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Governor

Leonard K. Peters  
Secretary  
Energy and Environment Cabinet

Commonwealth of Kentucky  
**Public Service Commission**  
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David L. Armstrong  
Chairman

James W. Gardner  
Vice Chairman

Linda Breathitt  
Commissioner

June 12, 2012

## PARTIES OF RECORD

Re: Case No. 2012-00194

Attached is a copy of a memorandum which is being filed in the record of the above-referenced case. If you have any comments you would like to make regarding the contents of memorandum concerning the June 7, 2012 Telephonic Informal Conference, please do so within five days of receipt of this letter. If you have any questions, please contact Faith Burns of the Commission staff at 502/564-3940, Extension 235.

Sincerely,

A handwritten signature in black ink, appearing to read "Jeff DeBouen".

Jeff DeBouen  
Executive Director

Attachments

cc: Parties of record

**INTRA-AGENCY MEMORANDUM**  
**KENTUCKY PUBLIC SERVICE COMMISSION**

**TO:** Case File – Case No. 2012-00194  
**FROM:** Faith B. Burns, Staff Attorney *F.B.B. 6-12-12*  
**DATE:** June 12, 2012  
**RE:** Telephonic Informal Conference of June 7, 2012

Pursuant to a Notice of Telephonic Informal Conference issued June 4, 2012, a Telephonic Informal Conference was conducted at the Commission's offices in Frankfort, Kentucky on June 7, 2012 at approximately 10:30 a.m. A list of attendees is attached.

In response to the questions outlined in the Telephonic Informal Conference notice, Farmers indicated that they need an Order from the Commission by July 2, 2012 in order to execute the refinancing documents. Farmers also confirmed that the reference in Item 9 of their application should be to Case No. 2010-00219. Farmers further indicated that the National Rural Utilities Cooperative Finance Corporation ("CFC") did not provide a discounted net cash flow computation to be included with the application. Farmers indicated that it will provide a discounted net cash flow computation using the effective interest rate after discounts and patronage capital. It anticipated that it should be able to provide that information sometime the following week.

There being no additional matters to discuss, the conference was adjourned.

Attachment

COMMONWEALTH OF KENTUCKY  
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

APPLICATION OF FARMERS RURAL	)	
ELECTRIC COOPERATIVE CORPORATION	)	
FOR AUTHORIZATION TO BORROW UP TO	)	
\$2,671,000 FROM THE NATIONAL RURAL	)	
UTILITIES COOPERATIVE FINANCE	)	CASE NO.
CORPORATION AND EXECUTE NECESSARY	)	2012-00194
NOTE AND TO PREPAY RURAL UTILITIES	)	
SERVICE 5 PERCENT NOTES OF THE SAME	)	
AMOUNT	)	

June 7, 2012

Please sign in:

NAME	REPRESENTING
<u><i>John P. Powell</i></u>	<u>PSC - Legal</u>
<u><i>Tim Livers</i></u>	<u>PSC - FA</u>
<u><i>Leah Faulkner</i></u>	<u>PSC - FA</u>
<u>JEFF JOHNSON</u>	<u>ENG</u>
<u>Telephonically <sup>by J.P.P. 6-7-12</sup></u>	
<u>Bill Prather</u>	<u>Farmers RECC</u>
<u>Woody Gardner</u>	<u>Farmers RECC</u>
<u>Jennie Phelps</u>	<u>Farmers RECC</u>
<u>Wayne Davis</u>	<u>Farmers RECC</u>
<u> </u>	<u> </u>
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