

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

ELECTRONIC APPLICATION OF KENTUCKY)	
POWER COMPANY FOR (1) A GENERAL)	
ADJUSTMENT OF ITS RATES FOR ELECTRIC)	
SERVICE; (2) APPROVAL OF TARIFFS AND)	
RIDERS; (3) APPROVAL OF ACCOUNTING)	CASE NO.
PRACTICES TO ESTABLISH REGULATORY)	2023-00159
ASSETS AND LIABILITIES; (4) A)	
SECURITIZATION FINANCING ORDER; AND (5))	
ALL OTHER REQUIRED APPROVALS AND)	
RELIEF)	

NOTICE OF FILING

Notice is given to all parties that the following materials have been filed into the record of this proceeding:

- The digital video recording of the evidentiary hearing conducted on November 28, 2023 in this proceeding;
- Certification of the accuracy and correctness of the digital video recording;
- A written log listing, inter alia, the date and time of where each witness' testimony begins and ends on the digital video recording of the evidentiary hearing conducted on November 28, 2023.

A copy of this Notice, the certification of the digital video record, and hearing log have been served upon all persons listed at the end of this Notice. Parties desiring to view the digital video recording of the hearing may do so at <https://youtu.be/GQUKXGjqGZQ>.

Parties wishing an annotated digital video recording may submit a written request by electronic mail to pscfilings@ky.gov. A minimal fee will be assessed for a copy of this recording.

Done at Frankfort, Kentucky, this 21st day of December 2023.

A handwritten signature in blue ink that reads "Linda C. Bridwell". The signature is written in a cursive style with a horizontal line underneath it.

Linda C. Bridwell

Executive Director

Public Service Commission of Kentucky

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PRACTICES TO ESTABLISH REGULATORY)
ASSETS AND LIABILITIES; (4) A SECURITIZATION)
FINANCING ORDER; AND (5) ALL OTHER)
REQUIRED APPROVALS AND RELIEF)

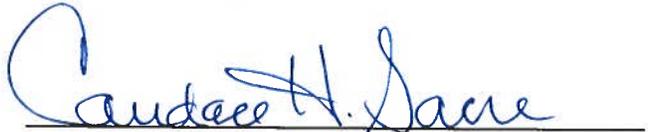
CASE NO.
2023-00159

CERTIFICATION

I, Candace H. Sacre, hereby certify that:

1. The attached flash drive contains a digital recording of the Formal Hearing conducted in the above-styled proceeding on November 28, 2023. The Formal Hearing Log is included with the recording on November 28, 2023;
2. I am responsible for the preparation of the digital recording;
3. The digital recording accurately and correctly depicts the Formal Hearing of November 28, 2023; and
4. The Formal Hearing Log attached to this Certificate accurately and correctly states the events that occurred at the Formal Hearing of November 28, 2023, and the time at which each occurred.

Signed this 21st day of December, 2023.



Candace H. Sacre
Administrative Specialist III



Stephanie Schweighardt
Kentucky State at Large ID# KYNP 64180
Commission Expires: January 14, 2027



Date:	Type:	Location:	Department:
11/28/2023	Public Hearing\Public Comments	Hearing Room 1	Hearing Room 1 (HR 1)

Witness: Brian West; Cynthia Wiseman
 Judge: Kent Chandler; Angie Hatton; Mary Pat Regan
 Clerk: Candace Sacre

Event Time	Log Event	
9:08:16 AM	Session Started	
9:08:25 AM	Chairman Chandler Note: Sacre, Candace	Good morning. We are on the record in Case No. 2023-00159, Electronic Application of Kentucky Power Company for (1) A General Adjustment of its Rates for Electric Service; (2) Approval of Tariffs and Riders; (3) Approval of Accounting Practices to Establish Regulatory Assets and Liabilities; (4) A Securitization Financing Order; and (5) All Other Required Approvals and Relief.
9:08:53 AM	Chairman Chandler Note: Sacre, Candace	My name is Kent Chandler. I am Chair of the Kentucky Public Service Commission and will be joined today by Vice Chair Angie Hatton and Commissioner Mary Pat Regan.
9:09:01 AM	Chairman Chandler Note: Sacre, Candace	I would ask everyone in the room today to please silence their phones or turn them off.
9:09:06 AM	Chairman Chandler Note: Sacre, Candace	The purpose of our hearing this morning and over the next couple of days is to take evidence in this matter.
9:09:11 AM	Chairman Chandler Note: Sacre, Candace	Entry of appearance of legal counsel for parties.
9:09:20 AM	Atty Glass Kentucky Power Note: Sacre, Candace	Katie Glass and Ken Gish for Kentucky Power Company, also appearing pro hac vice are Christen Blend and Hector Garcia Santana, in-house counsel at AEP.
9:09:36 AM	Chairman Chandler Note: Sacre, Candace	Lawrence Cook.
9:09:49 AM	Atty Kurtz KIUC Note: Sacre, Candace	Mike Kurtz and Jody Kyler Cohn for KIUC.
9:09:58 AM	Atty Grundmann Walmart Note: Sacre, Candace	Carrie Grundmann for Walmart.
9:10:05 AM	Atty McCann SWVA Kentucky Note: Sacre, Candace	Kimberly McCann on behalf of SWVA Kentucky.
9:10:12 AM	Atty Gary Joint Intervenors Note: Sacre, Candace	Byron Gary, on behalf of Joint Intervenors, appearing pro hac vice, and Thomas Cmar.
9:10:23 AM	Staff Atty Temple PSC Note: Sacre, Candace	Heather Temple and Moriah Tussey.
9:10:39 AM	Chairman Chandler Note: Sacre, Candace	Movement to and from counsel's table, chance to discuss. (Click on link for further comments.)
9:11:00 AM	Chairman Chandler Note: Sacre, Candace	Public notice. (Click on link for further comments.)

9:11:08 AM	Chairman Chandler Note: Sacre, Candace	Outstanding motions. (Click on link for further comments.)
9:11:46 AM	Atty Glass Kentucky Power Note: Sacre, Candace	Request for certain witnesses appear date certain. (Click on link for further comments.)
9:12:07 AM	Chairman Chandler Note: Sacre, Candace	Public comments. (Click on link for further comments.)
9:14:16 AM	Camera Lock Wireless Mic Cam Activated	
9:21:57 AM	Camera Lock Deactivated	
9:25:05 AM	Chairman Chandler Note: Sacre, Candace	Anyone else? (Click on link for further comments.)
9:25:58 AM	Chairman Chandler Note: Sacre, Candace	Procedural discussions. (Click on link for further comments.)
9:32:00 AM	Camera Lock PTZ Activated	
9:32:06 AM	Camera Lock Wireless Mic Cam Activated	
9:32:19 AM	Camera Lock Deactivated	
9:35:07 AM	Atty Glass Kentucky Power Note: Sacre, Candace	Two matters, agreement not cross examine, cross examination go to Staff. (Click on link for further comments.)
9:35:48 AM	Atty Grundmann Walmart Note: Sacre, Candace	Will be in and out of room today. (Click on link for further comments.)
9:36:06 AM	Atty Glass Kentucky Power Note: Sacre, Candace	Incorrect date on settlement agreement, file corrected signature page. (Click on link for further comments.)
9:37:20 AM	Chairman Chandler Note: Sacre, Candace	Notice of filing, securitization document. (Click on link for further comments.)
9:39:03 AM	Chairman Chandler Note: Sacre, Candace	Updated, supplemental responses, invoices. (Click on link for further comments.)
9:40:54 AM	Chairman Chandler Note: Sacre, Candace	Witnesses corrections to make, amendments on stand, within five business days document amendment in written record. (Click on link for further comments.)
9:42:04 AM	Chairman Chandler Note: Sacre, Candace	Anything else? (Click on link for further comments.)
9:42:46 AM	Chairman Chandler Note: Sacre, Candace	First witness?
9:42:50 AM	Atty Glass Kentucky Power Note: Sacre, Candace	Cynthia Wiseman.
9:43:11 AM	Chairman Chandler Note: Sacre, Candace	Witness is sworn.
9:43:18 AM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	Examination. Name and address?
9:43:38 AM	Atty Blend Kentucky Power - witness Wiseman Note: Sacre, Candace	Direct Examination. By whom employed, in what capacity?
9:43:52 AM	Atty Blend Kentucky Power - witness Wiseman Note: Sacre, Candace	Cause testimony filed?
9:43:58 AM	Atty Blend Kentucky Power - witness Wiseman Note: Sacre, Candace	Corrections or changes?
9:44:03 AM	Atty Blend Kentucky Power - witness Wiseman Note: Sacre, Candace	Asked same questions, answers be same?

9:44:11 AM	Staff Atty Temple PSC - witness Wiseman Note: Sacre, Candace	Cross Examination. AEP third quarter earnings call, view that or listen in?
9:44:30 AM	Staff Atty Temple PSC - witness Wiseman Note: Sacre, Candace	AEP CEO indicated Kentucky Power rates in effect Jan 14, your understanding?
9:45:02 AM	Staff Atty Temple PSC - witness Wiseman Note: Sacre, Candace	Kentucky Power call or AEP?
9:45:20 AM	Staff Atty Temple PSC - witness Wiseman Note: Sacre, Candace	In testimony, note Kentucky Power declining customers and sales going back to 2008, what done account, business model changed?
9:46:35 AM	Staff Atty Temple PSC - witness Wiseman Note: Sacre, Candace	How economic development translate customers rates now?
9:47:09 AM	Staff Atty Temple PSC - witness Wiseman Note: Sacre, Candace	Kentucky Power 282 employees, add staff, if sales declining, why add more staff?
9:48:52 AM	Staff Atty Temple PSC - witness Wiseman Note: Sacre, Candace	Contractors mostly vegetation management, studies looking at whether use contractors or brought in house?
9:49:49 AM	Staff Atty Temple PSC - witness Wiseman Note: Sacre, Candace	Stated company continues provide reliable power in most cost effective manner, detail what are?
9:51:21 AM	Staff Atty Temple PSC - witness Wiseman Note: Sacre, Candace	What doing to address housing issue?
9:52:38 AM	Staff Atty Temple PSC - witness Wiseman Note: Sacre, Candace	Increase to funding for low-income customers, how much per year put in?
9:53:41 AM	Staff Atty Temple PSC - witness Wiseman Note: Sacre, Candace	In 2020, Commission authorized 9.3 ROE, earned ROE March '22 to March '23 was 2.9, explain why?
9:54:24 AM	Staff Atty Temple PSC - witness Wiseman Note: Sacre, Candace	How calculated, how 2.9 ROE calculated?
9:55:01 AM	Staff Atty Temple PSC - witness Wiseman Note: Sacre, Candace	Know if included unrecovered PPA expenses or anything like that?
9:55:17 AM	Staff Atty Temple PSC - witness Wiseman Note: Sacre, Candace	Makenzie looked at ROE, recommended 10.6 percent, agreed to 9.75, why able earn 9.75 if not able earn 9.3?
9:56:17 AM	Staff Atty Temple PSC - witness Wiseman Note: Sacre, Candace	How do that?
9:56:41 AM	Staff Atty Temple PSC - witness Wiseman Note: Sacre, Candace	Who approves invoices for rate case expenses?
9:57:04 AM	Chairman Chandler Note: Sacre, Candace	Vice Chair?
9:57:14 AM	Vice Chairman Hatton - witness Wiseman Note: Sacre, Candace	Examination. How expect earn ROE that request, what be doing differently?
9:58:17 AM	Vice Chairman Hatton - witness Wiseman Note: Sacre, Candace	Over past five years, unable earn ROE allowed, credit rating down, needed \$59 million more in income, about right?
9:58:48 AM	Vice Chairman Hatton - witness Wiseman Note: Sacre, Candace	Customer bills gone up during same time period, what costs did you cut?
9:59:58 AM	Vice Chairman Hatton - witness Wiseman Note: Sacre, Candace	Tell us why not be concerned AEP customers have record profits?

10:00:34 AM	Vice Chairman Hatton - witness Wiseman Note: Sacre, Candace	AEP executives continue make large salaries and portion comes from Kentucky Power, discussions how Kentucky Power not be supporting executive salaries?
10:01:30 AM	Vice Chairman Hatton - witness Wiseman Note: Sacre, Candace	Who would be?
10:01:55 AM	Vice Chairman Hatton - witness Wiseman Note: Sacre, Candace	Fewer customers, less income?
10:02:09 AM	Vice Chairman Hatton - witness Wiseman Note: Sacre, Candace	Continue less and less income, know tough territory, houses not energy efficient, Harlan County bills lower, how able keep bills lower?
10:03:44 AM	Vice Chairman Hatton - witness Wiseman Note: Sacre, Candace	Unpredictability of Kentucky Power bills, how account for that?
10:05:58 AM	Vice Chairman Hatton - witness Wiseman Note: Sacre, Candace	Think unpredictability do with generate little power?
10:06:28 AM	Vice Chairman Hatton - witness Wiseman Note: Sacre, Candace	Kentucky Power have plans build generation?
10:07:23 AM	Vice Chairman Hatton - witness Wiseman Note: Sacre, Candace	If PSC continues aware higher ROE and rates with each case, how is not rewarding inefficient and poor management?
10:08:14 AM	Vice Chairman Hatton - witness Wiseman Note: Sacre, Candace	Live in East Kentucky, what say to neighbors about what can expect and why get better?
10:10:07 AM	Chairman Chandler Note: Sacre, Candace	Commissioner?
10:10:11 AM	Commissioner Regan - witness Wiseman Note: Sacre, Candace	Examination. AEP compensation, as COO watched number people move away, what was plan before rate increase cost-cutting measures?
10:11:45 AM	Commissioner Regan - witness Wiseman Note: Sacre, Candace	Outreach to community, thought about town halls, helping people learn be more efficient with energy?
10:13:37 AM	Commissioner Regan - witness Wiseman Note: Sacre, Candace	Understand frustration of residents, when see AEP compensation and rates keep going up?
10:14:23 AM	Commissioner Regan - witness Wiseman Note: Sacre, Candace	As COO, gone to AEP and asked about cost-cutting measures?
10:14:50 AM	Commissioner Regan - witness Wiseman Note: Sacre, Candace	Vegetation management, AEP contract?
10:16:01 AM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	Examination. COO and President of Kentucky Power?
10:16:13 AM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	The CEO is Julie Sloat?
10:16:18 AM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	Sloat also CEO of AEP?
10:16:27 AM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	Know whether other states set up similarly?
10:16:33 AM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	Where CEO of AEP also CEO of operating companies?
10:16:47 AM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	On earnings call, Sloat said how suspension date this case is Jan 14th and expect rates into effect on 14th, that is the case, right?
10:18:08 AM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	Your call or Sloat's call?

10:18:48 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Sounds like your call, folks at Kentucky Power informed her?

10:19:14 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Reason asking, previous folks profit and loss responsibility falls on COO and president, who does the buck stop with?

10:20:07 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Lots of questions, is what's best for Kentucky Power always what's best for AEP?

10:20:55 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace All facts, trying ask about perception things good for one mutually beneficial for other, no decision can make beneficial for Kentucky Power not beneficial for AEP?

10:21:39 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Your call what do with retained earnings or Sloat's call, whose call is that?

10:22:06 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace One of decisions paying dividend to AEP and shareholders and other retaining and reinvesting, see how one beneficial to different parties?

10:22:46 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Sloat also CEO other operating companies?

10:22:51 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace What is good for other operating companies also good for Kentucky Power?

10:23:15 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace If think APCo or Ohio Power or I&M decision negatively affect Kentucky Power, how advocate for Kentucky Power?

10:23:49 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Small in nature?

10:24:25 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Ask lot of questions in this regard, but if told you per annual report transmission expenses for 565 in 2013 paying \$6.7 million in 2013, in 2020 paying ten or 11 times that amount, costs driven by affiliates, still agree little impact on Kentucky Power?

10:25:57 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Why Commission had to ask questions, why is it Kentucky Power until forced to do so unable advocate for themselves in those transmissions?

10:26:44 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Who employed by Kentucky Power have information or expertise to determine prudency investments made in other states?

10:26:54 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace West witness determine investments prudently made?

10:27:21 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Just said we think those investments were prudently made, who employed at Kentucky Power can make that determination?

10:27:45 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Witness Ali also person overseeing investments in Indiana?

10:28:07 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Paying \$50 million in LSE revenues from transmission, 90 percent going to affiliates, why not concern you?

10:28:57 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Per Burkholder, \$50 million deficit, paying more than getting back in income, majority paid to affiliate, in 2022, annual report spent \$41.098 million on distribution maintenance expenses, paying more than paying distribution costs for own system, not a concern where you are sitting?

10:31:02 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Commission concerned because of impact to customers, why should not also be your concern?

10:31:11 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Why take Commission direction for Kentucky Power take action?

10:31:56 AM Chairman Chandler
Note: Sacre, Candace Recess until 10:50.

10:32:11 AM Session Paused

11:09:32 AM Session Resumed

11:09:40 AM Chairman Chandler
Note: Sacre, Candace Back on the record.

11:10:01 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Examination (cont'd). Talking about putting rates into effect subject to refund on Jan 14th??

11:10:20 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Had conversation as to which rates in effect subject to refund, tariffs or resulting rates from proposed settlement?

11:10:49 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Know whether filed all tariffs replace those provided with original application?

11:11:10 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace If going to put rates in effect, preference is for ones raise residential 10 to 11 percent opposed to 18.3?

11:11:47 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Stated earlier not had rate increase in three years, just base rate?

11:12:00 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Agree rates gone up?

11:12:08 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Tariff PPA increased from last case, agree?

11:12:36 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Heard of Big Sandy RECC?

11:12:47 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Agree serve same general area?

11:12:57 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Aware of area Big Sandy serves geographically?

11:13:06 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Agree fairly consistent with territory of Kentucky Power?

11:13:21 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Pursuant to annual reports, average bill in 2022 residential \$198.54?

11:13:37 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace For Big Sandy \$160.10?

11:13:51 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Average Kentucky Power customer used 1,237 kilowatt hours, the average Big Sandy customers used 1,169 kilowatt hours, all-in rate for residential Kentucky Power residential 2022 16.05 cents per kilowatt hour, all-in average per kilowatt hour Big Sandy residential 13.69, opportunity to look at own income statement verse previous years and chance to look at cost structure compared to utilities serve same area?

11:15:17 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Believe material difference your cost and the cooperative?

11:15:56 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace What opportunity to look into cost structures utilities similarly situated?

11:16:54 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Go back to issue with transmission, look at that on own or situation where Commission order utility to do those studies?

11:17:14 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Cost structure?

11:17:19 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace What rate cases are, cost-based rates in Kentucky?

11:17:34 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Cost drives end-user customer rates, reduce costs can reduce rates?

11:17:53 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace If set on cost structure, utility incurs less costs than anticipated, increases profit?

11:18:17 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Set a rate case, all costs, all usage, calculate rate be, except utility incurs less costs, raises amount of money utility makes?

11:18:55 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace If utility able to save on expenses, helps out bottom line?

11:19:14 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace If able do study and find out can cut \$10 million of \$41 million distribution maintenance expense, \$10 million savings not passed through to customers until next rate case?

11:19:51 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Will commit to study to look at cost structures, anticipate trying to find ways right-size Kentucky Power in terms of costs or need directive from Commission or need incentive to do so?

11:21:31 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Or anybody?

11:21:43 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Ratemaking effectively make a pie and slice a pie, make sense?

11:22:01 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Settlement agreement increasing assistance to customers need help paying bill?

11:22:26 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Do anything to reduce Kentucky Power costs other than bad debt?

11:22:48 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Not reduce costs, reduce how much customers use?

11:23:02 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace At the end of process, not figuring out costs, who pays, use electricity, after bill is sent and customers unable pay bill where comes in?

11:23:32 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Not address size of pie or how sliced?

11:23:42 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Able reduce individual customers or groups energy efficiency, peak demand, use less electricity?

11:24:26 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Agree one of primary drivers rate cases loss of customers and customer load?

11:24:36 AM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	Not necessarily reduce overall costs, instead agree rate cases necessary in past utility argued necessary to recover unrecovered cost from remaining usage?
11:24:56 AM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	Customers leave or use less, still need to recover same level of costs over less usage makes rates go up?
11:25:20 AM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	If able, if customers use less electricity, start saving money on bills?
11:27:40 AM	Chairman Chandler Note: Sacre, Candace	Recess two minutes.
11:27:48 AM	Session Paused	
11:28:45 AM	Session Resumed	
11:28:53 AM	Chairman Chandler Note: Sacre, Candace	Back on record.
11:29:02 AM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	Examination (cont'd). Use less electricity but costs stay same, another rate case necessary recover costs?
11:30:28 AM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	Said earlier not necessarily case, reducing usage not necessarily reduce costs in proportional manner, have same or bigger cost structure, why rates go up?
11:31:04 AM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	Aware Kentucky Power retail customers LIHEAP assistance use more electricity?
11:31:39 AM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	Kentucky Power Response, Staff 6-10 and 6-11, provided KPCO R KPSC 6 10 attachment 1, peak of Jan 20 directly below N in residential?
11:34:02 AM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	See how peaks in winter and summer, up in summer but not as much as winter?
11:34:08 AM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	Pretty consistent pattern?
11:34:14 AM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	See that in no winter since Jan 2020 has average residential customer used more than 2,000 kilowatt hours?
11:34:33 AM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	Every year, when finally valley, shoulder seasons, every fall and spring average residential customer Kentucky Power territory uses less than 1,000 kilowatt hours a month?
11:34:58 AM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	Never more than 2,000 on average all customers and never more than 1,000 shoulder months?
11:35:45 AM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	See this is residential LIHEAP average kW usage?
11:35:55 AM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	No winter since Nov '20 LIHEAP customers used less than 2,500?
11:36:08 AM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	Shoulder seasons in '21, '22, and '23, Kentucky Power customers never gotten close to 1,000 kilowatt hours?
11:36:24 AM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	Agree two charts indicate residential customers receive LIHEAP are Kentucky Power customers use more on average than average residential customer?

11:36:45 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Being able receive LIHEAP, least likely able afford bill?

11:37:14 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Those customers least able afford bill have highest bill?

11:37:40 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace At ten cents kilowatt, peak for residential always less than 2,000 and peak LIHEAP 2,500, \$50 and \$75, agree?

11:38:18 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace 500 kilowatt hours at 15 cents hour \$75?

11:38:23 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Average LIHEAP customer compared to average residential customer paying more than \$75 a month?

11:38:38 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace More than 500 kilowatt hours per month in winter months?

11:38:46 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace See in summer, good peak summer, not near as much as winter, remember what looked like compared to this one?

11:39:14 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Summer is muted for LIHEAP, see now less muted?

11:39:36 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Kentucky Power four or five years?

11:39:59 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace When comes to customers least able afford bill, primarily winter issue or year-round or summer issue, curious what experience been?

11:41:12 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace When talk about customers using 6,000 kilowatt hours a month, is that month March?

11:41:31 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Has to be fixed, right?

11:41:59 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Solar garden is capital project for utility?

11:42:20 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Half credit reduce low income bills?

11:42:32 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Illustrative number in testimony is in \$60-\$70 range?

11:42:43 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Bringing LIHEAP customer bill down to average bill?

11:43:15 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Understanding solar produces more electricity in winter or summer?

11:43:55 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Other items in settlement address significant impact winter bills on customers in Kentucky Power territory?

11:44:22 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace The tail of usage, okay, the distribution of bills across the month and how one continues?

11:45:00 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace If all customers in territory saved ten percent usage, uses ten percent less, reduces denominator figure out rates, not reduce utility's cost?

11:46:05 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Base has shrunk, 2014, 2017, 2020, 2023 rate cases, usage is less, is there coordinated reduction in costs?

11:47:03 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Are you all doing things, customer usage down?

11:47:17 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace If costs not go down, rates remaining customers go up?

11:47:36 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Agree costs not go away when usage goes away?

11:47:46 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace If buying less power. would go away?

11:47:58 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Distribution transformer for street, one person leaves, cost not go down?

11:48:29 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Are recurring expenses incur not get caught up in right-sizing rate base?

11:48:55 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Securitization in this case right sizing rate base, expectations following case for right-sizing expenses?

11:50:51 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Reduction of usage, another rate case not shrink size of pie?

11:51:05 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Reducing actual expenses does reduce size of pie?

11:51:15 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace In time in position, conclusion whether Kentucky Power is sustainable based on current size of pie?

11:53:15 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Is Kentucky Power's cost to run utility, paying contractors and some offset by selling power, added to by buying power or paying rates owed to others?

11:54:24 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Transmission 2013 annual report paid \$6.7 million, 2022 paid \$67.5 million for same expense, if expenses going up \$10 million a year and find way save \$10 million year at Kentucky Power level, net effect zero?

11:55:20 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Frustrating all these costs outside control?

11:56:17 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Reading lines off annual reports \$6.7 million ten years ago and now \$67 million, PJM expense \$130+ million, in time been there gotten to point where have appreciation what rowing in your direction and what driving current opposite direction?

11:57:44 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace What would sale have changed in costs allocated to Kentucky Power?

11:58:19 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Study per testimony address Commission concern in Order Jan 21 2020 rate case?

11:58:35 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Started study earlier this year?

11:58:44 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Study not start until after sale not go through?

11:59:06 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Liberty commitment to satisfy requirement on Kentucky Power in 2020 rate case to address issue?

11:59:34 AM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Burkholder not work for Kentucky Power, agree?

12:00:00 PM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	Right-sizing rate base mean anything other than securitization today?
12:00:31 PM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	Decision to right-size rate base not made by you as COO?
12:01:11 PM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	In AEP documents, investor presentations made, reference to quote Kentucky strategy, right management to see through the Kentucky strategy, what is Kentucky strategy?
12:02:24 PM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	Formal direction been given to carry out, right team in place, formal document lays out?
12:03:44 PM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	Working on five-year plan, surprised if AEP already had estimates for 2028 estimates for rate base?
12:04:05 PM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	AEP already has expected capital allocation by function through 2028, surprise you?
12:04:19 PM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	Know what percentage of capital plan allocated to "wires?"
12:04:30 PM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	Aware of percentage anticipate being allocated to wires verse generation?
12:04:42 PM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	Seen that?
12:05:00 PM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	Procedural discussion. (Click on link for further comments.)
12:05:27 PM	Atty Glass Kentucky Power Note: Sacre, Candace	A couple of items. (Click on link for further comments.)
12:06:14 PM	Chairman Chandler Note: Sacre, Candace	Anything else?
12:06:16 PM	Chairman Chandler Note: Sacre, Candace	Will come back at 1:05.
12:06:33 PM	Session Paused	
1:13:52 PM	Session Resumed	
1:14:01 PM	Chairman Chandler Note: Sacre, Candace	Back on record.
1:14:05 PM	Chairman Chandler Note: Sacre, Candace	Ms. McCann, you had something?
1:14:07 PM	Atty McCann SWVA Note: Sacre, Candace	Request to be excused. (Click on link for further comments.)
1:14:42 PM	Chairman Chandler Note: Sacre, Candace	Anything else before get started again?
1:15:07 PM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	Examination (cont'd). Spent majority of time talking about costs, right?
1:15:26 PM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	Used the term cost-cutting plan, at one of three public comment sessions?
1:15:50 PM	Chairman Chandler - witness Wiseman Note: Sacre, Candace	Varied comments, unaffordability of rates today, in future, customers struggling to pay bills, timing with natural disasters, two different themes, number of customers understand need money run business, first look for cost savings?

1:16:47 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace In vein of line of questions had this morning, asking about actual cost incurring that create revenue requirement?

1:16:59 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Other comment came up executive compensation, referenced this morning?

1:17:28 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Mentioned customer confusion AEP compensation reflected in rates of Kentucky Power?

1:18:05 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Kentucky Power allocated portion of AEP executive salary?

1:18:22 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Not know where bill comes to you, in test year safely a lot of money allocated to Kentucky Power by virtue of executive salaries, aware Kentucky Power pays portion of AEP's CEO salary?

1:19:01 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Aware AEP CEO paid?

1:19:19 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Who recently retired CEO of AEP?

1:19:26 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Also CEO of Kentucky Power?

1:19:42 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Total compensation '20, '21, and '22 \$21 million

1:19:59 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Reasonable for Kentucky Power customers pay portion that high salary?

1:20:44 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Not asking talk about salary, recovery of salary through rates that customers pay, distinction there?

1:21:09 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Not asking about in line with what other utilities pay, reasonable amount of money to Kentucky Power and rate payers?

1:22:07 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Questions historic test year?

1:22:11 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Akins no longer with company?

1:22:16 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace With company quite a while?

1:22:20 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Whether Sloat expected make next year similar as Akins, who for that?

1:23:01 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Making decision as to what individual customers expected pay toward expenses, judge or direct anybody including West as to what amounts Kentucky Power seek to recover executive compensation?

1:23:57 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Background in communications?

1:24:06 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Dealing with public?

1:24:14 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Another to ask customers pay certain costs, what say to comments from public ask reasonable pay a portion of somebody's salary when is \$15 - \$16 million?

1:25:57 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Customers should pay it whether what gets paid, it is what it is?

1:26:12 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace AEP CEO makes so much concerned seek recovery from customers struggling to pay bills?

1:26:37 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace \$15 and \$16 AEP SEC filing 2021 and '22?

1:27:26 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Between \$15 and \$16.3 million, to run a very big company?

1:27:55 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Know what governor makes?

1:28:09 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Governor underpaid understanding position and role, think CEO overpaid?

1:28:50 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Kentucky Power pays a portion of salary, at what point what good for Kentucky Power is good for AEP, if paying portion of a million-dollar salary at what point step in and say unreasonable to pay and seek recovery from customers?

1:30:01 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace If have a say, your say to seek recovery of test year amount allocated to Kentucky Power?

1:30:24 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Know whether directed anybody reduce executive compensation seeking recovery for?

1:31:09 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Transmission costs going up or down?

1:31:21 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Understanding absent those questions transmission expenses going up?

1:31:44 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Know which way purchase power costs going?

1:31:59 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace What direction been going over particular time?

1:32:08 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Vaughan generation person now?

1:32:42 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Article this morning, interview with Sloat, talking about customer rates increasing four percent but now expects three percent, know anything specific to Kentucky Power increase in rates year over year?

1:33:48 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace How is it that Sloat know about pace of increase is costs but you not aware specific or Kentucky Power expectations?

1:34:28 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Not only rate case AEP going on?

1:34:42 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Know what expected rate base growth is next few years?

1:34:59 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace EEI document, page 33, floating balls, Kentucky Power is smallest, lowest?

1:35:55 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace First checkmark comment earlier, right team in place to oversee efficient and effective execution of Kentucky strategy, recall that?

1:37:06 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Press release went out after Liberty sale cancelled, right sizing of rate base?

1:37:32 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Is that as formal a document or other document lay out expectations for Kentucky Power?

1:38:07 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Anything from bullet point to a corporate strategy document related to Kentucky Power that lays out base of Kentucky strategy?

1:39:21 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Many of those are actions, what asking for actions scream from something, things you ought to do, the DRR?

1:39:47 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Was that just thought up, AEP talking about distribution rider, where springing from these are expectations or wishes from AEP to Kentucky Power?

1:41:24 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Should read anything into fact few days after sale cancelled AEP representative said need in Kentucky distribution rider, file rate case proposed a specific rider?

1:41:52 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Meeting happened that week, all intervenors there, AEP rep in room mentioned interest in distribution rider?

1:42:32 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace When say you, mean there is Commission Order discusses new rates effective 2024?

1:42:50 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace IRP generation, what IRP look at?

1:43:11 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Page 62, all about Kentucky Power, see four percent CAGR across bar graph?

1:43:33 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace CAGR compound annual growth rate?

1:43:50 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Normalized electricity sales, actual and estimated through 2026?

1:43:58 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace KPCo 2024-2028 Capital by Function, not anticipate generation between now and 2028 other than environmental generation?

1:45:04 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Asking confirm not show plan on expending any capital new generation?

1:45:36 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Part of reason asking questions AEP telling investors what Kentucky Power going to do, disconnect?

1:46:45 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Vaughan works for AEPSC?

1:47:13 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Aware of existence of AEP Kentucky Transmission Company?

1:47:19 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Aware other AEP transcos other areas of country?

1:47:27 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace One out west, Ohio, Kentucky, West Virginia, another in Indiana-Michigan?

1:47:50 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Know AEP Kentucky Transmission Company came to Commission seeking status as utility?

1:48:06 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Commission made decision, all in EEI item, Kentucky Power and AEP in case and provided testimony, discussed allocation of capital with or without AEP Kentucky Transmission Company, who of 24 witnesses be asking questions about AEP allocation of capital to Kentucky Power relative to other operating companies and effect on Kentucky Power health?

1:50:48 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Know Boteler?

1:50:57 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Know of Lisa Barton?

1:51:03 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Recently left AEP?

1:51:07 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Witness in that case, Greg Pauley, last position President/CEO, Kentucky Power?

1:51:45 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Capital structure heavy in debt relative to equity?

1:52:35 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Start at 62, back where we were, what Kentucky Power 2022 actual rate base?

1:52:57 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Going up four percent a year?

1:53:01 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Go to 44 now, transco legal entity structure?

1:53:17 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace See under AEP six transcos net plant \$14.3 billion?

1:53:32 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Know if any not exist prior to 2010?

1:53:38 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace I&M Transco net plant \$3.88 billion?

1:53:48 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace AEP Ohio Transmission Company net plant of \$5.82 billion?

1:53:54 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace AEP West Virginia net plant \$2.639 billion?

1:54:17 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace AEP Kentucky Transco \$127 million?

1:54:30 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Safe to say capital being allocated to those entities?

1:54:58 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Understanding fighting for allocation of capital from American Electric Power?

1:55:47 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Answer earlier generation given financial shape and limited capital going with purchase power agreements?

1:57:02 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Who trying to attract capital from?

1:57:13 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Who gives Kentucky Power gives capital?

1:57:28 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Debt capital from creditors?

1:57:57 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Lot said about future of Mitchell in 2028, who ask what Kentucky Power position is vis a vis Mitchell Power Plant?

1:59:13 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Have plan to give away your half of Mitchell in 2028?

1:59:21 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Whether affiliate expects give away your half in 2028?

1:59:34 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Person from Kentucky Power having conversations with Wheeling?

1:59:50 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Who at Kentucky Power dealing with Wheeling?

2:00:22 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Have own legal counsel in that proceeding?

2:00:39 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Have legal counsel that exclusively represents you?

2:00:51 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Only you?

2:00:58 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Might be concern since AEP also affiliate without discussion may be concerns around duties and obligations of different clients?

2:01:35 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Under impression what good for Kentucky Power is good for Wheeling/APCO and AEP and vice versa?

2:03:04 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Page 26, see other organizational chart includes transcocs and Kentucky Power Company?

2:03:38 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace These are being allocated defined amount of capital any particular year?

2:03:58 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Is the DRR be easier attract capital given near real time recovery relative to base rates?

2:04:43 PM Chairman Chandler - witness Wiseman
Note: Sacre, Candace Have had conversation whether or not expect Kentucky Power get more allocation of capital with DRR than without?

2:05:40 PM Chairman Chandler
Note: Sacre, Candace Redirect?

2:05:48 PM Atty Blend Kentucky Power - witness Wiseman
Note: Sacre, Candace Redirect Examination. Referring to AEP 14(a) SEC filing 2022, definitive proxy statement, Nick Akins compensation 2022 and 2020 and 2021, recall questions?

2:06:41 PM Atty Blend Kentucky Power - witness Wiseman
Note: Sacre, Candace Total compensation or salary?

2:06:56 PM Atty Blend Kentucky Power - witness Wiseman
Note: Sacre, Candace Be surprised Akins salary was \$1.5 million each year?

2:07:04 PM Atty Blend Kentucky Power - witness Wiseman
Note: Sacre, Candace Familiar with settlement agreement?

2:07:13 PM Atty Blend Kentucky Power - witness Wiseman
Note: Sacre, Candace Section 2(e), in this case Kentucky Power accepted operating expense adjustments?

2:07:42 PM Atty Blend Kentucky Power - witness Wiseman
Note: Sacre, Candace Understanding Kentucky Power forgo AEP former CEO/other executive nonsalary incentive compensation?

2:07:55 PM Atty Blend Kentucky Power - witness Wiseman
Note: Sacre, Candace Not included in revenue requirement asking approve?

2:08:13 PM Atty Blend Kentucky Power - witness Wiseman
Note: Sacre, Candace EEI presentation reference to Kentucky strategy?

2:08:25 PM	Atty Blend Kentucky Power - witness Wiseman Note: Sacre, Candace	Also been engaging with stakeholders and government stakeholders?
2:09:40 PM	Atty Blend Kentucky Power - witness Wiseman Note: Sacre, Candace	Sounds like feedback from stakeholders?
2:09:54 PM	Atty Blend Kentucky Power - witness Wiseman Note: Sacre, Candace	What company done with feedback?
2:10:16 PM	Atty Blend Kentucky Power - witness Wiseman Note: Sacre, Candace	Feedback helped shaped and will continue to shape Kentucky strategy?
2:11:04 PM	Atty Blend Kentucky Power - witness Wiseman Note: Sacre, Candace	Page 62 of EEI presentation, capital forecast information, Kentucky Power provide input into development of numbers on presentation or by AEP?
2:12:12 PM	Atty Blend Kentucky Power - witness Wiseman Note: Sacre, Candace	Asked aspects of filing provide assistance to low-income customers face?
2:12:31 PM	Atty Blend Kentucky Power - witness Wiseman Note: Sacre, Candace	Any other aspects that relates to objectives?
2:13:10 PM	Atty Blend Kentucky Power - witness Wiseman Note: Sacre, Candace	When referenced reasonable tariff, referring to optional provision Spaeth sponsored in testimony?
2:13:25 PM	Atty Blend Kentucky Power - witness Wiseman Note: Sacre, Candace	DSM filing committed to file new portfolio?
2:13:44 PM	Atty Blend Kentucky Power - witness Wiseman Note: Sacre, Candace	21 percent of funding DSM filing allocated to assess low-income customers?
2:13:56 PM	Atty Blend Kentucky Power - witness Wiseman Note: Sacre, Candace	Expect some portion include targeted at addressing weatherization measures?
2:14:44 PM	Chairman Chandler Note: Sacre, Candace	Next witness?
2:14:48 PM	Atty Glass Kentucky Power Note: Sacre, Candace	Brian West.
2:15:10 PM	Chairman Chandler Note: Sacre, Candace	Witness is sworn.
2:15:16 PM	Chairman Chandler - witness West Note: Sacre, Candace	Examination. Name and address?
2:15:35 PM	Atty Glass Kentucky Power - witness West Note: Sacre, Candace	Direct Examination. Position and by whom employed?
2:15:52 PM	Atty Glass Kentucky Power - witness West Note: Sacre, Candace	Cause be filed direct, rebuttal, and responses?
2:15:56 PM	Atty Glass Kentucky Power - witness West Note: Sacre, Candace	Corrections?
2:16:50 PM	Atty Glass Kentucky Power - witness West Note: Sacre, Candace	Subject to change, if asked same questions, answers be same?
2:17:09 PM	Chairman Chandler Note: Sacre, Candace	Ms. Tussey, Ms. Temple?
2:17:13 PM	Staff Atty Temple PSC - witness West Note: Sacre, Candace	Cross Examination. File a red-lined copy of tariff what in application and what are now in settlement agreement?
2:18:13 PM	Staff Atty Temple PSC - witness West Note: Sacre, Candace	Proposed securitization, explain how work step by step using nontechnical language what happen with securitization?

2:19:20 PM	Staff Atty Temple PSC - witness West Note: Sacre, Candace	What happens, walk through basic steps how all work for customers?
2:19:54 PM	Staff Atty Temple PSC - witness West Note: Sacre, Candace	Because of securitization, bills decrease, actually go back up once rider into effect?
2:20:43 PM	Staff Atty Temple PSC - witness West Note: Sacre, Candace	As post-hearing data request, three actual customer bills with redaction and customer charges on bill and same bill with settlement and securitization as proposed?
2:21:41 PM	POST-HEARING DATA REQUEST Note: Sacre, Candace Note: Sacre, Candace	STAFF ATTY TEMPLE PSC - WITNESS WEST THREE ACTUAL CUSTOMER BILLS FOR OCTOBER AND THREE BILLS WITH SETTLEMENT AS PROPOSED
2:21:45 PM	Staff Atty Temple PSC - witness West Note: Sacre, Candace	Does depreciation rate include decommissioning costs or terminal net salvage costs for Mitchell?
2:22:02 PM	Staff Atty Temple PSC - witness West Note: Sacre, Candace	Could you follow up post-hearing, and, if included, test year depreciation expense for terminal net salvage?
2:22:03 PM	POST-HEARING DATA REQUEST Note: Sacre, Candace Note: Sacre, Candace	STAFF ATTY TEMPLE PSC - WITNESS WEST DEPRECIATION RATE INCLUDE DECOMMISSIONING OR NET SALVAGE COSTS FOR MITCHELL IF INCLUDED TEST YEAR DEPRECIATION EXPENSE
2:22:30 PM	Staff Atty Temple PSC - witness West Note: Sacre, Candace	Explain where you believe expenses decrease because of declining customer count?
2:23:32 PM	Chairman Chandler Note: Sacre, Candace	Vice Chair?
2:23:36 PM	Vice Chairman Hatton - witness West Note: Sacre, Candace	Examination. Criticism heard perception utilities requesting way more than need, was 18.3 percent request settled for about 11 percent, see why perception persist?
2:26:19 PM	Vice Chairman Hatton - witness West Note: Sacre, Candace	Good deal could not see prior to conversations with intervenors, why ask for 18?
2:27:37 PM	Vice Chairman Hatton - witness West Note: Sacre, Candace	Familiar with Kentucky strategy, is there document AEP has developed?
2:28:23 PM	Vice Chairman Hatton - witness West Note: Sacre, Candace	Asking earlier comparisons among this area and counties served by other utilities, Kentucky Power customers pay so much more, able to give explanation as to why that is?
2:30:00 PM	Vice Chairman Hatton - witness West Note: Sacre, Candace	Part of it corporate greed?
2:30:12 PM	Chairman Chandler Note: Sacre, Candace	Commissioner?
2:30:15 PM	Commissioner Regan - witness West Note: Sacre, Candace	Examination. Had same position in Illinois, walk me through how put together strategic plan, how decide in 2021 what do in 2022, who meet with, who in room, and who signs off on it?
2:31:19 PM	Commissioner Regan - witness West Note: Sacre, Candace	For budgets, how invest in Kentucky?

2:32:05 PM	Commissioner Regan - witness West Note: Sacre, Candace	All of them use that Service Corps?
2:35:32 PM	Commissioner Regan - witness West Note: Sacre, Candace	Do you have a strategic plan from last year?
2:36:04 PM	Commissioner Regan - witness West Note: Sacre, Candace	Are they formally laid out for you?
2:36:47 PM	Commissioner Regan - witness West Note: Sacre, Candace	When work with different companies and Service Corps, other states go through same process, competing for funds?
2:38:35 PM	Commissioner Regan - witness West Note: Sacre, Candace	When find out what portion of capital is?
2:39:10 PM	Commissioner Regan - witness West Note: Sacre, Candace	Process for doing this?
2:39:13 PM	Commissioner Regan - witness West Note: Sacre, Candace	Formally mapped out anywhere, if asked what strategic plan is, could we get a document?
2:39:50 PM	Commissioner Regan - witness West Note: Sacre, Candace	When parent looking where invest capital, has to be process and a strategic plan, someone has a strategic plan?
2:41:31 PM	Commissioner Regan - witness West Note: Sacre, Candace	Who introduced settlement discussions?
2:41:42 PM	Commissioner Regan - witness West Note: Sacre, Candace	Know if anyone answer that?
2:42:06 PM	Chairman Chandler Note: Sacre, Candace	Short recess back at 3:00.
2:42:22 PM	Session Paused	
3:04:40 PM	Session Resumed	
3:04:50 PM	Chairman Chandler Note: Sacre, Candace	Back on the record.
3:04:55 PM	Chairman Chandler Note: Sacre, Candace	Still under oath.
3:05:04 PM	Chairman Chandler - witness West Note: Sacre, Candace	Examination. Anything pushed onto you like to address?
3:05:30 PM	Chairman Chandler - witness West Note: Sacre, Candace	Expect if DRR approved Kentucky Power greater allocation of capital than without DRR?
3:05:57 PM	Chairman Chandler - witness West Note: Sacre, Candace	Help in what regard?
3:07:07 PM	Chairman Chandler - witness West Note: Sacre, Candace	Expect be allocated capital expect not be with DRR verse without?
3:07:37 PM	Chairman Chandler - witness West Note: Sacre, Candace	DRR include capital only or capital and operating expense?
3:08:05 PM	Chairman Chandler - witness West Note: Sacre, Candace	What is that incremental O&M reflect?
3:08:20 PM	Chairman Chandler - witness West Note: Sacre, Candace	Person can ask which O&M does/does not get capitalized, which expensed verse what gets capitalized?
3:08:42 PM	Chairman Chandler - witness West Note: Sacre, Candace	Right, but certain costs, salaries for instance, or certain labor expenses same cost is expensed verse if do a different job putting capital in ground is capitalized, what expenses expect incur and recover through DRR?
3:10:08 PM	Chairman Chandler Note: Sacre, Candace	Will do this first, going into confidential session.

3:10:14 PM	Private Mode Activated	
3:10:14 PM	Private Recording Activated	
3:35:26 PM	Normal Mode Activated	
3:35:26 PM	Public Recording Activated	
3:35:41 PM	Chairman Chandler - witness West	
	Note: Sacre, Candace	Examination (cont'd). Informal conference, before had discussions with regard to DRR?
3:37:51 PM	Chairman Chandler - witness West	
	Note: Sacre, Candace	Have testimony in case from witness exclusively discusses distribution investments and state of distribution system?
3:38:13 PM	Chairman Chandler - witness West	
	Note: Sacre, Candace	Shlatz is a consultant?
3:38:20 PM	Chairman Chandler - witness West	
	Note: Sacre, Candace	How characterize Shlatz testimony?
3:40:16 PM	Chairman Chandler - witness West	
	Note: Sacre, Candace	Eight numbered items of compelling evidence, reviewed testimony?
3:40:28 PM	Chairman Chandler - witness West	
	Note: Sacre, Candace	Reading (click on link for further comments), just talking about that?
3:40:53 PM	Chairman Chandler - witness West	
	Note: Sacre, Candace	Prior level of investment consistent with peer group, alluding to as well?
3:41:09 PM	Chairman Chandler - witness West	
	Note: Sacre, Candace	Spending on maintenance exceeds those of peer group, spending needed to improve reliability?
3:41:35 PM	Chairman Chandler - witness West	
	Note: Sacre, Candace	Spending on distribution system not problem?
3:43:18 PM	Chairman Chandler - witness West	
	Note: Sacre, Candace	Make distinction between spending and investing?
3:43:34 PM	Chairman Chandler - witness West	
	Note: Sacre, Candace	Asking do you distinguish between the two in responses?
3:43:48 PM	Chairman Chandler - witness West	
	Note: Sacre, Candace	Cannot wrap head around paid Shlatz to come in and say what is expected with peer group but also we need to do more, how consistent, have you done enough or need to do more?
3:46:31 PM	Chairman Chandler - witness West	
	Note: Sacre, Candace	Point blank, agree or disagree that proposal of DRR and Shlatz testimony utility should have invested more in past?
3:47:09 PM	Chairman Chandler - witness West	
	Note: Sacre, Candace	DRR allow you do more, immediately start recovering depreciation expense and utility choosing plow back in to subsequent investment, how lead to greater investments in distribution system than would have made just using base rate cases?
3:49:12 PM	Chairman Chandler - witness West	
	Note: Sacre, Candace	Why is it AEP not tell you how much capital with DRR verse without DRR if effectively gained out all these years capital spend across all operating companies?
3:49:36 PM	Chairman Chandler - witness West	
	Note: Sacre, Candace	Have you asked that?
3:50:32 PM	Chairman Chandler - witness West	
	Note: Sacre, Candace	Not asking that, what capital think be allocated with DRR verse without?
3:50:44 PM	Chairman Chandler - witness West	
	Note: Sacre, Candace	Without DRR, what think be allocated?

3:51:02 PM	Chairman Chandler - witness West Note: Sacre, Candace	How much of this is written down, still not have appreciation how much capital needs going forward of Kentucky Power on paper?
3:51:25 PM	Chairman Chandler - witness West Note: Sacre, Candace	Post-hearing ask for expected capital plan distribution system with DRR verse and which projects prioritizing with DRR verse those settle for without DRR.?
3:51:26 PM	POST-HEARING DATA REQUEST Note: Sacre, Candace Note: Sacre, Candace	CHAIRMAN CHANDLER - WITNESS WEST EXPECTED CAPITAL PLAN FOR DISTRIBUTION SYSTEM WITH DRR AND PROJECTS PRIORITIZING WITH DRR VERSE THOSE FOR WHICH SETTLE WITHOUT DRR
3:51:43 PM	Chairman Chandler - witness West Note: Sacre, Candace	Assume projects driving dollars and not dollars driving projects?
3:52:08 PM	Chairman Chandler - witness West Note: Sacre, Candace	Reviewed Burkholder testimony?
3:52:16 PM	Chairman Chandler - witness West Note: Sacre, Candace	Aware of delta refers to of amount Kentucky Power pays as LSE verse revenue receive as transmission owner?
3:52:25 PM	Chairman Chandler - witness West Note: Sacre, Candace	Remember magnitude of difference of those?
3:52:48 PM	Chairman Chandler - witness West Note: Sacre, Candace	Revenues higher than expenses or expenses higher than revenues?
3:53:22 PM	Chairman Chandler Note: Sacre, Candace	Ms. Blend providing copy of Burkholder.
3:53:38 PM	Chairman Chandler - witness West Note: Sacre, Candace	Page 10 of testimony, discusses test year revenue transmission about \$86 million, line 8, FERC approved formula resulted OATT revenue of \$86,296,748 on total company basis in schedule B, schedule 4?
3:54:19 PM	Chairman Chandler - witness West Note: Sacre, Candace	Next part, amount it paid being a load serving entity?
3:54:30 PM	Chairman Chandler - witness West Note: Sacre, Candace	What difference those two, \$50 million?
3:54:48 PM	Chairman Chandler - witness West Note: Sacre, Candace	More or less than delta in the past?
3:56:23 PM	Chairman Chandler - witness West Note: Sacre, Candace	Lots of questions for Burkholder, revenues from transmission and expenses pay for them \$50 million, Burkholder agrees, know whether paid that magnitude from what received in revenue?
3:57:42 PM	Chairman Chandler - witness West Note: Sacre, Candace	Agree having reviewed Burkholder revenue received LSE OATT costs correlates to revenue requirements FERC formula of rates and revenue requirements correlated with rate base?
3:58:43 PM	Chairman Chandler - witness West Note: Sacre, Candace	The lag is taken out because of formula rates, invest money, recover that?
3:59:06 PM	Chairman Chandler - witness West Note: Sacre, Candace	As long as get rates cover revenue requirement revenue should increase?
3:59:20 PM	Chairman Chandler - witness West Note: Sacre, Candace	Directionally way things go?
3:59:31 PM	Chairman Chandler - witness West Note: Sacre, Candace	Know how Kentucky investment in transmission correlated with investment in affiliates you have in states?

4:00:34 PM	Chairman Chandler - witness West Note: Sacre, Candace	Getting out of depth regard to drive of need for billions of dollars transmission in other states, better for Ali or Burkholder?
4:00:48 PM	Chairman Chandler - witness West Note: Sacre, Candace	If replacing at end of life, also have need?
4:01:02 PM	Chairman Chandler - witness West Note: Sacre, Candace	Relative Kentucky Power, know whether investing in transmission at faster pace or slower pace?
4:01:20 PM	Chairman Chandler - witness West Note: Sacre, Candace	Faster pace lead to delta seeing between revenues and expenses for transmission as explained on page 10?
4:01:57 PM	Chairman Chandler - witness West Note: Sacre, Candace	Timing, if it is that other states in AEP transmission agreement outpacing Kentucky Power and assuming means that PJM LSE OATT expense increase faster than PJM OATT revenue, transmission cost on absolute net basis increase?
4:02:57 PM	Chairman Chandler - witness West Note: Sacre, Candace	Not talking about allocations, significant increases in capital outpacing Kentucky, delta going to be bigger?
4:03:52 PM	Chairman Chandler - witness West Note: Sacre, Candace	Test year ended when?
4:03:59 PM	Chairman Chandler - witness West Note: Sacre, Candace	Mar 31 2023 Kentucky Power paying \$50 million PJM LSE OATT expense than receiving in revenue?
4:04:16 PM	Chairman Chandler - witness West Note: Sacre, Candace	According to your witness?
4:04:21 PM	Chairman Chandler - witness West Note: Sacre, Candace	Mar 31 2023, when numbers referencing?
4:04:27 PM	Chairman Chandler - witness West Note: Sacre, Candace	Know when started timing to address transmission cost allocation?
4:05:20 PM	Chairman Chandler - witness West Note: Sacre, Candace	What actual test year amount before normalized, \$50 million difference whatever was in test year, when did the transmission study get initiated?
4:06:21 PM	Chairman Chandler - witness West Note: Sacre, Candace	Secure Consultant, went out of house for study?
4:06:42 PM	Chairman Chandler - witness West Note: Sacre, Candace	Know what difference in revenues and expenses were for 2022, 2021, any previous time period?
4:07:09 PM	Chairman Chandler - witness West Note: Sacre, Candace	Something you see and say fine, who writes that check, who becomes aware \$5 million dollars or \$50 million dollars?
4:07:57 PM	Chairman Chandler - witness West Note: Sacre, Candace	That difference in revenues and expenses before Commission ordered company to do something about it, why not concern enough to do something company's own volition?
4:10:53 PM	Chairman Chandler - witness West Note: Sacre, Candace	What have anything to do with the billions and billions spent in other states and small amount in Kentucky?
4:11:40 PM	Chairman Chandler - witness West Note: Sacre, Candace	Saying earlier new load other states result in more allocation to Kentucky, same example in Ohio?
4:12:11 PM	Chairman Chandler - witness West Note: Sacre, Candace	Planning on staying at Kentucky Power post closing of sale to Liberty?

4:12:28 PM	Chairman Chandler - witness West Note: Sacre, Candace	Privy conversations what study would have looked like under Liberty ownership?
4:13:45 PM	Chairman Chandler - witness West Note: Sacre, Candace	Why Kentucky Power care what response from other states allocated more transmission expense be greater expense is, why your concern?
4:15:25 PM	Chairman Chandler - witness West Note: Sacre, Candace	Anybody else looking out for Kentucky Power customers the way you're looking out for customers in other states?
4:15:42 PM	Chairman Chandler - witness West Note: Sacre, Candace	Burkholder in charge of transmission study?
4:16:03 PM	Chairman Chandler - witness West Note: Sacre, Candace	Is this Kentucky Power study or AEP study?
4:16:19 PM	Chairman Chandler - witness West Note: Sacre, Candace	If outcome is, well, we could do this and be good for Kentucky Power but bad for rest of AEP?
4:16:43 PM	Chairman Chandler - witness West Note: Sacre, Candace	Study not done until after Jan 14?
4:17:00 PM	Chairman Chandler - witness West Note: Sacre, Candace	Not know what five to eight months is?
4:17:18 PM	Chairman Chandler - witness West Note: Sacre, Candace	How long with AEP and affiliates?
4:17:25 PM	Chairman Chandler - witness West Note: Sacre, Candace	Thirty-four years within AEP system at some AEP utility?
4:17:35 PM	Chairman Chandler - witness West Note: Sacre, Candace	Familiar with Boteler?
4:18:16 PM	Chairman Chandler - witness West Note: Sacre, Candace	Generation, chart from EEI document, pie graph, remember generally?
4:18:33 PM	Chairman Chandler - witness West Note: Sacre, Candace	\$8 million environmental generation, \$28 million to hydro/fossil fuel generation, and remainder of \$700 or \$800 million 90 percent was wires, remember being case?
4:18:55 PM	Chairman Chandler - witness West Note: Sacre, Candace	Not anticipate investing in generation between now and 2028, buying purchase power?
4:19:49 PM	Chairman Chandler - witness West Note: Sacre, Candace	Looking out for yourself financially, looking out for customers, looking out for balance sheet, aware Rockport UPA expired last December?
4:20:02 PM	Chairman Chandler - witness West Note: Sacre, Candace	Rockport UPA had with it additional money on top, equity kicker, remember that?
4:20:27 PM	Chairman Chandler - witness West Note: Sacre, Candace	\$6.2 million, incentive for Kentucky Power sign PPA in lieu of building generation UPA cheaper than alternative generation?
4:20:42 PM	Chairman Chandler - witness West Note: Sacre, Candace	Expect come in for PPA now not have to be incentivized with additional return to enter into PPA as opposed to investing in generation?
4:21:17 PM	Chairman Chandler - witness West Note: Sacre, Candace	If going with PPA least cost most reasonable, not intent to seek additional money go with that option?

4:21:33 PM Chairman Chandler - witness West
Note: Sacre, Candace Whose call is that?

4:21:41 PM Chairman Chandler - witness West
Note: Sacre, Candace Buck has got to stop with somebody?

4:22:55 PM Chairman Chandler
Note: Sacre, Candace Procedural discussion. (Click on link for further comments.)

4:23:01 PM Chairman Chandler
Note: Sacre, Candace Anything else?

4:23:08 PM Chairman Chandler
Note: Sacre, Candace Back at 9 am tomorrow morning.

4:23:28 PM Session Ended

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