 CHAIRPERSON HUSER: Yes, please.

22 MR. CALLISTO: Witness 2, Ripp, parties to  
23 cross, none, or no.

24 Witness 3, Ashenfelter, parties to cross,  
25 no.

1           Witness 4, Fields, parties to cross, no,  
2 because Mr. Marcus has represented that he no longer  
3 desires to cross him.

4           Witness 5, Michek, parties to cross, no.

5           Witness 6, Brenner, parties to cross, no.

6           Witness 7, Krebsbach, parties to cross, no.

7           Witness 9, Stock, parties to cross, no, and  
8 I would note that I'm going to be the attorney  
9 handling that, not Mr. Field.

10           Witness 11, Hanson, parties to cross, no. I  
11 will be the handling attorney, not Mr. Field.

12           The same on 12, I will be the handling  
13 attorney.

14           I do have some changes further down with the  
15 other witnesses. They aren't IPL's, but I can make  
16 representations on at least one or two things, make a  
17 correction.

18           CHAIRPERSON HUSER: You may proceed.

19           MR. CALLISTO: On 14, I understand from  
20 Ms. Tipton that DAG will no longer be asking cross of  
21 Mr. Vognsen.

22           Then on 20, Swartz, parties to cross, yes,  
23 and that is IPL.

24           21, Rainforth, Mr. Marcus has, I believe, a  
25 motion in relation to Mr. Rainforth's-- Dr. Rainforth's

1 testimony that will be relevant to this witness.

2 Then we've added for ELPC Johannsen at the  
3 bottom, and I believe that's parties to cross, no.

4 CHAIRPERSON HUSER: Do you have any other  
5 corrections?

6 MR. CALLISTO: No, Your Honor.

7 CHAIRPERSON HUSER: And is it your belief  
8 that if all parties have waived cross on a certain  
9 witness, that they are waiving cross whether or not  
10 or regardless of the questions that the Board asks  
11 that witness?

12 MR. CALLISTO: No, Your Honor. So I think  
13 if the Board had a series of questions, I believe the  
14 parties have reserved their right in the document  
15 that was filed on October 4th that represented  
16 waiver, that they would reserve their right to ask  
17 questions if the Board asked questions.

18 CHAIRPERSON HUSER: Is IPL prepared to have  
19 their witnesses testify in the order that is set out  
20 in List B?

21 MR. CALLISTO: Yes, with the exception that  
22 we noted of Dr. Morin.

23 CHAIRPERSON HUSER: Ms. Easler, is OCA  
24 prepared to have their witnesses testify in the order  
25 that's set out on List B?

1 MS. EASLER: Yes, Your Honor.

2 CHAIRPERSON HUSER: And is it your  
3 understanding that if the Board asks questions, that  
4 regardless of the questions the Board asks, that you  
5 have the right to ask questions at that point in  
6 time?

7 MS. EASLER: That is my understanding.

8 CHAIRPERSON HUSER: Mr. Marcus, are you  
9 prepared to offer your witnesses in the order set out  
10 on List B?

11 MR. LONG: Your Honor. Sorry.

12 CHAIRPERSON HUSER: Mr. Long.

13 MR. LONG: I just wanted to clarify, so the  
14 witnesses listed on List A, the Board does not have  
15 questions for, and if they're waived, I can tell the  
16 witness that he does not have to appear?

17 CHAIRPERSON HUSER: That is correct. I  
18 believe that I stated--and I'll repeat--with the  
19 caveat that if a non-excused witness under cross  
20 indicates that a waived witness has the answer to a  
21 question, the Board will call the witness to the  
22 stand. With that caveat, the Board excuses all  
23 witnesses on List A.

24 MR. LONG: Thank you.

25 CHAIRPERSON HUSER: Mr. Marcus, are you

1 prepared to introduce your witnesses in the order  
2 that is set out on List B?

3 MR. MARCUS: Mr. Swartz will go first. We  
4 are withdrawing the testimony of Dr. Rainforth. That  
5 is the rebuttal testimony filed September 10th and  
6 the supplemental rebuttal testimony filed in October.

7 The exhibits filed with the rebuttal  
8 testimony are stipulated with IPL to be admitted,  
9 other than Exhibits K and M.

10 CHAIRPERSON HUSER: Mr. Marcus, we're going  
11 to get back to that.

12 Ms. Van Loon, are you prepared to offer your  
13 witness in the order set out on List B?

14 MS. VAN LOON: We are. I also wanted to  
15 note that LEG no longer has questions for IPL Witness  
16 Vognsen or OCA Witness Davison, but reserves its  
17 right to ask questions in response to Board inquiries.

18 CHAIRPERSON HUSER: Vognsen, and what was  
19 the other one?

20 MS. VAN LOON: OCA Witness Davison.

21 CHAIRPERSON HUSER: Do you have anything  
22 further, Ms. Van Loon?

23 MS. VAN LOON: No, Your Honor.

24 CHAIRPERSON HUSER: Mr. Frank, are you  
25 prepared to offer your witness in the order set out



1 on List B?

2 MR. FRANK: Yes, Your Honor.

3 CHAIRPERSON HUSER: Ms. Tipton?

4 MS. TIPTON: Your Honor, yes, we're prepared  
5 to offer the witnesses in that order. I will note  
6 that Mr. Martin-Schramm is here today and tomorrow,  
7 but is unavailable on Wednesday, if the hearing goes  
8 that long, and Mr. Osterberg is traveling today so  
9 will not be available until tomorrow.

10 CHAIRPERSON HUSER: Also as it relates to  
11 all of the members of the Decorah Area Group, yes,  
12 just identify those tariffs and provide that  
13 information at your convenience.

14 MS. TIPTON: Would you like me to do that  
15 now?

16 CHAIRPERSON HUSER: Yes.

17 MS. TIPTON: The tariffs implicated by the  
18 members of the group are the large general service  
19 tariff, large general service supplementary,  
20 nonresidential general service, municipal lighting,  
21 residential, and net metered residential, and general  
22 service facilities.

23 Of course, Winneshiek Energy District and  
24 the City of Decorah represent a large number of  
25 people in the community, so there may be other

1 tariffs that are applicable that, you know, we don't  
2 know about if we have to identify each and every  
3 resident of the city, but these are generally the  
4 tariffs that apply.

5 CHAIRPERSON HUSER: Thank you.

6 Mr. Mandelbaum, are you prepared to offer  
7 your witness?

8 MR. MANDELBAUM: We are, and I will note  
9 that Mr. Schmidt will be the attorney appearing  
10 instead of myself.

11 CHAIRPERSON HUSER: Thank you.

12 Are there any of the other parties that have  
13 any objection to or changes to IUB Hearing Exhibit  
14 List B?

15 (No response.)

16 CHAIRPERSON HUSER: The Board will provide  
17 an updated list and provide copies at the point that  
18 that's updated, and the Board will be uploading it as  
19 Iowa Utilities Board Hearing Exhibit 3, Final List B.

20 The next item that the Board wishes to take  
21 up are preliminary matters.

22 On October 4th the Environmental Law and  
23 Policy Center/Iowa Environmental Council filed a  
24 motion to withdraw the subpoena the Board issued at  
25 their request. The Board acknowledges and grants the

1 motion to withdraw their subpoena.

2 Pursuant to the joint statement of issues  
3 filed on September 16th, 2019, the parties stipulated  
4 to admission of all prefiled testimony and exhibits.

5 The Board is requesting clarification from  
6 Mr. Callisto and Ms. Easler as to how you view the  
7 testimony that's being withdrawn in the stipulation.

8 Mr. Callisto?

9 MR. CALLISTO: I think I would argue that  
10 it's adequate that the parties have withdrawn that  
11 relevant testimony by stating it as such so it's a  
12 nullity. That would be, of course, the easier  
13 administrative process than actually withdrawing it  
14 and require refileing a variety of testimonies, or at  
15 least filing redacted versions, perhaps, of earlier  
16 versions. So from IPL's perspective, we're  
17 comfortable with the fact that since it's withdrawn,  
18 it's a nullity.

19 CHAIRPERSON HUSER: So allowing all  
20 testimony and exhibits being admitted into the record  
21 with the understanding that some have been withdrawn;  
22 is that correct?

23 MR. CALLISTO: Correct.

24 CHAIRPERSON HUSER: Ms. Easler, is that your  
25 understanding?

1 MS. EASLER: Yes, that's my understanding.

2 CHAIRPERSON HUSER: Is there any party that  
3 objects to that interpretation?

4 (No response.)

5 CHAIRPERSON HUSER: Seeing none, all  
6 prefiled testimony and exhibits are admitted into the  
7 record.

8 If the Board has questions as it relates to  
9 any withdrawn testimony, we are requesting that the  
10 parties identify that that testimony has been  
11 withdrawn, please.

12 (All prefiled testimony and exhibits were  
13 received in evidence.)

14 BOARD MEMBER HUSER: The Board is taking  
15 official notice of all customer comments and IPL's  
16 response filed August 2nd, 2019.

17 Are there any objections?

18 (No response.)

19 CHAIRPERSON HUSER: Lipman filed  
20 supplemental rebuttal testimony and exhibits of  
21 Witness Rainforth on October 1st, followed by a  
22 motion to allow that testimony. IPL resisted on  
23 October 4th.

24 It's my understanding from Mr. Marcus's  
25 prior statements that that testimony is being

1 withdrawn.

2 Is that correct, Mr. Marcus?

3 MR. MARCUS: Correct.

4 CHAIRPERSON HUSER: The Board understands  
5 that it's being--

6 MR. MARCUS: As to Rainforth, it's  
7 withdrawn, not as to Lipman. There were filings on  
8 behalf of Rainforth in Lipman. We have a stipulation  
9 that the Lipman testimony can be admitted, and the  
10 exhibits.

11 CHAIRPERSON HUSER: The Board understands  
12 that the testimony filed by Rainforth on October 1st  
13 is being withdrawn. The Board accepts that  
14 withdrawal.

15 Are there any other motions, Mr. Marcus,  
16 that you have before the Board that you are waiting  
17 on a response?

18 MR. MARCUS: Yes. We filed a motion for  
19 sanctions, but I filed it with a cover letter saying  
20 that IPL did not have to respond until after the  
21 hearing and the Board did not have to rule, because  
22 of the short period of time between this hearing and  
23 when that motion was filed.

24 CHAIRPERSON HUSER: IPL is directed-- Do  
25 you have any comments, Mr. Callisto?

1 MR. CALLISTO: No.

2 CHAIRPERSON HUSER: IPL is directed to  
3 respond 10 days from the close of this hearing.

4 It is the Board's understanding that OCA and  
5 IPL are expected to file a response clarifying the  
6 outstanding request for confidential treatment on PTC  
7 carryforwards, forecasted income statements, and  
8 cash-flow balance sheets.

9 Responses were due on October 4th. I have  
10 absolutely no idea if those were filed. I assume  
11 that they were. The Board has not been able to  
12 review or take those up, and we would wish to inform  
13 all of the parties that although the Board has not  
14 ruled on that matter, all of the filings shall be  
15 treated as confidential while those requests are  
16 pending.

17 Ms. McConnell, please pull up page 22 of the  
18 settlement agreement.

19 On page 22, Article XVII addresses  
20 subsequent proceedings. It states that the parties  
21 withdraw their testimony describing proposals for the  
22 subsequent review proceeding required under Iowa Code  
23 Section 476.33(b)(4). The parties do not waive and  
24 expressly reserve their rights to raise any arguments  
25 at a later date regarding the subsequent review

1 proceeding.

2 Based upon the prior statements,  
3 Mr. Callisto, the question that the Board has at this  
4 point is the Board understands that the parties have  
5 withdrawn all testimony and recommendations for what  
6 that process looks like. Is it your belief that the  
7 Board--is it your understanding that the parties will  
8 allow the Board to ask questions about the testimony  
9 that is on file related to subsequent proceedings?

10 MR. CALLISTO: I think the intent of  
11 withdrawing the testimony was that the settling  
12 parties have agreed that they would like this moved  
13 to a later date, the decision on this issue, and so I  
14 will let the settling parties speak for themselves  
15 individually, but I think the expectation, the hope  
16 out of that settlement language, was that the Board  
17 does not address this issue in this proceeding, which  
18 would suggest that questions would not be asked on  
19 this topic either.

20 CHAIRPERSON HUSER: Ms. Easler?

21 MS. EASLER: That's consistent with my  
22 understanding, that there wouldn't be questions about  
23 the withdrawn testimony.

24 CHAIRPERSON HUSER: So I would like to go  
25 through each of the parties, and I would like to know

1 if that's your understanding.

2 I'm going to start back over with Mr. Callisto  
3 from this standpoint: So when do you think that the  
4 Board should address that issue?

5 MR. CALLISTO: Well, the Board has  
6 contemplated a rulemaking. As, of course, you know,  
7 there was a rulemaking that the Board withdrew.

8 This was, in the testimony, a contentious  
9 issue, and there were a variety of structures  
10 proposed by the parties to help inform the debate.  
11 There was a fair amount of daylight between the  
12 various structures proposed by the parties.

13 In order to get what we think is a full and  
14 fairly fulsome settlement, we could not reach  
15 agreement on that issue.

16 So presuming a Board order at some point at  
17 or about January 1st, 2020, on this, the issue of the  
18 subsequent review will have to be addressed after  
19 that by the Board.

20 Our hope, I think, at least I speak on  
21 behalf of IPL, is that the rulemaking will be done in  
22 time to inform that. The rulemaking process, as it  
23 has in the past, will allow us to fully vet the  
24 positions, and if the rule can be promulgated in  
25 time, that would inform the subsequent proceeding



1 that is required by statute.

2 CHAIRPERSON HUSER: Ms. Easler?

3 MS. EASLER: It's OCA's understanding that  
4 the rulemaking process will flesh out the  
5 requirements for the subsequent review proceeding and  
6 allow the parties to put forward their arguments and  
7 positions on what that should look like.

8 CHAIRPERSON HUSER: I'm going to go through  
9 the other parties. I don't know which of you have  
10 comments as it relates to the subsequent proceeding,  
11 so if you do not have comments, just waive me off and  
12 I'll go to the next person.

13 Mr. Marcus?

14 MR. MARCUS: None.

15 CHAIRPERSON HUSER: Ms. Van Loon?

16 MS. VAN LOON: We agree with the statements  
17 of IPL and OCA, that a rulemaking would be the  
18 appropriate point in time to consider these issues.

19 CHAIRPERSON HUSER: Mr. Goodhue?

20 MR. GOODHUE: We have no comments.

21 CHAIRPERSON HUSER: Mr. Frank?

22 MR. FRANK: We're not a party to the  
23 settlement, so no comments.

24 CHAIRPERSON HUSER: Ms. James?

25 MS. JAMES: We have no comments on this.

1 CHAIRPERSON HUSER: Ms. Tipton?

2 MS. TIPTON: No comments.

3 CHAIRPERSON HUSER: Mr. Mandelbaum?

4 MR. MANDELBAUM: No comments.

5 CHAIRPERSON HUSER: On these general  
6 procedural issues, do I call on you or Mr. Schmidt?

7 MR. MANDELBAUM: You can call on me.

8 CHAIRPERSON HUSER: Thank you.

9 Ms. Williams?

10 MS. WILLIAMS: No comment.

11 CHAIRPERSON HUSER: Mr. Woodsmall?

12 MR. WOODSMALL: No comment.

13 CHAIRPERSON HUSER: Mr. Dublinske?

14 MR. DUBLINSKE: No comment.

15 CHAIRPERSON HUSER: Mr. Dunbar?

16 (No response.)

17 CHAIRPERSON HUSER: Board Member Wagner?

18 Ms. McConnell, are you running it or is  
19 Board Member Wagner running the webinar?

20 MS. McCONNELL: Either one, whichever you  
21 would like.

22 CHAIRPERSON HUSER: So Mr. Dunbar, I have  
23 called on him. I need him unmuted.

24 MS. McCONNELL: He is self-muted.

25 CHAIRPERSON HUSER: Mr. Dunbar, you're self-

1 muted. In order for me to call on you, you need to  
2 unmute yourself.

3 MR. DUNBAR: No comment from ChargePoint.

4 CHAIRPERSON HUSER: Thank you.

5 Mr. Smith?

6 MR. SMITH: No comment.

7 CHAIRPERSON HUSER: Mr. Magner?

8 MR. MAGNER: No comment right now.

9 CHAIRPERSON HUSER: Mr. Callisto, Ms. Easler,  
10 the Board is going to move through its line of  
11 questioning. Just don't object really loudly when  
12 we start asking questions about the subsequent  
13 proceeding. You can just say, "We object because of  
14 the settlement," and let us know on the record that  
15 those are questions that you think go over that line.

16 The Board's intent was to ask questions in  
17 regards to the subsequent proceeding. The Board's  
18 intent was to address that in this proceeding. It's  
19 one of the reasons that the Board withdrew the  
20 rulemaking when IPL made the comments that it  
21 couldn't comment on our rulemaking because we were in  
22 a rate-case proceeding.

23 So there are other questions that are  
24 related, and I fully expect that you will make your  
25 opinions known at the point the Board begins asking

1 those questions.

2 Do you have any questions?

3 MS. EASLER: No.

4 MR. CALLISTO: Your Honor, I don't think  
5 we'll object. I don't know that it's necessarily a  
6 smart practice or there's a legal foundation to  
7 object to it. The Board can ask questions on pretty  
8 much anything that it regulates, and so feel free to  
9 ask questions.

10 CHAIRPERSON HUSER: So a number of the  
11 witnesses that we have put back on the list are  
12 because of issues raised in the settlement.

13 MR. CALLISTO: May I just ask one more  
14 thing? If the Board would like us to note for the  
15 record where you're asking those questions, I think  
16 that's possible. I would not characterize that as an  
17 objection, but if you want a record note that you're  
18 asking about something that we've withdrawn testimony  
19 on--

20 CHAIRPERSON HUSER: I do want it in the  
21 record.

22 MR. CALLISTO: Fair enough.

23 CHAIRPERSON HUSER: As a follow-up to that  
24 question, on the settlement agreement, who are the  
25 witnesses that IPL has that will be able to answer

1 any questions we have on the agreement itself?

2 MR. CALLISTO: We have Jeff Ripp available  
3 for that, as well as Neil Michek. Mr. Ripp would be,  
4 as he was in the testimony, something of an overview  
5 witness on the topic generally, and Mr. Michek is a  
6 little more familiar with the numbers.

7 CHAIRPERSON HUSER: Ms. Easler?

8 MS. EASLER: OCA has Sheila Parker and  
9 Blake Kruger available. Mr. Kruger is more familiar  
10 with the numbers aspect.

11 CHAIRPERSON HUSER: The Board is aware of  
12 those witnesses that had testimony related to the  
13 subsequent proceeding. Do you have a preference on  
14 the witness that we ask questions on the subsequent  
15 proceeding of?

16 MR. CALLISTO: I think probably Mr. Ripp is  
17 the best overview witness on IPL's proposal for the  
18 subsequent proceeding.

19 CHAIRPERSON HUSER: Ms. Easler?

20 MS. EASLER: Well, if we go into questions  
21 on that, Mr. Davison for OCA is the best witness for  
22 that.

23 CHAIRPERSON HUSER: Are there any other  
24 preliminary matters that any of the parties have that  
25 need to be addressed by the Board before I ask IPL to

1 call its first witness?

2 MR. CALLISTO: Your Honor, there are one or  
3 two things that we have.

4 There are certain exhibits that IPL and DAG  
5 have mutually agreed to enter. We could do that now  
6 or at the end of the hearing. We have copies. They  
7 are noncontroversial in the sense that they are data  
8 request responses by either DAG or IPL, so I do not  
9 contemplate any objections from the parties.

10 CHAIRPERSON HUSER: Where are those?

11 Ms. Biddle?

12 MR. CALLISTO: For IPL they would be, just  
13 for the record, the response of Decorah Area Group  
14 to IPL Data Requests 2.1 and 2.2. Response to  
15 Request 2.1 is IPL Hearing Exhibit 1, and response to  
16 Request 2.2 is IPL Hearing Exhibit 2.

17 Also, Your Honor, when we upload the  
18 exhibits, as is typically required by the Board upon  
19 the hearing concluding, we will upload the full  
20 exhibit and the attachments, which are many hundreds  
21 of pages. We just provided the narrative answer  
22 here.

23 MS. TIPTON: Your Honor.

24 CHAIRPERSON HUSER: Ms. Tipton.

25 MS. TIPTON: Yes. We've also stipulated

1 with IPL to admit DAG Hearing Exhibit No. 1, which is  
 2 three data requests. It's IPL's responses to DAG  
 3 Data Requests 31, 38, and 39. They're all related,  
 4 so we put them in one exhibit designated DAG Hearing  
 5 Exhibit 1.

6 CHAIRPERSON HUSER: Just one moment.

7 Ms. Tipton has a second hearing exhibit,  
 8 Ms. Biddle.

9 Ms. McConnell, I have a webinar outage, but  
 10 I believe it's just on this computer.

11 Do all the parties have IPL Hearing  
 12 Exhibit 1, IPL Hearing Exhibit 2, and DAG Hearing  
 13 Exhibit 1?

14 Is there any objection to their admission  
 15 into the record?

16 Mr. Long?

17 MR. LONG: OCA does not object.

18 CHAIRPERSON HUSER: Hearing no objections,  
 19 the hearing exhibits are admitted.

20 (IPL Hearing Exhibits 1 and 2  
 21 were received in evidence.)

22 (DAG Hearing Exhibit 1 was  
 23 received in evidence.)

24 CHAIRPERSON HUSER: Are there any other  
 25 preliminary matters?

1 MR. CALLISTO: I believe one more,  
2 Your Honor, from IPL.

3 The Decorah Area Group filed an objection.  
4 I believe it's an objection to the--partial objection  
5 to the partial settlement, I think is how it was  
6 phrased, on Friday of last week, which would have  
7 been October 4th.

8 By rule, the settling parties have  
9 seven days to respond to that, and there's a period--  
10 Strike that.

11 By rule, the parties have seven days to  
12 respond. That would mean that IPL would have to  
13 respond, and the other settling parties, by this  
14 Friday, and this Friday is the date that IPL had set  
15 for the settlement conference. So we believe it's  
16 premature to respond to the objection until we  
17 actually have the opportunity to talk to the non-  
18 settling parties.

19 So what IPL is going to seek--we can do it  
20 in a written order--or a written motion, if the Board  
21 would like, but to exercise its authority under the  
22 settlement rule to set a separate procedure for that  
23 date, and the date we would suggest would be that  
24 objections to the settlement would be filed by  
25 October 11th, which is a week after the settlement



1 conference, and then the settling parties'  
2 opportunity to respond to the objections would be a  
3 week after that, or October 18th.

4           Excuse me. I'm corrected by co-counsel.  
5 I'm off by a week. So the request would be for  
6 objections to the settlement to be filed by the 18th  
7 of October, and the settling parties respond by the  
8 25th of October.

9           CHAIRPERSON HUSER: Mr. Callisto, I'm the  
10 first to admit I do not have all my notes in front of  
11 me as it relates to this, but there has been much  
12 discussion surrounding settlement dates, how the  
13 rules were set up to encourage and allow settlements,  
14 and the process was designed to allow those meetings  
15 to occur prior to the hearing date.

16           So although I can't tell you how we  
17 interpret currently the current process, having  
18 received the settlement one day prior to the hearing,  
19 we're not sure that some of these procedures we're  
20 meant to also follow when it's all occurring after  
21 the hearing and before the Board has had a chance to  
22 determine whether or not it believes that the  
23 settlement is appropriate when you haven't even had a  
24 chance to sit down and have the conference, so I'm  
25 not sure what you're asking for.

1           MR. CALLISTO: Just one point on that. I do  
2 believe--and I think the Board will have the  
3 opportunity to look at this when it has a little more  
4 time--the rules clearly allow for settlement at any  
5 time during the process. So unfortunately, we're at  
6 this juncture where we did not hit the deadline that  
7 the Board set. But the rules do require, as well, a  
8 seven-day notice for the settlement conference, and  
9 we have provided that.

10           My only ask is that because we are now in  
11 this process that at some level conflates the hearing  
12 and the settlement process, we want to give everybody  
13 a reasonable time to meet and talk about the  
14 settlement, and then to respond to it. So that is  
15 why the ask.

16           CHAIRPERSON HUSER: And I hear you, and we  
17 will take it under advisement, because I've learned  
18 that there is an appropriate time to allow additional  
19 reasonable thought to occur, but one of the things  
20 that the Board is going to make sure of is that Board  
21 staff have enough time to do the analysis and the  
22 provisions that they're required, and I'm not sure  
23 that extending timelines for this part of the process  
24 assists us in doing the work that needs to be done in  
25 reviewing all of the documents that have been filed.

1 So we will take it under advisement.

2 Do you have anything further?

3 MR. CALLISTO: No, Your Honor.

4 MS. TIPTON: Your Honor, if I may.

5 CHAIRPERSON HUSER: Ms. Tipton.

6 MS. TIPTON: Just in response, if we're  
7 going to extend the response time for IPL, I would  
8 also ask that there be additional time for DAG to  
9 respond to any response that IPL or any other party  
10 files.

11 The Board's role when there is a settlement  
12 is to determine whether the settlement is reasonable  
13 in light of the whole record of the proceeding, so if  
14 the settlement process is going to be dragged out  
15 another two or three weeks, then I think we all need  
16 to understand that it may be necessary at some point  
17 for this hearing to be reconvened for the Board to  
18 ask questions about the reasonableness of the  
19 settlement to the extent that it can't do so today  
20 because of the short time between the settlement  
21 filing and this hearing.

22 CHAIRPERSON HUSER: Is there any other party  
23 that wishes to make any other comments on this issue?

24 (No response.)

25 CHAIRPERSON HUSER: Are there any other

1 preliminary matters to come before the Board before  
2 we begin?

3 (No response.)

4 CHAIRPERSON HUSER: To allow the parties  
5 time to prepare for the first witness, the Board will  
6 take a 15-minute recess. We will return at 20 till  
7 11.

8 MR. MARCUS: Your Honor.

9 CHAIRPERSON HUSER: Mr. Marcus.

10 MR. MARCUS: I'm not sure if the stipulation  
11 that Mr. Callisto and I reached about the exhibits,  
12 the Rainforth and Lipman exhibits, has been admitted  
13 or acknowledged by the Board or whether you want us  
14 to bring that up later.

15 CHAIRPERSON HUSER: I believe that I did  
16 address Rainforth.

17 MR. MARCUS: We addressed Rainforth in terms  
18 of the testimony, but I'm not sure we addressed it in  
19 terms of the exhibits that were attached to his  
20 testimony. Most of those exhibits are just IPL  
21 responses to Lipman data requests, and as to those,  
22 we have stipulated that those can be admitted as  
23 exhibits, and we've also stipulated that the exhibits  
24 attached to the Lipman supplemental rebuttal testimony  
25 may also be admitted.

1 MR. CALLISTO: And that's correct, Your Honor,  
2 to the extent that they are IPL data requests. There  
3 are one or two or that are not IPL data requests.

4 MR. MARCUS: There is one in the Lipman that  
5 is not.

6 MR. CALLISTO: I'm sorry. Let me try and  
7 make it clear.

8 IPL stipulates to all of the Lipman-Lipman  
9 supplemental rebuttal exhibits and IPL stipulates to  
10 all of the Lipman-Rainforth rebuttal and supplemental  
11 rebuttal exhibits that are IPL data request responses.

12 MR. MARCUS: That works.

13 CHAIRPERSON HUSER: Is that correct?

14 MR. MARCUS: That's correct.

15 CHAIRPERSON HUSER: They are admitted.

16 MR. CALLISTO: Thank you.

17 Your Honor, one question before we break.  
18 When we come back, I wasn't sure if we're going  
19 through the List A witnesses first or are we  
20 completely done with those?

21 CHAIRPERSON HUSER: The List A, IUB hearing  
22 Exhibit 1 Final-- Can you pull it up again, Teresa?

23 IUB Hearing Exhibit 1 Final-- Can I see the  
24 top right corner?

25 MS. McCONNELL: I don't have that copy.

1 CHAIRPERSON HUSER: Ms. Biddle. There we  
2 go.

3 IUB Hearing Exhibit 1 Final List A are all  
4 witnesses that have been excused.

5 MR. CALLISTO: Thank you.

6 And are there any affidavits, or anything  
7 else, that's going to be required from any of those  
8 witnesses?

9 CHAIRPERSON HUSER: Do you want us to  
10 require them?

11 MR. CALLISTO: I do not. I just want to  
12 make sure that we didn't make a mistake and not file  
13 it. I'm happy with no affidavits. Thank you.

14 CHAIRPERSON HUSER: List B, IUB Hearing  
15 Exhibit 3 Final, this is the list and the order of  
16 witnesses as they will be called, other than IPL  
17 Witness Morin, who will be on Wednesday at 9:00 a.m.

18 MR. MARCUS: Your Honor, with respect to the  
19 order, our Witness Swartz, due to Yom Kippur, has to  
20 go today. That had been placed into the record  
21 previously.

22 CHAIRPERSON HUSER: As a reminder for me,  
23 are there any other witnesses that have to go today?

24 (No response.)

25 CHAIRPERSON HUSER: All right. Again,

1 List B is the order in which we're going to call the  
2 witnesses when we come back from our recess, and we  
3 will fit in Mr. Swartz at some point.

4 Mr. Magner.

5 MR. MAGNER: Yes.

6 CHAIRPERSON HUSER: We would like to have it  
7 on the record that MidAmerican is withdrawing all of  
8 its cross because of the motion that I previously  
9 made.

10 MR. MAGNER: MidAmerican still wishes to  
11 cross-examine IPL Witness Kitchen.

12 CHAIRPERSON HUSER: Which one?

13 MR. MAGNER: Kitchen.

14 CHAIRPERSON HUSER: Okay.

15 MR. MAGNER: It will be very brief,  
16 Your Honor.

17 CHAIRPERSON HUSER: Is there anything  
18 further?

19 (No response.)

20 CHAIRPERSON HUSER: We will recess until a  
21 quarter till 11.

22 (Short recess.)

23 CHAIRPERSON HUSER: Mr. Callisto, you may  
24 call your first witness.

25 MR. CALLISTO: IPL calls James P. Brummond.

1 CHAIRPERSON HUSER: Mr. Brummond, please  
2 raise your right hand.

3 JAMES P. BRUMMOND  
4 called as a witness by Counsel for Interstate Power  
5 and Light Company, being first duly sworn by  
6 Chairperson Huser, was examined and testified as  
7 follows:

8 CHAIRPERSON HUSER: You may be seated.  
9 Mr. Callisto.

10 MR. CALLISTO: Thank you.

11 DIRECT EXAMINATION

12 BY MR. CALLISTO:

13 Q. Mr. Brummond, did you cause to be filed in  
14 this electric case rebuttal testimony?

15 A. Yes.

16 Q. And if asked the same questions in that  
17 rebuttal testimony, would you give the same answers  
18 you had?

19 A. Yes.

20 Q. Any changes or corrections to make to that  
21 rebuttal testimony?

22 A. No.

23 MR. CALLISTO: The witness is available for  
24 the Board's questions.

25 CHAIRPERSON HUSER: Mr. Callisto, for any of



1 your witnesses that you call, if there's been any  
2 testimony that's been withdrawn, would you please  
3 have it identified in the testimony?

4 MR. CALLISTO: Yes.

5 CHAIRPERSON HUSER: I'm assuming there's  
6 none that has been withdrawn in this testimony?

7 MR. CALLISTO: I believe that's accurate.

8 CHAIRPERSON HUSER: Are there any parties  
9 that are to cross this individual?

10 MR. CALLISTO: No, Your Honor.

11 CHAIRPERSON HUSER: Mr. Brummond, there are  
12 several questions that I have related to your  
13 testimony.

14 I'm going to start with the settlement  
15 agreement that has been filed, and usually in the  
16 settlement that the Iowa Utilities Board receives, it  
17 includes a time period for the company setting out  
18 when the company will file its next rate case. The  
19 settlement does not have such a provision.

20 When does IPL plan to bring its next rate  
21 case to the Board?

22 THE WITNESS: So I understand the last part  
23 of your question. I guess I'm not understanding how  
24 that relates to the settlement agreement.

25 For questions on the settlement agreement, I

1 would refer you to Mr. Ripp.

2 CHAIRPERSON HUSER: Do you have any  
3 information related to the settlement agreement?

4 THE WITNESS: Yes. I was not directly  
5 involved in the settlement agreement. I did read the  
6 settlement agreement. I believe it's a good  
7 agreement. It represents--from at least an IPL  
8 perspective, it's a fair agreement, and I believe we  
9 settled with parties that represent the majority of  
10 our customers.

11 Another important point of the settlement  
12 agreement, from my perspective, is that there are a  
13 lot of opportunities for collaboration in the  
14 agreement, which I think is a positive thing.

15 CHAIRPERSON HUSER: Does your position  
16 include assisting with and providing any filings to  
17 the Iowa Utilities Board as it relates to rate cases?

18 THE WITNESS: There are individuals--so  
19 I manage the business planning department in  
20 Alliant Energy, and there are individuals in business  
21 planning who have filed testimony in this rate case.

22 CHAIRPERSON HUSER: And you've heard the  
23 discussions earlier about the subsequent proceeding?

24 Did you hear the discussion on the  
25 subsequent proceeding?

1 THE WITNESS: I did, yes.

2 CHAIRPERSON HUSER: And do you provide  
3 services in any other state that provides reporting  
4 on a future test year?

5 THE WITNESS: Yes.

6 CHAIRPERSON HUSER: And in the other state  
7 that provides reporting, what type of reporting  
8 occurs?

9 THE WITNESS: I'm certainly not an expert on  
10 all the reporting that is done with regard to the  
11 future test year in Wisconsin, so I'm not the right  
12 person to ask that question.

13 CHAIRPERSON HUSER: Who would be the right  
14 person to ask that question?

15 THE WITNESS: I think Mr. Ripp would be  
16 another good person to get into those types of  
17 details.

18 CHAIRPERSON HUSER: I'm going to try one  
19 more time, a different area.

20 If you were the individual to be consulted  
21 on a subsequent proceeding, how far in advance would  
22 you want to know what information would be required  
23 to be filed in that proceeding?

24 THE WITNESS: So the question is, if I can  
25 rephrase this a little bit to make sure I understand

1 it, for a rate case that involves a future test year,  
2 your question is how much time would IPL want before  
3 filing for a rate case that involved a future test  
4 year? Is that right?

5 CHAIRPERSON HUSER: So let's break down this  
6 rate case.

7 THE WITNESS: Yeah.

8 CHAIRPERSON HUSER: It's starts January 1,  
9 2020; is that correct?

10 THE WITNESS: Yes, correct.

11 CHAIRPERSON HUSER: So January 1, 2020, you  
12 have a future test year rate that's in place.

13 Between January 1 and December 31st of 2020,  
14 when do you want to know what's required to be filed  
15 in that subsequent proceeding?

16 THE WITNESS: From my experience, typically  
17 it's been a year before that period starts.

18 CHAIRPERSON HUSER: And I hear you saying  
19 that then you would want to know what you would need  
20 to file in that subsequent proceeding prior to the  
21 start of the year.

22 THE WITNESS: Correct.

23 CHAIRPERSON HUSER: Has Alliant Energy made  
24 efforts to consolidate its operations and management  
25 in Madison, Wisconsin?

1 THE WITNESS: Alliant Energy's operations  
2 are in Madison, as well as Cedar Rapids, so we do not  
3 have everything consolidated in Madison, Wisconsin.

4 CHAIRPERSON HUSER: Are there fewer  
5 management-level exempted employees in Cedar Rapids,  
6 or Iowa generally, than there were, let's say, a year  
7 ago?

8 THE WITNESS: I don't know that I have that  
9 information. I would be guessing if I answered that.

10 CHAIRPERSON HUSER: Who would have that  
11 information that's available to testify?

12 THE WITNESS: So the question was do we have  
13 fewer managers in Iowa than we had a year ago?

14 CHAIRPERSON HUSER: Correct.

15 THE WITNESS: So typically our HR department  
16 would have that type of information. It's hard to  
17 know what happens in departments outside of your own,  
18 so I'm just trying to think about who of the  
19 witnesses would have that type of information. I'm  
20 sure that's information that we can get for you.

21 CHAIRPERSON HUSER: So just let me know what  
22 witness could testify to that.

23 MR. CALLISTO: Your Honor, that would be  
24 Lee Stock, if I may jump in. I think Lee Stock would  
25 be the best witness for that.

1 CHAIRPERSON HUSER: How did IPL include its  
2 already known net operating loss and tax position  
3 into its economic analysis for New Wind I and II?

4 THE WITNESS: So for the details of that,  
5 please ask Mr. Brenner, but from my perspective, we  
6 did take into account the net operating losses into  
7 the analysis for Wind I and II when we looked at  
8 whether those would be beneficial for our customers  
9 or not over the long term.

10 CHAIRPERSON HUSER: Board Member Lozier, do  
11 you have any questions?

12 BOARD MEMBER LOZIER: I do not.

13 BOARD MEMBER WAGNER: I have no questions.

14 CHAIRPERSON HUSER: Are there any other  
15 parties that have any questions for this witness?

16 (No response.)

17 CHAIRPERSON HUSER: Hearing none, Mr. Callisto,  
18 do you have any?

19 MR. CALLISTO: No redirect.

20 CHAIRPERSON HUSER: The witness may step  
21 down.

22 (Witness excused.)

23 CHAIRPERSON HUSER: You may call your next  
24 witness.

25 MR. CARDON: Interstate Power and Light

1 calls Jeffrey Ripp.

2 JEFFREY J. RIPP,  
3 called as a witness by Counsel for Interstate Power  
4 and Light Company, being first duly sworn by  
5 Chairperson Huser, was examined and testified as  
6 follows:

7 CHAIRPERSON HUSER: You may be seated.

8 MR. CARDON: Mr. Ripp does have withdrawn  
9 testimony, and I will walk him through the sections  
10 of his testimony that are withdrawn, with your  
11 permission, Board Chair.

12 CHAIRPERSON HUSER: You may proceed.

13 DIRECT EXAMINATION

14 BY MR. CARDON:

15 Q. Mr. Ripp, could you please state your name  
16 and employer for the record?

17 A. Jeffrey Ripp, Alliant Energy.

18 Q. What is your position with Alliant Energy?

19 A. I'm director of regulatory strategy and  
20 solutions for Iowa and Wisconsin.

21 Q. And are you the same Jeff Ripp who filed or  
22 caused to be filed direct and rebuttal testimony in  
23 this docket?

24 A. I am.

25 Q. Did you also file or cause to be filed IPL

1 Ripp Direct Exhibit 1?

2 A. Yes.

3 Q. Do you have any corrections or changes to  
4 your prefiled testimony or exhibits?

5 A. Other than the withdrawn testimony, no.

6 Q. Let's walk through and identify those  
7 portions.

8 Mr. Ripp, will you turn to your rebuttal  
9 testimony?

10 A. I'm there.

11 Q. Are you withdrawing your rebuttal testimony  
12 on page 1, line 17 to 18, starting with the words  
13 "and the framework for a subsequent proceeding"?

14 A. Could you repeat? Page 1 of the rebuttal?

15 Q. Page 1 of your rebuttal, line 17.

16 A. Yes.

17 Q. Turn to page 12 of your rebuttal testimony.

18 A. I'm there.

19 Q. Line 24, just the word "I" on that line and  
20 then continuing to page 13, lines 1 and 2?

21 A. That's correct.

22 Q. Can you read that sentence that is being  
23 withdrawn?

24 A. On page--

25 CHAIRPERSON HUSER: Just one moment, please.



1 (Pause.)

2 CHAIRPERSON HUSER: You may proceed.

3 A. Starting on line 24, "I discuss IPL's  
4 recommendations for the subsequent proceeding in  
5 greater detail below."

6 BY MR. CARDON:

7 Q. And then turn to page 13 of your rebuttal  
8 testimony.

9 A. Yes.

10 Q. Starting on line 12 with the heading  
11 "Subsequent Proceeding Framework"--

12 A. Yes.

13 Q. --to page 21, line 10?

14 A. Yes. I would withdraw that testimony.

15 Q. Mr. Ripp, if I were to ask you all those  
16 questions today, under oath, would you give the same  
17 answers?

18 A. I would.

19 Q. Mr. Ripp, did you hear the question from the  
20 Board Chair a moment ago about how far in advance IPL  
21 needs information in order to proceed to a subsequent  
22 proceeding?

23 A. I did.

24 Q. Would you like to respond to that?

25 A. Sure. Obviously, it depends on the level of

1 detail information that we need to prepare. As  
2 always, we would like as much information and lead  
3 time as possible.

4 I think, given that the subsequent  
5 proceeding cannot really occur until after the end of  
6 the test year, at least 60 days before the end of the  
7 test year would be sufficient for us to be able to  
8 prepare whatever filing we need to make to the Board,  
9 and that's without understanding all of the  
10 information that may be required, but that's in the  
11 ballpark.

12 BOARD MEMBER LOZIER: Mr. Ripp, could you  
13 move your microphone closer?

14 THE WITNESS: Is that better?

15 BOARD MEMBER LOZIER: Yes. Thank you.

16 BY MR. CARDON:

17 Q. Mr. Ripp, is there anything else you would  
18 like to add?

19 A. I do have a statement on the settlement that  
20 I would be prepared to read into the record, if the  
21 Board wishes. It's relatively short.

22 CHAIRPERSON HUSER: Sure.

23 BY MR. CARDON:

24 Q. Please proceed, Mr. Ripp.

25 A. Thank you.

1           On behalf of Interstate Power and Light  
2 Company, I am pleased to present to the Iowa  
3 Utilities Board for approval a non-unanimous partial  
4 settlement agreement reached with nine of the parties  
5 in this docket. A copy of the agreement was filed on  
6 the Board's electronic filing system on October 3rd,  
7 2019. The settling parties are the Office of  
8 Consumer Advocate, a Division of the Iowa Department  
9 of Justice; the Environmental Law and Policy Center;  
10 the Iowa Environmental Council; the International  
11 Brotherhood of Electrical Workers, Local 204; the  
12 Iowa Business Energy Coalition; the Large Energy  
13 Group; Large General Service Group; Sierra Club;  
14 Walmart Stores, Inc.

15           In addition, Archer Daniels Midland,  
16 ITC Midwest, and ChargePoint have notified the Board  
17 that they do not object to the settlement.

18           IPL would like to thank the settling parties  
19 for working together to resolve many of the difficult  
20 issues in this case for the benefit of IPL's  
21 customers.

22           The agreement mitigates and levelizes the  
23 rate increase necessary to recover the costs of  
24 investments made by IPL on behalf of its customers.  
25 IPL made these investments to reduce long-term

1 operating costs. These include new wind generation  
2 in Iowa, distribution system enhancements, and  
3 advanced customer meters that will provide benefits  
4 for decades.

5 The agreement provides for a base rate  
6 increase of IPL's total revenue requirement of  
7 127 million. This represents an overall increase  
8 of 7.8 percent over 2018 revenues. If approved,  
9 customers would see a modest increase of  
10 approximately \$3 million in 2020 over interim rates.  
11 This is the result of a 34.6 million one-time credit  
12 that IPL will provide to customers, which expires at  
13 the end of 2020.

14 The agreement is the result of weeks of  
15 collaborative effort by the settling parties and  
16 resolves all issues in this proceeding relating to  
17 revenue requirement, return on equity, capital  
18 structure, return on production tax credit carry-  
19 forwards, Renewable Energy Rider, and other terms.

20 The agreement continues IPL's successful  
21 record of collaboration on rate matters, which has  
22 proven valuable to IPL customers over the years.

23 In recognition of the value of reaching  
24 cooperative solutions, Iowa Code Section 17A(1)  
25 specifically encourages settlements.

1 Under the Board's rules at 199, IAC,  
2 Section 7.18, a settlement must be reasonable in  
3 light of the whole record, consistent with law, and  
4 in the public interest.

5 The agreement presented in this case clearly  
6 meets the standards set forth in Iowa Code and the  
7 Board's rules.

8 First, the record in this case is robust and  
9 supports a finding that the settlement is reasonable.  
10 The agreement itself cites the detailed testimony  
11 that was filed by the settling parties on each  
12 agreed-to term. All the parties to the agreement  
13 stipulated that it is reasonable and supported by the  
14 substantial evidence produced in this record.

15 Second, the agreement is wholly consistent  
16 with Iowa law and results in rates that are just and  
17 reasonable as required by Iowa Code Chapter 476.

18 In addition, the agreement is in the public  
19 interest. The nine settling parties comprise a broad  
20 coalition representing IPL's residential, commercial,  
21 and industrial customers located throughout IPL's  
22 service territory, as well as environmental interests  
23 and IPL's represented employees.

24 Further, three of the non-settling parties--  
25 ADM, ITC, and ChargePoint--have filed statements

1 indicating they do not oppose the agreement. Thus,  
2 the public interest is represented.

3 Finally, I believe this agreement  
4 demonstrates one of the benefits of the future test  
5 year process enacted by the Iowa legislature. In  
6 this case the settling parties had an opportunity to  
7 review IPL's plans for 2020 and beyond. The  
8 agreement includes a number of provisions that will  
9 increase transparency and stakeholder involvement in  
10 IPL's planning to meet the future energy needs of its  
11 diverse customers. The settling parties have agreed  
12 to continue working collaboratively on many of these  
13 issues going forward.

14 The agreement is a product of complex  
15 negotiations to reach a mutually agreeable compromise  
16 among the settling parties. Changes to the agreement  
17 could upset the careful equilibrium of interests  
18 expressed by the settling parties during negotiations.  
19 Accordingly, IPL respectfully requests that the Board  
20 approve the agreement in whole, without modification.

21 Thank you.

22 MR. CARDON: Thank you, Mr. Ripp.

23 Your Honor, with the understanding that  
24 Mr. Ripp's prefiled testimony and exhibit have been  
25 admitted into the record, Interstate Power and Light

1 tenders Mr. Ripp for questions by the Board.

2 CHAIRPERSON HUSER: Thank you, Mr. Cardon.  
3 Board Member Lozier.

4 BOARD MEMBER LOZIER: Mr. Ripp, would you  
5 agree with me that costs generally would tend to be  
6 higher in a future test year as opposed to a  
7 historical test year?

8 THE WITNESS: No, not in all circumstances.

9 BOARD MEMBER LOZIER: As a general matter,  
10 would they?

11 THE WITNESS: Depending on the elements.  
12 For example, fuel costs change. They could be lower  
13 in the test year, so costs could be lower. If we're  
14 talking just about base-rate costs, those would  
15 typically be higher, but depending on how the test  
16 year is constructed, it could be lower than in a  
17 historic test year.

18 BOARD MEMBER LOZIER: And if the costs  
19 typically would be higher, would the rates generally  
20 tend to be higher as well?

21 THE WITNESS: I believe that is true, yes.

22 BOARD MEMBER LOZIER: I had planned on  
23 asking you some questions about the subsequent  
24 proceeding, and even though you have withdrawn that  
25 testimony, I'm going to ask you anyway.

1 THE WITNESS: Okay.

2 BOARD MEMBER LOZIER: So bear with me.

3 You state on page 12 of your rebuttal  
4 testimony that in a subsequent proceeding an  
5 adjustment must be prospective, and that would be  
6 page 12, lines 23 and 24.

7 THE WITNESS: Right.

8 BOARD MEMBER LOZIER: What's the basis for  
9 that statement?

10 THE WITNESS: Ratemaking is typically done  
11 on a prospective basis, except for where there are  
12 specific provisions made for refunds, such as in  
13 statute.

14 For the purpose of a subsequent proceeding  
15 in this case, I'm not advocating for a particular  
16 method here. This testimony was withdrawn. Our  
17 understanding would be that the Board is setting  
18 reasonable rates for the test year and a review of  
19 those rates, to make sure they were reasonably  
20 consistent with the costs and revenues as forecasted.

21 BOARD MEMBER LOZIER: And if the Board  
22 determines that they are not reasonably consistent,  
23 what prerogatives does the Board have with respect to  
24 rates going forward and looking back into the test  
25 year?



1           THE WITNESS: While I'm not an attorney, I  
2 do not believe the statute authorizes refunds or  
3 credits. The Board would have the ability to change  
4 the rates prospectively going forward.

5           In my testimony which is withdrawn I had  
6 discussed the potential of how this would create more  
7 of a formula ratemaking process to have the Board  
8 review a future test year retrospectively and reset  
9 rates. A utility would then have to file a case to  
10 set rates prospectively, which would be reviewed. So  
11 rather than having it be a future test-year process,  
12 it became more of a formula rate process.

13          BOARD MEMBER LOZIER: Does the statute that  
14 establishes the provisions for a subsequent  
15 proceeding specify that the rates coming out of the  
16 subsequent proceeding can only be prospective?

17          THE WITNESS: I believe the statute you're  
18 referring to is in my withdrawn testimony starting on  
19 line 21 of page 13.

20          BOARD MEMBER LOZIER: Yes, it is.

21          THE WITNESS: Yes. Okay. It does not.

22          BOARD MEMBER LOZIER: Then on page 15,  
23 generally lines 11 through 13, you talk about the  
24 level of detail provided in a subsequent proceeding,  
25 and I take it that you suggest that the level of

1 detail is not the same level of detail as we're  
2 getting into now in this proceeding; is that correct?

3 THE WITNESS: No, it does not have to be the  
4 same level of detail as we're getting into with this  
5 case.

6 BOARD MEMBER LOZIER: Would you agree that  
7 the purpose of the subsequent proceeding is to do a  
8 true-up of the test year?

9 THE WITNESS: No, I would not agree with  
10 that statement.

11 BOARD MEMBER LOZIER: And what's the basis  
12 for your disagreement?

13 THE WITNESS: The prospective nature of  
14 ratemaking generally.

15 BOARD MEMBER LOZIER: Mr. Brummond referred  
16 to you with respect to reporting requirements in  
17 Wisconsin. Can you tell us generally what is  
18 required in Wisconsin?

19 THE WITNESS: Sure. There are no general  
20 requirements for truing up or reviewing the actual  
21 future test-year expenses and revenues to what was  
22 forecasted.

23 Wisconsin utilities do provide annual  
24 reports very similar to how they file them here in  
25 Iowa. That information can be used by staff and

1 other parties of the Wisconsin commission to evaluate  
2 whether or not the rates are reasonable, and the  
3 commission would have the opportunity, of course, to  
4 bring a utility in to justify the rates.

5 One exception to this is many of the future  
6 test-year rate cases have resulted in settlements  
7 that would include provisions for an earnings test or  
8 an earnings sharing mechanism that would be used to  
9 determine whether the rates are reasonably consistent  
10 with what was approved by the commission. In those  
11 cases there's an automatic credit given to customers  
12 based on the earning sharing, but those are typically  
13 only as part of a settlement agreement, not as part  
14 of rule or law.

15 BOARD MEMBER LOZIER: I take it from what  
16 you say, then, that Wisconsin does not have a  
17 statutory provision for a subsequent proceeding; is  
18 that correct?

19 THE WITNESS: That is my understanding,  
20 correct.

21 BOARD MEMBER LOZIER: In the statement that  
22 you read--and I'm not sure that I followed this  
23 exactly, but you said, I believe, that the overall  
24 increase in rates in 2020 will be a \$3 million  
25 increase over 2018 rates?

1 THE WITNESS: I was referring to three  
2 million--

3 BOARD MEMBER LOZIER: I apologize. I don't  
4 think I stated that accurately.

5 THE WITNESS: I stated that it would be  
6 \$3 million over interim rates as a result of the  
7 one-time credits in 2020.

8 BOARD MEMBER LOZIER: Your interim rates are  
9 about 90 million?

10 THE WITNESS: Correct.

11 BOARD MEMBER LOZIER: The final rate that  
12 you have agreed on is 127 million.

13 THE WITNESS: Correct.

14 BOARD MEMBER LOZIER: So that's a  
15 \$37 million difference, and then you talked about a  
16 \$34 million credit resulting in a \$3 million  
17 increase. Did I do the math correctly?

18 THE WITNESS: That's the way I did the math  
19 myself.

20 BOARD MEMBER LOZIER: And that \$34 million  
21 credit is a one-time credit, I take it.

22 THE WITNESS: That is correct.

23 BOARD MEMBER LOZIER: And what does that  
24 relate to?

25 THE WITNESS: That reflects a settlement of

1 issues related to interim rates where the parties  
2 have agreed that customers would receive a seven-and-  
3 a-half-million-dollar credit in 2020 in consideration  
4 of interim rate issues.

5 In addition, the parties have agreed to  
6 return all of the unprotected excess deferred income  
7 taxes remaining on IPL's books in 2020 as a one-time  
8 credit.

9 The way that that had been proposed in our  
10 case--and Mr. Michek can talk more about that--it had  
11 been proposed initially as an offset to an element of  
12 rate base, so it's a different mechanism to give the  
13 credits back to customers as quickly as possible.

14 BOARD MEMBER LOZIER: Well, now, it's my  
15 understanding that you are statutorily required to  
16 return excess EDIT to your customers.

17 THE WITNESS: That is correct.

18 BOARD MEMBER LOZIER: And that's how you're  
19 doing it.

20 THE WITNESS: It's going through a Tax  
21 Benefit Rider back to customers, yes.

22 BOARD MEMBER LOZIER: Excuse me.

23 THE WITNESS: Sure.

24 BOARD MEMBER LOZIER: In a subsequent  
25 proceeding would the Board and the parties have any

1 difficulty or any problem in conducting the  
2 subsequent proceeding to review rates that are  
3 established by a settlement as opposed to litigated  
4 rates?

5 THE WITNESS: I don't believe that there  
6 would be any difficulties with that as long as we  
7 know what we're measuring.

8 BOARD MEMBER LOZIER: You said also that you  
9 would want to know 60 days in advance of the beginning  
10 of the test year what data will be required; right?

11 THE WITNESS: Sixty days before the end of  
12 the test year, and I was throwing an estimate out of  
13 what would be useful for us in preparing information.  
14 We could certainly comply with--if a rule were to be  
15 implemented prior to the end of the test year, we  
16 could comply with whatever information would be  
17 needed.

18 BOARD MEMBER LOZIER: So let's assume--  
19 Well, the test year, as you propose it, will begin  
20 January 1st, 2020. So you would want to know by  
21 November 1st of 2020 what data we want to see; is  
22 that correct?

23 THE WITNESS: Yes.

24 BOARD MEMBER LOZIER: Okay. Thank you. I  
25 have no further questions.

1 CHAIRPERSON HUSER: Board Member Wagner.

2 BOARD MEMBER WAGNER: Thank you.

3 Mr. Ripp, I have some specific questions  
4 with regards to the interim rates. Would you be the  
5 right person or should I hold those off? I had them  
6 for Mr. Ashenfelter, and what I don't want to do is  
7 ask him and have him say, "Well, Mr. Ripp would be  
8 the right person to answer that question." Would you  
9 like me to give it a shot?

10 THE WITNESS: I think the detailed  
11 questions on interim rates would be better posed  
12 to Mr. Ashenfelter.

13 BOARD MEMBER WAGNER: Okay. The other  
14 question I have, in general, do you think that the  
15 issue of a subsequent proceeding can be resolved  
16 fully through a rulemaking versus in this proceeding  
17 here?

18 THE WITNESS: I do.

19 BOARD MEMBER WAGNER: And do you think all  
20 the parties would have adequate opportunity to  
21 provide their input regarding the conversations that  
22 have been held previously with respect to this rate  
23 case, as we heard Mr. Callisto say that it was pulled  
24 out in an effort to get to an agreement?

25 THE WITNESS: Right. We were proposing the

1 resolution of the subsequent proceeding for the  
2 purpose of this case only. I believe a rulemaking  
3 may be more appropriate, because there are parties  
4 that would be interested that are not in this case.  
5 Other regulated utilities in Iowa that may be  
6 interested in a future test year I believe would want  
7 to participate in a rulemaking.

8 Certainly there are a number of ways in  
9 which we can approach this through a rulemaking. My  
10 withdrawn testimony included one. OCA's withdrawn  
11 testimony included another. So I do think that there  
12 is a range of potential options that we can consider  
13 without having the actual numbers to drive that  
14 decision.

15 BOARD MEMBER WAGNER: Are there any specific  
16 things or specific issues of a subsequent proceeding  
17 that would have to be decided in this proceeding or  
18 in this rate case?

19 THE WITNESS: I am not aware of any.

20 BOARD MEMBER WAGNER: Thank you.

21 CHAIRPERSON HUSER: Mr. Ripp, usually a  
22 settlement includes a time period before the company  
23 will file its next rate. The settlement does not  
24 have that. When does IPL plan to bring its next rate  
25 case before the Board?



1 THE WITNESS: That is correct, we do not  
2 have a provision in here on a stay-out provision for  
3 IPL. IPL has not made a decision on when it would  
4 file its next rate case. It does depend, to a  
5 certain extent, on the outcome of this proceeding.

6 CHAIRPERSON HUSER: How far in advance does  
7 a utility company begin preparing for its next rate  
8 case?

9 THE WITNESS: Typically, a year in advance.

10 CHAIRPERSON HUSER: Can we make a leap that  
11 it's currently--a year from now is October 2020, and  
12 there won't be a rate case prior to October 2020?

13 THE WITNESS: It would be very difficult to  
14 put one together, yes.

15 CHAIRPERSON HUSER: Are you familiar at all  
16 with the testimony that's been provided by DAG and  
17 the questions related to when IPL knew it would be  
18 bringing this rate case?

19 THE WITNESS: I am not specifically aware of  
20 that testimony.

21 CHAIRPERSON HUSER: Do you know whether or  
22 not the current settlement reflects all of the  
23 original forecasting methodologies included in IPL's  
24 original filings?

25 THE WITNESS: I would defer to Neil Michek

1 for that question.

2 CHAIRPERSON HUSER: Are you aware of whether  
3 or not Alliant Energy has made efforts to consolidate  
4 its operations and management in Madison?

5 THE WITNESS: I am not aware of such efforts.

6 CHAIRPERSON HUSER: Board Member Lozier?

7 BOARD MEMBER LOZIER: Mr. Ripp, you said  
8 that you typically plan a year in advance in  
9 preparation for a rate case. Correct me if I'm  
10 wrong, but I think that you filed a notice in  
11 December of 2018 that you intended to file a rate  
12 case, so would you mean that you started the planning  
13 process in December of 2017?

14 THE WITNESS: I would defer specifically to  
15 Neil Michek when we started planning for this filing  
16 for the future test-year case; but in general, yes,  
17 there is a big effort that goes into preparing a  
18 case, as you are all aware. Again, those decisions  
19 are typically made well in advance of a filing.

20 BOARD MEMBER LOZIER: Well, I'm just trying  
21 to establish the start date.

22 THE WITNESS: Right.

23 BOARD MEMBER LOZIER: And you actually filed  
24 on March 1st of this year.

25 THE WITNESS: Right.

1           BOARD MEMBER LOZIER: So was it December of  
2 '18 or March of '19?

3           THE WITNESS: I don't recall the exact  
4 dates.

5           BOARD MEMBER LOZIER: Okay. All right.  
6 Thank you. Nothing further.

7           CHAIRPERSON HUSER: Mr. Ripp, were you  
8 involved in any of the election process in Decorah?

9           THE WITNESS: I was not.

10          CHAIRPERSON HUSER: Mr. Cardon, do you wish  
11 to redirect?

12          MR. CARDON: Yes, Board Chair.

13                       REDIRECT EXAMINATION

14 BY MR. CARDON:

15          Q. Mr. Ripp, Board Member Lozier asked you a  
16 few questions about whether the statute specifically  
17 authorizes refunds. Does the statute specifically  
18 authorize refunds?

19          A. It does not, as far as I'm aware.

20          Q. In one of your answers you mentioned an  
21 earning sharing mechanism. Has IPL proposed an  
22 earning sharing mechanism in this case?

23          A. We have not.

24          Q. Mr. Ripp, you were asked a question on EDIT,  
25 on whether that was required to be returned. I

1 believe you stated that it's required by statute.

2 Would you agree that it's required by the Board and  
3 not by statute?

4 A. I would agree.

5 Q. Mr. Ripp, you were asked a few questions  
6 about when a final decision is made on a rate case.  
7 While IPL begins preparing about a year in advance,  
8 is that the time that it's made its final decision on  
9 when to file a case?

10 A. I'm not sure what that answer would be, when  
11 that final decision would be made.

12 Q. But it's not necessarily a year in advance?

13 A. Correct.

14 Q. It may be sooner than that?

15 A. Correct.

16 Q. And it could be sooner or later than a year?

17 A. Absolutely, yes.

18 MR. CARDON: No further questions.

19 CHAIRPERSON HUSER: Seeing no further  
20 questions to come before this witness, the witness  
21 may step down.

22 (Witness excused.)

23 MR. DUBLINSKE: Your Honor, if I may, just a  
24 quick housekeeping matter between witnesses here. I  
25 apologize I didn't get to this earlier, but I would

1 also like to make an appearance for Mr. Brant Leonard  
2 on behalf of ITC Midwest.

3 CHAIRPERSON HUSER: Thank you.

4 Ms. James?

5 MS. JAMES: Chair Huser, earlier you had  
6 asked us for names of the members of the LGSG group,  
7 and I have the ability to provide that information  
8 now.

9 We have eight members: Armour Eckrich;  
10 Big River United Energy; Caraustar Industries, Inc.;  
11 Iowa Limestone Company; Lehigh Cement Company;  
12 Michael Foods, Inc.; Renewable Energy Group, Newton  
13 and Mason City; Woodharbor; Zinpro Corporation.  
14 These are the names known to us and may not reflect  
15 their corporate ownership, and those are the members.

16 CHAIRPERSON HUSER: Thank you. And would  
17 you please make sure and provide that list to the  
18 court reporter?

19 MS. JAMES: Sure.

20 CHAIRPERSON HUSER: Thank you.

21 MR. GOODHUE: Your Honor, I'm prepared to  
22 provide that information, as well, on behalf of IBEC.

23 CHAIRPERSON HUSER: Mr. Goodhue.

24 MR. GOODHUE: IBEC members who are customers  
25 of IPL are Cargill, ADM, Deere & Company, JBS, and

1 Equistar.

2 In addition, IBEC members who are not IPL  
3 customers are Arconic, POET, and Gerdaeu.

4 The rate schedules used are large general  
5 service - large load high load factor service, and  
6 standby service.

7 CHAIRPERSON HUSER: Thank you, Mr. Goodhue.  
8 Would you also provide that to the court reporter?

9 MR. GOODHUE: Yes, Your Honor.

10 CHAIRPERSON HUSER: Thank you.

11 Mr. Callisto, you may call your next  
12 witness.

13 MR. CALLISTO: IPL calls Logan Ashenfelter  
14 to the stand.

15 CHAIRPERSON HUSER: Please raise your right  
16 hand.

17 LOGAN ASHENFELTER,  
18 called as a witness by Counsel for Interstate Power  
19 and Light Company, being first duly sworn by  
20 Chairperson Huser, was examined and testified as  
21 follows:

22 CHAIRPERSON HUSER: You may be seated.

23 DIRECT EXAMINATION

24 BY MR. CALLISTO:

25 Q. Mr. Ashenfelter, did you cause to be filed

1 in the electric rate case direct and rebuttal  
2 testimony?

3 A. I did.

4 Q. And associated exhibits?

5 A. That's correct.

6 Q. If asked those same questions, would you  
7 give the same answers?

8 A. I would.

9 MR. CALLISTO: The witness is available for  
10 Board questions.

11 CHAIRPERSON HUSER: Board Member Wagner?

12 BOARD MEMBER WAGNER: Thank you.

13 Mr. Ashenfelter, how was it determined that  
14 the Board's refund to customers--excuse me--the  
15 refund to customers regarding interim rates would be  
16 seven-and-a-half-million dollars?

17 THE WITNESS: I was not involved in how the  
18 seven-and-a-half million was determined.

19 CHAIRPERSON HUSER: Can you pull your mic  
20 closer, please?

21 THE WITNESS: Yes.

22 CHAIRPERSON HUSER: And speak up.

23 THE WITNESS: Yes.

24 CHAIRPERSON HUSER: What was your answer?

25 THE WITNESS: I was not personally involved

1 in the calculation of the seven-and-a-half million or  
2 if there was a calculation involved with it at all.  
3 I just think it was part of the mutual agreement  
4 among the settlement parties.

5 BOARD MEMBER WAGNER: Will interest be  
6 applied to this balance before going into the Tax  
7 Benefit Rider?

8 THE WITNESS: Not to my knowledge.

9 BOARD MEMBER WAGNER: How much will the  
10 typical residential customer receive in a single  
11 payment, or would they, if the refunds were  
12 implemented through a bill credit rather than a  
13 Tax Benefit Rider?

14 THE WITNESS: I'm sorry. Could you please  
15 restate the question?

16 BOARD MEMBER WAGNER: So for this seven-and-  
17 a-half-million-dollar refund, if customers were to  
18 receive it in a bill credit, a single bill credit,  
19 versus going through the Tax Benefit Rider, what  
20 would that value be?

21 THE WITNESS: I don't know if I'm the  
22 correct witness to answer that question. Perhaps  
23 Mr. Vognsen could answer that question for you.

24 BOARD MEMBER WAGNER: Okay. Can you explain  
25 why the Tax Benefit Rider is the method that was



1 chosen for the refund to customers?

2 THE WITNESS: I don't know if there was a  
3 preference to use the Tax Benefit Rider over another  
4 mechanism. I think it's consistent with the EDIT  
5 proposal in the settlement agreement as well, to use  
6 the same mechanism.

7 BOARD MEMBER WAGNER: Okay. And will the  
8 refunds go to customers who incurred interim rate  
9 increases in an equivalent proportion?

10 THE WITNESS: Once again, I think  
11 Mr. Vognsen would be a more appropriate witness to  
12 answer that.

13 BOARD MEMBER WAGNER: Thank you.

14 CHAIRPERSON HUSER: Mr. Ashenfelter, did you  
15 prepare your testimony in anticipation of this rate-  
16 case filing?

17 THE WITNESS: I did.

18 CHAIRPERSON HUSER: When did you prepare the  
19 testimony?

20 THE WITNESS: In the first quarter of 2019.

21 CHAIRPERSON HUSER: Did you begin working on  
22 it prior to that time?

23 THE WITNESS: I don't believe so.

24 CHAIRPERSON HUSER: Board Member Lozier?

25 BOARD MEMBER LOZIER: Nothing.

1 CHAIRPERSON HUSER: Is there any redirect?

2 MR. CALLISTO: No, Your Honor.

3 CHAIRPERSON HUSER: The witness may step  
4 down.

5 (Witness excused.)

6 CHAIRPERSON HUSER: Mr. Callisto, it's your  
7 option. Do you want to begin this witness before or  
8 after lunch?

9 MR. CALLISTO: Before.

10 CHAIRPERSON HUSER: You may call your next  
11 witness.

12 MR. CALLISTO: IPL calls Zachary Fields.

13 ZACHARY D. FIELDS,  
14 called as a witness by Counsel for Interstate Power  
15 and Light Company, being first duly sworn by  
16 Chairperson Huser, was examined and testified as  
17 follows:

18 CHAIRPERSON HUSER: You may be seated.

19 Mr. Callisto.

20 DIRECT EXAMINATION

21 BY MR. CALLISTO:

22 Q. Mr. Fields, did you cause to be filed in  
23 this case direct and rebuttal testimony and  
24 associated exhibits?

25 A. Yes.

1           Q.     And if asked those same questions, would you  
2 give the same answers today?

3           A.     Yes.

4           MR. CALLISTO: The witness is available for  
5 Board questions.

6           CHAIRPERSON HUSER: We're going to start  
7 with the cash working capital question.

8           THE WITNESS: Sure.

9           CHAIRPERSON HUSER: You're the right  
10 witness; correct?

11          THE WITNESS: Yes.

12          CHAIRPERSON HUSER: Probably?

13          THE WITNESS: Should be.

14          CHAIRPERSON HUSER: Does IPL's collection  
15 period of 26.3 days include accounts protected by the  
16 winter moratorium?

17          THE WITNESS: I would say it includes the  
18 cash value of those accounts, yes.

19          CHAIRPERSON HUSER: Has the percentage of  
20 IPL accounts protected by the winter moratorium  
21 increased, decreased, or remained steady over the  
22 past 10 years?

23          THE WITNESS: Unfortunately, I don't believe  
24 I'm the right witness to answer that, although  
25 unfortunately, off the top of my head, I can't think

1 of who is in this case.

2 CHAIRPERSON HUSER: Mr. Vognsen is probably  
3 going to get more of them that someone else can't  
4 answer, so he should be prepared to answer that  
5 question.

6 THE WITNESS: I'm comfortable with that.

7 CHAIRPERSON HUSER: You discuss how the  
8 Black & Veatch financial analysis shows how AMI cost  
9 savings are offset by the initial outlay of capital  
10 costs. However, Mr. Lipman and Mr. Swartz argue that  
11 there are other costs to the customers not reflected  
12 in this model. Do you agree that there are other  
13 costs a ratepayer will have to pay with respect to  
14 the AMI investment that were not reflected in this  
15 analysis?

16 THE WITNESS: I do. Primarily, that would  
17 be the financing costs, so your return on equity and  
18 interest expenses.

19 CHAIRPERSON HUSER: On environmental  
20 mitigation projects, such as the Marshalltown solar  
21 project, is the Marshalltown solar project included  
22 in the settled rate base?

23 THE WITNESS: Yes. Yes, it's included.

24 CHAIRPERSON HUSER: In the response to OCA  
25 Data Request No. 447, OCA Kruger Direct Exhibit 4--

1 Ms. McConnell is going to pull that up. Can you get  
2 it a little bigger? Thank you.

3 IPL indicates 250,000 related to the wood-  
4 burning appliance change-out program was booked to  
5 FERC account 426.3 (penalties) in October 2016.

6 In this case IPL said 341,376 for the fleet  
7 replacement program in the utility plant in service  
8 for test year 2018, and 25,000 of O and M for the  
9 Marshalltown solar project in the 2020 test year.  
10 There are \$6,509,673 in capital investment for the  
11 Marshalltown solar project in the 2020 test year.

12 Why are the different mitigation measures  
13 subject to different accounting treatment?

14 THE WITNESS: Sure. The portions that were  
15 booked below the line are considered penalties in  
16 that process.

17 What the Marshalltown solar project is is an  
18 environmental mitigation project, very similar in  
19 scope to the OGS SCR, which is also an environmental  
20 mitigation project. These projects are not  
21 considered penalties. They're just--they're  
22 considered part of a--I guess for lack of a better  
23 way of describing it, they're something the utility  
24 has agreed with the settling parties to do to be  
25 considered as part of the overall settlement.

1 I would add to that, from our perspective,  
2 the Marshalltown solar project fits with our  
3 generating plans, which is why we wanted to include  
4 that as an environmental mitigation project in the  
5 settlement.

6 CHAIRPERSON HUSER: Tell me a little bit  
7 about what was the process that IPL used to determine  
8 that the Marshalltown solar project was reasonable  
9 and cost effective as an alternative.

10 THE WITNESS: I wasn't intimately involved  
11 in the case--in the settlement. I did some of the  
12 financial analyses, so unfortunately I can't speak to  
13 why that is what we chose as opposed to something  
14 else. My recollection of the settlement is that we  
15 agreed to a certain number of project dollars, and  
16 this was the project we chose to invest those  
17 dollars.

18 CHAIRPERSON HUSER: And do you know whether  
19 or not the project was vetted through IPL's resource  
20 planning process?

21 THE WITNESS: I'm unsure if it was or was  
22 not. Brent Kitchen might be able to answer that.

23 CHAIRPERSON HUSER: Do you know whether or  
24 not there was an RFP used to determine the optimum  
25 size and associated cost for the facility?

1 THE WITNESS: I'm not aware.

2 CHAIRPERSON HUSER: Who should I ask that  
3 question of?

4 MR. CALLISTO: Your Honor, if I may, we will  
5 at the lunch break get the right person. I think  
6 there is someone who can answer questions about the  
7 Marshalltown solar project.

8 CHAIRPERSON HUSER: Mr. Fields, would you be  
9 the one or would the other person be the one to  
10 answer or give me an explanation of why IPL  
11 constructed a \$6 million solar facility when the  
12 consent decree requires that IPL spend up to three  
13 million on a major solar photovoltaic development  
14 project?

15 THE WITNESS: I would say that's going to be  
16 another witness.

17 CHAIRPERSON HUSER: I didn't hear you.

18 THE WITNESS: That would be a different  
19 witness.

20 CHAIRPERSON HUSER: Got that. Which one?

21 THE WITNESS: Oh. I'm not sure who Eric had  
22 in mind.

23 CHAIRPERSON HUSER: Okay. Do you know  
24 whether any documentation was provided to the Board  
25 or OCA or other parties to verify that these costs

1 were prudently expended?

2 THE WITNESS: I'm not aware. They may have  
3 been. I'm not aware, though.

4 CHAIRPERSON HUSER: I'm going to switch to  
5 the uncollectible study.

6 THE WITNESS: Sure.

7 CHAIRPERSON HUSER: After an account has  
8 been determined by IPL to be uncollectible and then a  
9 bill adjustment results in a credit against the final  
10 bill's balance, can you please explain to me what IPL  
11 accounts are involved in that adjustment?

12 THE WITNESS: I believe that would be  
13 accounts receivable. I'm blanking on the other half  
14 of the adjustment. Neil Michek would be able to help  
15 me out with that.

16 CHAIRPERSON HUSER: Do you know how IPL  
17 communicates that adjustment to the agencies that  
18 collect the data?

19 THE WITNESS: I do not.

20 CHAIRPERSON HUSER: Would you happen to know  
21 whether refunds are included in the uncollectible?

22 THE WITNESS: Refunds? Which type of  
23 refunds, I guess.

24 CHAIRPERSON HUSER: Customer refunds or  
25 repayments, adjustments to the bill.



1 THE WITNESS: I can't answer that question.

2 CHAIRPERSON HUSER: Are you familiar at all  
3 with OCA Witness Kruger's testimony on the UIPlanner?

4 THE WITNESS: Yes.

5 CHAIRPERSON HUSER: He testifies and  
6 recommends IPL use the UIPlanner's Regulatory Module  
7 because it streamlines the regulatory review process  
8 by increasing transparency. Do you agree or disagree  
9 with that statement?

10 THE WITNESS: I'm only generally aware of  
11 the capabilities of the Regulatory Module. I believe  
12 we've evaluated it in the past and have not chosen to  
13 go down that route yet.

14 I guess I don't agree or disagree with it.  
15 I think there's a potential that that could be of  
16 benefit.

17 CHAIRPERSON HUSER: Board Member Lozier, do  
18 you have any questions?

19 BOARD MEMBER LOZIER: Yes.

20 CHAIRPERSON HUSER: Board Member Lozier.

21 BOARD MEMBER LOZIER: Mr. Fields, is cash  
22 working capital included in rate base?

23 THE WITNESS: An adjustment for cash working  
24 capital is included in rate base.

25 BOARD MEMBER LOZIER: Explain how that

1 works.

2 THE WITNESS: So we have in my Exhibit,  
3 let's see, 3, one of the bottom lines on that exhibit  
4 is an adjustment for cash working capital. We have a  
5 whole lead-lag study, which is a part of minimum  
6 filing requirement Exhibit No. 5, which entails  
7 things like the collection period days that we were  
8 discussing previously, as well as bill processing  
9 lag. All that stuff is kind of accumulated and  
10 applied into one adjustment to the rate base.

11 BOARD MEMBER LOZIER: You testify that  
12 there's a savings of \$8.8 million allocated to the  
13 electric jurisdiction resulting from the installation  
14 of AMI meters. Do you recall that?

15 THE WITNESS: Yes.

16 BOARD MEMBER LOZIER: And what's the total  
17 cost allocated to the electric jurisdiction for the  
18 installation of the AMI meters?

19 THE WITNESS: I would have to defer to  
20 Randy Bauer to answer that.

21 BOARD MEMBER LOZIER: Well, don't you have  
22 something in your testimony about that?

23 THE WITNESS: As to the cost of AMI in  
24 total?

25 BOARD MEMBER LOZIER: Yeah.

1 THE WITNESS: Just one moment.

2 (Pause.)

3 BOARD MEMBER LOZIER: Well, at the top of  
4 page 22 it says, "...thus total AMI investment  
5 allocated to the electric jurisdiction is  
6 approximately \$128 million in this case."

7 THE WITNESS: Yes, I see that.

8 BOARD MEMBER LOZIER: Is that correct?

9 THE WITNESS: Yes.

10 BOARD MEMBER LOZIER: Okay. So are there  
11 other savings besides the \$8.8 million that would  
12 result from having AMI meters installed?

13 THE WITNESS: The 8.8 million was just  
14 related to the meter reading FERC account. I believe  
15 we have represented in this case approximately  
16 \$12 million of savings related to AMI in total.

17 BOARD MEMBER LOZIER: And that would be  
18 annually; correct?

19 THE WITNESS: Annually.

20 BOARD MEMBER LOZIER: Well, if that's the  
21 case, why do you need to add anything at all into  
22 rate base for AMI meters? It seems to me that they  
23 would simply pay for themselves over time.

24 THE WITNESS: Just consistent with utility  
25 ratemaking, we add the investment side, as well as

1 the cost savings side. Certainly in some cases the  
2 cost savings for customers are in excess of the  
3 carrying cost of the investments. To exclude it from  
4 the rate base would not be appropriate for this  
5 investment. Those savings are borne by customers,  
6 not by IPL.

7 BOARD MEMBER LOZIER: And is that savings  
8 passed through to customers?

9 THE WITNESS: Yes.

10 BOARD MEMBER LOZIER: How is that done?

11 THE WITNESS: So in my forecast there's a  
12 reduction of total O and M expense by that amount, so  
13 our revenue requirement request is lower by that  
14 amount.

15 BOARD MEMBER LOZIER: Is that savings  
16 reflected on customers' bills?

17 THE WITNESS: Yes. At the conclusion of  
18 this rate case--well, I guess also in interim rates  
19 there is some savings included, and there's  
20 additional savings that are being experienced in 2020  
21 going forward.

22 BOARD MEMBER LOZIER: Thank you. That's all  
23 the questions that I have.

24 BOARD MEMBER WAGNER: Mr. Fields,  
25 Board Chair Huser was asking you about other costs

1 to customers for AMI that were not reflected, and you  
2 mentioned--you said financing costs, so it would be  
3 the ROE and interest expenses. Can you explain that  
4 a little bit further, and then what is that total  
5 amount?

6 THE WITNESS: So the analysis that Black &  
7 Veatch did for us was a cash-flow-based analysis, so  
8 the return on equity portion just inherently wouldn't  
9 be a part of that analysis. Interest expense is  
10 something that they could have included there.

11 I don't have the figure for what that total  
12 is, but in this rate case we've expressed that the  
13 total cost of AMI, inclusive of the benefits that are  
14 a reduction to the total cost for final rates, is  
15 approximately \$10 million.

16 BOARD MEMBER WAGNER: Okay. So the  
17 10 million would be encompassing of both the cost  
18 from the Black & Veatch as well as these other  
19 financing costs?

20 THE WITNESS: Yeah. That would be the  
21 investment, the return on investment, depreciation,  
22 and then the savings of 0 and M.

23 BOARD MEMBER WAGNER: Okay. At some  
24 point-- I can't remember if it was in response to  
25 Board Member Lozier--you mentioned a \$12 million

1 figure. Did I hear that incorrectly?

2 THE WITNESS: \$12 million for?

3 BOARD MEMBER WAGNER: I thought that was the  
4 total savings per year.

5 THE WITNESS: That's an approximation of the  
6 O and M savings.

7 BOARD MEMBER WAGNER: Okay. All right.  
8 Thank you.

9 MR. MARCUS: Is it possible for us to ask  
10 follow-up questions in response to the Board's  
11 questions?

12 CHAIRPERSON HUSER: So, Mr. Marcus, that's  
13 why we went through some of those steps, and if the  
14 Board has brought forward a witness that was  
15 previously on a waive list and individuals have  
16 questions, we are going to allow you to ask those  
17 questions because as I understand it, you have that  
18 opportunity.

19 Would you like to ask a couple of questions?

20 MR. MARCUS: Yes. Yes, I would.

21 CHAIRPERSON HUSER: You may proceed,  
22 Mr. Marcus.

23 Mr. Marcus, if you know or any of the other  
24 parties know that they're going to have a question  
25 prior to the Board questions, if you would let me

1 know, I would appreciate that.

2 CROSS-EXAMINATION

3 BY MR. MARCUS:

4 Q. Mr. Fields, when you said that the analyses,  
5 the financial analyses, omitted primarily financing,  
6 rate of return on equity, and interest expenses, also  
7 the Black & Veatch and Mr. Bauer's analysis in his  
8 exhibit, it excludes federal and state income taxes  
9 as well; isn't that correct?

10 A. I wouldn't characterize it as such. The  
11 omission of, say, the return on equity would have  
12 income tax implications in terms of grossing that  
13 number up to a revenue level. I'm not aware that the  
14 Black & Veatch study explicitly excluded income  
15 taxes.

16 Q. And I'm just wondering, Black & Veatch, when  
17 it excludes the rate of return on equity and interest  
18 expense and property insurance, for example, when  
19 those are excluded from the 15-year analysis, did IPL  
20 do its own 15-year analysis to project what those  
21 costs would be to the customers?

22 A. I would say we stand by the Black & Veatch  
23 study that was presented.

24 Q. So the answer is no, because Black & Veatch  
25 did not do that, you, as well, did not do that?

1 A. Correct.

2 Q. And is there some reason why internally IPL  
3 would not want to know how the customers would fare  
4 over a 15-year period taking into account the  
5 benefits, but also taking into account the true costs  
6 to the customers? And by "true costs," I mean  
7 inclusive of the rate of return that the customers  
8 are going to have to pay and interest expense and  
9 property insurance in the gross-up.

10 A. I think when we did the Black & Veatch  
11 study, we established that the project was good for  
12 customers, and we did not feel a need to do anything  
13 more than present the full scope of AMI costs and  
14 benefits in this rate case.

15 Q. Costs and benefits to IPL?

16 A. Costs and benefits to IPL's customers.

17 Q. Well, the costs and benefits to IPL's  
18 customers are not reflected, though, in the Black &  
19 Veatch analysis because they omit the rate of return  
20 on equity that you will not pay, but the customers  
21 will pay; correct?

22 A. I guess I'm not understanding your question.

23 Q. Well, the Black & Veatch analysis doesn't  
24 include all the costs that the customers will pay;  
25 correct?



1           A.     It excludes financing costs, you're correct.

2           Q.     And do you have any idea over the 15-year  
3 period what those financing costs, as you call them,  
4 are?

5           A.     I don't have an exhibit in this case that  
6 calculates that.

7           Q.     You do have an exhibit?

8           A.     I do not.

9           Q.     Okay. Well, you looked at the Swartz  
10 analysis after he filed his rebuttal testimony,  
11 didn't you?

12          A.     I did.

13          Q.     And you saw he came to a conclusion that it  
14 was somewhat north of a hundred-million dollars that  
15 the customers will pay that is not reflected in the  
16 Black & Veatch analysis over that 15-year period;  
17 isn't that correct?

18          A.     I would agree with that.

19          Q.     Okay. Did you have any significant  
20 disagreements with that number?

21          A.     Not after the rebuttal testimony, no.

22                 MR. MARCUS: Not after the rebuttal. Okay.  
23 No further questions.

24                 CHAIRPERSON HUSER: Mr. Callisto?  
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REDIRECT EXAMINATION

BY MR. CALLISTO:

Q. Let's stay with this topic first, Mr. Fields. You just heard counsel refer to what he called the true cost of AMI. You're aware the Black & Veatch study was a 15-year study; correct?

A. Correct.

Q. And you're aware that Mr. Bauer has testified in his direct testimony in this case that IPL anticipates that the meters will have something of a life of 20 to 25 years?

A. That's correct.

Q. And have you had a chance, since Mr. Swartz filed his analysis in this case in his last round of testimony, to look at the O and M savings and other major costs of his analysis going out beyond 15 years?

A. I did take a cursory look at it, yes.

Q. And you've produced a document that would summarize your look?

A. I did.

MR. CALLISTO: I have another exhibit, Your Honor.

BOARD MEMBER LOZIER: Excuse me. Mr. Fields, I'm going to ask you again to hunker down on that

1 microphone.

2 THE WITNESS: Sorry.

3 CHAIRPERSON HUSER: Brian, can you turn it  
4 up on Mr. Fields's mic?

5 BRIAN: He'll just have to get closer to  
6 that mic.

7 CHAIRPERSON HUSER: There you go, Mr. Fields.  
8 Get closer to that mic.

9 MR. CALLISTO: Will you provide one to the  
10 witness too, please?

11 This will be IPL Exhibit 3, Hearing  
12 Exhibit 3.

13 CHAIRPERSON HUSER: Mr. Callisto, you may  
14 proceed.

15 MR. CALLISTO: Thank you, Your Honor.

16 BY MR. CALLISTO:

17 Q. Mr. Fields, please describe what IPL  
18 Exhibit 3 is.

19 A. So taking a look at Mr. Bauer's testimony  
20 that IPL expects these meters to actually last more  
21 like 20 to 25 years as opposed to the 15 years which  
22 was the initial depreciable life given to them, I  
23 prepared a couple of data points here to, I guess,  
24 give an idea of what kind of impact that would have  
25 to the economics, particularly with the portions of

1 the economics that Mr. Swartz was focused on, which  
2 was the financing cost, the return portion, how that  
3 might change, as well as the O and M savings if they  
4 were extrapolated out another 10 years, how that  
5 would look.

6 Q. And so if you could describe the column on  
7 the left, which is titled "\$300 Million Savings,  
8 Extra 10 Years", please describe what that represents.

9 A. Sure. The figure that I've bolded there in  
10 that second column of \$298 million is the same figure  
11 that Black & Veatch provided for their 15 years of  
12 O and M savings. What I'm showing beyond that is how  
13 that number changes year over year as the life of AMI  
14 meters is extended.

15 So the way Black & Veatch did that is it's  
16 essentially an O and M savings that grows 3 percent  
17 year over year for inflation, so all I've done here  
18 is taken the 2034 figure and added 3 percent  
19 compounded year over year to estimate what that  
20 savings would be if these meters had a 25-year life.

21 Q. And that savings is approximately  
22 \$585 million?

23 A. Correct.

24 Q. And there's, of course, a cost, as well,  
25 associated with extending the depreciable lives of

1 the meters beyond the 15 years; is that right?

2 A. Yes.

3 Q. And is that represented by the other  
4 information you have on these sheets?

5 A. Yes. You're going to have an extension of  
6 life, so I presented it two different ways: The  
7 first block here, Example No. 1, is \$150 million  
8 worth of plant depreciated over 15 years straight-  
9 line life. That comes up to about a hundred-million  
10 dollars of return. That's your interest expense,  
11 your ROE, which is roughly where Mr. Swartz' analysis  
12 is.

13 The second example is if we had \$150 million  
14 worth of plant that was initially given a 10-year--  
15 sorry--a 15-year life, but then after 10 years of  
16 operating it we have a third-party depreciation study  
17 and it's determined that these meters should be given  
18 a 25-year life as opposed to a 15-year life, so you  
19 can see there in year 11 we're reflecting a lower  
20 depreciation expense so that we're carrying rate base  
21 out through the full 25 years.

22 So on the second page there's a bold figure  
23 of 123,890,000. This represents the financing cost  
24 of the life of the project in this example, so you  
25 can see that's about \$24 million higher.

1 I threw in a third example, which is not  
2 realistic for this case, but just to show the kind of  
3 worst-case scenario, is if we were to give AMI a  
4 25-year life today, what the return figure would  
5 look like over 25 years. That number is about  
6 \$172 million.

7 Q. So going back to your second example, that's  
8 about \$24 million more than the straight 15-year  
9 depreciation; correct?

10 A. Correct.

11 Q. So under this view, if the meters have a  
12 25-year life, you would have to add that \$24 million  
13 of costs to that; correct?

14 A. Correct.

15 Q. And that would take away from the  
16 \$585 million in O and M savings; correct?

17 A. Correct.

18 Q. And that would take that number down to  
19 about \$561 million of savings?

20 A. Correct.

21 Q. And that is against incremental carrying  
22 costs?

23 A. Correct.

24 MR. CALLISTO: No further questions. Excuse  
25 me. No further questions on that issue.

1 BY MR. CALLISTO:

2 Q. Let me take you back to something else on  
3 AMI.

4 You had a question from Board Member Lozier  
5 about the \$128 million figure in your testimony at  
6 page 22, line 2.

7 A. Yes.

8 Q. That is your testimony on the total AMI  
9 investment allocated to electric; correct?

10 A. That's correct.

11 Q. That is not the amount of money that IPL is  
12 seeking recovery of in this case; correct?

13 A. Correct.

14 Q. You had a question at the beginning of your  
15 testimony from the Chair about Marshalltown's solar--

16 MR. CALLISTO: Strike that. I'll save that  
17 for a subsequent witness.

18 Nothing further, Your Honor.

19 BOARD MEMBER WAGNER: Mr. Fields, I assume  
20 these are--in Exhibit 3, IPL Exhibit 3, these are  
21 just capital costs?

22 THE WITNESS: Sorry. So the O and M savings  
23 would be O and M.

24 BOARD MEMBER WAGNER: Okay. And not the  
25 capital side?

1 THE WITNESS: No.

2 BOARD MEMBER WAGNER: Correct?

3 THE WITNESS: Yes.

4 BOARD MEMBER WAGNER: So, if you will, if  
5 you break the page into left and right, everything on  
6 the right is capital costs; everything on the left is  
7 O and M savings?

8 THE WITNESS: I guess on the right side  
9 I'm reflecting--and, again, this is an example--  
10 \$150 million of capital costs. I've got depreciation  
11 there in that third column, and then there's a return  
12 figure on the far right side.

13 BOARD MEMBER WAGNER: Okay. Where would the  
14 costs of software and programming fall?

15 THE WITNESS: Those would be part of the  
16 capital investment.

17 BOARD MEMBER WAGNER: So it is a part of the  
18 capital investment.

19 THE WITNESS: Yeah, yeah.

20 BOARD MEMBER WAGNER: And ongoing year-to-  
21 year software maintenance costs?

22 THE WITNESS: So those would be part of  
23 O and M.

24 BOARD MEMBER WAGNER: Okay. And are they  
25 associated anywhere with AMI specifically or just



1 does it roll into the overall O and M costs of IPL?

2 THE WITNESS: It would be part of my O and M  
3 projections for this case, yeah.

4 BOARD MEMBER WAGNER: Okay. So it's not  
5 specifically broken out for AMI?

6 THE WITNESS: Correct, not as I've presented  
7 it in this case.

8 BOARD MEMBER WAGNER: But these costs do  
9 include the initial software outlay and programming,  
10 and everything?

11 THE WITNESS: Correct. And I just want to  
12 be clear, the 150 million is just an example. That's  
13 not--

14 BOARD MEMBER WAGNER: Right. I understand.

15 MR. MARCUS: Board Chair, could I follow up  
16 on Mr. Callisto's questions?

17 CHAIRPERSON HUSER: Yes. Because he added  
18 an exhibit, I'm going to allow you to testify to--  
19 excuse me--ask questions as it relates to the exhibit.

20 Just a moment. Are you done?

21 BOARD MEMBER WAGNER: Yes.

22 CHAIRPERSON HUSER: Mr. Marcus.

23 RECROSS-EXAMINATION

24 BY MR. MARCUS:

25 Q. Mr. Fields, you prefaced the introduction to

1 the exhibit that Mr. Bauer had said that the AMI  
2 could last 20 to 25 years. That was his projection.

3 Have you had any third parties that  
4 consulted on whether AMI was going to last 20 to  
5 25 years?

6 A. I believe in Mr. Bauer's testimony, he  
7 describes his basis for that. He would be a better  
8 witness to answer that question.

9 Q. You're not aware of any third parties that  
10 have estimated that it would be 25 years, or so, for  
11 the AMI?

12 A. No.

13 Q. Are you aware of any technology these days  
14 that lasts 25 years? I mean I have a computer, and  
15 maybe it could last 25 years--this is what I'm  
16 getting at--but it's going to be obsolete after I  
17 don't know how many years; correct?

18 A. That's correct. We have many assets that  
19 last much longer than 25 years.

20 Q. Technology assets?

21 A. Sure. We have wind investments that we are  
22 projecting to last 40 years, which include technology  
23 components.

24 Q. If it would last more than 15 years, why  
25 didn't Black & Veatch include a longer period in

1 their analysis?

2 A. You'll have to ask Mr. Bauer.

3 Q. And did you also do an analysis that is sort  
4 of the opposite end of this? What happens if it  
5 lasts only 12 years and AMI is replaced by some, for  
6 example, fiber-based technology? What are the  
7 benefits and the costs then? Have you done that  
8 analysis?

9 A. I haven't, although if there were new  
10 technology that still did not require manual meter  
11 reading, those O and M savings would be relatively  
12 unchanged.

13 Q. And what about the customer, the IPL  
14 customer, who's, you know, 70 years old at this point  
15 and has to wait 15 years to get benefits that exceed  
16 the costs, the cost to the customers, he's not going  
17 to be around, is he, in all likelihood?

18 A. I suppose not.

19 MR. MARCUS: No further questions.

20 CHAIRPERSON HUSER: Mr. Callisto?

21 MR. CALLISTO: Nothing further.

22 CHAIRPERSON HUSER: You may step down.

23 (Witness excused.)

24 CHAIRPERSON HUSER: The Board will be  
25 recessing until 1:30, and at that time we will call

1 at least one or two more of IPL's witnesses, and then  
2 Lipman, AIA & Associates', witness, and if we have no  
3 closed session, then we will determine at that time  
4 how much further we will go.

5 In the meantime, on Mr. Marcus's mic, I need  
6 him--it needs it so that it turns towards the  
7 witness, because he can't turn the mic when he's  
8 asking the witness questions. Does that make sense?

9 Is there anything further any party wishes  
10 to bring before we recess for lunch?

11 MR. CALLISTO: My associate just noted that  
12 I need to move that document into evidence. That's  
13 my motion.

14 CHAIRPERSON HUSER: Mr. Callisto has moved  
15 the IPL hearing exhibit. Are there any objections to  
16 its admission?

17 (No response.)

18 CHAIRPERSON HUSER: Hearing none, the  
19 exhibit is admitted.

20 (IPL Hearing Exhibit 3 was  
21 received in evidence.)

22 CHAIRPERSON HUSER: We will return at 1:30.

23 (Recess at 12:25 p.m. until 1:30 p.m.)  
24  
25

1                                   AFTERNOON SESSION                                   (1:30 p.m.)

2                   CHAIRPERSON HUSER:   The Iowa Utilities Board  
3   has returned from recess.

4                   For a matter of clarification to all the  
5   parties, we have a new streaming line--I'm not  
6   technology, and I'm not going to get all these terms  
7   correct, but we have a new line that allows our  
8   streaming to go out and come in. It should correct  
9   the problems that we've had all morning with  
10   individuals getting onto the live streaming. I'm  
11   hoping that that works, and we are keeping our  
12   fingers crossed that everyone is able to view the  
13   hearing at this point.

14                  Having said that, I have a couple of  
15   clean-up items that I would like to bring up:

16                  First of all, Mr. Callisto, if the Board has  
17   a question in regards to specific customer complaints  
18   and resolutions of the same, what witness would we  
19   call to ask questions about customer service?

20                  MR. CALLISTO:   So if your question is  
21   about--

22                  CHAIRPERSON HUSER:   Your mic is not on.

23                  MR. CALLISTO:   If your question is about  
24   what's the process that IPL uses to address customer  
25   service complaints?

1 CHAIRPERSON HUSER: The process and then the  
2 outcome.

3 MR. CALLISTO: I'm just looking at the  
4 witness list that we have here.

5 CHAIRPERSON HUSER: I don't need an answer  
6 right now, but if you can think about that and get  
7 back to us, I would appreciate it.

8 MR. CALLISTO: Certainly.

9 CHAIRPERSON HUSER: The second item that I  
10 wish to bring up is the Board is going to request  
11 that IPL and OCA meet today, upon recess for the day,  
12 and discuss the proposed settlement timeline, and  
13 when we gavel in in the morning, we're requesting  
14 that you provide us with a copy of that timeline and  
15 what you believe that process looks like for us to  
16 distribute to all other parties.

17 If you wish to include the other parties in  
18 that conversation, they're all here.

19 MR. CALLISTO: Understood.

20 CHAIRPERSON HUSER: Ms. Easler, is there any  
21 question on that?

22 MS. EASLER: Could you explain what you mean  
23 with "timeline"?

24 CHAIRPERSON HUSER: What I mean by "timeline"  
25 is a settlement was filed last week. There are

1 certain timelines that are set out in the  
2 administrative rules. There's been conversation  
3 about what the intent is for meetings. Having all of  
4 that written down with dates so that we can see it,  
5 as well as all of the other parties.

6 MS. EASLER: Okay. Thank you.

7 CHAIRPERSON HUSER: Mr. Callisto, you may  
8 call your next witness.

9 MR. CALLISTO: IPL calls Neil Michek.

10 NEIL E. MICHEK,  
11 called as a witness by Counsel for Interstate Power  
12 and Light Company, being first duly sworn by  
13 Chairperson Huser, was examined and testified as  
14 follows:

15 CHAIRPERSON HUSER: You may be seated.

16 Please remember to speak directly into  
17 that mic. You're going to probably have to move it,  
18 depending on who's asking you a question.

19 THE WITNESS: Okay.

20 CHAIRPERSON HUSER: Mr. Callisto.

21 DIRECT EXAMINATION

22 BY MR. CALLISTO:

23 Q. Mr. Michek, did you cause to be filed in  
24 this case direct and rebuttal testimony and associated  
25 exhibits?

1 A. Yes, I did.

2 Q. And do you have a change in your direct  
3 testimony you would like to make?

4 A. Yes, I have one correction in my direct  
5 testimony at page 22, line 15. I had a transposition  
6 error. Line 15 reads Whispering Willow East,  
7 11.07 percent, and it should say 11.70 percent.

8 Q. And pursuant to the Board's direction this  
9 morning, I'm going to direct your attention to  
10 testimony that we are specifically withdrawing in  
11 this case. It is your rebuttal testimony, page 42,  
12 line 23, through page 46, line 4, as well as rebuttal  
13 Exhibit 3.

14 Do you withdraw that testimony and that  
15 exhibit?

16 A. Yes, I do.

17 MR. CALLISTO: The witness is available for  
18 Board questions.

19 CHAIRPERSON HUSER: Board Member Lozier.

20 BOARD MEMBER LOZIER: Mr. Michek, on page 6  
21 of your direct testimony you refer to costs received  
22 pursuant to the Duane Arnold Energy Center PPA. It's  
23 at lines 9 and 10.

24 Would you describe what are the costs  
25 received and who receives them?



1 THE WITNESS: Just a second as I reread that  
2 paragraph to make sure I get the context correct.

3 (Pause.)

4 THE WITNESS: So on lines 9 and 10 of that  
5 answer, the whole paragraph there is referring to the  
6 forecasted costs that would flow through the energy  
7 adjustment clause. So in that context, in 2020 there  
8 would be increasing costs pursuant to the existing  
9 Duane Arnold PPA, basically the costs of the purchase  
10 power contract.

11 BOARD MEMBER LOZIER: And these are costs  
12 received by IPL; is that correct?

13 THE WITNESS: So those are costs that IPL  
14 pays to the operator of the Duane Arnold Energy  
15 Center and then flows through to customer rates  
16 through the energy adjustment clause.

17 BOARD MEMBER LOZIER: And then on page 8,  
18 you talked generally about the MISO ROE complaint  
19 with FERC.

20 Then on page 9, the second line, you say  
21 that there was an adjustment based on the assumed  
22 outcome of the MISO ROE Complaint No. 2.

23 So are you assuming an outcome in that case?

24 THE WITNESS: At the time this testimony  
25 was filed, the company's assumption was that the

1 Federal Energy Regulatory Commission would issue its  
2 final decision on ROE 2, so my exhibits--Exhibit 1,  
3 in particular--showed the cost impact of our estimate  
4 of that cost reduction from ROE 2.

5 BOARD MEMBER LOZIER: Okay. And has your  
6 assumption changed since you wrote this testimony?

7 THE WITNESS: Well, as of this date, FERC  
8 has not acted on ROE 2. The underlying information  
9 upon which I based my assumption still exists. The  
10 Administrative Law Judge decision at the time is  
11 still pending before FERC, and as indicated in one of  
12 my rebuttal exhibits, the transmission owners are  
13 currently generally, at least the ones that I have  
14 seen, are booking reserves that they would have to  
15 return additional funds due to ROE 2 based on that  
16 ALJ decision. At this point I cannot speak to when  
17 FERC will finally take up the issue.

18 BOARD MEMBER LOZIER: Well, based on the  
19 assumption that you made as the outcome of that case,  
20 how are those costs passed through to your customers?

21 THE WITNESS: So if I understand your  
22 question correctly, any of the costs of the  
23 transmission rates that we pay, IPL pays, to MISO or  
24 the transmission providers, the cost to IPL, then IPL  
25 recovers through the Regional Service Transmission

1 tariff or rider. So until such time as ROE 2 has  
2 been resolved, customers' rates would not reflect the  
3 benefit of that ROE 2 assumption.

4 BOARD MEMBER LOZIER: Okay. So it's status  
5 quo for now, but then it would change depending on  
6 the outcome of the FERC decision; correct?

7 THE WITNESS: Correct.

8 BOARD MEMBER LOZIER: Thank you.

9 Then on page 12, at lines 21 and 22, you  
10 refer to energy market benefits in 2019 and 2020.  
11 Would you describe what you mean by "energy market  
12 benefits"?

13 THE WITNESS: Sure. Energy market benefits,  
14 within the context of that answer, are the revenues  
15 that IPL would receive from the MISO energy market.  
16 So in this example specifically, the new wind  
17 generation produces energy that is sold into the MISO  
18 market. We receive revenue from MISO for that. That  
19 revenue is a cost credit that goes into the energy  
20 adjustment clause and the customers receive the  
21 benefit through the energy adjustment clause.

22 BOARD MEMBER LOZIER: Okay. And then  
23 working through your testimony to pages 18 and 19, on  
24 page 18 you show a depreciable life assumption of  
25 40 years for IPL's new wind generating facilities.

1 THE WITNESS: Correct.

2 BOARD MEMBER LOZIER: And then on page 19  
3 you refer to an annual increase--excuse me--an  
4 increase in annual depreciation expense of  
5 approximately \$5 million. I'm sorry. On page 19,  
6 line 15.

7 THE WITNESS: Okay. I see that.

8 BOARD MEMBER LOZIER: Okay. So would that  
9 mean over the 40-year depreciable life of these wind  
10 assets that there would be a \$200 million  
11 depreciation expense passed on to customers?

12 THE WITNESS: No, that is not what that  
13 means.

14 BOARD MEMBER LOZIER: Okay. Tell me what it  
15 means.

16 THE WITNESS: So they're actually separate,  
17 distinct issues.

18 That first item that you pointed me to on  
19 the top of page 18 with the 40-year life, that  
20 question and answer was specific to the depreciable  
21 life of the new wind generating assets, so the entire  
22 investment in the new wind facilities would be  
23 depreciated over 40 years.

24 So I'll just use this first: If that  
25 \$1.8 billion of investment in those plants was made,

1 that \$1.8 billion of investment would be recovered  
2 over 40 years in depreciation.

3 The second item that you mentioned on  
4 page 19 is totally separate. That is a question-and-  
5 answer discussion about asset retirement obligation  
6 costs and depreciation rates. That is a subcomponent  
7 of the existing depreciation rates, unrelated to the  
8 new wind.

9 BOARD MEMBER LOZIER: Okay. On page 20 you  
10 refer to other regulatory jurisdictions that have  
11 authorized the inclusion of ARO costs in depreciation  
12 rates, and you list several states that have done  
13 that, but apparently not all states allow that; is  
14 that correct?

15 THE WITNESS: That is my understanding,  
16 correct.

17 BOARD MEMBER LOZIER: So in those  
18 jurisdictions how do they handle ARO?

19 THE WITNESS: My answer would be an  
20 assumption, but I would base it on probably similar  
21 practice to the current IUB practice of recovery of  
22 the costs after the fact, but I do not know that to  
23 be factual.

24 BOARD MEMBER LOZIER: Thank you.

25 On page 33--excuse me--32 and 33 there is

1 discussion about CWIP, and I understand that that has  
2 been settled for purposes of this case.

3 You mention on page 33 that you're familiar  
4 with FERC's and Wisconsin's treatment of CWIP in rate  
5 base.

6 Would you describe how they treat CWIP?

7 THE WITNESS: Sure. I'll start with FERC  
8 because it's the most straightforward.

9 The two examples that I'm aware of for  
10 FERC's treatment of CWIP in rate base is that they  
11 utilize, for Wisconsin Power and Light, as well as  
12 American Transmission Company, a direct adjustment or  
13 an inclusion of CWIP balances in rate base.

14 My understanding is ATC receives a full  
15 return of CWIP in rate base, so 100 percent of the  
16 construction work in progress balance.

17 WPL's formula rates utilize 50 percent of  
18 the CWIP in rate base. The other 50 percent would  
19 earn AFUDC, or allowance for funds used during  
20 construction.

21 The Public Service Commission of Wisconsin  
22 has a slightly different methodology. It gets to the  
23 same mathematical answer. They allow an adjustment  
24 to the return on net investment in rate base, an  
25 adjustment to the weighted cost of capital, resulting

1 in the authorized return on net investment in rate  
2 base that provides a current return on CWIP balances,  
3 or equivalent to CWIP in rate base.

4 BOARD MEMBER LOZIER: On page 34 you refer  
5 to a regulatory asset balance of M.L. Kapp's  
6 generation station.

7 How much is that asset balance?

8 THE WITNESS: I would have to double-check  
9 against one of Mr. Fields' exhibits, but I believe it  
10 was approximately \$40 million.

11 BOARD MEMBER LOZIER: Forty million?

12 THE WITNESS: Correct.

13 BOARD MEMBER LOZIER: Okay. And then again  
14 on page 34 you talk about how you treat the remaining  
15 book value of electric meters that are being retired,  
16 and those would be analog meters, I assume, and also  
17 perhaps some digital meters; is that right?

18 THE WITNESS: That is correct.

19 BOARD MEMBER LOZIER: What is the net book  
20 value of those meters?

21 THE WITNESS: Again, subject to double-  
22 checking against Mr. Fields' exhibits, I believe the  
23 regulatory asset balance was in the \$50 million range  
24 prior to the proposed offset of \$28 million that was  
25 identified in my testimony.

1           BOARD MEMBER LOZIER: So assuming your  
2 \$50 million, more or less, is correct, that would  
3 leave \$22 million that would be depreciated over a  
4 10-year period; correct?

5           THE WITNESS: That was IPL's proposal  
6 initially. The settlement agreement would propose to  
7 change that treatment.

8           BOARD MEMBER LOZIER: Okay. And how does it  
9 change it?

10          THE WITNESS: In the settlement agreement  
11 the approximately \$28 million that was being offset  
12 against the retired meters would be returned to  
13 customers as a one-time credit in 2020, so that  
14 would, in essence, put the regulatory asset balance  
15 back up closer to the \$50 million range and results  
16 in about \$2 million of additional revenue requirement  
17 that's embedded within the 127 million.

18          BOARD MEMBER LOZIER: Did you say 28  
19 million?

20          THE WITNESS: So, yes, the approximately  
21 28 million.

22          BOARD MEMBER LOZIER: That would become a  
23 regulatory asset?

24          THE WITNESS: No. Let me try to say it a  
25 different way.



1           The 28 million that we had proposed to  
2 offset against the regulatory asset balance would no  
3 longer be offset against the regulatory asset  
4 balance, so that moves the regulatory asset balance  
5 back to the 50.

6           That \$28 million would be returned to  
7 customers in one calendar year, in 2020, as a  
8 one-time credit so that customers get the benefit of  
9 that sooner than what we had proposed in our initial  
10 filing.

11           BOARD MEMBER LOZIER: So what becomes of the  
12 50 million?

13           THE WITNESS: That would continue to be  
14 recovered over the 10 years. Under the settlement  
15 agreement, IPL--the revenue requirement would not  
16 include a return of that investment balance. It  
17 would be just return of the remaining balance.

18           BOARD MEMBER LOZIER: Well, the question  
19 that I had before the settlement--and I guess I still  
20 have it--is why don't you use the existing tax  
21 credits that you have to offset the entire  
22 \$50 million balance of the retired meters?

23           THE WITNESS: I'm not sure I'm following  
24 your question. There is not \$50 million of  
25 unprotected excess deferred taxes available. There's

1 only approximately 28 million on a total company  
2 basis.

3 BOARD MEMBER LOZIER: So I guess that's the  
4 answer.

5 THE WITNESS: Yeah.

6 BOARD MEMBER LOZIER: On page 35 you refer  
7 to SGS units and M.L. Kapp again. SGS began service  
8 in 1955 and Kapp began service in 1967. Are those  
9 units fully depreciated now?

10 THE WITNESS: They are not. There is a  
11 remaining net book value balance associated with each  
12 one of those as a regulatory asset.

13 BOARD MEMBER LOZIER: Well, what  
14 depreciation life did you assign to those assets?

15 THE WITNESS: I would have to refer back to  
16 prior depreciation studies. I don't have that  
17 information in front of me.

18 BOARD MEMBER LOZIER: Well, the SGS has been  
19 in service for 64 years, if my math is correct.

20 THE WITNESS: Up through, you know, when it  
21 retired, yes, and while there would have been  
22 depreciation rates assumed at various times, it  
23 likely changed over time. The company would have  
24 made investments throughout its useful life that  
25 continue to need to be depreciated over the useful

1 life.

2 As I said, I would have to look at the  
3 previously accepted depreciation study and what the  
4 assumed retirement date was at that time to get the  
5 most recent answer to your question. In all  
6 likelihood, that answer has changed numerous times  
7 over 60 years.

8 BOARD MEMBER LOZIER: So I take it as you  
9 make additional capital investments to those units,  
10 that you then extend the depreciable life of the  
11 asset; correct?

12 THE WITNESS: Correct.

13 BOARD MEMBER LOZIER: With respect to the  
14 settlement, why are the capacity values and credits  
15 that were estimated for the New Wind II docket not  
16 reflected in the proposed Renewable Energy Rider?

17 THE WITNESS: So I'll start with the  
18 Renewable Energy Rider is proposed to go in service--  
19 or in place for the 2020 test year, and we have built  
20 into the proposed Renewable Energy Rider a line to  
21 allow for capacity values to flow through that.

22 If IPL sells excess capacity, if it has  
23 excess capacity and is able to sell that, we would  
24 reflect that through the renewable rider as a  
25 true-up.

1           My understanding of our current capacity  
2 position is we do not expect to have an excess  
3 position in the MISO market, and unlikely to be able  
4 to sell capacity in 2020, and currently the market  
5 price in the MISO capacity market is quite low, so we  
6 did not reflect an estimate, as filed.

7           If in fact we are able to sell capacity  
8 into the MISO market, we will reflect it in the  
9 Renewable Energy Rider true-up.

10           BOARD MEMBER LOZIER: And when would that  
11 be?

12           THE WITNESS: When would the true-up be?

13           BOARD MEMBER LOZIER: Yes.

14           THE WITNESS: I think Mr. Vognsen's  
15 testimony talks a little bit more to the mechanics or  
16 the timing, but we would have to make a filing with a  
17 true-up factor in time to implement it, in this  
18 example, perhaps 1/1 of '21, so I would guess that  
19 the timing would be very similar to when we file RTS  
20 factor true-ups. But Dave would have more specifics  
21 on that.

22           BOARD MEMBER LOZIER: How do you  
23 differentiate new wind investments going into rate  
24 base versus into the Renewable Energy Rider?

25           THE WITNESS: I'm not sure if I follow. How

1 do we differentiate the five new wind farms from  
2 anything else? I'm not quite sure I understand your  
3 question.

4 BOARD MEMBER LOZIER: Well, as I understand  
5 it, some of the new wind is going into rate base and  
6 some is going into the Renewable Energy Rider. Is  
7 that correct?

8 THE WITNESS: I would not differentiate it  
9 that way. The 2020 test year reflects the estimate  
10 of the 13-month average balance of all five of the  
11 wind farms in rate base. The Renewable Energy Rider  
12 calculation also reflects those same wind farms. The  
13 rider mechanism is not additive to the revenue  
14 requirement of base rates. It is a mechanism to  
15 collect that component of the costs. So they're both  
16 in rate base whether they're in the Renewable Energy  
17 Rider, but the revenue requirement is only counted  
18 once.

19 BOARD MEMBER LOZIER: Okay. A similar  
20 question. How do you differentiate recovery amounts  
21 for new wind flowing through base rate versus the  
22 Renewable Energy Rider? These are recovery amounts.

23 THE WITNESS: I think it's the same answer.  
24 I mean anything that is in the Renewable Energy Rider  
25 is part of the total revenue requirement. The

1 Renewable Energy Rider is simply the recovery  
2 mechanism to track the actual costs versus the  
3 forecasts and provide a mechanism to true-up to  
4 actual costs so that customers receive all benefits  
5 and they'll pay no more than actual costs ultimately.

6 BOARD MEMBER LOZIER: For plants included in  
7 the Renewable Energy Rider, how do you treat fuel  
8 offsets?

9 THE WITNESS: For the five wind farms  
10 included in the Renewable Energy Rider, all of the  
11 energy market benefits that we discussed just a few  
12 moments ago would continue to flow through the energy  
13 adjustment clause, and so we did not separate them  
14 out. We did show them in my Exhibit 4 so that all  
15 parties could understand all components of the new  
16 wind-related costs.

17 BOARD MEMBER LOZIER: Has IPL added any new  
18 investments with advance ratemaking principles to  
19 rate base in this rate case?

20 THE WITNESS: Just the five new wind farms  
21 under New Wind I and New Wind II.

22 BOARD MEMBER LOZIER: Nothing since then?

23 THE WITNESS: No, nothing since then.

24 BOARD MEMBER LOZIER: Based on the  
25 settlement, what is the overall increase to total

1 revenues?

2 THE WITNESS: Versus the 2018, subject to  
3 double-checking, I think it's about 7.8 percent,  
4 according to what Mr. Ripp also said this morning,  
5 and that would be before any--that number did not  
6 adjust for incremental energy adjustment benefits in  
7 2020. Those are based relative to 2018 actual.

8 BOARD MEMBER LOZIER: Why is it that the PTC  
9 carryforward is added to rate base in Settlement  
10 Schedule A, although it's being recovered through the  
11 Renewable Energy Rider?

12 THE WITNESS: Consistent with the past  
13 answer that I had, again, the PTC carryforward is a  
14 component of the rate base that we have proposed.  
15 The Renewable Energy Rider reflects that so that it's  
16 tracked with the wind projects. They're one and the  
17 same. I guess I don't know how I can say it  
18 differently.

19 BOARD MEMBER LOZIER: Okay. Thank you.  
20 That's all the questions I have.

21 THE WITNESS: You're welcome.

22 CHAIRPERSON HUSER: There were a number of  
23 questions that we asked prior witnesses, and they  
24 deflected to you; therefore, the first question that  
25 I have is, does the settlement reflect all of the

1 original forecasting methodologies included in IPL's  
2 original filings?

3 THE WITNESS: From a forecasting methodology  
4 perspective, yes.

5 CHAIRPERSON HUSER: Are you able to define  
6 for me the methodologies that will be used to compare  
7 the actual costs and revenues with the approved rates  
8 in a subsequent proceeding?

9 THE WITNESS: Subject to withdrawing that  
10 testimony that I had, but if I understand your  
11 question, it's how would we track actual costs and  
12 revenues versus what's in the test year?

13 CHAIRPERSON HUSER: In the subsequent  
14 proceeding. If you don't know, say you don't know.

15 THE WITNESS: Until we define it, I don't  
16 know for sure, yes.

17 CHAIRPERSON HUSER: The statement "I don't  
18 know for sure," well, what do you think it is?

19 THE WITNESS: What I meant by that is we  
20 will have financial statements for the 2020 calendar  
21 year at the end of 2020. As far as comparing  
22 financial statements to what's in the settlement  
23 exhibits, that would be a fairly direct comparison at  
24 a summary level, so that would exist.

25 CHAIRPERSON HUSER: Are you aware of the



1 uncollectibles discussion that was had previously?

2 THE WITNESS: I was here in the room to hear  
3 that, yes.

4 CHAIRPERSON HUSER: After an account has  
5 been determined by IPL to be uncollectible and a bill  
6 adjustment results in a credit against the final bill  
7 balance, explain to me how IPL accounts for the  
8 adjustment.

9 THE WITNESS: In the simplest terms, it  
10 would be a debit to bad debts expense, which I  
11 believe is FERC Account 908, and a credit to accounts  
12 receivable, and I don't have that account number  
13 memorized.

14 CHAIRPERSON HUSER: Does IPL communicate the  
15 adjustment to the agencies that collect the data?

16 THE WITNESS: First, I'm not aware of which  
17 agencies collect the data; and second, I don't know  
18 how any communications of that information is done.

19 CHAIRPERSON HUSER: And then on the  
20 uncollectible definition, if a customer has an  
21 account and a refund is owed to that customer, is it  
22 part of the uncollectibles?

23 THE WITNESS: To make sure I understand, if  
24 a customer of the company is determined as  
25 uncollectible, they have not paid the bill, they

1 cannot pay the bill, if they were owed a refund--

2 CHAIRPERSON HUSER: This goes back to the  
3 definition of uncollectibles and what's included in  
4 that. If you have an account that you billed the  
5 customer and ultimately it's determined that IPL owes  
6 the customer, where do those dollar amounts--where  
7 are they adjusted? Are they part of the uncollectible  
8 definition?

9 THE WITNESS: I honestly don't know the  
10 answer to that question.

11 CHAIRPERSON HUSER: Board Member Lozier  
12 asked you a number of questions related to the  
13 Renewable Energy Rider.

14 If you were trying to explain the rate  
15 structure to any customer, how would you explain how  
16 a Renewable Energy Rider works?

17 THE WITNESS: Well, first, I'll admit  
18 explaining ratemaking to any customer is a challenge.

19 I would explain that the Renewable Energy  
20 Rider accumulates the total costs of the renewable  
21 investment, the investment costs and operating costs,  
22 divide that by a sales volume to come up with a  
23 rate. So it's a small component of the overall  
24 rate. The fuel components remain to go through the  
25 EAC. Transmission components continue to go through

1 the RTS. That's not an easy explanation to give on  
2 the street, I admit.

3 CHAIRPERSON HUSER: Is the Renewable Energy  
4 Rider part of the base rate?

5 THE WITNESS: Yes, it is.

6 CHAIRPERSON HUSER: And can it go up and  
7 down?

8 THE WITNESS: Subject to the Board's  
9 acceptance of the subsequent filings to do with the  
10 second year or the third year, each subsequent year's  
11 change in that rate, as well as the true-up  
12 adjustment, yes.

13 CHAIRPERSON HUSER: And define for me what  
14 you mean by a true-up adjustment.

15 THE WITNESS: So the mechanism, as designed,  
16 would track actual costs, compare those actual costs  
17 and volumes, as well, to what was reflected in  
18 setting rates, and the differential would be  
19 calculated and either added or subtracted from the  
20 subsequent forecast, very similar to the process for  
21 the Regional Transmission Service Rider currently.

22 CHAIRPERSON HUSER: In the settlement on  
23 page 16, VII(b) --

24 THE WITNESS: Can you state the page again?

25 CHAIRPERSON HUSER: It's on page 16, VII(b).

1 THE WITNESS: Okay. So the paragraph dealing  
2 with the term?

3 CHAIRPERSON HUSER: Correct.

4 THE WITNESS: Okay.

5 CHAIRPERSON HUSER: Will you provide me  
6 with your description of IPL's next rate review  
7 proceeding? What does that mean to you?

8 THE WITNESS: What it means to me is that  
9 the Renewable Energy Rider would be in place until  
10 IPL files its next rate proceeding and the Board  
11 accepts the outcome or approves an outcome in that  
12 rate proceeding.

13 CHAIRPERSON HUSER: Define for me what you  
14 believe "subsequent proceeding" means.

15 THE WITNESS: A subsequent proceeding, as I  
16 understand it, is a review at the end of the future  
17 test year, and in this example after 2021's calendar  
18 year is completely done and known, a review of  
19 whether those costs--IPL's costs and revenues are  
20 reasonably consistent with what was approved in rates  
21 in this proceeding.

22 CHAIRPERSON HUSER: And you stated after  
23 calendar year 2021.

24 THE WITNESS: If I said after 2021, I meant  
25 for 2020, the review would occur in 2021.

1 CHAIRPERSON HUSER: Thank you.

2 Is it your position that the only time that  
3 this can be reviewed is in a future rate case?

4 THE WITNESS: Pursuant to the settlement  
5 agreement, the parties have agreed that the rider  
6 would apply until the next rate review proceeding.

7 BOARD MEMBER LOZIER: I should probably  
8 apologize for this question in advance, but I was  
9 just doing some math, and I recall a prior witness  
10 and I had a dialogue--I think it was Mr. Ripp--about  
11 the amount of increase to your customers in 2020, and  
12 the conclusion was that it would be a \$3 million  
13 increase, and that was based on the interim rate  
14 of approximately \$90 million, an increase of  
15 127 million, which comes out to 37 million, and  
16 offset by a \$34 million credit.

17 Now, you've testified about an additional  
18 \$28 million credit. Am I getting the credits--

19 THE WITNESS: You're double counting one of  
20 the credits.

21 BOARD MEMBER LOZIER: I wish I could.

22 THE WITNESS: Yeah. So Mr. Ripp testified  
23 that the 34-plus number was seven-and-a-half million  
24 related to the interim components of the settlement,  
25 and roughly 27 million related to unrelated EDIT.

1 The difference between the 28 million that I  
2 referenced in my initial testimony and the number  
3 that he identified is that IPL has to return a share  
4 of the unprotected EDIT to the FERC customers, the  
5 wholesale customers, as well.

6 There was a separate FERC proceeding that  
7 dealt with that, so there's approximately 900,000 of  
8 that unprotected EDIT that has to be returned to the  
9 wholesale customers, or roughly a little less than  
10 5 percent, I think, if my math is correct.

11 BOARD MEMBER LOZIER: Thank you for  
12 clarifying. Nothing further.

13 CHAIRPERSON HUSER: Mr. Callisto?

14 MR. CALLISTO: Thank you, Your Honor.

15 REDIRECT EXAMINATION

16 BY MR. CALLISTO:

17 Q. Mr. Michek, I want to take you back to where  
18 your examination by the Board started.

19 There was a question or two from  
20 Member Lozier about the ROE 2 refund.

21 Do you recall those questions?

22 A. I do.

23 Q. Is it accurate that the ROE 2 refund,  
24 whenever it comes in, will go back to customers?

25 A. That is correct.

1 Q. And there was a discussion with Board Member  
2 Lozier on two topics, the ARO inclusion in  
3 depreciation, as well as the issue of cost recovery  
4 for retired meters. Both of those issues have been  
5 resolved by the settling parties; correct?

6 A. That is correct.

7 Q. And ARO inclusion in depreciation in fact  
8 has been removed by the company as part of that  
9 settlement?

10 A. That is correct.

11 MR. CALLISTO: Your Honor, I have another  
12 exhibit. This will be IPL Hearing Exhibit 4.

13 BY MR. CALLISTO:

14 Q. Mr. Michek, could you please describe what  
15 has been marked IPL Hearing Exhibit 4?

16 A. Yes. The primary--or the majority of this  
17 exhibit is what is commonly referred to as a  
18 waterfall chart. It explains--it is intended to  
19 provide a graphical depiction of the various  
20 components of customer costs from 2019 to 2021 based  
21 on the information in this proceeding.

22 Q. So I'm going to ask you, if you would--and  
23 this is the way I've looked at this chart, and I  
24 think it best explains it--if you can work from left  
25 to right, which as I understand is a chronological

1 presentation of the overall requirement impacts  
2 of the settlement from the settling parties. I  
3 note Board Member Lozier had a question about  
4 the \$3 million. I want to make sure that you  
5 specifically show where that is in this chart.

6 CHAIRPERSON HUSER: Mr. Callisto, just one  
7 moment.

8 Ms. McConnell, we have a bit of a blur  
9 issue. Better?

10 Mr. Callisto, you may continue.

11 BY MR. CALLISTO:

12 Q. Mr. Michek, because it is a little  
13 challenging to see the numbers, if as you walk from  
14 left to right on the waterfall chart, you can  
15 actually talk about the numbers as well.

16 A. Okay. So the very first column, the red  
17 column, the bar that goes up to just shy of  
18 \$90 million, that bar represents the impact of  
19 interim rates. And all these amounts are rounded to  
20 the nearest million. So that would be the customer  
21 impact on an annualized basis of interim rates that  
22 went into effect on April 1st of 2019.

23 The next column is the impact of the  
24 incremental revenue requirement through the Renewable  
25 Energy Rider as agreed to in the settlement



1 agreement. Incrementally, that adds approximately  
2 \$3 million, which is depicted up in the numbers as  
3 line No. 2.

4 The next red bar, the one there that goes up  
5 to just shy of the \$130 million number, that would  
6 represent the incremental above and beyond interim  
7 and that \$3 million Renewable Energy Rider impact.  
8 In other words, it's the \$127 million settlement  
9 revenue requirement for final rates.

10 The next bar, the smaller of the first two  
11 green bars, that bar depicts a reduction in customer  
12 costs of the seven-and-a-half million dollars that  
13 was mentioned by Mr. Ripp. It's line 4 up above,  
14 interim credit. Again, all the numbers up above are  
15 rounded to the nearest million.

16 The next green bar represents the one-time  
17 credit for unprotected excess deferred income taxes,  
18 the \$27 million that Board Member Lozier and I were  
19 talking about.

20 At that point--and there's the horizontal  
21 black line there depicting that the net impact after  
22 all of those first five bars is about a \$3 million  
23 incremental impact.

24 What shows up next in the blue box, the  
25 first blue box, this represents the energy market

1 benefits of the new wind generating facilities only.  
2 This is the benefits of the five new wind farms in  
3 calendar year 2020 that would flow through the energy  
4 adjustment clause that are not part and parcel of  
5 base rates in this proceeding, but they are the  
6 benefits that customers would see based on the  
7 forecasts in our filing.

8 So that gets you to an estimated 2020  
9 customer impact of about \$48 million solely  
10 respective of just those issues.

11 Then the remainder of the graph takes us out  
12 one additional year, in part because the intention  
13 here being is that the Renewable Energy Rider, the  
14 major reason that we proposed that is that there  
15 would be a component of the new wind investments that  
16 are not reflected in the 2020 test year. So that  
17 green bar, the small green bar after the first blue  
18 bar, is actually the projected increment of the  
19 Renewable Energy Rider in 2021 and is actually  
20 projected based on information in this proceeding as  
21 an incremental \$3 million rate reduction.

22 Then the next red bar, that one-time seven-  
23 and-a-half-million-dollar credit would expire, so  
24 that is depicting an increase of that expiration.

25 The next red bar depicts the expiration of

1 the \$27 million unprotected EDIT credit.

2 Then we get to the last two blue bars. The  
3 first of the two blue bars is the incremental energy  
4 market benefits of the new wind generation facilities  
5 in 2021 versus 2020. It's incremental to 2020.

6 Then the final blue bar represents the  
7 energy market benefits of the cancellation of the  
8 DAEC purchase power agreement.

9 At the end of all of these steps, respective  
10 of these specific steps that are embedded within  
11 decisions already addressed through Board proceedings,  
12 the net impact for 2020 is about \$2 million.

13 Q. And, Mr. Michek, the blue are projections;  
14 correct? That's the company's best estimate at this  
15 point on the impact?

16 A. That is correct. They are subject to  
17 change.

18 Q. And if you could describe, because it wasn't  
19 clear to me the first time I saw it, the 2021 impact,  
20 the owned new wind, which is a \$15 million decrease  
21 in customer costs, why do we have that in 2021?

22 A. That exists in 2021 because the last two of  
23 the wind farms--in particular, the Golden Plains  
24 facility and the Richland facilities--are only in  
25 service for a partial year in 2020, Golden Plains for

1 a little over a half of the year and Richland for  
2 about a quarter of the year.

3 MR. CALLISTO: No further questions.

4 BOARD MEMBER WAGNER: Mr. Michek, going back  
5 to--it's going to be probably easier--for your seven-  
6 and-a-half-million-dollar credit and then the EDIT  
7 credit, in 2021 you show them as increases to the  
8 bill. Can you explain why you're looking at that as  
9 an increase?

10 THE WITNESS: I'm depicting it as an  
11 increase in this graphical presentation because  
12 there's a single-year credit in 2020, and it simply  
13 expires so that there's no credit there, so if I'm  
14 just comparing my bill in 2021 versus 2020, the  
15 credit doesn't exist, and the bill would be, all else  
16 equal, higher.

17 BOARD MEMBER WAGNER: Okay. Thank you.

18 CHAIRPERSON HUSER: If the blue are  
19 projections and they are wrong, where does the Board  
20 get to address those projections being incorrect?

21 THE WITNESS: I'm not 100 percent sure on  
22 the mechanics of the EAC, but I would anticipate it  
23 would be through the Board's review of the EAC  
24 filings.

25 CHAIRPERSON HUSER: I may need to turn back

1 around again, but I'm going to follow up.

2 Is it your opinion, then, that the review of  
3 the investments that flow through the RER are  
4 independent of any subsequent proceeding?

5 THE WITNESS: I don't know if I have  
6 contemplated that question before, so I'm thinking.

7 CHAIRPERSON HUSER: That's all right. Take  
8 your time.

9 THE WITNESS: Just to make sure of your  
10 question, I want to restate it back.

11 CHAIRPERSON HUSER: Well, that's all right  
12 because Board Member Wagner is going to start over.

13 THE WITNESS: Okay.

14 BOARD MEMBER WAGNER: Can you walk through  
15 once again one more time how we distinguish between  
16 the RER and base rates and how they either are or are  
17 not intermingled?

18 THE WITNESS: So let me try this: Base  
19 rates include the rate base and the return on the  
20 rate base and return of rate base, as well as the  
21 operating costs. The RER is a subset of all of those  
22 components, so there is rate base specific to the RER  
23 that is related to the new wind, and then a return  
24 calculated on that, as well as the depreciation  
25 calculated on those investments.

1           As filed in the settlement agreement, we  
2 have withdrawn the O and M cost component of the RER,  
3 and so that would be specifically in base rates  
4 pursuant to the settlement agreement and not tracked  
5 in the Renewable Energy Rider. They are just--the  
6 Renewable Energy Rider is simply a subset of base  
7 rates. It's a mechanism to track costs and benefits  
8 specific to those new wind investments.

9           BOARD MEMBER WAGNER: So typically when  
10 we're looking at rate base, that would be assets that  
11 have been included in a rate case, and therefore they  
12 would move--and particularly when we're talking about  
13 advance ratemaking, is it as simple as saying there's  
14 a portion of them that have not gone through a rate  
15 case and so they are going through the RER and the  
16 portions that haven't been through a rate case--or  
17 that have been are going into base rates, or is that  
18 a completely simplistic and wrong view?

19           THE WITNESS: I would not agree with that  
20 view. For example, Mr. Fields' exhibits have  
21 calculations of rate base, and each of the advance  
22 ratemaking assets are identified in the rate base  
23 component. The new wind advance ratemaking assets  
24 are part of the Renewable Energy Rider as well. So  
25 they're a subset of the total rate base.

1           This 2020 test year reflects in the  
2 \$127 million the revenue requirement associated with  
3 all five wind farms; however, as mentioned  
4 previously, two of the wind farms will not be in  
5 service for the full calendar year. The Renewable  
6 Energy Rider mechanism would provide for the  
7 remaining full investment--or investment in those  
8 facilities to be captured through the Renewable  
9 Energy Rider adjustment relative to what's collected  
10 in rates.

11           BOARD MEMBER WAGNER: As if it were in rate  
12 base?

13           THE WITNESS: Correct.

14           BOARD MEMBER WAGNER: So effectively it's  
15 for partial assets that are in the process of going  
16 to rate base. Would that be a better description?

17           THE WITNESS: Yeah. I mean it's a  
18 full-year--the second year in this example, 2021,  
19 will have a full-year impact of all five wind farms.  
20 It would have a full-year impact of all of the PTC  
21 benefits, whereas the 2020 test year, in isolation,  
22 would only have partial for both rate base and the  
23 PTC benefits.

24           BOARD MEMBER WAGNER: So it's a mechanism by  
25 which we can get all five into base rates without

1 going through another rate case the way it has  
2 traditionally been done to get those assets in the  
3 rate base?

4 THE WITNESS: Correct.

5 BOARD MEMBER WAGNER: Okay. And then I  
6 don't remember what your question was, but maybe that  
7 got answered.

8 CHAIRPERSON HUSER: Does that mean that if a  
9 customer has a bill and we have established a rate,  
10 that that rate then can continue to climb as these  
11 are added in, these additional expenses are added in?

12 THE WITNESS: Subsequent--or subject to the  
13 Board's approval of the revised renewable energy  
14 factors each year, yes, there would be a rate impact  
15 that would be implemented as a result of the  
16 Renewable Energy Rider.

17 In the graphical waterfall chart that I just  
18 showed, in 2020 that was a very small \$3 million cost  
19 increase relative to interim rates.

20 In 2021, a reduction in the Renewable Energy  
21 Rider factor was projected based on the information  
22 in this record to decrease in 2021 versus 2020.

23 CHAIRPERSON HUSER: But that's assuming your  
24 projections are correct.

25 THE WITNESS: So for the Renewable Energy



1 Rider, now that O and M has been--under the settlement  
2 parameters or the settlement provisions, O and M is  
3 out. The only items that are really up to true-up is  
4 the final installed cost and date of in service of  
5 the wind farms, and then the megawatt-hour production  
6 generating the PTC benefits.

7 CHAIRPERSON HUSER: Is your answer the same  
8 as far as when review is conducted by the Board, that  
9 it's through the EAC?

10 THE WITNESS: For the Renewable Energy  
11 Rider--and, again, I think Dave Vognsen's testimony  
12 has a little more detail on it--we envision that the  
13 process would be very similar to the RTS annual  
14 filings, the Regional Transmission Service annual  
15 filings, whereby we would file a proposed rate for  
16 2021 based on the information available, as well as  
17 the estimated true-up, and then in each subsequent  
18 situation it would true-up to additional actuals as  
19 known.

20 CHAIRPERSON HUSER: But the RTS is a--I mean  
21 it's an automatic pass-through to the customer, and  
22 RER is the same; correct?

23 THE WITNESS: Subject to the Board's  
24 approval, yes.

25 CHAIRPERSON HUSER: And the Board's review

1 is when?

2 THE WITNESS: I believe after we file the  
3 proposed changes each calendar year.

4 CHAIRPERSON HUSER: In the subsequent  
5 proceeding?

6 THE WITNESS: I would not envision that  
7 the RER true-up would be part of the subsequent  
8 proceeding. In the future test year structure, at  
9 least I envision that subsequent proceeding as a  
10 holistic look at the whole revenue requirement for  
11 the test year. The Renewable Energy Rider is a very  
12 small subset of that.

13 Now, this first time I envision some  
14 overlap, probably, because that's when the subsequent  
15 proceeding would happen. So if the Renewable Energy  
16 Rider is in effect for multiple years, I'm not  
17 envisioning that there are subsequent proceedings  
18 every year.

19 CHAIRPERSON HUSER: So help me understand.  
20 I mean I understand we are in a 2020 projected future  
21 test year. You are using numbers that are in 2021;  
22 correct?

23 THE WITNESS: We would use--when it came to  
24 changing the Renewable Energy Rider factor for 2021,  
25 all of the wind farms would be in service. We would

1 know what the final costs are, you know, so the rate  
2 base component of that would be known. The  
3 depreciation would be known. All of that component  
4 of the schedule would be laid out and would not  
5 change.

6 The only variable that I see beyond this  
7 first true-up is the megawatt-hours generated by  
8 those wind facilities and the PTC benefits that  
9 result because of that megawatt-hours of generation  
10 will vary with the generation output, and so that  
11 is likely the most variable component of the  
12 Renewable Energy Rider after these facilities are in  
13 place, installed, and the final costs are known.

14 BOARD MEMBER WAGNER: Mr. Michek, does IPL  
15 have wholesale revenues in excess of costs?

16 THE WITNESS: IPL's wholesale revenues are  
17 subject to a formula rate, so they true up every year  
18 to actual costs, so my answer would be no.

19 BOARD MEMBER WAGNER: So there's no  
20 wholesale revenues that would flow to the company or  
21 to customers in any manner if there is an over-  
22 generation; for example, if the generation is higher  
23 than the load that was needed?

24 THE WITNESS: So now I understand your  
25 question to be different than what I answered.

1 IPL has two buckets of wholesale revenues.  
2 The bucket that I responded to was wholesale load.  
3 Southern Minnesota Electric Cooperative, in  
4 particular, is our largest customer. They are  
5 subject to a formula rate similar to transmission  
6 rates, only it's a production-related rate. So that  
7 component always trues up to actual costs.

8 In the energy market, if IPL generates and  
9 sells more to MISO than what it needs to serve its  
10 load, the revenue we receive from MISO is then passed  
11 back to customers as a credit through the energy  
12 adjustment clause.

13 BOARD MEMBER WAGNER: Okay. That was my  
14 question, as to where that went. Thank you.

15 Well, I guess, further, then, that will not  
16 go through the RER. That would continue to go  
17 through the EAC if it's--or I guess the good question  
18 is in the event that any of the five wind farms  
19 generate wholesale revenue, as we talked about within  
20 the MISO perspective, where does that wholesale  
21 revenue flow?

22 THE WITNESS: It flows through the EAC.

23 BOARD MEMBER WAGNER: Okay. Thank you.

24 THE WITNESS: You're welcome.

25 CHAIRPERSON HUSER: You are not excused, and

1 the Board is going to take--this is my guess. With  
2 staff, we've got to go downstairs. It's going to  
3 take us five minutes to get downstairs. We're going  
4 to have a conversation, and then we're going to be  
5 coming back up and continue our line of questioning.

6 I'm going to say 3:15 or when all three  
7 Board Members are back up here.

8 Mr. Callisto.

9 MR. CALLISTO: I would like to ask him one  
10 or two questions that may help inform your  
11 conversation downstairs. I understand there is some  
12 confusion, and maybe if I could ask him a couple of  
13 questions, that may help give a little more structure  
14 to the RER. It won't take more than a minute or two.  
15 Hopefully, it will be helpful.

16 CHAIRPERSON HUSER: Anything that can  
17 assist.

18 FURTHER REDIRECT EXAMINATION

19 BY MR. CALLISTO:

20 Q. Mr. Michek, the terms of the settlement  
21 agreement are that the RER is only for New Wind I and  
22 New Wind II; correct?

23 A. Correct.

24 Q. So no other ARP, advance ratemaking  
25 projects, can go into the rider subject to--unless

1 and until the Board approves, if it does approve,  
2 another iteration of the rider; correct?

3 A. Correct.

4 Q. So in that sense it's limited. There's not  
5 new projects that will come into it. It's a finite  
6 set of projects right now.

7 A. That's correct.

8 Q. And the matching principle comes into play  
9 in the operation of the Renewable Energy Rider; is  
10 that correct?

11 A. That is correct.

12 Q. And just explain that for the Board, why  
13 that's important here.

14 A. So the entire basis for the Renewable Energy  
15 Rider is the matching principle, to get the amount of  
16 investment in rate base matched up with the PTC  
17 credits that will go back to customers, matched up  
18 with the timing of when energy benefits would go to  
19 customers, as well as any transmission costs. So in  
20 combination, the Renewable Energy Rider, EAC, and RTS  
21 ensure complete matching of all of the costs  
22 associated with the new wind facilities.

23 Q. You may have said that, but that includes  
24 the PTC credits for customers?

25 A. That includes the PTC credits for customers.

1 Q. The Chair had a question or two on the  
2 proceeding where--the annual proceeding for the RER  
3 true-up. There's a process now for the transmission  
4 rider true-up; correct?

5 A. That's correct.

6 Q. And does IPL contemplate that the process  
7 for the RER will be similar to that?

8 A. That is my understanding, yes.

9 Q. And that process includes an opportunity for  
10 OCA and other parties to intervene and review the  
11 company's filing, the true-up?

12 A. That's my understanding.

13 Q. And the true-up won't happen unless and  
14 until the Board approves it?

15 A. That's also my understanding.

16 MR. CALLISTO: I'm sorry I led him down that  
17 path, Your Honor. I didn't entirely mean to. I was  
18 just trying to put some contours and some confines on  
19 what the RER is. So thank you for your indulgence.

20 No further questions.

21 CHAIRPERSON HUSER: We'll be back at 3:20 or  
22 when all three Board Members have returned.

23 We're in recess.

24 (Short recess.)

25 CHAIRPERSON HUSER: Ms. Tipton, do you have

1 any confidential questions for this witness?

2 MS. TIPTON: Yes. Well, I have a question--

3 CHAIRPERSON HUSER: This is my intent: We  
4 are going to do the questions that we can in public  
5 session. Then I'm going to move to Mr. Swartz. Then  
6 we're going to go into confidential session and bring  
7 Mr. Michek back to the stand.

8 Are there any questions?

9 MS. TIPTON: Chair Huser, I have some  
10 nonconfidential questions as well.

11 CHAIRPERSON HUSER: So I will call on you  
12 before we switch.

13 MS. TIPTON: Thank you.

14 CHAIRPERSON HUSER: Mr. Michek, do you  
15 understand that you've previously been sworn?

16 THE WITNESS: Yes, I do.

17 CHAIRPERSON HUSER: All right. Board Member  
18 Wagner.

19 BOARD MEMBER WAGNER: I'm not quite ready,  
20 but I'll try to make it happen.

21 CHAIRPERSON HUSER: Ms. Tipton.

22 MS. TIPTON: Thank you, Your Honor.

23 CROSS-EXAMINATION

24 BY MS. TIPTON:

25 Q. Good afternoon, Mr. Michek.



1           A.     Good afternoon.

2           Q.     I'm looking at your waterfall, I guess we're  
3 calling it, chart, and I have some questions about  
4 it, and I think my first question is going to require  
5 a confidential answer, but I'll let you confirm that,  
6 and then we can move it to the confidential session.

7                     The light blue bars on your chart, what  
8 market prices are you assuming for the new wind owned  
9 for sales?

10          A.     You are correct, that that would be a  
11 confidential answer.

12          Q.     That's fine. We'll take it up in the  
13 confidential session, then.

14                    The blue bars "owned new wind," both of  
15 those, I take it those reflect sales into the market  
16 from new wind?

17          A.     That is correct.

18          Q.     And then looking at the EDIT bar, the green  
19 bar, the dollars associated with EDIT are customer  
20 dollars anyway, aren't they?

21          A.     I believe the Board has already indicated in  
22 prior decisions that all of the excess deferred  
23 income taxes will go back to customers.

24          Q.     So the customers would be entitled to those  
25 moneys whether or not the settlement was approved in

1 this case; is that right?

2 A. Yes, that would be my expectation.

3 Q. Okay. And the first EDIT bar, the green  
4 one, goes up, and then there's a second EDIT bar,  
5 which is red, on the right side of the chart, and it  
6 appears to me that those two sort of--the EDIT giveth  
7 and the EDIT taketh away; correct? The credit is a  
8 one-time credit, a one-year credit, and then it goes  
9 away?

10 A. So, yes, the first green, the larger of the  
11 green bars--

12 Q. Is the credit?

13 A. --represents the credit that customers would  
14 get in 2020. The larger red bar to the right would  
15 be the impact of that credit expiring.

16 Q. All right. The same would be true with  
17 respect to the interim credit; correct? The green  
18 one is the credit flowing to the ratepayers?

19 A. Correct.

20 Q. And the red one is the credit terminating?

21 A. Correct.

22 Q. The owned new wind bars, does that represent  
23 dollars flowing through the RER?

24 A. The owned new wind bars that are in blue  
25 represent the benefits that would flow back to

1 customers through the EAC.

2 Q. Through the EAC. All right. So if we  
3 remove those things, the things that go through the  
4 EAC and the credit and the termination of credit that  
5 basically cancel each other out, what it seems to me  
6 we're left with is the interim rate increase, the  
7 final rate increase, and then the incremental DAEC;  
8 correct?

9 A. To make sure I understand, if we eliminate  
10 all consideration of the interim credit, the EDIT  
11 credit, and the owned new wind EAC components?

12 Q. Uh-huh.

13 A. Yes, then the components that remain in the  
14 graph would be related to the interim, the RER in the  
15 final rates, and the DAEC.

16 Q. Okay. And it also appears to me that if--  
17 and DAEC really isn't a part of this case; is that  
18 correct? That's already been dealt with by the  
19 Board?

20 A. The Board approved a settlement related to  
21 DAEC previously; however, this is the first rate  
22 proceeding in which the rate base calculation  
23 reflects the payment component, even though that  
24 flows through the EAC.

25 Q. So if we didn't have this case at all, the

1 net effect of this waterfall chart or the net impact  
2 would be basically the blue line on the right  
3 relating to incremental DAEC would be actually  
4 \$90 million below that line; correct?

5 A. If I understand your question, if we did not  
6 have this proceeding and there were no interim or  
7 final rate changes--

8 Q. And all that we had was DAEC.

9 A. --and all that we had was DAEC, the customers  
10 would get those DAEC benefits through the EAC.

11 Q. All right. So also it appears to me that--  
12 I mean by just looking at this and not going into  
13 great detail--that the customer rates at 2021 after  
14 the DAEC changes are experienced should be the same  
15 as at the beginning before you put your interim rates  
16 into effect. Is that what's going to happen?

17 A. For all of these cost components that are  
18 depicted, that is what the estimates would support,  
19 yes.

20 MS. TIPTON: Okay. I think that's all I  
21 have. Thank you.

22 BOARD MEMBER WAGNER: Mr. Michek, I just  
23 want to pick up where we left off before we took a  
24 break.

25 So as I understand it, at the next rate

1 case, whenever that might be, the RER would  
2 effectively be zeroed out or start from zero because  
3 those assets would then move into rate base. Would  
4 that be a correct--

5 THE WITNESS: That would be certainly one  
6 alternative, is that the RER is eliminated and then  
7 just the cost impacts rolled into traditional base  
8 rates.

9 BOARD MEMBER WAGNER: Okay. Or it could  
10 continue, but the costs that were there would not go  
11 into rates?

12 THE WITNESS: Right. I mean so we could  
13 propose, in theory, to extend the Renewable Energy  
14 Rider if the parties agreed to that in that  
15 subsequent proceeding--or wrong terminology in this  
16 situation, but that next rate proceeding.

17 BOARD MEMBER WAGNER: And how are PTC carry-  
18 forwards handled with respect to either RER or EAC?  
19 Where do they go?

20 THE WITNESS: PTC carryforward balances and  
21 the revenue requirement associated with them would  
22 flow through the RER.

23 BOARD MEMBER WAGNER: Okay. So now I'm  
24 going to ask for a couple of exhibits, but the public  
25 version, please. I don't think we have to get into

1 the confidential numbers on them.

2 The first one would be Michek Exhibit 4,  
3 Schedule A, and that was filed as part of the initial  
4 filing in the case.

5 THE WITNESS: That's correct.

6 BOARD MEMBER WAGNER: Are the numbers there  
7 still applicable given the settlement?

8 THE WITNESS: There would be changes to  
9 that exhibit based on the settlement. In particular,  
10 the revenue requirement associated with PTC carry-  
11 forwards would be different.

12 BOARD MEMBER WAGNER: Okay. But not  
13 necessarily the RER.

14 THE WITNESS: I guess the other change would  
15 be to reflect the capital structure and return on  
16 equity that has been reflected in the settlement. So  
17 return on net plant, plus return on PTC carry-  
18 forwards, both of those lines of numbers would  
19 change. Both would be lower than what was depicted  
20 in my original exhibit.

21 BOARD MEMBER WAGNER: Okay. But generally,  
22 with respect to--and they're still looking for it,  
23 but in looking at that document, what's labeled as  
24 line 2 which says "Final Revenue Annual Requirement,  
25 No PTCs," it says that RER is a recovery mechanism,

1 and the value there is 165 million.

2 THE WITNESS: I don't have it in front of me  
3 currently.

4 BOARD MEMBER WAGNER: We'll wait for them.

5 And I guess just in general, when you  
6 compare that document to the Schedule A of--or  
7 Attachment A of the settlement--and, again, no  
8 confidential numbers--there is a line item for new  
9 wind that is line 17, and I just want to just verify  
10 that that number would be the number that goes in the  
11 RER or the number that goes into rate base? And  
12 that's the Schedule A up there, so if we want to go  
13 back to that, we certainly can.

14 Your Exhibit 4, Schedule A-- Go to the top  
15 of the page, please. So line 2 where it shows the  
16 annual requirement, no PTCs, in column G we've got  
17 165,951,000. So that would be the value of wind  
18 assets that are not currently in rate base?

19 THE WITNESS: So line 2 represents the  
20 revenue requirement, which would be return on and  
21 return of investment, and as filed in this exhibit  
22 would have included O and M costs and some property-  
23 tax-type components. What it does not include is  
24 either the production tax credits or the PTC carry-  
25 forward analysis.

1 BOARD MEMBER WAGNER: Okay.

2 THE WITNESS: The settlement would change  
3 that number due to different costs of equity and  
4 different capital structure, as well as the  
5 settlement removes O and M from that line.

6 BOARD MEMBER WAGNER: Okay. And this  
7 number is derived from the second tab, which is  
8 X6-X4-CONFWPA-1. And you have the public version;  
9 right? I'm not going to have you go there if you  
10 don't have the public version.

11 All right. So that appears to come from  
12 what would be H27; is that correct? Well, it's kind  
13 of hard to tell. There we go.

14 THE WITNESS: I think they'll have to expand  
15 the column H width a little bit, and just before you  
16 scroll down any further, I think this is one of the  
17 documents that we had inadvertently left some  
18 information unshaded, if you go further.

19 BOARD MEMBER WAGNER: So we can take that  
20 down. In general, you can understand what--so that  
21 number would be different than--

22 THE WITNESS: Under the settlement.

23 BOARD MEMBER WAGNER: --under the  
24 settlement. Okay. So to go from here back over to  
25 the Attachment A, which is the settlement, that



1 number is different than what would be on line 17 for  
2 total revenue requirement, and those are separate--

3 THE WITNESS: Let me see if I can--if I  
4 understand where you were pointing to or referencing  
5 in the settlement attachment, were you referring to  
6 line 18 that is gray shaded on Schedule A?

7 BOARD MEMBER WAGNER: The one right above  
8 that one, which is new wind.

9 THE WITNESS: Okay. So that would be the  
10 rate base that would be related to the plant  
11 investment. It would be all of the rate base  
12 components other than PTC carryforwards.

13 BOARD MEMBER WAGNER: And that would be the  
14 amount that is currently--

15 THE WITNESS: That number that shows on  
16 line 17 is part of the math that gets you to the  
17 165,951,000, so that's the rate base that the return  
18 would be applied to, as well as the depreciation to  
19 go from there.

20 BOARD MEMBER WAGNER: So that's what I'm  
21 trying to understand, is where would we look at the  
22 value that's in rates or that is in rate base for  
23 this proceeding versus the value that would be  
24 collected through the RER, and are they--I guess  
25 that's the question. How do we distinguish that

1 those two values are not the same being recovered in  
2 rates and through the RER?

3 THE WITNESS: As I mentioned before, the RER  
4 is a subset of the whole \$127 million base rate  
5 increase, so the rate base that shows up on line 17  
6 of the settlement Attachment A is the same rate base,  
7 at least as it pertains to 2020, that underlies this  
8 calculation. It is not--if we had 127 million of  
9 total base rate increase and new wind represents  
10 about 51 percent of that number, so about 63 million,  
11 that would be recovered through the RER. The  
12 remainder is not recovered through the RER, but  
13 through the rate design base rates of Mr. Vognsen.

14 So there is no double counting of the RER.  
15 It's just taking the \$127 million and splitting it  
16 into two mechanisms in recovery, base rates and the  
17 Renewable Energy Rider rate.

18 BOARD MEMBER WAGNER: And so which documents  
19 would show that split?

20 THE WITNESS: Subject to check, I believe it  
21 would be through Mr. Vognsen's rate-design underlying  
22 workpapers that take the full rate request or rate  
23 change and then show what component is recovered  
24 through RER and then what component is not. I think  
25 that would be the most transparent way, but I don't

1 have his exhibits memorized.

2 BOARD MEMBER WAGNER: Well, he's been  
3 forewarned.

4 THE WITNESS: Yes, he has.

5 BOARD MEMBER WAGNER: I assume this will be  
6 another one. That covers it.

7 CHAIRPERSON HUSER: Ms. Tipton, are you  
8 still going to need us to go into closed session?

9 MS. TIPTON: Yes.

10 CHAIRPERSON HUSER: Okay. Do you have any  
11 additional redirect on this witness?

12 MR. CALLISTO: I do not, Your Honor. All I  
13 have is to move in--I have not yet moved Exhibit 4  
14 into evidence.

15 CHAIRPERSON HUSER: You can do that when  
16 we're in closed-- Well, why don't you do that now.

17 MR. CALLISTO: I move Exhibit 4.

18 CHAIRPERSON HUSER: Is there any objection  
19 to the admission of Exhibit--IPL Hearing Exhibit 4?

20 (No response.)

21 CHAIRPERSON HUSER: Hearing none, the  
22 exhibit is admitted.

23 (IPL Hearing Exhibit 4 was  
24 received in evidence.)

25 CHAIRPERSON HUSER: Mr. Michek--I'm getting

1 better at it--I'm going to have you step down. We  
2 are going to call you back up when we move into  
3 confidential session.

4 (Witness temporarily excused.)

5 CHAIRPERSON HUSER: Mr. Marcus, you may call  
6 your witness.

7 MR. MARCUS: I call Fred Swartz.

8 CHAIRPERSON HUSER: As he's walking up here,  
9 Mr. Callisto, do you know which IPL witness can  
10 address the questions about Marshalltown's solar  
11 project?

12 MR. CALLISTO: That would be Mr. Kitchen.  
13 And, Your Honor, you had questions, as well, about  
14 customer service issues. I think they were process-  
15 related questions, as I understood.

16 CHAIRPERSON HUSER: Yes.

17 MR. CALLISTO: We do have a witness who can  
18 be available tomorrow, Wendi Cigrand. It would be  
19 helpful if there is any more detail the Board is  
20 willing to share on what specifically you would like  
21 her to testify about since she was not a witness in  
22 the case.

23 CHAIRPERSON HUSER: I'll have to get back to  
24 you on that.

25 MR. CALLISTO: Thank you. Sorry.

1           Lee Hanson is on Marshalltown, not  
2           Mr. Kitchen. My apologies. It's Lee Hanson.

3                           FREDERICK SWARTZ,  
4           called as a witness by Counsel for Jonathan Lipman,  
5           AIA & Associates, Inc., being first duly sworn by  
6           Chairperson Huser, was examined and testified as  
7           follows:

8                           CHAIRPERSON HUSER: You may be seated.  
9                           Mr. Marcus.

10                                  DIRECT EXAMINATION

11           BY MR. MARCUS:

12                           Q.    Would you please state your full name?

13                           CHAIRPERSON HUSER: Mr. Marcus, you're--  
14           There you go. Thank you.

15           BY MR. MARCUS:

16                           Q.    State your full name.

17                           A.    Frederick Swartz.

18                           Q.    And you are the same Frederick Swartz who  
19           filed direct and rebuttal testimony in this docket?

20                           A.    I am.

21                           Q.    And I know that your rebuttal testimony  
22           corrected a number of aspects of your cost/benefit  
23           analysis in the direct study, but with respect to the  
24           rebuttal--excuse me--with respect to the direct  
25           testimony, but with respect to the rebuttal

1 testimony, as you sit here today, is that testimony  
2 still true and correct, to the best of your knowledge?

3 A. Yes.

4 Q. And do you have any corrections to that at  
5 all?

6 A. No.

7 MR. MARCUS: Okay.

8 MR. CALLISTO: Sorry. I'm switching big  
9 binders.

10 CROSS-EXAMINATION

11 BY MR. CALLISTO:

12 Q. Mr. Swartz, you're a CPA and a lawyer; is  
13 that correct?

14 A. That is true.

15 Q. You've never worked for a utility?

16 A. Correct.

17 Q. No utility consulting experience?

18 A. No.

19 Q. No experience with cost-of-service studies  
20 for a utility?

21 A. Correct.

22 Q. No experience with how a utility evaluates  
23 construction investments?

24 A. Other than what I've seen looking at  
25 documents from IPL.

1 Q. And no experience with AMI besides what  
2 you've seen in this case?

3 A. Correct.

4 Q. Advance metering infrastructure?

5 A. Yes.

6 Q. You're not holding yourself out as an expert  
7 on the value of AMI rates to a utility's customers or  
8 the utility itself, are you?

9 A. I'm not an expert in AMI.

10 Q. My question was, you're not holding yourself  
11 out as an expert on the value that AMI brings to  
12 utility customers or to a utility?

13 A. When you say the "value," what are you  
14 referring to?

15 Q. The value of the technology itself.

16 A. I have no opinion on the technology.

17 Q. So the answer is you're not an expert in  
18 that area; correct?

19 A. Not in technology.

20 MR. CALLISTO: With the Court's indulgence.

21 (Pause.)

22 BY MR. CALLISTO:

23 Q. Mr. Swartz, you critique the Black & Veatch  
24 report that shows value to IPL customers for the AMI  
25 investment; is that right?

1           A.     I did have some observations and comments on  
2 that report.

3           Q.     Well, your observations and comments were  
4 stronger than that. In your direct testimony you  
5 indicated that IPL had ignored \$233 million of costs  
6 in its analysis; correct?

7           A.     I did revise that number.

8           Q.     But that was your direct testimony, page 5,  
9 line 21?

10          A.     Correct.

11          Q.     And you indicated in your direct testimony  
12 that there was \$98.8 million in rate of return,  
13 correct, that was not counted?

14          A.     Correct.

15          Q.     And \$22 million to pay rate of return on  
16 retired assets that was not counted?

17          A.     Correct.

18          Q.     \$50 million on the depreciated value of  
19 retired meters?

20          A.     That were not written off, correct.

21          Q.     And \$35 million in interest expenses;  
22 correct?

23          A.     Yes.

24          Q.     And you're aware that Mr. Fields had  
25 substantial criticism of your direct testimony and



1 its analysis?

2 A. He testified today that he had not included  
3 those costs in the report.

4 Q. My question was, you're aware that Mr. Fields  
5 had substantial criticism of your direct testimony  
6 and the analysis that you described there; correct?

7 A. I believe that's true.

8 Q. And you revised your analysis in your  
9 rebuttal testimony; correct?

10 A. I did.

11 Q. And as a result, in your rebuttal testimony  
12 you indicated that in fact your new conclusion was  
13 that AMI was costing customers \$150 million more, not  
14 \$233 million more, than the value that it was bringing?

15 A. Correct. He had observed that I had double  
16 counted the return on equity, along with the return  
17 on debt and the return on preferred stock, and that  
18 number combined would be one total return on equity--  
19 or return on investments, and that's the number that  
20 I used for my rebuttal testimony.

21 Q. So your first analysis was off by over a  
22 hundred-million dollars?

23 A. I had double counted because the information  
24 that I was provided by IPL was very unclear between  
25 return on investment and return on equity, and so I

1 had misunderstood that their number that they  
2 provided as a return on equity was actually a return  
3 on total investment.

4 Q. You're holding yourself out as an expert in  
5 this case in what regard?

6 A. In terms of my analysis of the cost/benefit,  
7 how it was put together, the costs considered, and  
8 the conclusions to be drawn.

9 Q. And you believe as an expert witness that  
10 making a hundred-million-dollar mistake in your  
11 direct testimony reflects how on your capabilities?

12 A. I think I was clear in my initial report  
13 that there was some confusion in terms of the  
14 material I was provided from IPL, and therefore I had  
15 to make some judgments without complete clarity.

16 MR. CALLISTO: No further questions.

17 CHAIRPERSON HUSER: Mr. Marcus?

18 MR. MARCUS: Yes.

19 REDIRECT EXAMINATION

20 BY MR. MARCUS:

21 Q. Mr. Swartz, Mr. Callisto asked you about the  
22 overstatement in your direct, as compared with the  
23 rebuttal, of the costs.

24 Do you remember that?

25 A. Yes.

1           Q.     In your rebuttal is there an exhibit that  
2 you would go to that would set forth your new  
3 analysis and the amount of the costs that are  
4 understated in the Black & Veatch analysis?

5           A.     Yes.

6           Q.     What exhibit is that? Can you show the  
7 Board what your new analysis shows?

8           A.     I believe it would be Rebuttal Exhibit Y.

9           Q.     Okay. And could you just go through maybe  
10 the first page and then how the first page is derived  
11 from the second and third page?

12          A.     Correct. The first is a summary of costs to  
13 be added to the Black & Veatch report, and Mr. Fields  
14 has already testified that these were not included in  
15 the original report, so return on investment on net  
16 AMI assets, 98,665,000, which is IPL's usual return  
17 on investments, and return on investment on net AMI  
18 asset additions, because the Black & Veatch report  
19 shows each year there will be two to three million of  
20 additional assets over and above the 150 million of  
21 the initial AMI installations, and so the return on  
22 investment on those additions over the 15 years is  
23 approximately 12,649,000.

24                 Also, insurance expense for those AMI assets  
25 was not included in the Black & Veatch report.

1 That's estimated at 7,839,000, for a total of  
2 119,153,000 that was not included in the Black &  
3 Veatch report.

4 Q. If you add that \$119 million to the costs  
5 that were included in the Black & Veatch report, do  
6 you remember what that amount was? Do you remember  
7 the costs?

8 A. I think they were 222 million, so if we add  
9 119 million, you get 341 million.

10 Q. Okay. So there are 341 million of costs  
11 that the customers will pay--

12 A. Right.

13 Q. --over a 15-year period, and what is the  
14 projected benefits that will be derived from the AMI  
15 investment by the customers?

16 A. I think it was around 300 million.

17 Q. Okay. So over the 15 years, it's  
18 \$41 million more?

19 A. Correct.

20 Q. And the assumptions that you made on which  
21 that analysis is based, those are set forth in the  
22 notes; is that correct?

23 A. That's correct.

24 Q. Now, let me ask you, Mr. Swartz, because  
25 this is a 15-year analysis--and Mr. Bauer talked

1 about a 25-year potential life of the AMI assets.  
2 Mr. Callisto, IPL, introduced a Hearing Exhibit 3.  
3 Do you remember that? And it showed all of these  
4 benefits that would go in excess of the prior  
5 benefits to customers if instead of a 15-year life,  
6 it was a 25-year life.

7 Do you remember that?

8 A. I do.

9 Q. What would happen if you started out with a  
10 25-year life for these assets so that you're  
11 depreciating the AMI investment more slowly over  
12 25 years? In the 15-year period, would the cost to  
13 the customers, as compared to the benefits, increase  
14 or decrease over that \$341 million?

15 A. The costs increase significantly. I tried  
16 to run some numbers over lunch, and my 98 million  
17 becomes 172 million.

18 Q. And that is because as the depreciation  
19 amount goes down, IPL is getting to, you know, ask  
20 the Board and receive a rate of return on a higher  
21 number each year; is that correct?

22 A. That's correct.

23 Q. So that if this was a 25-year life over the  
24 15-year period, you're saying that instead of the  
25 119 million or instead of the 98 million, there would

1 be that extra amount to make 171 million?

2 A. Instead of the 98 million, if you stretch  
3 it out over 25 years, you would get approximately  
4 174 million--172 million, rather, of return on  
5 investment on the AMI assets, plus there's the  
6 additions each year and the return on those assets,  
7 and the additional insurance. The addition might be  
8 around 234 million.

9 Q. And the addition over what?

10 A. Over the analysis the way it was reformatted  
11 earlier this morning.

12 Q. I see. So are you saying that instead of  
13 \$341 million, approximately, in costs compared to  
14 \$300 million in benefits, if you depreciate this  
15 over 25 years, you're going to have something like  
16 550 million as compared to three million?

17 A. Something like that.

18 Q. Okay. And then after that 15 years, then  
19 the customers can expect to get all of this money  
20 back, for those who survive; is that correct?

21 A. Something like that.

22 MR. MARCUS: No further questions.

23 MR. CALLISTO: May I just respond briefly,  
24 Your Honor?

25 CHAIRPERSON HUSER: Mr. Callisto.

1 MR. CALLISTO: Will you please turn to IPL  
2 Hearing Exhibit 3, if the witness can be presented  
3 that or it be put up on the screen?

4 CHAIRPERSON HUSER: Ms. McConnell.

5 RECROSS-EXAMINATION

6 BY MR. CALLISTO:

7 Q. So Example 3, I think, is what you just  
8 talked about with the 25-year depreciated life,  
9 correct, with \$172 million of carrying costs,  
10 approximately, I think is what you said.

11 A. Yes.

12 Q. But your analysis in that regard and  
13 Mr. Fields' are the same; correct?

14 A. They appear to be the same.

15 Q. But you're aware that the plant is being  
16 depreciated over 15 years in this case; correct?

17 A. I'm looking at the 25-year schedule. I'm  
18 not sure what you're referring to.

19 Q. I understand, but the plant, the AMI plant,  
20 is being depreciated over a 15-year period. You're  
21 aware of that?

22 A. I don't see that in the schedule here.

23 Q. I'm not asking you about the hypothetical  
24 schedule.

25 A. Oh, I'm sorry.

1 Q. I'm asking you about this case. It's a  
2 15-year depreciation for the AMI?

3 A. That's what I've used in my report.

4 Q. And that's what you understand it to be;  
5 correct?

6 A. Yes.

7 Q. If you look at the example that Mr. Fields  
8 walked through, which is Example 2, that shows a  
9 25-year depreciation that gets changed at or about  
10 year 15; correct?

11 A. Yes.

12 Q. And that shows carrying costs not of  
13 171 million, but 123 million; correct?

14 A. Yes. The way he's done the depreciation,  
15 you get that result.

16 Q. And the example you just gave had a cost of  
17 about \$550 million, I think is what you said.

18 A. Yes.

19 MR. CALLISTO: No further questions.

20 CHAIRPERSON HUSER: The witness may step  
21 down.

22 (Witness excused.)

23 CHAIRPERSON HUSER: General Counsel has  
24 advised that Iowa Code Section 21.5(1)(a) allows the  
25 Board to hold a closed session if confidential



1 material is discussed. Confidential materials are  
2 part of the record of this proceeding.

3 Board Member Wagner, do you move to go into  
4 closed session pursuant to section 21.5(1)(a), (c)  
5 and (f)?

6 BOARD MEMBER WAGNER: I believe that's what  
7 I moved.

8 CHAIRPERSON HUSER: There has been direct  
9 evidence in this proceeding that has been granted  
10 confidential treatment.

11 Going into closed session requires a vote of  
12 the Board Members.

13 Chair Huser votes aye.

14 Board Member Wagner?

15 BOARD MEMBER WAGNER: Aye.

16 CHAIRPERSON HUSER: Board Member Lozier?

17 BOARD MEMBER LOZIER: Aye.

18 CHAIRPERSON HUSER: The parties are  
19 requested to ensure that only those persons who are  
20 present during the taking of confidential testimony  
21 are in the hearing room. The Board will indicate to  
22 you which members are Board staff.

23 I would like to let Mr. Dunbar know and  
24 anyone else who's on the webinar that the webinar  
25 will be shut down, as well as the live streaming.

1           Are there any questions before we moved into  
2 closed session?

3           Yes, sir.

4           MR. SMITH: Madam Chairperson, IBEW Local 204  
5 did not sign the confidentiality agreement, nor do we  
6 have any intention to do so.

7           Does the Board plan on taking up any  
8 nonconfidential evidence after it goes into closed  
9 session or are we dismissed until tomorrow?

10          CHAIRPERSON HUSER: Just a minute.

11          (Pause.)

12          CHAIRPERSON HUSER: Mr. Callisto, I am going  
13 to indicate to you that we would like to have  
14 Ms.--what was the witness's name for the customer  
15 service?

16          MR. CALLISTO: Wendi Cigrand.

17          CHAIRPERSON HUSER: Ms. Seagram?

18          MR. CALLISTO: Cigrand, C-i-g-r-a-n-d.

19          CHAIRPERSON HUSER: Ms. Cigrand on  
20 Wednesday.

21          MR. CALLISTO: Understood.

22          CHAIRPERSON HUSER: And the Board will begin  
23 tomorrow at 8:30 a.m.

24          Otherwise, everyone that has not signed the  
25 confidential agreement needs to leave the room, and

1 we are shutting off the webinar and live streaming.

2 The Board has moved into closed session.

3 MR. MARCUS: Excuse me. So as I understand  
4 it, there will be no further witnesses other than  
5 people who have already gone and will be testifying  
6 in confidential session?

7 CHAIRPERSON HUSER: The only individual--  
8 Mr. Michek will be called back up. He's the only  
9 individual. We're going to go into closed session  
10 for his issues. When we come back out, we are  
11 recessing until tomorrow morning at 8:30 a.m.

12 MR. CALLISTO: If it helps at all, I have a  
13 list of what I believe is the current NDA signed by  
14 all the parties, if anybody has any questions.

15 CHAIRPERSON HUSER: Will you make sure the  
16 court reporter has a copy of that?

17 MR. CALLISTO: Certainly.

18 CHAIRPERSON HUSER: Brian, are you shutting  
19 if off? Thank you.

20 Ms. McConnell?

21 MS. McCONNELL: We are ending the live  
22 streaming and ending the webinar. My understanding  
23 is we are not coming back on the webinar; is that  
24 correct?

25 CHAIRPERSON HUSER: My understanding is we

1 are not. That's correct.

2 Brian, it will probably be about, at the  
3 most, I'm assuming, 30 minutes.

4 (Pages 189 through 203 are contained in the  
5 confidential portion of the transcript.)

6 (Recess at 4:30 p.m. until 8:30 a.m.,  
7 Tuesday, October 8, 2019.)

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C E R T I F I C A T E

I, the undersigned, a Certified Shorthand Reporter of the State of Iowa, do hereby certify that I acted as the official court reporter at the hearing in the above-entitled matter at the time and place indicated;

That I took in shorthand all of the proceedings had at the said time and place and that said shorthand notes were reduced to typewriting under my direction and supervision, and that the foregoing typewritten pages are a full and complete transcript of the shorthand notes so taken.

Dated at Des Moines, Iowa, this 28th day of October, 2019.



CERTIFIED SHORTHAND REPORTER

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