

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 | ) | Case No.   |
| Service; (2) Approval Of Tariffs And | ) | 2023-00159 |
| Riders; (3) Approval Of Accounting   | ) |            |
| Practices To Establish Regulatory    | ) |            |
| Assets And Liabilities; (4) A        | ) |            |
| Securitization of Financing Order;   | ) |            |
| And (5) All Other Required Approvals | ) |            |
| And Relief                           | ) |            |

VOLUME I

Transcript of November 28, 2023, hearing  
before Chairman Kent Chandler at the Kentucky Public  
Service Commission, 211 Sower Boulevard, Frankfort,  
Kentucky 40602-0615.

LAURA J. KOGUT, RMR, CRR, CRC  
DANNIELLE COPELAND, RDR, CRR

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(Continued)

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ALSO PRESENT:  
Ms. Candace Sacre, PSC Court Reporter

\* \* \*

1 (Hearing commenced at 9:08 a.m.)

2 MS. SACRE: You're on, Chairman.

3 CHAIRMAN CHANDLER: Good morning. We're on  
4 the record in Case Number 2023-00159, Electronic  
5 Application of Kentucky Power Company for a general  
6 adjustment of its rates for electric service;  
7 approval of tariffs and riders; approval of  
8 accounting practices to establish regulatory assets  
9 and liabilities; a securitization financing order;  
10 and all other required approvals and relief.

11 My name is Kent Chandler. I'm chair of the  
12 Kentucky Public Service Commission and will be  
13 joined today by Vice Chair Angie Hatton and  
14 Commissioner Mary Pat Regan.

15 I would ask everyone in the room today to  
16 please silence their phones or to turn them off.

17 The purpose of our hearing this morning and  
18 over the next couple of days is to take evidence in  
19 this matter. Before we get started in earnest we  
20 will have an entry of appearance of legal counsel  
21 for the parties. Let's start off with the  
22 Applicant, Kentucky Power Company.

23 MS. GLASS: Good morning, Your Honor.

24 Katie Glass and Ken Gish of Stites & Harbison  
25 for Kentucky Power Company. Also appearing pro hac

1 vice are Christen Blend and Hector Garcia-Santana.  
2 They are in-house counsel at AEP.

3 CHAIRMAN CHANDLER: All right. Thank you,  
4 Ms. Glass.

5 And for the Kentucky Office of the Attorney  
6 General.

7 MR. COOK: Good morning, Chairman.

8 On behalf of the Attorney General, I'm  
9 Lawrence Cook.

10 CHAIRMAN CHANDLER: Okay. Mr. Cook, will it  
11 just be you this week?

12 MR. COOK: Yes, as far as I know.

13 CHAIRMAN CHANDLER: All right. And for the  
14 Kentucky Industrial Utility Customers.

15 MR. KURTZ: Good morning, Your Honor.

16 Mike Kurtz, Jody Kyler Cohn for KIUC.

17 CHAIRMAN CHANDLER: And for Walmart.

18 MS. GRUNDMANN: Good morning, Your Honor.

19 Carrie Grundmann for Walmart.

20 CHAIRMAN CHANDLER: And for SWVA Kentucky.

21 MS. MCCANN: Yes, sir. Kimberly McCann on  
22 behalf of SWVA Kentucky.

23 CHAIRMAN CHANDLER: Thank you, Ms. McCann.  
24 For the Joint Intervenors.

25 MR. GARY: Good morning, Your Honor.

1 Byron Gary on behalf of Joint Intervenors.

2 Appearing pro hac vice, Thomas Cmar.

3 CHAIRMAN CHANDLER: Thank you.

4 And for Commission Staff.

5 MS. TEMPLE: Heather Temple and Moriah  
6 Tussey.

7 CHAIRMAN CHANDLER: All right. We -- did we  
8 end up issuing a pre -- we ended up issuing the  
9 order regarding movement to and from the --

10 MS. TEMPLE: Yes.

11 CHAIRMAN CHANDLER: -- counsel table, right?

12 MS. TEMPLE: Yes.

13 CHAIRMAN CHANDLER: All right.

14 MS. TEMPLE: Yes.

15 CHAIRMAN CHANDLER: And have you-all had the  
16 chance to discuss that, that you-all will come  
17 forward as you please and you're comfortable that  
18 you-all can figure that out amongst the three of  
19 you?

20 MS. GRUNDMANN: Your Honor, just -- wow.  
21 Because I believe the only reason we would come to  
22 counsel table would be to present our witnesses, I  
23 believe that we're all comfortable working ourselves  
24 out as we need to.

25 CHAIRMAN CHANDLER: Okay. All right. It's

1 my understanding that public notice and evidence of  
2 public notice has been filed into the record. Is  
3 that right, Ms. Glass?

4 MS. GLASS: That's correct.

5 CHAIRMAN CHANDLER: All right. And other  
6 than -- well, so first let's take up, I know that --  
7 I believe there are petitions for confidentiality,  
8 and there are a number of other motions, but the one  
9 I want to take up first is the motion that you filed  
10 yesterday regarding Ms. Kahn.

11 MS. GLASS: Yes.

12 CHAIRMAN CHANDLER: We'll grant that from the  
13 bench for the purposes of the hearing, and then  
14 sometime either this week or early next week we will  
15 formally enter a motion -- or enter an order  
16 granting the motion for her to participate remotely.

17 MS. GLASS: Great. Thank you.

18 CHAIRMAN CHANDLER: Are there any other  
19 motions that need to be taken up for purposes of  
20 processing the rest of the hearing?

21 MS. TEMPLE: I don't believe so.

22 CHAIRMAN CHANDLER: Okay. All right. We'll  
23 start first with the Public --

24 MS. GLASS: Your Honor, sorry to interrupt  
25 you. We -- it's not necessarily a motion. We did



1 have a request for certain of our witnesses to  
2 appear on a date certain at this hearing.

3 CHAIRMAN CHANDLER: That's correct. So I was  
4 going to -- I was going to mention it after the  
5 public comments. We were going to talk about  
6 process for a second. So we'll deal with that.

7 MS. GLASS: Great.

8 CHAIRMAN CHANDLER: We'll come back -- right  
9 after public comment we'll come back and talk about  
10 process the rest of the week.

11 MS. GLASS: Thank you.

12 CHAIRMAN CHANDLER: Okay. We -- pursuant to  
13 the press release and the notice of filing that the  
14 Commission made weeks ago that public comment  
15 would -- also would, in addition to being available  
16 for the four public comment sessions throughout the  
17 case, the ones in Catlettsburg, Pikeville, and  
18 Hazard, as well as the one here in Frankfort that  
19 was also offered virtually, that folks that are  
20 interested in providing public comment on the case  
21 would also be able to do so prior to the start of  
22 the -- at the beginning of the hearing this morning.  
23 Instructions on how to provide those public comments  
24 virtually were posted at 8:00 -- starting yesterday  
25 at 8:00 a.m. on the Public Service Commission's

1 website. As of about 15 minutes ago no one had  
2 signed up to provide public comments virtually and  
3 therefore we have closed that option for the  
4 remainder of the hearing.

5 We will, however, open up for public comments  
6 in the room. For anybody that's present today that  
7 would like to provide public comments, just please  
8 come to the microphone, and please give us your  
9 name, where you're from, and then you'll have seven  
10 minutes to provide your comments. I would indicate  
11 that if there's anybody in the room that has written  
12 documentation or pre-prepared comments that they  
13 don't get through, that those can be given to us and  
14 we'll put those in the public comment record, and  
15 that if anybody would like to file public comments  
16 and is unable to do so in person, they can always  
17 send in public comments prior to the case being  
18 closed to either the PSC's -- through the PSC's  
19 website, by mail, which is at the bottom of our  
20 website, psc.gov -- psc.ky.gov, or email them to the  
21 Kentucky Public Service Commission at  
22 psc.comment@ky.gov.

23 So I'll open up it for our first public  
24 comment.

25 MS. GRIFFITH: Do you want these?

1 CHAIRMAN CHANDLER: Just after your comments,  
2 we'll grab them. Thank you.

3 MS. GRIFFITH: Hello. I'm Suzanne Barker  
4 Griffith and I'm from Ashland, Kentucky. I  
5 previously spoke at Catlettsburg. I took my nine  
6 minutes there, but I will definitely take seven  
7 more. So I appreciate it.

8 How I became involved with this is through my  
9 church ministry. I do a food bank there, I'm  
10 involved with it, and we had more and more people  
11 come and saying, "Can I -- do you need help with  
12 your" -- you know, "Do you help with utility bills?"

13 So this alerted to me that there was a big  
14 issue. And from that I became aware of LIHEAP and  
15 some other programs and was able to get them some  
16 information. But the look on some of these people's  
17 faces who have never asked for help in their whole  
18 life has really shook me to my core. So I'm out of  
19 my comfort zone, I'm here, I'm here in front of  
20 everybody.

21 So I won't rehash what I've already testified  
22 to. I will go ahead and go over some of my notes  
23 here. First of all, you know, I'm just a ratepayer.  
24 So the amount of compensation for Kentucky Power  
25 executives is hidden from the public and deemed to

1 be confidential. Per Company documentation, the  
2 Company compares its employee compensation  
3 information to utility and general industrial  
4 companies on an as-needed basis. The Company  
5 utilizes the results of such studies to benchmark  
6 its benefits plans for reasonableness.

7 To be transparent, Kentucky Power, in my  
8 opinion, needs to make public their executive  
9 compensation. In addition, if they are going to use  
10 the reasoning of comparison, they should also use  
11 the same reasoning in the amount they charge  
12 ratepayers. Benchmarks on rates should also be  
13 used.

14 Currently, according to the 2023 Kentucky  
15 Electric Profile, Kentucky has the highest average  
16 residential -- residential bill in the state at  
17 \$187. On their web -- on Kentucky Power's website  
18 it has it at 191.

19 Historical records on the PSC, they reflect  
20 the following: In 2000 the monthly usage was  
21 1,348 kilowatts, and that bill is only \$65. People  
22 could handle that. People could handle \$65 in 2000.  
23 In 2010 it was 1,500 kilowatts and the bill was 131.  
24 Now, everybody said, "If you want to save money, use  
25 less electricity." That's exactly what happened.

1 People used less electricity. In 2020 it went to  
2 1,200 kilowatts and the bill was 147.

3 Now, this is where I come in with the people  
4 that I go to church with. In 2022 the monthly usage  
5 was 1,200 kilowatts and the bill was \$198.54. Guys,  
6 people on fixed income do not have that kind of  
7 money. I don't know what else to say to you-all. I  
8 mean, this is heartbreaking.

9 The average -- in 2000 the average Social  
10 Security check was about 144 -- I mean, I'm sorry,  
11 844. It's kind of doubled since then. But the  
12 electric bill has went up three times. People do  
13 not have the money. People on fixed incomes and in  
14 our lower income brackets, they simply don't --  
15 don't have this, and they sure don't have another  
16 18.6 percent that went -- from the 198 would have  
17 made it 235, and then from -- with that  
18 10.6 percent -- which I do appreciate Kentucky  
19 Power, what they've already done. I think it can go  
20 lower. It would be 219.

21 Now, this is the average. The people that  
22 I'm talking about, they live in homes that aren't  
23 very well insulated, so their bills are even higher.  
24 Now, I talked to one lady, she had a \$430 bill and  
25 her grandkids moved in with her. She was crying her

1 eyes out, and up there for food for the very first  
2 time. Come on, people.

3 In addition to this rate hike is another on  
4 the horizon related to their integrated resource  
5 plan as they pull out of Mitchell in 2028.

6 I am -- I am so deeply concerned. I'm  
7 concerned for our people in Eastern Kentucky beyond  
8 words.

9 In addition, Kentucky Power needs to give a  
10 specific cost-cutting plan. I know that I've asked  
11 questions that need answered. The below questions  
12 were sent to Amy Elliott of Kentucky Power. She  
13 would not provide the information, but Cynthia  
14 Wiseman has graciously agreed to meet.

15 Now, this is just me from a ratepayer's  
16 perspective. Okay? How much does Kentucky Power  
17 spend on political advocacy or activities per year?  
18 Could that be cut?

19 I mean, I'm a ratepayer. Should I be paying  
20 them to go talk to politicians about things that  
21 might actually go against my interest?

22 What candidates received money support from  
23 Kentucky Power over the past five years? How much  
24 did each candidate receive? How much did they give  
25 to PACs? What legislation has been lobbied for by

1 Kentucky Power?

2 I can assure you that I was so upset about HB  
3 66, you know, it was introduced this past year to  
4 address disconnections and it never even made it out  
5 of committee. I want to know, did Kentucky Power  
6 lobby against that? Because that was in my people's  
7 interest. It really was.

8 Does Kentucky Power have any company  
9 standards related to financing political activities?  
10 If they are, I want to know exactly what they are.  
11 I want to know how much, I want to know who they're  
12 supporting, and I want to know what legislation  
13 they're supporting, because if it goes against the  
14 ratepayer and it goes against the ratepayer's best  
15 interest, I'm concerned.

16 How much does Kentucky Power give a year  
17 sponsoring various -- various community events? I  
18 can assure you, I love going to the Paramount, I  
19 love going to the things that they sponsor, but  
20 should they be sponsoring them when they have this  
21 high a rates? Really? Can we just maybe like check  
22 off on a box whether we want to participate in that  
23 or should people be forced to do that? I don't  
24 think so. I don't think so at all.

25 But that's my two cents, and that's why I

1 came all the way from Ashland today, to give you my  
2 two cents.

3 And in addition, in 2017, it's on the back of  
4 this (indicating), there was an op-ed written by --  
5 I think his name was Matthew Salt -- Salterwhite  
6 (phonetic). And it was -- and I remember reading it  
7 at the time.

8 I'm sorry. Am I --

9 CHAIRMAN CHANDLER: One more minute.

10 MS. GRIFFITH: Okay. Well, I'm just going to  
11 stop, then, and let -- let you read it, then,  
12 because he talked about how they supported Braidy  
13 Industries, which is nothing but a gut punch, and  
14 how they took a big trip to Paris.

15 And I'm like, "Huh. That's not too cool on a  
16 ratepayer, Buddy."

17 And I'm going to talk about one more thing  
18 and then I will be done. And in conclusion, I would  
19 like to say I did hear Ms. Wiseman state at the  
20 Interim Joint Committee on Natural Resources that  
21 other parts of the state were gaining population. I  
22 can assure you all of that was planned. We do not  
23 have a comprehensive -- a comprehensive plan in  
24 Eastern Kentucky. I would like to work with people  
25 on that because I know that works.



1 I respectfully request the PSC to scrutinize  
2 this application with the parameters set by law to  
3 the utmost care, consideration, to the maximum  
4 benefit possible to the ratepayers of Eastern  
5 Kentucky who already pay the highest average bill in  
6 the state while experiencing high levels of poverty.

7 Thank you.

8 CHAIRMAN CHANDLER: Thank you. If you will  
9 provide -- if you'll provide those to Mr. Hinton  
10 right here, that would be great.

11 MS. GRIFFITH: Thank you.

12 CHAIRMAN CHANDLER: Thank you.

13 All right. If there's anyone else that would  
14 like to provide public comment, please come on to  
15 the microphone, state your name and where you're  
16 from, and after you begin your comments, I'll begin  
17 the clock.

18 MR. ADAMS: Yes. Thank you all.

19 I'm Letcher County Judge Executive Terry  
20 Adams. I represent Letcher County. And while I  
21 don't represent big business, I represent the people  
22 in Letcher County.

23 We have just went through a terrible flood  
24 situation a year and a half ago. Residents are  
25 suffering, and to add more to their -- their funds

1 that they have -- many folks are on a fixed income.  
2 To add more to that hurts the people in Letcher  
3 County. And I'm very interested in my county  
4 getting better, and I feel like that this is -- like  
5 the lady said, it's a gut punch to the people in  
6 Letcher County and Eastern Kentucky.

7 We for years mined the coal that helped  
8 Kentucky Power to succeed. Now those coal reserves  
9 are not being mined, and that puts my folks in more  
10 dire circumstances. A lot of folks are on fixed  
11 income. A lot of elderly that their families mined  
12 this coal are now suffering.

13 And I want to say, I do appreciate Kentucky  
14 Power for providing a service to Eastern Kentucky  
15 and our region, but at the same time, I do oppose  
16 this rate increase. If we're going to do something  
17 for people in Eastern Kentucky that can't afford to  
18 pay these increases, then we need to look to helping  
19 them get those homes more efficient that it don't  
20 cost -- don't cost as much to heat them in the  
21 wintertime. We -- we're truly suffering in Eastern  
22 Kentucky. And I know there's a profit margin that  
23 has to be made by a company, but to put that on the  
24 backs of people that already can't pay their bills  
25 is -- is not acceptable.

1           The Fiscal Court in Letcher County passed a  
2 resolution to oppose this, and I believe you-all  
3 have got a copy of that. I would appreciate  
4 your-all's consideration. Like I said, I don't  
5 represent big business, I represent folks in Eastern  
6 Kentucky that are -- that are struggling just to pay  
7 their bills.

8           I appreciate you-all's time. Thanks.

9           CHAIRMAN CHANDLER: Is there anyone else that  
10 would like to provide public comment this morning?

11           Seeing no one, I'd like to remind folks again  
12 that public comment can be provided at any time  
13 prior to the submission of the case. Let's call  
14 it -- let's call it the next two weeks, just to be  
15 safe. Again, public comments can be sent to the  
16 Kentucky Public Service Commission a multi -- a  
17 number of ways. First through our website,  
18 psc.ky.gov. Through our email address. They can be  
19 emailed to psc.comment@ky.gov. They can also be  
20 mailed to the Public Service Commission at 211  
21 Sower, S-O-W-E-R, Boulevard, Frank -- Frankfort,  
22 Kentucky 40602. We just ask that anytime you  
23 provide public comment you include your name and  
24 where you're from.

25           All right. Seeing no one else, we will end

1 the public comment portion this morning and we'll  
2 talk for a minute about the process for the rest of  
3 the week and discuss witness availability.

4 So we'll go in reverse order because  
5 everybody else has less people to deal with than the  
6 Applicant does. So let's see. For the Attorney  
7 General and for KIUC, Mr. Kollen is here and  
8 looking, at least earlier they were, and I think  
9 they are, Mr. Baudino and Mr. Baron are available  
10 remotely; is that correct?

11 MR. COOK: That is correct, Your Honor.

12 CHAIRMAN CHANDLER: Okay. And with some sort  
13 of reasonable notice -- they may need to step away,  
14 but they can step back in order to be presented; is  
15 that right?

16 MR. COOK: Yes.

17 CHAIRMAN CHANDLER: Okay. And, Ms. Grundmann,  
18 for Walmart, Ms. Perry is available?

19 MS. GRUNDMANN: She is here in the room  
20 available.

21 CHAIRMAN CHANDLER: In person through the  
22 next couple of days; is that correct?

23 MS. GRUNDMANN: We would request, just for  
24 her travel arrangements, that she be permitted to  
25 testify today or tomorrow.

1 CHAIRMAN CHANDLER: That's right. Okay.

2 MS. GRUNDMANN: And, excuse me, Your Honor.  
3 In light of my specific limitations today, either  
4 this afternoon or tomorrow would likely be easiest.

5 CHAIRMAN CHANDLER: All right. And,  
6 Ms. Glass, Mr. Gish, do you-all have a position as  
7 it relates to taking Ms. Perry out of order insofar  
8 as that becomes necessary?

9 MS. GLASS: Your Honor, the Company would  
10 prefer to present its case in full before any  
11 intervenor witnesses took the stand, so we would  
12 request that that be denied.

13 CHAIRMAN CHANDLER: Well, so one of the items  
14 is that you-all separately have the -- and now I  
15 have to skip back over to your-all's long list.  
16 Mr. Ali is only available starting on Thursday?

17 MS. GLASS: That's correct.

18 CHAIRMAN CHANDLER: If the Company -- if we  
19 have time available on, well, tomorrow and Mr. Ali  
20 is effectively the only person left, do you-all  
21 still object to taking other intervenors' witnesses  
22 out of place?

23 MS. GLASS: No. I think that would be  
24 reasonable if we're just waiting on Mr. Ali, then  
25 other witnesses may proceed before we can get all

1 the evidence in.

2 CHAIRMAN CHANDLER: So let's get -- let's get  
3 through about three-quarters of the way through  
4 today and maybe after our last break this afternoon,  
5 which I'm going to talk about in a second, we can  
6 have a conversation about what it looks like, how  
7 many witnesses we'll get through today and what  
8 Wednesday and Thursday looks like and we'll take up  
9 the issue of Ms. Perry.

10 MS. GRUNDMANN: Your Honor, I would just note  
11 that in light of the fact that the parties have all  
12 agreed to waive cross on one another, this is a  
13 somewhat different situation than a typical  
14 proceeding where the order may be different, so just  
15 in terms of some scheduling she has later in the  
16 week, if at all possible, we'd like to be able to  
17 get her out tomorrow, but we're happy to defer that  
18 full conversation until later.

19 CHAIRMAN CHANDLER: We'll have that  
20 conversation this afternoon.

21 All right. So it's my understanding that  
22 Witnesses Ali, is it Shlatz?

23 MS. GLASS: Are you asking who needs to  
24 testify --

25 CHAIRMAN CHANDLER: I don't remember your --

1 the -- yeah. I'm sorry. The three that you sought  
2 to have dates certain.

3 MS. GLASS: So we have four requests for  
4 witnesses to testify on dates certain. Ali,  
5 Wolffram to testify --

6 CHAIRMAN CHANDLER: That's right.

7 MS. GLASS: -- on November 29th.

8 CHAIRMAN CHANDLER: One second here. Okay.

9 MS. GLASS: Fetter to testify on  
10 November 29th.

11 CHAIRMAN CHANDLER: Okay.

12 MS. GLASS: McKenzie to testify on  
13 November 30th. And Ali to testify on and after  
14 November 30th.

15 CHAIRMAN CHANDLER: Okay. And so Mr. McKenzie.  
16 is not here; is that right?

17 MS. GLASS: That's correct.

18 CHAIRMAN CHANDLER: Okay. Again, we'll have  
19 that conversation this afternoon as to what the rest  
20 of the week looks like. We will go each day until  
21 approximately 4:30, and we'll end each day about  
22 4:30. We'll start back again each morning at 9:00  
23 and we'll take our ordinary breaks at -- let's call  
24 it roughly 10:30, again at noon, again at 2:30,  
25 about 3:00 o'clock, and then we'll break at 4:30.

1 Does anybody have any concerns with that?

2 MS. GLASS: No.

3 CHAIRMAN CHANDLER: I do have a -- and we'll  
4 wait till the very end to do admonishments as it  
5 relates to the proposed stipulation or settlement  
6 agreement, whatever it's titled.

7 I do have a question about process. Am I to  
8 read that the settlement agreement says that the  
9 other parties waive any cross-examination of a  
10 witness, or cross-examination is permitted insofar  
11 as it's -- well, let me just interject that: Is  
12 it -- is everybody agreeing not to cross-examine at  
13 all or not to cross-examine unless it's in support  
14 of the proposed stipulation/settlement agreement?

15 MS. GLASS: I believe the parties this  
16 morning have agreed that there would be no  
17 cross-examination at all, but I will let the other  
18 counsel confirm that.

19 MR. GARY: The Joint Intervenors have no  
20 intent to cross-examine any of the witnesses.

21 MS. GRUNDMANN: That was also Walmart's  
22 position as well, Your Honor.

23 MR. COOK: Same for the AG, no intent to  
24 cross.

25 MR. KURTZ: Same.



1 MS. MCCANN: Same for SWVA.

2 CHAIRMAN CHANDLER: All right. And then for  
3 the Joint Intervenors, it's my understanding that  
4 Tyler Comings is on remotely, and I see your other  
5 two witnesses here.

6 Just refresh my memory. It's already been a  
7 long morning.

8 MR. GARY: Yes, Your Honor. Mr. Comings has  
9 other commitments on Thursday, the 30th, so if he  
10 could testify today, tomorrow, or again starting on  
11 Friday, as long as he's remote still, that is fine.  
12 With his schedule, of course, Commission's  
13 discretion will make things work as we need to.

14 Mr. McDonald I don't believe has any other  
15 commitments.

16 Mr. Bills has other commitment beginning the  
17 start of next week. If it comes to that point, we  
18 might ask the Commission to consider allowing him  
19 remote, but --

20 CHAIRMAN CHANDLER: If it comes to that  
21 point, we have bigger problems --

22 MR. GARY: We do.

23 CHAIRMAN CHANDLER: -- Mr. Gary. All right.  
24 Okay. I do think it's safe to say that we probably  
25 won't get Mr. Bills or Mr. McDonald on today or

1 tomorrow is going to be my guess.

2 MR. GARY: With your permission, may they be  
3 excused, if needed, then, till --

4 CHAIRMAN CHANDLER: If they would like to go  
5 do some work at Panera, that'll be fine. Whatever  
6 they would like to do for the next two days, I think  
7 they'll be okay to do so.

8 MR. GARY: Thank you, Your Honor.

9 CHAIRMAN CHANDLER: I have it right now that  
10 my expectation or my intention is to roughly, once  
11 we get through -- I mean, just how I have it is that  
12 you-all would be the last to put on your witnesses.

13 MR. GARY: Yes.

14 CHAIRMAN CHANDLER: Walmart before, and the  
15 AG-KIUC, but, of course, we can have that  
16 conversation as we work through.

17 MR. GARY: And as to Mr. Comings, if he  
18 may -- he's available during those times whenever,  
19 but if he can drop off until we can --

20 CHAIRMAN CHANDLER: That would be fine.

21 MR. GARY: Thank you.

22 CHAIRMAN CHANDLER: Yeah. And he can, of  
23 course, as with anybody, watch the -- watch live on  
24 YouTube --

25 MR. GARY: Yes.

1 CHAIRMAN CHANDLER: -- and have a good idea  
2 of where things are going.

3 MR. GARY: Thank you.

4 CHAIRMAN CHANDLER: Other than the witnesses  
5 22 through 25, Ms. Glass, do you-all intend on or  
6 plan on -- I'm not going to hold you to it  
7 necessarily, but intend on deviating from your  
8 prepared witness list?

9 MS. GLASS: We don't intend to do that.

10 CHAIRMAN CHANDLER: Okay. With that being  
11 the case, I would ask that Witnesses Wiseman, West,  
12 Phillips, and I don't think another one, not until  
13 Burkholder, so that's -- sorry. Wiseman, West,  
14 Phillips, and Burkholder all stay after they have  
15 testified, and then we will take up individual  
16 requests to excuse witnesses for the remainder of  
17 the hearing after their cross-examination, depending  
18 on the contents of the cross-examination, whether or  
19 not we think they can stay, and we will entertain  
20 a -- well, let me just ask. With Ms. Kahn, does she  
21 need to be dismissed or does she need to leave once  
22 she's done her cross-examination or is she fine to  
23 continue to participate remotely in case she needs  
24 to be recalled?

25 MS. GLASS: We'd request that she be excused,

1 but if she does need to stay around to be recalled,  
2 that's fine. We can accommodate that for sure.

3 CHAIRMAN CHANDLER: We'll take that up then.  
4 All right. Is there anything else,  
5 Ms. Glass, that we need to take up?

6 MS. GLASS: Yes. I have two matters that I'd  
7 like to take up. One relates to the parties'  
8 agreement not to cross-examine each other's  
9 witnesses. For that reason and in order to expedite  
10 the hearing, we'd request that cross-examination  
11 be -- go directly to Staff rather than going around  
12 to the parties and asking if they have  
13 cross-examination.

14 MR. COOK: No objection to that, Chairman.

15 CHAIRMAN CHANDLER: Yeah, I guess -- I guess  
16 that's -- that's not really my call. Pursuant to my  
17 last question, does that mean that all the parties  
18 are fine to effectively waive their opportunity to  
19 ask cross- examination?

20 MR. KURTZ: At this point, yes.

21 CHAIRMAN CHANDLER: Okay.

22 MR. GARY: Same.

23 MS. GLASS: Thank you.

24 MS. GRUNDMANN: And, Your Honor, just briefly  
25 before we go live, I just wanted to remind,

1 consistent with the motion for special  
2 accommodations that I filed previously, I will be in  
3 and out of the room today due to some conflicts.

4 CHAIRMAN CHANDLER: Yeah, we have that.  
5 Thank you.

6 MS. GRUNDMANN: So to the extent -- because  
7 we're skipping, it sort of alleviates that, but I  
8 just wanted to make sure you were aware.

9 CHAIRMAN CHANDLER: Okay.

10 All right. Ms. Glass.

11 MS. GLASS: Thank you.

12 The last matter that I have is, we discovered  
13 a small typo on the signature page of our settlement  
14 agreement where there is an incorrect date on the  
15 execution date. I have received corrections of that  
16 date and gotten signatures from all counsel for all  
17 parties.

18 CHAIRMAN CHANDLER: Okay.

19 MS. GLASS: Both signatory and not opposing,  
20 and we intend to file that corrected signature pages  
21 into the record.

22 CHAIRMAN CHANDLER: Okay. That'll be fine.  
23 And that change was related to -- what was the date?

24 MS. GLASS: The date --

25 CHAIRMAN CHANDLER: Or what was the mistake?

1 MS. GLASS: So it originally says the 17th  
2 day of November that the -- of 2017 that the  
3 settlement agreement was executed, so it's just  
4 changed to 2023.

5 CHAIRMAN CHANDLER: So it's not a -- it's not  
6 a date -- it's not a substantive date as it relates  
7 to any of the provisions of agreement other than the  
8 date that it was entered into?

9 MS. GLASS: Exactly.

10 CHAIRMAN CHANDLER: Okay. Yeah, that'll be  
11 fine. Please --

12 MS. GLASS: Okay.

13 CHAIRMAN CHANDLER: Please submit that.

14 I also have one -- sorry, you said two  
15 things, so I was --

16 MS. GLASS: That was the second.

17 CHAIRMAN CHANDLER: Okay. There have been a  
18 couple of items that have been filed in the last day  
19 or two. There was a notice of filing earlier today  
20 that included what looked to be or what was  
21 described -- I didn't look at the refer, but what is  
22 described as a draft securitization document in  
23 support of the Company's application.

24 MS. GLASS: Yes, Your Honor.

25 CHAIRMAN CHANDLER: A purchase and sale

1 agreement, a servicing agreement, and an  
2 administration agreement. As a notice of filing, I  
3 guess my question is, is it the Company's intention  
4 to provide this for the Commission's consideration  
5 sort of in the form of a pleading, or is there  
6 someone specifically that can support the  
7 reasonableness or legal effect or implication, I  
8 guess, of the actual documents that are provided in  
9 the notice of filing? Is there anybody in the 25  
10 folks that I can ask questions about those  
11 documents?

12 MS. GLASS: Let me ask very quickly.

13 CHAIRMAN CHANDLER: Well, and it's not going  
14 to be the first six people on your list.

15 MS. GLASS: No, it wouldn't.

16 CHAIRMAN CHANDLER: So if we can -- if you  
17 could get that after the first break, that would be  
18 great.

19 MS. GLASS: Okay. Great.

20 CHAIRMAN CHANDLER: Okay.

21 MS. TEMPLE: And just so -- we did ask that  
22 Kentucky Power file those because some of our  
23 consultants wanted to review them as well, and  
24 that's why they were filed on time late yesterday.

25 CHAIRMAN CHANDLER: Yeah, I just need to make

1 sure, and as the notice of filing, in your oath of  
2 affidavit, there's no -- so I just -- I want to make  
3 sure that if we have questions we know who to direct  
4 them to on the stand today.

5 MS. GLASS: Understood.

6 CHAIRMAN CHANDLER: The second is, you had  
7 some updated or supplemental responses, I think,  
8 filed yesterday that were -- for instance, that  
9 first set, 139, which is the invoices.

10 MS. GLASS: Yes.

11 CHAIRMAN CHANDLER: And -- let's see here.  
12 And then there was something also recently filed in  
13 the last couple of days, or I guess the last week.  
14 Well, I can't find it now. Oh, it was the  
15 supplement on the 17th. And I guess I want to make  
16 sure I have an appreciation for the supplement that  
17 was filed on the 17th. Is that the -- sorry.

18 Do you know what -- how do I say this?

19 MS. GLASS: So --

20 CHAIRMAN CHANDLER: Do you know what was  
21 changed?

22 MS. GLASS: I can get you an answer on that  
23 specifically. I believe it's just a quarterly  
24 update to the information that's included in these  
25 application exhibits.



1 CHAIRMAN CHANDLER: Okay. And so I guess  
2 what I'm trying to make sure I have an appreciation  
3 for is, again, there was no specific, or that I  
4 could find in the document, oath or affidavit as to  
5 who supported the supplement, and so is it -- if  
6 it's just an update, does it just relate back to the  
7 application exhibits and whoever supported the  
8 original application exhibits, it's assumed that  
9 they are also supporting this? That's what I want  
10 to -- so again, at the 10:30 break, that would be  
11 great.

12 MS. GLASS: I will find that out. Thank you.

13 CHAIRMAN CHANDLER: Okay. Then finally, as a  
14 process issue, if there is anybody on the stand --  
15 and this goes for all of the parties, but if there's  
16 any witnesses that are called to the stand in person  
17 or virtually in which the witness has corrections to  
18 make to prefiled direct testimony, supplemental  
19 testimony, rebuttal testimony, data request  
20 responses, whatever it is, I'm fine with the person  
21 correcting their testimony or making those  
22 amendments on the stand, but I would ask that you  
23 provide within, let's say five days after the  
24 hearing, five business days, a document amendment or  
25 change to all of those so that we actually have them

1 in the written record and the written record is not  
2 necessarily amended by day whatever of the video  
3 record.

4 So if you have a change in testimony, a  
5 change to a data request response, that you provide  
6 that in a markup form with an affidavit within five  
7 days after when the change is made on the stand, and  
8 that's done in a way that it's clear what the change  
9 was.

10 MS. GLASS: Yes, sir.

11 CHAIRMAN CHANDLER: Okay. All right. Is  
12 there anything else that we need to take up before  
13 we call the first witness?

14 MR. GARY: One quick thing. Mr. FitzGerald  
15 has reminded me. We have a number of counsel who  
16 have been viewing remotely, and ask that other  
17 counsel be excused as well, including Mr.  
18 FitzGerald.

19 CHAIRMAN CHANDLER: Oh, that's fine, as long  
20 as -- yeah, as long as -- well, for your purposes --

21 MR. GARY: I'm here for the duration.

22 CHAIRMAN CHANDLER: -- as long as you're here  
23 for the purposes of the pro hac vice, as long as  
24 Ms. Gish and Ms. Glass are here for the purposes of  
25 their pro hac vice, as long as somebody is here to

1 represent the party with the nuance of our granting  
2 of Ms. Grundmann's request, as long as there's  
3 somebody for each party, that will be perfectly  
4 fine.

5 MR. GARY: Thank you.

6 CHAIRMAN CHANDLER: All right. Mr. Gish,  
7 Ms. Glass, you can call your first witness.

8 MS. GLASS: Thank you. The Company calls  
9 Cynthia Wiseman. She'll be presented by Ms. Blend.

10 CHAIRMAN CHANDLER: Do you-all have a list of  
11 who will be presenting who?

12 MR. GISH: Yes.

13 MS. GLASS: Yeah, we can get you one.

14 CHAIRMAN CHANDLER: At the first break, that  
15 would be great.

16 MS. GLASS: Okay. Great.

17 CHAIRMAN CHANDLER: Please raise your right  
18 hand. Do you swear or affirm that the testimony you  
19 are about to give is true and correct under the  
20 penalty of perjury?

21 MS. WISEMAN: Yes.

22 CHAIRMAN CHANDLER: Please have a seat.  
23 Please state your name and address.

24 MS. WISEMAN: Cynthia Wiseman. Kentucky  
25 Power, 1645 Winchester Avenue, Ashland, Kentucky

1 41101.

2 CHAIRMAN CHANDLER: Ms. Blend.

3 MS. BLEND: Thank you, Your Honor.

4 CYNTHIA G. WISEMAN, having been first duly  
5 sworn, testified as follows:

6 DIRECT EXAMINATION

7 By Ms. Blend:

8 Q. Good morning, Ms. Wiseman.

9 **A. Good morning.**

10 Q. Where are you employed and in what capacity?

11 **A. I'm employed with Kentucky Power, and I'm the  
12 president and COO.**

13 Q. Did you cause direct testimony and responses  
14 to data requests to be filed into the record of this  
15 case?

16 **A. Yes.**

17 Q. Do you have any corrections or changes to any  
18 of those documents at this time?

19 **A. I do not.**

20 Q. And if I were to ask you the questions  
21 contained in those documents today, would your  
22 answers be the same?

23 **A. They would.**

24 MS. BLEND: Thank you.

25 Your Honor, the witness is available for

1 cross-examination.

2 CHAIRMAN CHANDLER: Ms. Temple.

3 MS. TEMPLE: Yes, thank you.

4 CROSS-EXAMINATION

5 By Ms. Temple:

6 Q. Ms. Wiseman, if you can't hear me, just let  
7 me know and I'll try and speak louder.

8 The first thing I wanted to talk to you about  
9 are the -- is the AEP third quarter earnings call.  
10 Were you -- did you view that or listen in or  
11 anything?

12 **A. I did listen to it, yes.**

13 Q. Okay. And so in that call the AEP's CEO,  
14 Julia Sloat -- or I don't know if I can pronounce  
15 it -- indicated that Kentucky Power would be placing  
16 rates into effect on January 14th, which is the  
17 suspension date.

18 **A. Right.**

19 Q. Is that your understanding?

20 **A. Yes, that is my understanding. That's  
21 typical for us to put interim rates in and -- and  
22 unless something changes, that's our plan for this  
23 case.**

24 Q. And was that Kentucky Power's call or AEP's  
25 call, or was it joint?

1 **A. I would say it was a collective call. It's**  
2 **been presumed from the beginning.**

3 Q. Okay. In your testimony that was with the  
4 application, you noted, and other people did as  
5 well, that Kentucky Power has had declining  
6 customers and declining sales --

7 **A. Uh-huh.**

8 Q. -- at least going back to 2008. What have  
9 you-all done, or what has AEP implemented, or  
10 Kentucky Power, to account for that declining  
11 customer base? Like how has the business model  
12 changed?

13 **A. I'm not sure how the business model has**  
14 **changed necessarily. I think our -- you know,**  
15 **certainly completely aware of the economic situation**  
16 **in our territory and trying to take careful**  
17 **consideration on any filings that we make and the**  
18 **impact that that would have on our customers. Also**  
19 **our efforts in economic development should not be**  
20 **overlooked. I mean, that is an AEP-wide initiative**  
21 **and it started years ago, and that is -- you know,**  
22 **it's a long-term solution, but it is a solution, if**  
23 **we're able to bring back people and jobs to the**  
24 **territory, certainly that would have a positive**  
25 **impact on ratemaking.**

1 Q. And how does economic development in the  
2 future translate to making sure customers have the  
3 lowest cost now?

4 **A. Well, I mean, there's the level of fixed**  
5 **costs that are spread across the customer base.**  
6 **Certainly that would be a significant part of it.**  
7 **If we were able to attract new customers to the**  
8 **area, new, you know, jobs to the area is important,**  
9 **and then obviously new business for load.**

10 Q. Also in your testimony you said that  
11 currently, or at least when the application was  
12 filed, that Kentucky Power has 282 employees?

13 **A. Right.**

14 Q. And that you are continuously looking for  
15 opportunity to add staff. So if customers and sales  
16 are declining, why are you still looking to add more  
17 staff?

18 **A. Well, our -- our employee count fluctuates a**  
19 **little bit. I'm not sure exactly what the count is**  
20 **today. I mean, it's around that number. And**  
21 **certainly, you know, we're looking for opportunities**  
22 **to provide jobs and, you know, we have good-paying**  
23 **jobs in the region, but also I would probably**  
24 **characterize our efforts going forward as optimizing**  
25 **our organization.**

1           We have a lot of people who are nearing  
2 retirement age, and so it's been our practice this  
3 year to carefully look at all of our positions  
4 and -- and find ways to -- if needed, to restructure  
5 and optimize our -- our team, and also prepare for  
6 the future.

7           And the best example I can give of that right  
8 now is, if we are successful in having future energy  
9 efficiency programs, you know, we will need to  
10 identify a person or two in-house to do that. I  
11 think -- I think I know what that will be. That  
12 will be in our customer service group. But those  
13 are the types of things that we're looking at now.

14           So I'm not -- I'm not saying -- I know that  
15 the testimony says that. I'm not saying that we're  
16 always looking to grow our -- our employee count.  
17 We have -- you know, we're -- we have a pretty big  
18 impact in the region with our employees and the  
19 contractors that we use.

20 Q.       And the contractors was actually going to be  
21 my next question. You said that, you know, the  
22 independent contractors are mostly for vegetation  
23 management --

24 A.       Uh-huh.

25 Q.       -- right? But has there been any studies or



1 anything looking at whether or not it is more cost  
2 effective to use independent contractors for the  
3 vegetation management or if you-all had brought that  
4 in-house?

5 **A. I'm sure there have been studies. I'm not**  
6 **aware of them. Witness Phillips may be able to**  
7 **address that. But I can tell you that I think -- I**  
8 **think nationwide the practice is to use contractors**  
9 **because it is less expensive than to maintain, you**  
10 **know, several hundred employees on staff in each --**  
11 **in each operating company or each utility.**

12 **Q. And then at one point you stated that the**  
13 **company continues to explore all possible approaches**  
14 **to provide reliable power in the most cost-effective**  
15 **manner. And can you kind of detail what exactly**  
16 **those cost-effective manners are?**

17 **A. So some of what I've already described, that,**  
18 **I mean, we are acutely aware of our territory that**  
19 **we serve and the struggles that people are facing**  
20 **with -- you know, as you've heard in the public**  
21 **comment sessions and in the public comments**  
22 **submitted, with fixed income and high energy usage,**  
23 **and so when we consider, you know, our -- any**  
24 **decision, the customer is always considered and top**  
25 **priority.**

1           And we, you know, are -- again, we were very  
2 careful in what we put in this rate case so that it  
3 can have a minimal impact on customers. We plan  
4 accordingly for looking for the least-cost option  
5 for our customers in everything that we do.

6 Economic development, certainly. The efforts that  
7 we put forth in our community support are mostly  
8 going towards housing and hunger, because we -- we  
9 agree with what Judge Adams said about housing and  
10 energy efficiency is a -- is a problem in our  
11 territory.

12 Q.       So what exactly are you doing, either through  
13 Kentucky Power or AEP, to address that, the -- the  
14 housing issue, the --

15 A.       Well, our energy efficiency proposal that  
16 will come later in the year, and we're working with  
17 the Joint Intervenors, and of course in the  
18 settlement agreement there is -- a large piece of  
19 that is the collaboration with the Joint Intervenor  
20 representatives.

21           And, you know, we had already started some of  
22 that before, talking with the Mountain Association  
23 earlier this year and throughout the -- throughout  
24 the year, really. And so, I mean, I would love the  
25 day -- I mean, also in our -- in our settlement

1 package we increased the amount of energy assistance  
2 for customers.

3 I would love the day to come when we didn't  
4 need to do that, but we -- we've got a few years of  
5 work ahead of us. And when I'm saying "we," I'm  
6 talking about the region, I'm not talking about  
7 necessarily Kentucky Power can do all of this. But  
8 certainly through working together with partners, we  
9 can hopefully make a difference in the housing and  
10 those areas.

11 Q. And that increase that you just mentioned to  
12 the -- the funding for the low-income customers that  
13 was in the settlement or in your original  
14 application, how -- how much is that exactly? How  
15 much was it per year that you're going to put in?

16 A. It was -- we doubled it in the settlement  
17 agreement so that it would be -- we would be able to  
18 serve 5,700 customers. The exact amount, we -- it  
19 was eight -- we doubled it to 80 cents, subject to  
20 check. I'll have to look at the settlement  
21 agreement.

22 Q. That -- it was -- I believe it was 80 cents.

23 A. We doubled our -- yeah. Okay. Thanks. Oh,  
24 there it is.

25 Q. Prior to this rate case, so it was in 2020,

1 the Commission authorized a 9.3 ROE, and you stated  
2 in your testimony that the earned ROE from March '22  
3 to March '23 was 2.9?

4 **A. Right.**

5 Q. Can you kind of explain why that is?

6 **A. Yeah. There are a number of factors going**  
7 **into that. Obviously the -- the lag between the**  
8 **rate cases. The weather has had a major impact.**  
9 **We've had mild weather. Interest expense. There's**  
10 **a number of reasons that have contributed to a lower**  
11 **ROE.**

12 Q. How did -- I guess how was that calculated,  
13 do you know, or did -- how was the 2.9 ROE  
14 calculated exactly, that that's what was earned?

15 **A. I'm not sure who calculated it specifically.**  
16 **That would be -- I'm not -- let me look at my**  
17 **witness list. Another witness would be able to**  
18 **address that specifically. But that is, you know, a**  
19 **calculation that we -- we do on a regular basis,**  
20 **Witness West probably could address that.**

21 Q. And do you know if that included any of the  
22 under-recovered tariff PPA expenses or the Winter  
23 Storm Elliott expenses or anything like that?

24 **A. I'm not sure. I am going to defer that to**  
25 **Witness West.**

1 Q. And so in this proceeding, you-all hired  
2 Mr. McKenzie to look at the ROE, and he recommended  
3 10.6 percent.

4 **A. Uh-huh.**

5 Q. But you-all didn't ask for that, and now,  
6 even with the settlement, you're -- have agreed to  
7 9.75. So why do you think that Kentucky Power will  
8 be able to earn a 9.75 if you weren't able to earn  
9 the 9.3?

10 **A. Well, I think -- I mean, I think it's -- this**  
11 **rate case is a good first step in the outcome of**  
12 **that. And, I mean, I can't predict the future, but**  
13 **I believe, you know, we're -- we're on the right**  
14 **track. And, you know, I'm not sure what we'll earn**  
15 **in 2024, but I think we're -- you know, we're**  
16 **putting forth our efforts in this case to hopefully**  
17 **improve the financial health of the company.**

18 Q. But again, how are you going to do that?

19 **A. Well, I mean, I think through this rate case**  
20 **improves that. The outcome of this rate case will**  
21 **certainly improve our ROE. And then, you know, in**  
22 **addition to that, we're very mindful of every dollar**  
23 **that we spend, and that will continue, and, you**  
24 **know, looking at opportunities to -- to save.**

25 Q. And who at Kentucky Power approves all of the

1 invoices and stuff for the rate case expenses? Is  
2 that you or is that someone else?

3 **A. For the rate case expenses? I approve a lot**  
4 **of invoices, but I -- I imagine it might be Witness**  
5 **West.**

6 MS. TEMPLE: Okay. I believe that's all I  
7 have. Thank you.

8 CHAIRMAN CHANDLER: Questions?

9 EXAMINATION

10 By Vice Chair Hatton:

11 Q. Can you hear me okay?

12 **A. I can.**

13 Q. And a lot of my questions are along the same  
14 lines as what Staff was asking about how  
15 specifically you could point to how you expect to be  
16 able to earn the ROE that you're requesting.

17 Can you give us any examples of what you'll  
18 be doing differently, if you -- we gave you a 9.3 in  
19 the last rate case and you earned 2.9. What  
20 specifically would you be doing differently?

21 **A. Well, I mean, I think, as I've said, we're**  
22 **very mindful of every dollar that we're spending, so**  
23 **we'll make sure that we're not, you know, being**  
24 **excessive there. We're focusing on our reliability**  
25 **efforts, being, you know, very careful with our --**

1 like the DRR that's proposed. And then I think the  
2 outcome of this case will get us on the right track  
3 to a more financially healthy company.

4 Q. So over the past five years or so you've been  
5 unable to earn the ROE that's assigned, or allowed,  
6 your credit rating is down, and you needed, I think,  
7 59 million more in income in the -- in the test year  
8 to reach the ROE that you were aiming for. Is  
9 that -- that's about right?

10 **A. Right. I think that's right.**

11 Q. Meanwhile, the customers' bills have gone up  
12 pretty consistently --

13 **A. Uh-huh.**

14 Q. -- during that same time period. What costs  
15 did you cut? Can you tell me some specific costs?  
16 Those were the questions that were being asked by  
17 the public commenters over and over, why -- what  
18 costs have you cut before you come back and ask for  
19 increases for the customers' bills?

20 **A. I'm not -- specific costs that we've cut,**  
21 **Witness West might be able to expound on that more**  
22 **so than me, since he is over our finance. But we,**  
23 **you know, look at positions as we have vacancies and**  
24 **whether or not we can -- you know, need to fill them**  
25 **or need to do -- you know, reallocate them in some**

1 way. We're just very mindful of the day-to-day  
2 spending on our O&M side. Certainly the solution  
3 for this is, again, back to improving our efforts in  
4 economic development and -- and having some good  
5 results there.

6 Q. Can you tell us why we shouldn't be concerned  
7 that AEP's shareholders have had record profits  
8 during the same time period?

9 A. I'm not really able to speak to that. I  
10 mean, I don't -- why you shouldn't be concerned. I  
11 mean, I think Kentucky Power operates, you know, as  
12 its own entity, and -- and AEP is our parent  
13 company. We receive a lot of services from them to  
14 support us, and, you know, it's, you know, the model  
15 that we operate under.

16 Q. At the same time AEP executives continue to  
17 make some fairly large salaries and an allocation,  
18 at least portions of that, come from Kentucky --  
19 from Kentucky Power. Are there discussions about  
20 how the Kentucky Power entity shouldn't be  
21 supporting as much of the executive salaries given  
22 the circumstances that we've talked -- I think your  
23 testimony called it dire financial circumstances.  
24 Have there been talks like that?

25 A. Not that I've been a part of, but we're --



1 **you know, we're a very small part of AEP. Certainly**  
2 **it's been a volatile couple years with the sale**  
3 **process and -- but I've not been a part of AEP**  
4 **executive compensation discussions.**

5 Q. Who would be, if it isn't you, as the COO?

6 **A. I mean, I -- that's just not a topic that**  
7 **we -- I would probably recommend that you speak to**  
8 **Witness Carlin about AEP executive compensation.**

9 Q. You have fewer and fewer customers, which  
10 certainly is going to mean less income?

11 **A. It's certainly what? I'm sorry.**

12 Q. Less income.

13 **A. Oh.**

14 Q. Less customers. Even -- even while you're  
15 raising the bills, you're continuing to have less  
16 and less income. And I know that the territory is  
17 tough. It's a tough territory, and a lot of the  
18 reason for such high bills is -- has to do with the  
19 fact that a lot of the houses are not energy  
20 efficient, and we've heard that from Kentucky Power  
21 officials for years.

22 How would you explain the companies in  
23 surrounding areas -- Harlan County, for instance,  
24 borders many of Kentucky Power counties, and their  
25 bills are much lower, as a rule, because they have

1 LG&E and KU. How can you explain that? Does Harlan  
2 County have more efficient houses? How -- how are  
3 they able to keep bills low?

4 **A. I'm not really sure about Harlan County**  
5 **housing, but I would say that because LG&E and KU**  
6 **have more customers overall and their -- some of**  
7 **their nonrural areas probably lift them up, where we**  
8 **have, you know, 20 counties of pretty rural**  
9 **territory. We don't have a metropolitan area like**  
10 **Louisville or Lexington or -- or an area like that.**  
11 **So I -- that is -- they have more customers to**  
12 **spread their costs over, that's why their rates are**  
13 **lower.**

14 Q. What about the unpredictability of Kentucky  
15 Power bills compared to other -- other utilities?  
16 How would you account for that, the wild  
17 unpredictability between the fuel adjustment clause  
18 adjustment and every two months?

19 **A. Well, the fuel adjustment clause is a, you**  
20 **know, a monthly true-up, and a couple years ago when**  
21 **fuel costs were really on the rise, it did cause**  
22 **bills to escalate. Those are back down now. But**  
23 **that is a -- you know, that is the nature of the**  
24 **fact that it fluctuates every month.**

25 I don't know about the unpredictability. I

1 mean, we -- we have a lot of programs to work with  
2 customers on. You know, every customer on an  
3 average monthly payment plan or a budget plan would  
4 be -- would be okay with me. That would be a good  
5 thing, because that does levelize their bills. We  
6 also have a lot of other programs to work with  
7 customers on payment arrangements.

8 But really, the volatility in bills is around  
9 usage in the winter and the summer months when --  
10 when temperatures are, you know, lower and higher,  
11 and it is -- I'm not -- I strongly believe that -- I  
12 mean, I believe that we are in a housing crisis in  
13 Eastern Kentucky. I agree with what Scott  
14 McReynolds says at HDA, that we were in a crisis  
15 before the flood occurred.

16 You know, I've seen customers using 6,000  
17 kilowatt hours in a month, which is unheard of.  
18 They should be using around 1,300. So we have got  
19 to do more about educating customers on heating  
20 sources and appropriate heating sources.

21 I mean, I also heard Scott say that people  
22 are afraid to use their heating systems and that  
23 they're using portable heaters instead, and that  
24 just skyrockets an electric bill. And we put that  
25 information out all the time, but it's difficult to

1 **get people to understand it or hear it or listen to**  
2 **it. But I think that's an area where we -- we need**  
3 **to do more.**

4 Q. Do you think that unpredictability has  
5 something to do with the fact that you generate  
6 hardly any power and have to purchase it all?

7 **A. That we generate what? I'm sorry.**

8 Q. Very little.

9 **A. That we generate very --**

10 Q. Right.

11 **A. Well, we're a hundred percent owned right now**  
12 **with Mitchell and Big Sandy, so no, I don't think**  
13 **that has anything to do with it.**

14 Q. Does Kentucky Power have plans to build some  
15 generation?

16 **A. Certainly haven't ruled it out. I mean, it**  
17 **would be an option. It's in our IRP as an option.**  
18 **Our -- as I said, we're a hundred percent owned with**  
19 **Mitchell and Big Sandy right now, and Mitchell, of**  
20 **course, will end in 2028, and then we currently have**  
21 **the RFP that is in process that is for purchased**  
22 **power agreements, so that is an opportunity for us**  
23 **to rebalance our -- our portfolio, but -- and then,**  
24 **you know, in the IRP too, which that hearing is**  
25 **coming up, but we'll also look at extending the life**

1 **of Big Sandy. And yes, of course, I mean, there's a**  
2 **possibility that we may be able to build generation**  
3 **in the future.**

4 Q. If the Public Service Commission continues to  
5 award you a higher return on equity and higher rates  
6 with each subsequent case, at this point how is that  
7 not rewarding inefficient and poor management?

8 **A. And? And what was the last part of question?**

9 Q. Inefficient and poor management of Kentucky  
10 Power.

11 **A. I don't know how to answer that question.**  
12 **That would -- that would be a legal question for**  
13 **one. I don't -- I don't think that we're**  
14 **mismanaging our business. We haven't had a rate**  
15 **increase -- a rate filing or a rate increase in**  
16 **three years. We need to have a financially healthy**  
17 **company to attract capital so that we can continue**  
18 **to invest in the -- in the territory.**

19 Q. I believe you live in Eastern Kentucky as  
20 well, in the service area in Ashland, as you  
21 testified before. What can you say to your  
22 neighbors about what they can expect and why this  
23 will get better?

24 **A. Well, I think our -- you know, the message of**  
25 **hope in Eastern Kentucky is -- beyond Kentucky Power**

1 is generally around economic development and those  
2 efforts. I mean, there are a lot of groups and  
3 people working on those. We're trying to support  
4 those in ways that we can, be at the table for those  
5 discussions. And then, again, around housing. I  
6 think improvement -- I mean, the governor's High  
7 Ground Initiative, we're trying to be involved and  
8 support that. Some of what the nonprofits are  
9 doing. Christian Appalachian Project, HDA, some of  
10 those other -- Group Homes, Incorporated, they're  
11 doing great work, and we're trying to find a way to  
12 support them in any way we can.

13 If I had -- every charitable dollar I had if  
14 I could give it to improving housing, then certainly  
15 we would, and that's a focus of AEP's anyway is on  
16 housing and hunger.

17 But yeah, I mean, it -- there's no denying  
18 there are tough years ahead still. The economy in  
19 Eastern Kentucky has been declining for a very long  
20 time, and, you know, we know that it's from the loss  
21 of coal mining jobs, from, you know, probably a  
22 couple decades ago, and there's a -- we talk a lot  
23 about how we didn't diversify sooner in the -- in  
24 the -- in the region, in the whole Appalachian  
25 region.



1     **A.**     I -- I don't know that we necessarily did it  
2     before we filed this rate case, but it is pretty  
3     much a daily exercise that we do working with  
4     Mr. West and Mr. Phillips and Ms. Elliott, which  
5     is -- makes up the executive team at Kentucky Power,  
6     and certainly looking at ways that we can cut  
7     costs -- cut costs. And, you know, my word this  
8     year has been let's look at everything and make sure  
9     there's no waste out there, I mean. But we're --  
10    you know, of course, we're -- we're always looking  
11    at our budget and trying to find ways to be more  
12    efficient with it.

13    **Q.**     Okay. And I know you guys have done outreach  
14    to the community and it isn't easy to get people in.  
15    Have you thought about doing some, like, town halls  
16    helping people, you know, learn where they can be  
17    more efficient with their energy?

18    **A.**     Yeah. We -- we actually tried that at the  
19    beginning of this year, I think. It's been a busy  
20    year. I think it was the beginning of this year.  
21    And we -- and I believe I mentioned this to some of  
22    you before, but we had practically no turnout at  
23    those. We offered three in the Hazard area. And we  
24    targeted customers. We didn't open it up to  
25    everyone, but we targeted customers who we thought



1 could benefit from some information. We had  
2 stations set up. And we mailed those cards to their  
3 homes and we did other things to notify them, and,  
4 you know, we had virtually no turnout.

5 But are we open to more of that? Absolutely.  
6 I mean, my plan at the time was to -- and I was -- I  
7 was in a former position, but was to spread those  
8 across the territory, but we just didn't do it  
9 because we -- we need to regroup and figure out why  
10 nobody came.

11 And -- and, I mean, you know, it crossed my  
12 mind during the public comments meetings that the  
13 presentation that you-all do in the beginning is so  
14 good, and if we could get all of our customers to  
15 listen to that. I mean, I think there's -- I think  
16 that's where we have work to do is trying to work on  
17 helping people understand about ratemaking and what  
18 we're trying to do. And, you know, I'm hoping that  
19 through our collaboration with our Joint Intervenors  
20 that that will be -- you know, that they will be a  
21 partner in that too.

22 Q. I guess, can you understand the frustration  
23 of the residents in that area --

24 A. I absolutely --

25 Q. -- when they -- when they see an AEP

1 executive compensation and then their rates keep  
2 going up?

3 **A. Yes, I can understand the frustration and**  
4 **the -- you know, there's a -- a little bit of --**  
5 **there's been some misinformation out there, but**  
6 **there's been a little bit of disconnect that, you**  
7 **know, the difference between AEP and Kentucky Power**  
8 **and understanding the parent company and how it**  
9 **operates and that it's a -- you know, it's a large**  
10 **corporation.**

11 **But I think, you know, Witness Carlin again**  
12 **can probably address that because I think it comes**  
13 **up in other jurisdictions.**

14 Q. Okay. And you, as the COO, have you gone to  
15 AEP and asked for kind of specific cost-cutting  
16 reductions that they could help with? Because I  
17 understand they're the parent company, but they also  
18 should be providing some direction and cost-cutting  
19 measures, whether that's consolidation or other  
20 things. Like the contract for, you know, the  
21 vegetation --

22 **A. Yes.**

23 Q. -- is that an AEP contract or is that a  
24 Kentucky Power contract?

25 **A. I would say it's mutual. I mean, we work**

1 **hand in hand with AEP on pretty much every decision**  
2 **that we make, and so certainly like a vegetation**  
3 **management contract, Witness Phillips would be**  
4 **involved in that. You know, we have a lot of**  
5 **subject matter experts at the parent company, and**  
6 **we're not all subject matter experts in every topic,**  
7 **and they advise and guide us, but ultimately the**  
8 **operating company has a lot of final say in what we**  
9 **do.**

10 Q. Okay.

11 **A. But yes, I mean, and this year especially we**  
12 **have all been going through, you know, some budget**  
13 **optimization exercises.**

14 COMMISSIONER REGAN: I think that's it.

15 Thanks.

16 EXAMINATION

17 By Chairman Chandler:

18 Q. Good morning.

19 **A. Good morning.**

20 Q. I've got a few questions. We'll -- I'll get  
21 started and then we'll take a break. I'll go in  
22 back and get somebody to fix my chair in the interim  
23 as well. I'm basically on the floor back here.

24 Let's start with a couple of, we'll call them  
25 easy ones. The -- you're the COO and president of

1 Kentucky Power; is that right?

2 **A. That's correct.**

3 Q. Okay. The CEO is Julie Sloat?

4 **A. Yes.**

5 Q. And Ms. Sloat is also the CEO of AEP; is that  
6 right?

7 **A. Yes, she's the CEO of AEP.**

8 Q. Do you know whether the other states are set  
9 up similarly?

10 **A. Do I know the other states --**

11 Q. Uh-huh.

12 **A. -- of the other operating systems?**

13 Q. Where the -- where the CEO of AEP is also the  
14 CEO of the operating company.

15 **A. I believe so, yes.**

16 Q. When -- when the other day on the earnings  
17 call Ms. Sloat announced that it was the  
18 expectation -- this is in her prepared remarks,  
19 which I've come to find out, after coming to the  
20 PSC, that they are prerecorded. I always thought  
21 they did them live and I was very impressed, but  
22 they're prerecorded.

23 And she, in her prepared remarks, said  
24 something about how the suspension date in this case  
25 is January 14th and that she would expect new rates.

1 She got specifically asked about that, and from my  
2 read of it indicated that regardless of whether an  
3 order was given on the 14th that you-all would  
4 intend on putting rates into effect on the 14th.

5 I understood from your response earlier to  
6 Staff's questions that that is the case; is that  
7 right?

8 **A. That -- yeah, as of right now, that is our**  
9 **intent is to put the interim rates in. We can**  
10 **handle that from the IT side. It would be great if**  
11 **the Commission issued an order by then so that we**  
12 **didn't have to further confuse customers on down the**  
13 **road if we have to refund or -- or increase, but --**  
14 **and, you know, I think in the settlement agreement**  
15 **there was discussion around that too, that that --**  
16 **that, you know, the preferred time would be to put**  
17 **rates into effect mid-January.**

18 **Q. Was that -- I don't know that you -- I**  
19 **understood from your response earlier, is that your**  
20 **call or Ms. Sloat's call?**

21 **A. I think it's a collective call. I mean, I**  
22 **don't -- I think through the process of preparing**  
23 **the rate case we informed Ms. Sloat that that was**  
24 **probably our intention. From a financial**  
25 **perspective, I mean, it's what we need to do. It**

1 **also allows us to -- you know, to suspend, while**  
2 **securitization works out, the decommissioning rider**  
3 **and the Rockport reg assets, so --**

4 Q. Okay. So but -- so it sounded like it was  
5 your call, that you said "we informed," I assume  
6 that means the folks at Kentucky Power informed her;  
7 is that right?

8 **A. We -- we have -- yeah, I mean, through -- and**  
9 **through the folks, including counsel, who puts**  
10 **together the rate case. I mean, we were, you know,**  
11 **pretty -- pretty certain from the beginning that we**  
12 **would have to put rates in effect by January. Did I**  
13 **specifically tell Ms. Sloat that? No. But I'm sure**  
14 **that it made it to her at some point.**

15 Q. Well, and the reason I'm asking is because  
16 previous folks in your position have explicitly  
17 stated that profit and loss responsibility falls on  
18 the COO and president of Kentucky Power even though  
19 there's technically a CEO, and what my question  
20 really is, is: Who does the buck stop with? Who  
21 has the ultimate authority in this regard? Is it  
22 you or is it CEO of Kentucky Power?

23 **A. I mean, I don't really know how to answer**  
24 **that. We work collectively, and I am -- you know,**  
25 **I'm new in my role and certainly have been getting**

1 up to speed this year, but I feel like I make a lot  
2 of decisions for this company collectively. I don't  
3 I don't do things -- I don't operate in a silo, but  
4 yes, I have a team in Kentucky, we have teams at  
5 AEP, and I rely on their guidance and advice.

6 Q. Yeah. And I'm going to have lots of  
7 questions in this regard today and throughout the  
8 rest of the hearing, especially to -- to  
9 Mr. Burkholder, but is what's best for Kentucky  
10 Power always what's best for AEP?

11 A. I don't -- is what's best for Kentucky Power  
12 always best for AEP? I think so. I mean, we --  
13 we're -- we individually determine -- each operating  
14 company makes individual determinations based on its  
15 circumstances, and we receive a lot of support from  
16 AEP around those -- around those matters. I mean,  
17 they're -- they're our parent company.

18 Q. Well, those are -- those are all facts. What  
19 I'm trying to ask about is: Do -- is it the  
20 perception -- is it your perception that -- that --  
21 that things that are good for one are mutually  
22 beneficial to the other in the sense that there is  
23 no decision that you-all can make that would be  
24 beneficial to Kentucky Power that would not  
25 necessarily be beneficial to AEP, looking out for

1 yourself?

2 **A. We make decisions about that all the time --**

3 Q. Okay.

4 **A. -- what's best for Kentucky Power, and AEP**  
5 **works with us. I mean, it's not -- I don't -- I**  
6 **don't really understand your question, I guess,**  
7 **but --**

8 Q. Okay. So let's -- let's just use an example  
9 then, right? Is it your call on what to do with  
10 retained earnings or is it Ms. Sloat's call on what  
11 to do with retained earnings, whether or not to, for  
12 instance, when you make money, pay it out in a  
13 dividend versus retain it and reinvest it in the  
14 utility? Whose call is that?

15 **A. I -- it's -- I don't -- I have not been part**  
16 **of those kinds of decisions, so I would say it's an**  
17 **AEP team collectively with Kentucky Power.**

18 Q. Right. But do you see where I'm trying to  
19 get to here is that one of the decisions would be  
20 paying a dividend to AEP and their shareholders and  
21 the other one would be retaining the money and  
22 reinvesting it in Kentucky Power's system. Do you  
23 see how one might be more beneficial to the other to  
24 different parties?

25 **A. I think I understand what you're saying, but**



1 **we haven't paid a dividend to AEP in several years.**  
2 **You know, from the finance standpoint, Witness West**  
3 **may be able to answer your questions.**

4 Q. Okay. Let's go to a second additional  
5 question. Ms. Sloat is also CEO of the other  
6 operating companies. Is that your understanding?

7 **A. Yes.**

8 Q. Okay. Is what's good for Kentucky Power or  
9 what's good for any of the other operating companies  
10 also good for Kentucky Power?

11 **A. Not always. I mean, we make individual**  
12 **decisions. We don't base it on -- it's not a**  
13 **one-size-fits-all decision-making.**

14 Q. Okay. I guess what I'm trying to say is, if  
15 you think that APCo or Ohio Power Company or I&M are  
16 making a decision that will negatively affect  
17 Kentucky --

18 **A. Oh.**

19 Q. -- how do you -- Kentucky Power, how do you  
20 advocate for Kentucky Power?

21 **A. I do think they're separated, and to that**  
22 **extent, I don't think that decisions that are made**  
23 **by other operating companies typically affect each**  
24 **other. And, I mean, there may be a few examples,**  
25 **but they're, you know, small in nature, like.**

1 Q. Small in nature?

2 **A. Well, I mean, the only one I can think of**  
3 **right now is I recently had a conversation with the**  
4 **president of I&M about largely customers and a**  
5 **process that he's establishing for that because --**  
6 **in these high-growth areas, and so he's made us**  
7 **aware it's not a -- not negatively affecting us, he**  
8 **was just making us aware that he's establishing this**  
9 **process. We may follow suit. I mean, that's -- we**  
10 **share. We share information more so than anything.**

11 Q. So I'm going to ask a lot of questions in  
12 this regard to Mr. Ali and Mr. Burkholder, but if I  
13 told you that per your annual report filed with the  
14 Commission, this Commission, that your transmission  
15 expenses for account number 565 in 2013, which is  
16 titled Transmission of Electricity by Others, that  
17 you-all were paying \$6.7 million a year for that  
18 account in 2013, and in 2020 were paying 11 times  
19 that amount, 10 or 11 times that amount, and the  
20 majority of those costs were being driven by  
21 affiliates, other operating companies, would you  
22 still agree that their actions have little impact on  
23 Kentucky Power?

24 **A. Well, I see what you're saying, and, I mean,**  
25 **I think you're aware that we've -- you know, we've**

1 **heard you, we've heard what you've said and your**  
2 **concerns are in the transmission area and we've**  
3 **undertaken a study to look at how cost allocation is**  
4 **being made and handled, and specifically the -- you**  
5 **know, it's done in two -- two streams, and one of**  
6 **them is specifically for Kentucky Power.**

7 Q. Yeah. I guess what's amazing to me and the  
8 reason I ask these questions is: Why should the  
9 Commission have had to ask those questions? Why is  
10 it -- why is it that Kentucky Power, until they were  
11 forced to do so by a Commission order, unwilling or  
12 unable to advocate for themselves in relation to  
13 those transmission expenses?

14 **A. Well, I can't really answer what happened in**  
15 **the -- in the past so much as -- but, you know, we**  
16 **believed that those were prudently incurred at the**  
17 **time, and I don't know what the study is going -- is**  
18 **going to turn out and I can't predict the future, so**  
19 **I think we have to wait and see what -- what comes**  
20 **out in the study, and I --**

21 Q. Yeah. Who -- who at -- who is employed by  
22 Kentucky Power that would have information or  
23 expertise to determine the prudence of investments  
24 made in other states?

25 **A. Witness West probably would be the best**

1 **person for that.**

2 Q. So I just want to make sure, before you pass  
3 this on to Mr. West, it's your experience with  
4 Mr. West that if I asked him questions about the  
5 prudence of transmission investments in Indiana and  
6 Michigan over the past 12 years, you think he's the  
7 witness to answer -- to determine that those  
8 investments were prudently made?

9 **A. No, I do not. I think --**

10 Q. Do you think that Kentucky Power has anybody  
11 employed that can make that determination?

12 **A. About investments in I&M?**

13 Q. Yeah. You just said, "We think that those  
14 investments, that those dollars were prudently  
15 made," and I'm asking who at Kentucky Power? Who is  
16 employed by Kentucky Power that can make that  
17 determination, that's qualified or has the  
18 experience to make that determination?

19 **A. Yeah. I'm sorry, I misunderstood your**  
20 **question, but I didn't say that Witness Ali -- he's**  
21 **not employed by Kentucky Power. He's a Service**  
22 **employee, as you know, that he would be the best**  
23 **person to answer that.**

24 Q. But Witness Ali specifically is also the  
25 person that is overseeing those investments in

1 Indiana and Michigan, would you agree?

2 **A. I presume so. I'm not sure what all he**  
3 **covers, the entire territory or not, but that's --**

4 Q. So you-all are paying \$50 million, I think is  
5 approximately what Mr. Burkholder's testimony has,  
6 it's something -- the difference between 80  
7 something million and 130 million dollars in LSE --  
8 or revenues from transmission and LSE expenses from  
9 PJM. It's a \$50 million deficit. And pursuant to  
10 the previous cases it's fairly obvious that 90 plus  
11 percent of that is going to affiliates.

12 Why shouldn't that concern you from a cost  
13 perspective, as the person in charge of profits and  
14 losses at A -- at Kentucky Power?

15 **A. Well, I mean, I don't have enough**  
16 **information. I don't -- it's not my area of**  
17 **expertise. Yes, I am concerned about the profit and**  
18 **loss statement and the -- and the costs of Kentucky**  
19 **Power, but Witness -- Witness West may have more**  
20 **information on that, Witness Ali may have more**  
21 **information on that.**

22 Q. And we'll take a break in a minute, but I'm  
23 just a little lost on this, that per Mr. Burkholder's  
24 testimony it's a \$50 million deficit there, that  
25 you-all are paying \$50 million more than you're

1 getting back in income, and we know the majority of  
2 that -- so the PJM, LSE, OATT expenses, we have the  
3 three straight cases, that the majority of those  
4 PJM, LSE, OATT expenses are being paid to  
5 affiliates. At \$50 million that's more than --  
6 here's a great one. At \$50 million, in 2022  
7 Kentucky Power, for their annual report filed with  
8 this Commission, spent \$41.098 million on  
9 distribution maintenance expenses. So you're paying  
10 more to PJM affiliates for the differential in  
11 transmission than you are per year in distribution  
12 expenses for your own system.

13 How, from a profit-and-loss perspective,  
14 never mind a sustainability of being able to -- for  
15 customers to afford rates, is that not a concern  
16 where you're sitting?

17 **A. Well, I think -- I mean, I don't know if -- I**  
18 **don't know to know if it's a concern. I think**  
19 **Witness West could provide more information on that,**  
20 **maybe Witness Burkholder. But, you know, as I said,**  
21 **we are -- we have heard your concerns, we're taking**  
22 **them, you know, seriously, and we've got the study**  
23 **underway, and, you know, I am hoping that it -- it,**  
24 **you know, we'll bringing the results to you in a**  
25 **couple of months.**

1 Q. If I told you that the Commission was  
2 concerned because of its impact to customers, why  
3 shouldn't that also be your concern?

4 **A. Oh, it is a concern, of course it is.**

5 Q. So why did it take a Commission declaration  
6 or a Commission direction for Kentucky Power to take  
7 any action, never mind the fact that the action is  
8 just a study?

9 **A. Well, we -- I mean, we've done other things  
10 in the transmission space. I mean, we have  
11 suspended the tracker for this case. We -- you  
12 know, we took our projects out of Transco. But, you  
13 know, I can't really answer what -- past couple  
14 years. I mean, we've been in a two-year sale  
15 process. I mean, I think that -- we can't ignore  
16 that, that that has taken up a lot of time, but --  
17 and, you know, I can't really answer what has  
18 happened. I'm interested in moving forward and  
19 hoping that the Commission recognizes that we're --  
20 you know, we're trying to get it right for people.**

21 CHAIRMAN CHANDLER: So we'll take a short  
22 recess and we'll come back at about -- about 10:50.  
23 Around, yeah, 10:50. We'll be in recess for the  
24 next 18 minutes.

25 (Recess from 10:32 a.m. to 11:09 a.m.)

1 MS. SACRE: You're on, Chairman.

2 CHAIRMAN CHANDLER: All right. We are back  
3 on the record in Case Number 20 -- 2022 dash -- no,  
4 2023-00159.

5 Q. When we were talking -- okay. We were  
6 talking about earlier the rates, putting the rates  
7 into effect subject to refund on January 14th. Do  
8 you remember that?

9 **A. Uh-huh. Yes.**

10 Q. Do you -- have you had a conversation with  
11 counsel or your regulatory folks as to which rates  
12 would actually be put into effect subject to refund?  
13 And I ask which rates in the sense of the tariffs  
14 that are proposed that the -- have been given public  
15 notice at the outset of the case with the  
16 application for the resulting rates that -- the  
17 rates that would result from the proposed  
18 stipulation settlement?

19 **A. It would be the settlement rates --**

20 Q. Okay.

21 **A. -- would be put into effect.**

22 Q. Do you know whether or not the utility has  
23 filed all of the tariffs conforming to the  
24 stipulation and settlement to replace those that  
25 were provided with the original application?



1 **A. I don't know if that's been done yet.**

2 **Witness West can probably address that.**

3 Q. But just to be clear, your proposal would be  
4 to raise rates -- would be to implement your --  
5 your -- what you would like to do, and I'm not  
6 saying that you are -- would like to raise your  
7 rates, but if you're going to put rates into effect,  
8 your preference, as I understand it, is for the ones  
9 that raise residential customers' rates 10 to 11  
10 percent as opposed to the ones that raise them the  
11 18.3?

12 **A. That's correct. The settlement rates.**

13 Q. All right. I do want to just go back and  
14 make sure the record is clear. You stated something  
15 earlier to the Vice Chair that -- I think your quote  
16 was that you-all haven't had a rate increase in  
17 three years. That's just a base rate increase,  
18 right?

19 **A. That's right. We haven't filed a base rate  
20 case in three years.**

21 Q. You would agree, though, that rates have gone  
22 up?

23 **A. I'm not sure what rates -- those --**

24 Q. The Tariff PPA, for instance --

25 **A. Oh.**

1 Q. -- steadily increased --

2 **A. Possibly.**

3 Q. -- from the last rate case to this case.  
4 Would you agree?

5 **A. I think so. Witness West would be the better  
6 person to talk about that, especially past cases.**

7 Q. Okay. So another item, you were talking to  
8 the Vice Chair about how you guys are in a unique  
9 situation with the territory. Have you heard of Big  
10 Sandy Rural Electric Cooperative?

11 **A. Yes.**

12 Q. Would you agree that you-all serve the same  
13 area as Big -- I mean, clearly not the same area,  
14 but in the same general area as Big Sandy RECC?

15 **A. Yes.**

16 Q. And you're generally aware of the area that  
17 Big Sandy RECC serves, just like geographically?

18 **A. Yes.**

19 Q. Okay. And would you agree that it's -- at  
20 least in terms of the other utilities in the area,  
21 it's fairly consistent with the territory of  
22 Kentucky Power?

23 **A. I would say that's accurate, yes.**

24 Q. Okay. So pursuant to the annual filings that  
25 are filed with the Commission, the annual reports

1 filed with the Commission under OATT, Kentucky  
2 Power's average bill in 2022 for residential  
3 customers was \$198.54, and for Big Sandy it was  
4 \$160.10. The average Kentucky Power residential  
5 customer in that year used 1,237 kilowatt hours.  
6 The average Big Sandy customer used 1,169 kilowatt  
7 hours. And these are all just in our annual report  
8 statistics. The all-in rate, which I think is just  
9 simple addition and then division, for a Kentucky  
10 Power residential customer for 2022 was 16.05 cents  
11 per kilowatt hour. The all-in average cents per  
12 kilowatt hour for a Big Sandy residential customer  
13 was 13.69.

14 Have you had an opportunity to look at two  
15 things: One, your-all's -- your own income  
16 statement versus previous year's, or just -- on an  
17 absolute basis, just look at the single income  
18 statement for the previous year, and have you  
19 separately, two, had a chance to look at your-all's  
20 cost structure as compared to those utilities that  
21 serve the same general geographic area?

22 **A. I have not. I mean, I've looked at our**  
23 **income statement, but I have not compared our**  
24 **business to a cooperative's business.**

25 Q. Okay. With the exception of the cost of

1 capital, do you believe that there's a material  
2 difference between your cost of your operations and  
3 those of the cooperatives in the general area?

4 **A. I don't -- I don't know enough about how a**  
5 **cooperative works or what they -- what they do to**  
6 **really answer that. I mean, I know that we serve a**  
7 **similar type of territory, we do similar work, but I**  
8 **do not know the ins and outs of -- of how an**  
9 **electric cooperative like Big Sandy, Grayson, or the**  
10 **others work.**

11 Q. Okay. And I guess, you know, there -- there  
12 are lots of things that -- there's about everything  
13 that I didn't know when I took this job, and I've  
14 sort of taken it upon myself to figure some of them  
15 out.

16 **A. Uh-huh.**

17 Q. I guess -- I guess with that it begs what's  
18 the opportunity, I guess, for you to look into  
19 different cost structures at different utilities in  
20 similarly situated areas as opposed to just using  
21 the -- as opposed to just referencing the situation  
22 and saying, "Yeah, it's tough, we've got to deal  
23 with it"?

24 **A. What is the opportunity? I mean, certainly**  
25 **we can -- we could study that. I would do that with**

1 **my team. I couldn't do it alone, but, I mean, we --**  
2 **you know, we could look into different cost**  
3 **structures and what the co-ops are doing in our**  
4 **territory that is different from us.**

5 Q. So again, you can, but what I want to go back  
6 to with the issue with transmission is that do  
7 you-all necessarily care enough to look at that, to  
8 do it on your own, or is that going to be a  
9 situation where the Commission is going to have to  
10 order the utility to take measures to do those types  
11 of studies?

12 **A. I can commit to that we would -- we would**  
13 **look at rate structure for co-op -- cooperatives in**  
14 **our territory. Is that what you're --**

15 Q. Cost structure.

16 **A. Cost structure?**

17 Q. Well, I mean, that's what -- that's what rate  
18 cases are.

19 **A. Yeah.**

20 Q. I know Mr. West is the rates and regulatory  
21 person, but you understand that rates are just a  
22 reflection -- we do cost-based rates in Kentucky.  
23 They're -- we don't do performance-based rates or  
24 anything, it's cost-based rates, right?

25 **A. Right.**

1 Q. So the cost, the revenue requirement drives  
2 what the actual end-user customer rates are, right?

3 **A. Yes.**

4 Q. So if you can reduce costs, all else equal,  
5 you can reduce rates. Would you agree?

6 **A. That would be -- yes.**

7 Q. Okay. If rates are set on a cost structure  
8 at some amount, it doesn't matter what the amount  
9 is, an absolute amount, and the utility --  
10 everything else happens exactly the way the rate  
11 case envisioned, except the utility incurs less of  
12 those costs than anticipated. All else equal, that  
13 increases the utility's profit, right?

14 **A. Can you repeat that, please?**

15 Q. Yeah. Okay. So if you set a rate case, have  
16 all these costs, all this usage, you calculate what  
17 rates need to be in order to earn your revenue  
18 requirement, and everything that was assumed in the  
19 rate case happens over the next year except the  
20 utility incurs less costs than they anticipated.  
21 All else being equal, that just raises the amount of  
22 money that the utility makes, right?

23 **A. I think so. I mean, Witness West would  
24 probably be the better one to confirm that.**

25 Q. Well, I guess what I'm really trying to say

1 is, if a utility -- and this is the case everywhere  
2 they have cost-based rates. If a utility is able to  
3 save on expenses, that helps out the bottom line,  
4 right? Reducing costs benefits the health of the  
5 utility through increased income, correct?

6 **A. Right.**

7 Q. Okay. So if you-all are able to do this  
8 study and find out that you can cut, I don't know,  
9 10 million -- and I'm really making up a number,  
10 10 million of that 40 -- approximately 40,  
11 41 million dollar distribution maintenance expense,  
12 the rates are set based off of the actual expense  
13 you've got in the past. If you find \$10 million in  
14 savings in operations expense, that doesn't get  
15 passed through to customers until the next rate  
16 case, right?

17 **A. Generally, yes.**

18 Q. Okay. So I guess what I'm asking is: I get  
19 that you say you will commit to doing the study to  
20 look at ways to -- well, I think we just -- to look  
21 at the other co-ops and other utilities' cost  
22 structures, but I guess what I'm asking is: Do you  
23 anticipate going out and trying to find ways to,  
24 quote -- this is a quote from AEP, rightsize  
25 Kentucky Power in terms of costs, or do you need a

1 directive from the Commission to do so, or do you  
2 need an additional incentive to do so? Like if you  
3 find savings, you can keep a percentage of them.

4 **A. Right. So taking everything that you said,**  
5 **as I -- and as I've already said, I mean, we -- we**  
6 **recognize in our territory we have a lot of**  
7 **challenges. We've got economic issues that we can't**  
8 **cure all of them, so we try to control what we can**  
9 **control, and even -- I was hoping that you would**  
10 **recognize that in this case we took measures to**  
11 **mitigate the impact of the rates, and, you know,**  
12 **certainly going forward we -- we know, as you used**  
13 **the term, rightsizing the rate base, that we have to**  
14 **focus on our customer base and recognize the -- the**  
15 **low income percentage of customers that we serve.**

16 **A lot of that was talked about during the**  
17 **settlement, and the -- you know, the collaboration**  
18 **that we intend with the Joint Intervenors. Yes. I**  
19 **mean, I think this -- we -- you know, we have to**  
20 **look at our territory in a different way.**

21 **Q. Okay. So let's just --**

22 **A. So I do not need you to give us a directive**  
23 **to study the co-ops, if that's --**

24 **Q. Or anybody.**

25 **A. Or anybody. Or to dig in and look at ways**



1 **that we can reduce our costs.**

2 Q. Okay. So I describe ratemaking as you  
3 effectively make a pie and then you slice a pie,  
4 right? The pie is the revenue requirement, and then  
5 you slice the pie to figure out who's going to pay  
6 that total revenue requirement. Does that make  
7 sense?

8 **A. Uh-huh.**

9 Q. Is that conceptual? Okay. If -- we'll work  
10 back from the settlement agreement. Part of the  
11 settlement agreement or the stipulation -- the  
12 settlement agreement is increasing assistance,  
13 either provided by the utility or by other  
14 customers, to customers who need help paying their  
15 bill, right?

16 **A. Right.**

17 Q. Okay. Does that do anything to reduce  
18 Kentucky Power's costs, other than bad debt expense?

19 **A. I don't know for sure. I don't -- I mean, I  
20 would have to consult probably with Witness West on  
21 that, but I don't -- I don't think so.**

22 Q. Okay.

23 **A. I mean, actually it increases the cost with  
24 the additional REA.**

25 Q. So that doesn't reduce the cost. Does it

1 reduce how much those individual customers use?

2 **A. Not likely.**

3 Q. Okay.

4 **A. That's -- I mean, I can't control how much**  
5 **they use.**

6 Q. Yeah. So it's at the end -- well, we'll get  
7 to that in a second. So it's at the end, though, of  
8 the process? It's not creating the -- figuring out  
9 what the costs are, it's not figuring out who pays  
10 them, it's not trying to deal with how much or  
11 whether customers use electricity or whether there's  
12 a loss of customers, it's at the very end after the  
13 bill is sent and after the bill is -- if the  
14 customer is unable to pay the bill, that's where  
15 that comes in, right?

16 **A. Right.**

17 Q. Okay. It doesn't address the size of the pie  
18 or how the pie is sliced, agreed?

19 **A. Yes.**

20 Q. Okay. If, pursuant to what it looks like,  
21 items in the settlement agreement, you're able to  
22 work with relevant stakeholders and reduce  
23 individual customers' or groups of customers' energy  
24 intensity, amount of peak demand, overall energy  
25 efficiency, whatever it is, and they use less

1 electricity -- okay?

2 **A. Uh-huh.**

3 Q. Would you agree that the -- would you agree  
4 that if customers use less electricity and that  
5 reduction -- reduction in usage is not  
6 necessarily -- well, let's take a step back. Stop  
7 there for just a second.

8 Would you agree that one of the primary  
9 drivers for rate cases in the last three years is  
10 the loss of customers and customer load?

11 **A. Yes.**

12 Q. So a reduction in customers and customer  
13 usage doesn't necessarily reduce overall cost  
14 proportionately; instead, wouldn't you agree that  
15 the rate cases are necessary -- in the past the  
16 utility has argued that they're necessary to then  
17 recover those unrecovered costs from the remaining  
18 usage?

19 **A. Can you say that again?**

20 Q. Yeah.

21 **A. I'm sorry.**

22 Q. So customers leave --

23 **A. Uh-huh.**

24 Q. -- or they use less electricity.

25 **A. Right.**

1 Q. You-all were planning on covering a certain  
2 amount of costs over a certain amount of customers  
3 and usage?

4 **A. Right.**

5 Q. The customers and usage go down, you still  
6 need to recover -- even if you don't need to spend  
7 more money, you have to recover the same level of  
8 cost over less usage, that makes rates go up, right?

9 **A. Yes.**

10 Q. Okay. So if you're able to, through any  
11 other means outside of a demand side management  
12 program that allows for lost profits, if customers  
13 over the next five or ten years use less  
14 electricity, they start, unless there's a rate case,  
15 saving money on their bills, right?

16 **A. Uh-huh.**

17 Q. Sorry. I know --

18 **A. Yes.**

19 Q. I know it gets comfortable. Probably not --  
20 "comfortable" is the wrong word --

21 **A. Sorry. Yes.**

22 Q. -- you get used to answering quietly, but we  
23 gotta -- for the audio, we gotta -- just yes or no.  
24 Thank you.

25 MS. GLASS: Your Honor.

1 CHAIRMAN CHANDLER: Yeah.

2 MS. GLASS: I'm so sorry to interrupt. I've  
3 been informed that I think the hearing video in the  
4 hearing room is off currently.

5 CHAIRMAN CHANDLER: So the hearing video is  
6 not off because I do know that we have the green.

7 MS. GLASS: Okay.

8 CHAIRMAN CHANDLER: We may have issues  
9 streaming.

10 MS. GLASS: Okay. Maybe it's that.

11 CHAIRMAN CHANDLER: Okay.

12 MS. GLASS: Ms. Kahn, our virtual witness,  
13 informed me that she can't see or hear us.

14 MR. GARY: It is available on YouTube I've  
15 been informed by our --

16 CHAIRMAN CHANDLER: It is available.

17 MR. GARY: It's on YouTube.

18 CHAIRMAN CHANDLER: Yeah, so the issue is, if  
19 we go to the back room -- sorry.

20 One second, Ms. Wiseman.

21 If we go to the back room, make sure that the  
22 mute is not on the GoTo Meeting.

23 Sorry, Ms. Wiseman.

24 MS. GLASS: Apparently she can hear us but  
25 not see us.

1 CHAIRMAN CHANDLER: All right. Let's take a  
2 short recess. We won't labor anything with that.  
3 We'll take a -- take a two-minute recess real quick.  
4 Candace, if you could.

5 (Recess from 11:27 a.m. to 11:28 a.m.)

6 MS. SACRE: You're on, Chairman.

7 CHAIRMAN CHANDLER: All right. We're back on  
8 the record.

9 Q. So what I was asking is: If customers use  
10 less electricity but the costs stay the same or  
11 increase, would you agree that, all else equal, that  
12 just means that another rate case is going to be  
13 necessary to then come in and reset rates to recover  
14 the cost from the remaining customers and usage?

15 **A. Well, I mean, I can't predict the future, but**  
16 **I think future rate cases will be necessary. I**  
17 **don't -- you know, Witness West would be able to**  
18 **talk about -- a little bit more about that, but**  
19 **certainly I think if customers were using less**  
20 **power, that is exactly what we're talking about,**  
21 **rightsizing the rate base and trying to find ways**  
22 **to -- you know, we're -- we're getting smaller,**  
23 **we're not growing as a company, right? The region**  
24 **is not growing, so we -- we have to make those**  
25 **adjustments, and I think -- and, you know, it's --**

1 in the -- in the proposal, I mean, we took measures  
2 to mitigate. We proposed a lower ROE that mitigates  
3 the impact. We didn't include the decommissioning  
4 rates in this -- in this case.

5 And so I -- this is one step forward and I'm,  
6 you know, hoping that we can have a constructive  
7 relationship with our Joint Intervenors and -- and  
8 with this Commission to move the Company forward and  
9 make it more affordable for customers.

10 Q. Yeah, but I -- you said it earlier, and I  
11 think that's what I want to get to, that that's not  
12 necessarily the case, that reducing usage doesn't  
13 necessarily reduce costs in a proportional manner.  
14 That's why you-all have said you needed the previous  
15 rate cases, right, because you're -- you've lost  
16 customers, you've lot usage, but you have  
17 approximately the same or even bigger cost  
18 structure. That's why the rates have gone up,  
19 right?

20 **A. Yes. I --**

21 Q. So -- so for low-income customers, are you  
22 aware that low income -- well, are you aware that  
23 customers in Kentucky Power that -- that -- are you  
24 aware that Kentucky Power's retail customers who  
25 receive LIHEAP assistance on average use

1 significantly more electricity than those that --  
2 than an average Kentucky Power customer, even  
3 including those that receive LIHEAP?

4 **A. I'm aware that our -- I don't know about that**  
5 **specific demographic, but I'm aware that our usage**  
6 **is higher with our customers than in other parts of**  
7 **the commonwealth.**

8 CHAIRMAN CHANDLER: Okay. So can you-all  
9 pull up the -- Kentucky Power's response? It should  
10 be two Excel spreadsheets, Kentucky Power's response  
11 to Kentucky PSC Staff 6-10 and 6-11.

12 Okay. So if we could -- in the back room, if  
13 we could move up and minimize. Thank you. And if  
14 we could just go up from a hundred, Moriah, to about  
15 80 on the right side of the cursor there. Oh,  
16 that's actually on the main screen. I'm sorry.

17 That -- perfect. Do one more, if you could.  
18 One more. Okay.

19 Q. So this is an Excel spreadsheet provided  
20 with, as you see it named at the top, K -- Kentucky  
21 Power Company response to Kentucky Public Service  
22 Commission 6-10, Attachment 1. It's a response that  
23 was filed the other day, and it goes all the way  
24 back to January '17, but we'll just start at the  
25 beginning of 2020 there in the middle. Do you see



1 January '20 is -- the peak of January '20 is  
2 directly below the N in residential. Do you see  
3 that?

4 **A. January '20?**

5 Q. Yeah.

6 **A. Yes.**

7 Q. Okay. And do you see how it peaks in the  
8 winter --

9 **A. Uh-huh.**

10 Q. -- and in the summer, but the summer -- it  
11 goes up in the summer, but not near as much as in  
12 the winter?

13 **A. Yes.**

14 Q. As a general matter. It's got a pretty  
15 consistent pattern.

16 **A. That's correct.**

17 Q. Okay. And do you see that in no year --  
18 since that January 2020, in no winter since  
19 January '20 -- I mean, frankly since January of  
20 2019 -- has the average residential customer used  
21 more than 2,000 kilowatt hours?

22 **A. I see that.**

23 Q. Okay. And do you see that in every year when  
24 there is finally a valley, we'll call it the  
25 shoulder seasons, so when it's not hot and not cold,

1 every year, and frankly every fall and spring, the  
2 average residential customer in Kentucky Power's  
3 territory uses less than a thousand kilowatt hours a  
4 month?

5 **A. I see that.**

6 Q. So never -- never more than 2,000, on  
7 average, for all residential customers, and never  
8 more than 1,000 in the shoulder months, right?

9 **A. Yes.**

10 Q. Okay.

11 CHAIRMAN CHANDLER: Could you bring up 6-11?  
12 And if you just hit chart at the bottom. And then  
13 also take that to 70 percent. I'm not sure that  
14 quite 60 is going to do it with this one. Okay.

15 Q. Do you see that this is residential LIHEAP  
16 average kilowatt hour usage?

17 **A. Yes.**

18 Q. Okay. So this goes back to November of '20.  
19 Do you see that?

20 **A. Uh-huh. Yes.**

21 Q. Do you see that there is no winter since  
22 November of '20 in which LIHEAP customers on average  
23 have used less than 2,500 kilowatt hours a month?

24 **A. Yes, I see that.**

25 Q. And do you see, even in those shoulder

1 seasons in '21, '22, and then '23, that Kentucky  
2 Power customers have never gotten close -- well, I  
3 guess until this year, we can call that close, to a  
4 thousand kilowatt hours?

5 **A. Yes, I see that.**

6 Q. Okay. Would you agree that these two charts  
7 would indicate that residential customers who  
8 receive LIHEAP assistance that are customers of  
9 Kentucky Power use more as a group, on average, than  
10 an average residential customer?

11 **A. Based on that chart, yes, I could agree with  
12 that --**

13 Q. Okay.

14 **A. -- that that's likely true.**

15 Q. And that -- would you agree that just by  
16 virtue, effectively, of being able to receive LIHEAP  
17 and receiving LIHEAP, that these are customers that  
18 are least likely to be able to afford their bill in  
19 total?

20 **A. I would say that their income -- you know, I  
21 don't know if they're low income or limited income,  
22 yes.**

23 Q. And so just to be -- you know, I guess to put  
24 a bow on this very specific data set, those  
25 customers that are likely least able to afford their

1 bill relative to the average residential customer  
2 have the highest bill; is that right?

3 **A. Those cust -- say the first part again. I'm**  
4 **sorry.**

5 Q. The customers that are least able to afford  
6 their bill have the highest bills?

7 **A. I mean, I would -- I would presume that's**  
8 **true.**

9 Q. At 10 cents a kilowatt hour, the difference  
10 between that 2,000 on the other chart and 2,500 for  
11 peak in the -- do you see the peak?

12 **A. Uh-huh.**

13 Q. So the peak for the residential customer was  
14 always less than 2,000, the peak for the LIHEAP  
15 residential customer is always more than 2,500.  
16 Let's just call that difference 500 even though  
17 it -- we can see that it's more. 500 kilowatt hours  
18 at 10 cents a kilowatt hour is \$50, right?

19 **A. Yes.**

20 Q. And at -- well, your-all's in 2022 was 16.05,  
21 but let's call it 15, is \$75?

22 **A. Okay.**

23 Q. Would you agree?

24 **A. Say that last part again.**

25 Q. Yeah. So the 500 kilowatt hours at 15 cents

1 a kilowatt hour would be \$75?

2 **A. Okay. Yes.**

3 Q. So the average residential LIHEAP customer  
4 compared to the average residential customer is  
5 paying more than \$17 -- more than \$75 a month?

6 **A. I'll take your word for it if you've done the  
7 math, yeah. Yeah.**

8 Q. Well, it's more than 500 kilowatt hours?

9 **A. Right.**

10 Q. Right?

11 **A. Yes.**

12 Q. Per month in those winter months? Okay. And  
13 do you see that in the summer -- you remember the  
14 last chart, how peaky the winter was, and there was  
15 a good peak in the summer --

16 **A. Uh-huh.**

17 Q. -- but it wasn't near as much as the winter.  
18 Do you remember what that looked like compared to  
19 this one, that the peaks here in the summer are  
20 significantly less than in the winter relative to  
21 each other?

22 **A. I didn't notice that in the --**

23 CHAIRMAN CHANDLER: Can we -- yeah, that's  
24 fine.

25 **A. But yes, I see that what you're saying.**

1 Q. Do the see the summer is muted for the  
2 LIHEAP?

3 CHAIRMAN CHANDLER: Could you pull up the  
4 6-10 again?

5 **A. Right.**

6 Q. Do you see that now?

7 **A. Yes.**

8 Q. That they're --

9 **A. Some.**

10 Q. They're less muted, I guess is the way I  
11 would say it.

12 **A. Yes.**

13 Q. Okay. You've been at Kentucky Power for four  
14 or five years now?

15 **A. Five years.**

16 Q. Five years. This being what it is, single  
17 data set, your-all's numbers but a single data set,  
18 or two sets of data -- you can stop sharing now --  
19 and your experience, when it comes to those  
20 customers that are least able to afford their bill,  
21 do you find that it's primarily a year -- is it  
22 primarily a winter issue, or is it a -- is it a  
23 year-round issue, or is it a summer issue? I'm just  
24 curious what your experience has been.

25 **A. Well, I certainly think that usage is up in**

1 the winter. Heating -- heating is a problem. We --  
2 I mean, we've already talked about housing and the  
3 housing stock, and so what my observations have been  
4 is that homes are not properly equipped, a lot of  
5 them, with proper heating systems, or we have -- you  
6 know, and we have customer service personnel who --  
7 who go out to homes when there is a high bill  
8 complaint, and often they find they're able to  
9 explain to the homeowner that there's a  
10 malfunctioning heat pump, if they have a heat pump.  
11 It could be baseboard heating, which is more  
12 expensive; portable heating, which is more  
13 expensive. I mean, you know. So yes, I mean, I  
14 think I answered your question.

15 Q. Yeah. Well, I mean, when you talked about  
16 customers that you've come across in your previous  
17 job or your current job that are using 6,000  
18 kilowatt hours a month, is that month March?

19 A. No, those are typically winter months. Yeah,  
20 our winter usage is higher.

21 Q. Yeah.

22 A. You know, and -- right.

23 Q. Maybe I'm kind of stating the obvious, and  
24 I'm not trying to testify for you, but that has to  
25 be fixed, right?

1 **A. Yeah. I heard you talk about that with us**  
2 **before, the total usage and that sort of thing, but,**  
3 **you know -- and I think there are some proposals in**  
4 **our case that start to address that. I mean, the**  
5 **Solar Garden program, the credit that we were able**  
6 **to give. We already offer a lot of programs. The**  
7 **fix is housing.**

8 Q. So let's talk about Solar Garden. Solar  
9 Garden is a capital project for the utility, right?

10 **A. Yes.**

11 Q. Okay. And half the credit for the sale of  
12 the electricity would go to offset -- and I have  
13 questions for Mr. Vaughan on this.

14 **A. Yes.**

15 Q. I'm not trying to get into details. The --  
16 half the credit would go to reduce low-income  
17 customers' bills; is that right?

18 **A. That's right.**

19 Q. And the number he threw out, like an  
20 illustrative number, I think his testimony is in the  
21 60-, 70-dollar range; is that right?

22 **A. That's correct. Yes.**

23 Q. Okay. So that would be bringing an average  
24 LIHEAP customer's bill back down to an average  
25 customer's bill, if the -- yeah, in the winter,



1 right?

2 **A. Possibly, yes.**

3 Q. That \$75 we were talking about earlier, the  
4 500, it's about the same; is that right?

5 **A. Yes.**

6 Q. Okay. So if -- going back to what I was  
7 asking -- oh, yeah. And just to be -- state a fact,  
8 and I've got more questions on this for Mr. Vaughan,  
9 but is it your understanding that solar produces  
10 more electricity in a single daytime in the winter  
11 or in the summer?

12 **A. I --**

13 Q. This is a -- this is a solstice question,  
14 truly not a utility question, but there's more --  
15 you would agree that there's more sunlight in the  
16 day in the summer than there is in the winter?

17 **A. I would agree with that.**

18 Q. Okay. So my question to Mr. Vaughan is going  
19 to be: Is the credit going to be levelized or is it  
20 going to be consistent with the actual production  
21 during the previous month?

22 So what other items are in the settlement  
23 that you think would address this -- these -- the  
24 significant impact of winter bills on customers in  
25 Kentucky Power's territory?

1 **A. Well, I'm actually drawing a blank on that,**  
2 **but, you know, we -- we've taken measures to address**  
3 **the tail of usage, the --**

4 Q. I'm sorry. You're using a term, I'm sorry,  
5 I --

6 **A. I thought it was your term.**

7 Q. What was it?

8 **A. The tail of usage? Isn't that your term?**

9 Q. Tell of usage?

10 **A. Tail of -- T-A-I-L, yeah. Sorry if it's not.**

11 Q. Oh, yeah. That's -- yeah, the tail. That's  
12 fine. Yeah, yeah. Okay. I gotcha. Okay. The  
13 distribution of the -- the distribution of bills  
14 across the miles?

15 **A. Yeah.**

16 Q. And how one continues, right?

17 **A. That's --**

18 Q. Okay. All right. That's fine. Yeah.  
19 Sorry, I -- I thought you were saying something  
20 different.

21 **A. Yeah, and actually I'm drawing a blank on --**  
22 **we had some proposals in that case, but maybe**  
23 **Witness West can help with that. Sorry.**

24 Q. All right. If all customers in Kentucky  
25 Power's territory, I don't know, they all went out

1 and got some new Christmas gift or something that  
2 they all went and bought that saved all of them ten  
3 percent of their usage in their home, so now all of  
4 a sudden every year every customer in your territory  
5 uses ten percent less, every residential customer  
6 uses ten percent less. That reduces the denominator  
7 in the calculation of figuring out rates, right?  
8 You get less sales. That doesn't necessarily  
9 proportionally reduce the utility's costs. Would  
10 you agree?

11 **A. Well, I mean, I guess it -- it depends.**  
12 **Again, I'm not really the expert on this, but we**  
13 **certainly would have to make adjustments on**  
14 **generation requirements or what we needed or, you**  
15 **know, in other -- other work that we did. If our**  
16 **base is shrinking, then certainly we have to make**  
17 **adjustments on it.**

18 Q. So -- but the base has shrunk, right? I  
19 mean, that -- we got three rate cases, '24 -- '4?  
20 This is '4. My goodness. 2014, 2017, 2020, 2023.

21 **A. Right.**

22 Q. We have all these rate cases now that the  
23 testimony in here that usage is less. I was reading  
24 a case from 2011 the other day where Greg Pauley was  
25 talking about how, you know, we're -- Eastern

1 Kentucky is using less electricity than it used to,  
2 so that's almost 15 years ago. The reduction in  
3 usage has already happened. Is there a correlative  
4 or a coordinated reduction in costs, either --  
5 either purposefully or -- or just naturally in  
6 response to those -- that reduction in usage?

7 **A. I'm sorry. Could you ask that again? Are we**  
8 **making that correlation?**

9 Q. Yeah. Are you-all doing things or -- I guess  
10 what I'm trying to say, what I'm trying to ask is:  
11 Customer usage is down, right?

12 **A. Yes.**

13 Q. Okay.

14 **A. Our load is down, right.**

15 Q. Yeah. Customer usage is down. If costs  
16 don't go down, rates for the remaining customers go  
17 up. Would you agree?

18 **A. Yes.**

19 Q. Okay. So given that's the case, you would  
20 agree that the costs just don't go away when the  
21 usage goes away, or not all of the costs go away  
22 when the usage goes away?

23 **A. That's true.**

24 Q. Okay. Some might, right? You might be --  
25 you're -- if you're buying less power --

1 **A. Right.**

2 Q. -- that would go away?

3 **A. Right.**

4 Q. Can we agree with that?

5 **A. Yes.**

6 Q. Okay. If you just put a -- and just bought  
7 and installed a brand-new distribution transformer  
8 for, you know, a street, then one person leaves on  
9 that street, you're not necessarily -- the cost of  
10 that transformer isn't going down because one person  
11 left on that street. Would you agree? That's a --  
12 that's a backwards looking, just generally sunk  
13 cost?

14 **A. Sure.**

15 Q. Okay. But if -- and this whole certain  
16 capital costs or fixed, we're not going to get into  
17 it, I'm just saying there are, however, recurring  
18 costs, expenses that you incur that don't get  
19 caught -- would you agree don't get caught up in  
20 this idea of, quote -- and you used the term, so I'm  
21 just -- this is you -- rightsizing the rate base?  
22 Would you agree?

23 **A. There are certain costs that don't get caught  
24 up?**

25 Q. Yeah, expenses. Expenses are not rate based?

1 **A. Right.**

2 Q. Unless they're capitalized, right? So we can  
3 talk about -- and you-all are talking about  
4 securitization in this case as one of the things  
5 about rightsizing rate base, but what I'd like to  
6 ask is: What are your expectations following this  
7 rate case for rightsizing the utility's expenses?  
8 If you have less customers, I would assume you would  
9 need less people to pick up the phone. Your  
10 response to the Vice Chair earlier would indicate  
11 that you actually would like internally to hire more  
12 customer service folks. So I'm asking you to  
13 explain to me what rightsizing expenses looks like  
14 in light of reduction of customers and reduction of  
15 customer usage.

16 **A. Yeah. So I don't -- I didn't mean to say**  
17 **that we are -- that I would like to hire more**  
18 **customer service people. I think I was using the**  
19 **example if we had energy efficiency programs brought**  
20 **in that we would -- that would be -- we would need**  
21 **an internal person or two to -- to manage those, but**  
22 **that would likely be our existing customer service**  
23 **staff. What I was trying to say is we're not really**  
24 **trying to -- despite what my testimony implied,**  
25 **we're not really increasing our head count. In**

1 fact, we're looking at ways to optimize it. I don't  
2 know if we're going to reduce it, but certainly  
3 that's a way to mitigate our expenses is through  
4 our -- you know, our employees, our head count.

5 As I said, we have people who are --  
6 currently a lot of employees who are at retirement  
7 age, so we'll be looking at those positions very  
8 carefully. We're -- we're trying to -- where we  
9 think we need more people is where we'll put more  
10 people. If we need less people in certain areas,  
11 we'll -- we'll shift those around. I mean, that's  
12 a -- that's an ongoing exercise, something that  
13 we've been looking at this entire year.

14 Q. So reduction of usage and coming in for  
15 another rate case doesn't necessarily shrink the  
16 size of the pie. We talked about that earlier,  
17 right?

18 **A. Yeah. Right.**

19 Q. It might, things like you have to buy less  
20 power if you're short, but reducing actual expenses  
21 does reduce the size of the pie. Would you agree?

22 **A. That's -- I would -- I would say that's true,**  
23 **yeah.**

24 Q. Okay. In the time that you've been in your  
25 position, have you come to a conclusion as to

1 whether or not Kentucky Power as a going concern is  
2 sustainable based on that current size of the pie?

3 **A. Have I come to that conclusion?**

4 Q. Have you come to a conclusion?

5 **A. I have not come to that conclusion, no.**

6 Q. Okay.

7 **A. I mean, certainly you're helping me today**  
8 **think more about it, and -- and we have thought**  
9 **about it, but we've not come to any conclusion.**

10 Q. Okay.

11 **A. I mean, we -- we -- you know, so it's been a**  
12 **pretty busy year. We started with the**  
13 **securitization, worked with legislators on passing**  
14 **that. That's a mitigation effort. The sale was**  
15 **terminated. That had -- you know, that was a**  
16 **distraction for us for a couple years. So there's**  
17 **some regrouping. Of course, I was put into my**  
18 **position at that same time.**

19 **We prepared and filed this rate case because**  
20 **we needed to come in for the case, put together the**  
21 **RFP for purchase power agreements, and we're here**  
22 **today. So I view this -- this somewhat of a**  
23 **transitional year, mostly because of the sale, but**  
24 **we're trying to take the right steps to move us**  
25 **forward.**



1           **As I said earlier, I've heard everything that**  
2 **you've said and I -- we've listened to you.**  
3 **We're -- we're, you know -- and to our intervenors.**  
4 **I think you encouraged us in April to collaborate**  
5 **with -- or to continue talking with the intervenors,**  
6 **I think is what you said, and we've done that, and**  
7 **as a result, I think that's why we have a settlement**  
8 **agreement. And we'll continue to do that. That's**  
9 **most likely my strength, so --**

10 Q.       So the other thing I want to ask about on  
11 this front is: There's Kentucky Power's cost to run  
12 a vertically integrated utility that you-all  
13 actually incur. Okay? There are distribution  
14 expenses, there's transmission maintenance expenses,  
15 there's owning the power plant, operating the power  
16 plant, paying taxes on it, all that kind of stuff.  
17 And some of that is paying contractors, right?

18 **A.       Yes.**

19 Q.       And some of that is offset by selling power,  
20 for instance, right?

21 **A.       Yes.**

22 Q.       And then it is added to by buying power or  
23 paying rates owed to others. Would you agree?

24 **A.       Yes. Through PJM.**

25 Q.       So the -- for instance, the stat I mentioned

1 earlier about transmission is your-all's 20 -- 2013,  
2 per the annual report, you-all paid \$6.7 million  
3 for, quote, transmission of electricity of others,  
4 but today you're paying -- well, I say today, 2022  
5 you-all paid \$67.5 million for the same expense. So  
6 if -- if your transmission expenses, for instance,  
7 are going up \$10 million a year and you, after this  
8 rate case, find a way to save \$10 million a year  
9 through cost cutting or innovation or whatever it  
10 may be, but you're saving it at the Kentucky Power  
11 level, the net effect of that is zero. Would you  
12 agree?

13 **A. Yes.**

14 Q. Do you find that frustrating, that no matter  
15 how hard you might work to get Kentucky Power into  
16 good shape that there's all those costs wholly  
17 outside of your-all's control, apparently, that are  
18 just -- I feel like it's the proverbial man trying  
19 to dig himself out of a hole but somebody else is  
20 throwing dirt right back in.

21 **A. I mean, I can't really say that I'm**  
22 **frustrated by that in particular. I mean, this is a**  
23 **challenging position to be in with the circumstances**  
24 **that we have, yes. I -- you know, I would much**  
25 **rather our territory be different, but, you know,**

1 I'm not a -- I'm not a financial expert, I'm  
2 certainly not a transmission financial expert, but,  
3 you know, some of your earlier questions of the same  
4 witness, Burkholder, he would probably be better  
5 suited to answer those.

6 Q. I'm not a financial transmission expert  
7 either, but I'm literally just reading lines off  
8 your-all's annual reports comparing the fact that  
9 you-all spent \$6.7 million for an expense ten years  
10 ago and you're now spending \$67 million on an  
11 expense and, in fact, per Mr. Burkholder's  
12 testimony, that's just like one piece of the  
13 expenses he's talking about, because what he's  
14 talking about is that you-all paid 130 plus million  
15 dollars for PJM transmission expense in the test  
16 year, I believe.

17 So I'm not an expert, I'm just asking you, is  
18 it frustrating? Have you got -- I guess what I'm  
19 really trying -- in the time that you've been there,  
20 have you gotten to the point yet that you have an  
21 appreciation for what things -- what's rowing in  
22 your direction and what's -- what's driving the  
23 current in the opposite direction?

24 A. Well, I mean, I'm obviously still learning in  
25 my role, but -- you know, and I know that you don't

1 particularly like the answer that we have undertaken  
2 the study to look at how costs are allocated or  
3 costs are used to utilities, and as I said before,  
4 there is a work stream dedicated just to Kentucky  
5 Power's costs, and so, you know, I'm hoping that in  
6 a couple of months -- it's taking, obviously, some  
7 five to eight months, and it's taking probably every  
8 bit of that, from what I understand. Am I hoping  
9 that -- that the results of that are good and that  
10 we'll be coming to you to discuss that.

11 Q. What would the sale have changed in that  
12 regard? You've mentioned that three times today,  
13 and I'm just curious what you think the sale would  
14 have changed in regards to the costs that are being  
15 allocated to Kentucky Power --

16 A. Oh.

17 Q. -- in a given year for transmission.

18 A. Oh, I don't know that -- I don't know what  
19 the sale would have done to that. I -- when I  
20 referenced the sale, I was -- if I mentioned it  
21 three times, I don't -- I don't know why, but I know  
22 that I mentioned it as far as that it has been, you  
23 know, part of our business for the past couple  
24 years.

25 Q. So --

1 **A. That's all I meant by that.**

2 Q. Yeah. Well, so the study, per your testimony  
3 today, is to address the Commission's concern in the  
4 order from January of 2021, the 2020 rate case; is  
5 that right?

6 **A. Yes. I think so, yes.**

7 Q. Okay. So -- but you-all started the study  
8 earlier this year. Agreed?

9 **A. Yes.**

10 Q. And I understood from your testimony that  
11 the -- the study didn't start until after the sale  
12 didn't go through, right?

13 **A. Right, because I believe, and I -- Witness**  
14 **Burkholder maybe can confirm, or Witness West,**  
15 **again, that Liberty had agreed to undertake a**  
16 **similar study. I don't -- I don't know for sure**  
17 **because I wasn't in the same role that I'm in now,**  
18 **but I think that was the case.**

19 Q. Right. So let's just say Liberty agreed to  
20 that in the rate case. I just want to make sure I  
21 have an appreciation for your position on this, is  
22 that that Liberty commitment was to satisfy the  
23 requirement that the Commission put on Kentucky  
24 Power in the 2020 rate case to address this issue?

25 **A. I don't know. I don't know that. I would**

1 **refer to --**

2 Q. Okay.

3 **A. -- again, Witness Burkholder or Witness West**  
4 **on that.**

5 Q. Well, I'm going to have to ask Mr. West  
6 because Mr. Burkholder does not work for Kentucky  
7 Power.

8 **A. Right. That's --**

9 Q. Would you agree?

10 **A. Yes, I would agree with that.**

11 Q. Okay. Does rightsizing rate base mean  
12 anything concrete other than securitization today?

13 **A. At the time when that was included in the**  
14 **press release --**

15 Q. Uh-huh.

16 **A. -- and that's, you know, where I saw the term**  
17 **for the first time, and I would say that it is --**  
18 **that is primarily what the press release was**  
19 **referring to was securitization.**

20 Q. Okay. Well, I guess that's a great segue to  
21 the decision to rightsize the rate base was not made  
22 by you, as the interim COO and the president; is  
23 that right?

24 **A. I don't really recall the conversations that**  
25 **were taking place at that time. That was all**

1 **leading up to the termination of the sale, which I**  
2 **wasn't directly involved in, in that information.**

3 Q. Okay. In -- and I think this is my last  
4 question before we take a break for lunch. In a  
5 number of AEP documents, including investor  
6 presentations made, recent investor presentations,  
7 there is a reference to a, quote, Kentucky strategy,  
8 and it's used in the context of that AEP management  
9 believes that they have the right management at  
10 Kentucky Power to see through the Kentucky strategy.

11 What is the Kentucky strategy?

12 **A. Well, so for this year, as I've just**  
13 **mentioned, it was after the sale was terminated, you**  
14 **know, securitization was important to both**  
15 **companies, the buyer and seller, at the time. And**  
16 **then, of course, looking for ways, as we've talked**  
17 **about, on mitigating the rate impact for customers.**  
18 **And then the strategy also included, I would say,**  
19 **our generation resources and our resource planning**  
20 **in the IRP that's coming up, and then economic**  
21 **development is a part of that too.**

22 Q. Okay. Is there a formal strategy document  
23 that -- or is there a formal direction that you've  
24 been given to carry out? And I'll use the quote  
25 because it's unfair for me to sort of speak in the

1 ether. This is the -- the EEI, the 58th EEI  
2 financial conference presentation by AEP where, for  
3 Kentucky Power, it says, quote, right team in place  
4 to oversee efficient and effective execution of  
5 Kentucky strategy.

6 **A. Uh-huh.**

7 Q. That's the context that it's used in. Is  
8 there a formal strategy document that lays out what  
9 the expectations are for you and the rest of the  
10 management at Kentucky Power?

11 **A. That would be up to us to develop on our own.  
12 There's not a formal document that was handed to us  
13 or anything like that to execute on.**

14 Q. Okay.

15 **A. So, you know, we have distribution work plans  
16 that -- you know, that Witness Phillips talks about.  
17 Certainly in the past couple months my team and I  
18 have been working on our 2024 plan, and we've  
19 challenged everyone to come up with also, you know,  
20 what a five-year plan would look like, trying to --  
21 trying to move us forward. And so other than that,  
22 you know, there's not a -- not a written strategy.**

23 Q. Yeah. So you-all are working on your  
24 five-year plan. Would you be surprised if AEP  
25 already had 2028 estimates for rate base?



1 **A. No. I'm aware.**

2 Q. Okay.

3 **A. I knew that they have -- I'm talking more --**  
4 **when I'm talking about a plan, it's very much the**  
5 **boots-on-the-ground plan and it's very tactical in**  
6 **nature really, so --**

7 Q. Okay. And then AEP already has capital,  
8 expected capital allocation by function group in  
9 2028. Does that surprise you?

10 **A. No.**

11 Q. Okay. Do you know how much -- do you know  
12 what percentage of that capital plan is allocated  
13 to, quote, wires, as opposed to generation or other?

14 **A. I don't off the top of my head.**

15 Q. And I'm sorry, I wasn't asking -- I'm just  
16 asking are you aware generally that they -- of the  
17 percentage that they anticipate being allocated to  
18 wires versus generation?

19 **A. For our capital investment?**

20 Q. Uh-huh. Have you seen that, I guess --

21 **A. Well --**

22 Q. -- is my question.

23 **A. I have -- I have seen it, and I know that**  
24 **our -- you know, our focus will be on -- on the D&T**  
25 **side, but I don't know what the percentage is.**

1 Q. Okay. All right. So when we come back,  
2 we'll go again, Ms. Wiseman.

3 CHAIRMAN CHANDLER: We'll come back at --  
4 we'll go for a full hour, at 1:05.

5 I do have a couple more questions, Ms. Glass,  
6 about the EEI handout. It's the first item on the  
7 AEP IR website, so if we can -- I'll pull it up  
8 after we get back to ask some specific questions,  
9 but I just want to give you a heads-up that's --

10 MS. GLASS: Okay. Thank you.

11 Your Honor, I also have a couple housekeeping  
12 items that I thought you might want an answer on  
13 before we break for lunch.

14 CHAIRMAN CHANDLER: Okay.

15 MS. GLASS: So earlier you asked if the  
16 Company could identify who could speak to the  
17 November 17th supplement to our Exhibits S and T to  
18 the application. That would be Ms. Whitney, Heather  
19 Whitney.

20 CHAIRMAN CHANDLER: Okay.

21 MS. GLASS: You also asked who could speak to  
22 the securitization draft documents that were filed.  
23 Our witness Katrina Niehaus could speak to those  
24 from a commercial perspective, although she's not a  
25 lawyer and can't provide a legal opinion.

1 And finally, I do have some witness and  
2 counsel assignment documents that would tell you who  
3 is presenting which witness if you would like those.

4 CHAIRMAN CHANDLER: That would be great.  
5 We'll grab those at the -- at the break.

6 Is there anything else that we need to take  
7 up before we take a break?

8 All right. We'll come back at 1:05.

9 (Recess from 12:06 p.m. to 1:14 p.m.)

10 CHAIRMAN CHANDLER: Back on the record in  
11 Case Number 2023-00159.

12 Ms. McCann, you had something?

13 MS. MCCANN: Yes, sir. Yes. I'd like to  
14 request on behalf of SWVA Kentucky that I would like  
15 to be able to be excused and not be physically  
16 present during the hearing since we don't have any  
17 exhibits and we don't have any witnesses to call.

18 CHAIRMAN CHANDLER: Is there any objection,  
19 Ms. Glass?

20 MS. GLASS: No.

21 CHAIRMAN CHANDLER: Counsel, do you have any  
22 objection?

23 MR. KURTZ: That will be fine.

24 MS. MCCANN: Thank you.

25 CHAIRMAN CHANDLER: And then, Counsel, we'll

1 make sure that you have the appropriate link in  
2 order to participate in this virtually.

3 MS. MCCANN: Okay. Thank you.

4 CHAIRMAN CHANDLER: Is there anything that we  
5 need to take up before we get started again,  
6 Ms. Glass?

7 MS. GLASS: No, your Honor.

8 FURTHER EXAMINATION

9 By Chairman Chandler:

10 Q. Just looking at my notes here, Ms. Wiseman.  
11 All right.

12 So we've spent the majority of the time  
13 talking about costs, right, asking questions about  
14 that either costs that you-all incurred directly or  
15 costs that are allocated to you, right?

16 And you used the term -- and I -- I forget  
17 what the context was earlier -- but a cost-cutting  
18 plan. Maybe you talked about that you hadn't done  
19 that yet or you were looking to do a cost-cutting  
20 plan.

21 You were at at least one of the three  
22 in-person public comment sessions, right?

23 **A. I was, and I watched the others.**

24 Q. Okay. A lot of the comments -- I don't want  
25 to narrow the individual comments because there were

1 a lot of varied comments: A number of comments that  
2 just talked about the unaffordability of the rates  
3 today, rates in the future, customers struggling to  
4 pay the bills, certainly concerns around the timing  
5 of the rate increase relative to some of the natural  
6 disasters that have occurred in the area.

7 But then two different themes came through to  
8 me, and -- in addition to all of those. The first  
9 was there were a number of customers that -- that  
10 said that they understand -- I'm paraphrasing here,  
11 right -- but they understand that you-all need money  
12 to run your business; but that before you seek a  
13 rate increase, you should first look for cost  
14 savings.

15 Is that a number of comments that you're  
16 aware of or remember that -- that specifically  
17 mention that?

18 **A. I remember those comments, yes.**

19 Q. Okay. And so that's kind of in the vein of  
20 the line of questions that I had this morning asking  
21 about the actual costs that you-all are incurring  
22 that -- that create the revenue requirement.

23 **A. Okay.**

24 Q. The other recurring comment that -- in  
25 addition to the ones that I mentioned earlier that

1 came up was around executive compensation.

2 And you referenced those, I think, earlier  
3 this morning; is that right?

4 **A. I think I was asked about those, and I**  
5 **recommended Witness Carlin would be the better**  
6 **person to -- to speak to that.**

7 Q. Well, you specifically were talking about how  
8 a number -- your response indicated that a number of  
9 the comments, you know, there was maybe -- and I  
10 don't want to use a term that you didn't use -- but  
11 maybe there was customer confusion around how AEP  
12 compensation is actually reflected in the rates of  
13 Kentucky Power.

14 Do you remember saying that?

15 **A. Yes. I think -- and so what I meant is that**  
16 **I believe people think that AEP executive leadership**  
17 **is a Kentucky Power leadership. I mean, I've seen**  
18 **what's posted on social media and so forth; and, you**  
19 **know, Matt Satterwhite's salary incorrectly stated**  
20 **and -- and things like that. And so that's what I**  
21 **meant by that.**

22 Q. Okay. But Kentucky Power is allocated a  
23 portion of AEP executive salary; would you agree?

24 **A. I would assume that's true.**

25 Q. Okay.

1 **A. The service corp -- is that -- is that what**  
2 **you're referring to, through the service corp bill**  
3 **that we pay?**

4 Q. Yeah. I don't know where the bill comes to  
5 you-all; but, I mean, in the test year, you-all  
6 incurred -- it's confidential or it's pro- --

7 **A. Right.**

8 Q. -- I think it's proposed to be confidential,  
9 but it's -- it's safely a lot of money that gets  
10 allocated to Kentucky Power by virtue of officers'  
11 and directors' salaries at both Kentucky Power and  
12 AEP.

13 Are you aware of -- that the fact that  
14 Kentucky Power pays a portion of AEP's CEO's salary?

15 **A. Yes.**

16 Q. Okay. Are you generally aware of what the  
17 AEP's CEO has been paid in recent years, like,  
18 within the nearest couple of million?

19 **A. Not really. I don't really follow that. You**  
20 **know, certainly I'm sure you have it and -- but**  
21 **Witness Carlin also could talk about compensation.**

22 Q. Okay. Who was the recently retired CEO of  
23 AEP?

24 **A. Nick Akins.**

25 Q. And he was also the CEO of Kentucky Power, is

1 that right, same as Ms. Sloat?

2 **A. Sure. Yes.**

3 Q. Okay. And this is just SEC1480 proxy  
4 filings?

5 **A. I understand.**

6 Q. But would it surprise you if Mr. Akins' total  
7 compensation in 2021 and '22 ran between \$15 million  
8 and \$16.3 million?

9 **A. It doesn't surprise me. I mean, that sounds  
10 in the range. I don't -- I just don't -- I don't  
11 know. I don't follow it that closely.**

12 Q. Okay. And do you think that's reasonable for  
13 Kentucky Power customers to pay a portion of that  
14 high of salary?

15 **A. So I think -- you know, I'm not sure where  
16 you're going with this, but AEP is --**

17 Q. I'm just asking you whether it's reasonable.

18 **A. Well, AEP is our parent company. They  
19 provide a lot of services to the operating  
20 companies, including Kentucky Power. There's a lot  
21 of -- you know, you made the comment about there  
22 being 20-some witnesses, but we have a lot of  
23 experts that we rely on, certainly we're making our  
24 own decisions in operating our business, but, I'm --  
25 I'm not one to judge someone's salary.**



1 Q. So I'm not -- I -- I want to be frank. I'm  
2 not asking you to necessarily talk about their  
3 salary. What I'm asking is to talk about the  
4 recovery of their salary through rates that  
5 customers pay.

6 There's a distinction there, right?

7 **A. Yeah. And I don't know enough about how that**  
8 **works. Again, I think Witness Carlin or -- or**  
9 **Witness West would be the better to -- to ask.**

10 Q. And I'm not asking -- I'm not asking you  
11 questions about is that -- is that in line with what  
12 other corporations pay or other utilities pay.

13 I'm just asking: Do you think that that's a  
14 reasonable amount of money to then be allocated to  
15 Kentucky Power and recover from rate payors?

16 **A. I don't know what that amount of money is,**  
17 **but I think it is reasonable that we incur costs**  
18 **from the service corp that enable us to run our**  
19 **business.**

20 Q. Okay. And if I want to ask questions  
21 about -- this is a historic test here in this case,  
22 right?

23 **A. Yes.**

24 Q. Mr. Akins is no longer with the company,  
25 right?

1 **A. Correct.**

2 Q. And he was with the company for quite a while  
3 as CEO; would you agree?

4 **A. Yes. I don't know how many years.**

5 Q. And so if I have questions about whether  
6 Ms. Sloat is making or is expected to make something  
7 in the next year going forward on a similar level  
8 Mr. Akins did, who would be the right witness for  
9 that?

10 **A. I mean, Witness Carlin is our compensation**  
11 **witness, and I would presume that he would be the**  
12 **best person.**

13 Q. So going back to the original question --  
14 almost all of these questions are going to come back  
15 to this, Ms. Wiseman.

16 I -- I don't expect you to be doing executive  
17 compensation comparison studies to figure out  
18 whether what AEP's CEO makes is reasonable or what  
19 shareholders should pay him, right, or what the  
20 company should pay him relative to other entities.

21 But when it comes to making the decision as  
22 to what individual customers should pay, what  
23 Kentucky Power customers should be expected to pay  
24 towards those expenses, do you have -- do you  
25 independently judge or direct anybody, including

1 Mr. West, as to what those amounts Kentucky Power  
2 should seek to recover in a rate case related to  
3 executive compensation?

4 **A. We certainly have discussions around that,**  
5 **Witness West and I, when we're putting together rate**  
6 **cases and what -- and with our counsel. So I'm not**  
7 **saying that I'm directing them one way or the other,**  
8 **but certainly involved in those discussions, along**  
9 **with service corp personnel. They're included in**  
10 **that as well.**

11 Q. Yeah. So you -- you have a background in --  
12 in communication, right?

13 **A. Yes.**

14 Q. And you have a lot of interaction in your  
15 current position and your previous positions in  
16 dealing with the public; would you agree?

17 **A. Yes.**

18 Q. Okay. It's one thing for shareholders to  
19 decide whatever they want to spend their money on.  
20 It's another to ask customers to pay for certain  
21 costs. There's a distinction there. That -- that's  
22 why I'm trying to draw the distinction.

23 What did you say to these comments or any  
24 comments from the public when they ask about whether  
25 it's reasonable for them to be expected to pay a

1 portion of somebody's salary when that salary is  
2 \$15- or \$16 million?

3 **A. Well, I mean, so we have a service corp. We**  
4 **have our proportion of the service corp charges. I**  
5 **presume that those salaries are included in that, as**  
6 **you've indicated. And that is, you know, probably**  
7 **the least cost option for customers.**

8 I can't imagine if we were trying to fulfill  
9 the services and the -- and the talent and expertise  
10 that the executives at AEP have or anybody at the  
11 service corp level, I mean, there's a -- there is a  
12 cost to that. But, you know, I know you mentioned  
13 -- and I brought up the Liberty transaction. I  
14 mean, watching -- watching that shape up toward the  
15 end of last year, they were hiring -- they had hired  
16 dozens of people to work in Kentucky to replace the  
17 roles of the service corp; and they were having to  
18 hire up to a hundred people or more. And they still  
19 had a parent company.

20 So, I mean, I think if, you know, the --  
21 the -- it's part of our cost of -- of doing  
22 business, is that we have the service corp portion  
23 and the AEP portion of it; and if that includes  
24 executives' salaries, then that's part of the -- the  
25 model.

1 Q. And so customers should pay it whether he  
2 gets paid or she gets paid 16 million or 17 million  
3 or 30 million; it just is what it is.

4 Is that what -- is that what you're saying?

5 **A. That's not what I'm saying.**

6 Q. Okay. So that's what I'm trying to get to.

7 So at some point does the AEP CEO make so  
8 much that you're concerned that it's unreasonable to  
9 seek recovery of the amount allocated to Kentucky  
10 Power from customers who are struggling to pay their  
11 bills?

12 **A. I don't know. I don't know. I don't know**  
13 **enough about how incentive -- about how the**  
14 **compensation is funded, what our portion is. Again,**  
15 **it would be Witness Carlin who could address that.**

16 Q. Yeah. So the AEP CEO in the last three years  
17 made between 15- and 16- -- took home, and I realize  
18 compensation is different; but the total  
19 compensation per AEP's SEC filings for 2021 to '22  
20 is between 15 million to 16.3 million for Nick  
21 Akins. It's a very --

22 MS. BLEND: I'm sorry. I'm sorry. I don't  
23 mean to interrupt.

24 CHAIRMAN CHANDLER: Go ahead.

25 MS. BLEND: Just a clarifying question

1 because I think I heard you use the term both salary  
2 and total compensation.

3 CHAIRMAN CHANDLER: Yes.

4 MS. BLEND: Okay. So it's salary plus  
5 incentives? This total --

6 CHAIRMAN CHANDLER: It is literally just --  
7 whatever is total dollars for the DEF 14As that are  
8 filed -- the proxy filings ahead of annual  
9 shareholder meetings, it's the three-year running  
10 compensation for the principals and positions of  
11 AEP.

12 MS. BLEND: Okay. Thank you.

13 BY CHAIRMAN CHANDLER:

14 Q. So between \$15- and \$16.3 million in total  
15 compensation, which I think probably includes -- the  
16 other is always like, you know, health insurance  
17 or -- it's always -- whatever.

18 But total compensation, \$15- to \$16.3  
19 million, okay, to run a very big company; would you  
20 agree --

21 **A. Yes.**

22 Q. -- that AEP is a very -- very big company?

23 **A. It is.**

24 Q. Do you know what the governor of Kentucky  
25 makes?

1 **A. I do not.**

2 Q. Would you be surprised that it's less than  
3 \$175,000?

4 **A. Yes, that surprises me.**

5 Q. Okay.

6 **A. He's underpaid.**

7 Q. Well, I guess it's interesting. So you  
8 think -- and I don't -- I really don't mean to --  
9 this is not a got-you situation.

10 But you can make the judgment that the  
11 governor of Kentucky is underpaid given your  
12 understanding of his position and his role.

13 Do you think, understanding what the CEO of  
14 AEP does, that at \$15- or \$16 million, they're  
15 overpaid?

16 **A. I don't necessarily think that. No, I'm not**  
17 **going to agree to that. I -- that's the -- that's**  
18 **the total compensation. I don't know what**  
19 **Governor Beshear's total compensation is. I**  
20 **can't -- and there's -- there's no basis for me**  
21 **to -- to weigh in on that.**

22 Q. Well, I wasn't going to ask, but you weighed  
23 in on what -- the governor was underpaid.

24 **A. I was joking.**

25 Q. You know, 15, 16 -- that -- it's a reasonable

1 question.

2 So Kentucky Power customer -- Kentucky Power  
3 pays a portion of that salary.

4 And so the question I asked you I think  
5 almost at the very beginning is: At what point  
6 is -- is the Venn diagram between what's good for  
7 Kentucky Power also good for AEP and vice versa?

8 That if you-all are paying a portion of a  
9 \$12- or a \$15- or a \$20-million salary, at what  
10 point do you feel like as the person being allocated  
11 that cost that you can step in and say, this is  
12 unreasonable for us to pay, never mind unreasonable  
13 for us to seek recovery from customers?

14 **A. I mean, I think I have -- I'm empowered to --**  
15 **to -- to do that. I think Witness West and his**  
16 **finance team, the business operations team, I mean,**  
17 **we work back and forth with AEP all the time on the**  
18 **service corp charges and projects and planning; and**  
19 **I think we have a say.**

20 **Now, do I -- have I had a conversation about**  
21 **AEP's executive compensation? No, I have not.**

22 Q. Okay. So if you have a say -- I just want to  
23 make sure I have an appreciation for that.

24 You're saying in filing this application was  
25 to seek recovery of the test year amount allocation



1 of Kentucky Power; is that right, or is that a  
2 question for Mr. West?

3 **A. I would think Witness West would be better**  
4 **for that.**

5 Q. Okay. So just a personal-knowledge  
6 situation: Do you remember taking any action or  
7 directing anybody to reduce the revenue  
8 requirement -- the revenue -- sorry -- to reduce  
9 your request in this case that -- I'm sorry. Strike  
10 all that.

11 Do you know whether you directed anybody in  
12 filing this case to reduce the executive  
13 compensation that you-all were seeking recovery for?

14 **A. I personally did not, but that would be a**  
15 **question for Witness West.**

16 Q. Are transmission costs for Kentucky Power  
17 going up or going down?

18 **A. I think you were reading to me earlier that**  
19 **they were going up, but --**

20 Q. Okay. I mean, is that your understanding  
21 absent that -- those questions, that the  
22 transmission expenses that Kentucky Power is  
23 incurring is going up?

24 **A. I'm not really sure.**

25 Q. Okay.

1 **A. I think Witness Sully would be better for**  
2 **that question.**

3 Q. Witness Sully.

4 Do you know directionally which way purchase  
5 power costs are going?

6 **A. Well, we -- you know, we have the IRP**  
7 **underway for purchase power costs, if that's what**  
8 **you mean, but --**

9 Q. No, I mean -- I mean, observed or experienced  
10 purchase power expense, do you know what direction  
11 they've been going over a particular time horizon?

12 **A. I do not. Witness Vaughn could take that.**

13 Q. Witness Vaughn.

14 Is Vaughn the generation person now?

15 **A. He is.**

16 Q. Shed some of the other duties, I hope. All  
17 right. Okay.

18 Sorry. My computer gave up on me, Ms.  
19 Wiseman. It's already gone to sleep in me asking a  
20 couple questions here.

21 There was an article that -- that came out  
22 this morning, and so I don't literally have in front  
23 of me; but -- or I don't have it printed out, but it  
24 was an interview of Ms. Sloat from the EU conference  
25 that we were talking about earlier, and I had a

1 question for you.

2 She was just referencing -- and I'll say it  
3 and ask if you're aware of it. And if you're not,  
4 that's fine. We'll move on.

5 In the interview Ms. Sloat was talking about  
6 how -- that previously she would have anticipated  
7 customer rates increasing about 4 percent on average  
8 annually. This is AEP-wide. But now expects rates  
9 to increase about 3 percent on average. That's an  
10 S&P capital IQ.

11 Do you know of anything specific to Kentucky  
12 Power that would indicate the expected increase in  
13 rates over -- year over year over a number of years?

14 **A. I do not. I mean, I think -- I think we --**  
15 **the outcome of this case will -- will set some pace**  
16 **for our future rate cases. Certainly we've not made**  
17 **any decisions about -- about that.**

18 Q. So how is it that Ms. Sloat may know about  
19 the pace of increases in costs across or amongst all  
20 the different operating companies but that you  
21 aren't aware of -- of specific or -- or more  
22 Kentucky Power-specific expectations?

23 **A. Well, I -- I can't really speak for her, but**  
24 **I think it's -- and I haven't seen the article,**  
25 **and -- but I mean, I'm assuming that that is a**

1 **forecast that -- that, you know, we have developed.**  
2 **And certainly she's probably counting this rate case**  
3 **as part of that, I would suspect.**

4 Q. Well, I mean, this is not the only rate case  
5 that AEP has going on, right?

6 **A. Well, right, and I'm sure that there are**  
7 **others in the near future in the other operating --**

8 Q. Okay. Do you know what the expected rate  
9 base growth is for Kentucky Power in the next couple  
10 years, next few years?

11 **A. I do not.**

12 Q. Okay.

13 **A. Witness West can answer that.**

14 Q. Okay. Well, let's go ahead -- do -- do you  
15 have --

16 CHAIRMAN CHANDLER: Do you mind to bring up  
17 that EEI document?

18 THE WITNESS: We have a copy -- I have a copy  
19 in front of me.

20 BY CHAIRMAN CHANDLER:

21 Q. Oh, you have a copy in front of you? Great.  
22 Okay.

23 **A. Yes.**

24 Q. And it is -- so first, we'll start -- and  
25 we've got it up on the wall here just so we can make

1 sure the record -- but page 33 is the first thing I  
2 was going to ask you about. We may jump around a  
3 little bit. But it has the floating balls.

4 Do you see them?

5 **A. Yes.**

6 Q. They used to be floating balls on sticks, and  
7 AEP has upgraded -- upgraded their graphics.

8 **A. Okay.**

9 Q. So now they're just sitting there.

10 Kentucky Power Company there, is that  
11 smallest, lowest?

12 **A. That's correct.**

13 Q. Do you see that first check mark there, below  
14 Kentucky Power Company?

15 **A. Yes.**

16 Q. And that was the comment I was referring to  
17 earlier, right?

18 **A. Yes. About the Kentucky team?**

19 Q. Uh-huh.

20 **A. Yes.**

21 Q. Right place -- right team and place to  
22 oversee efficient and effective execution of  
23 Kentucky strategy.

24 So when -- when we finished a second ago, I  
25 asked specifically is there a document that says --

1 that's called "The Kentucky Strategy."

2 And it was my understanding from your  
3 response, is there is not; is that correct?

4 **A. I mean, not that I'm thinking of. You know,**  
5 **I haven't put together a Kentucky Strategy -- called**  
6 **that.**

7 As I've mentioned, we have -- we have -- we  
8 certainly have a distribution work plan. We have,  
9 you know, plans for our generation that's through  
10 the IRP, obviously, other regulatory activities.

11 And then I also mentioned that lately my team  
12 and I have been working on our 2024 plan and -- and  
13 a five-year look, and that -- that is really just  
14 for my benefit to, you know, get my -- you know, I'm  
15 new in my position, to get that under my belt and  
16 know what we're going to try to tackle next year.

17 **Q. Okay. So I'll ask in a minute about the IRP.**

18 When that press release went out after the  
19 sale to Liberty was canceled, it had a couple of  
20 sort of -- we'll call them action items, if we can  
21 agree that that was probably what they were. One of  
22 them we discussed earlier, rate size in the rate  
23 case.

24 **A. Right.**

25 **Q. I think another one I'm going for here might**

1 have been the filing of the rate case.

2 Is -- does that -- is that as formal of a  
3 document from corporate to you or to Kentucky Power  
4 indicating their interest in a Kentucky strategy, or  
5 is there something more formal that lays out their  
6 expectations for the next six months, year, two  
7 years for Kentucky Power?

8 **A. Again, I don't -- I don't think there is a**  
9 **comprehensive document that lays out the strategy**  
10 **for Kentucky Power. There are, you know, a lot of**  
11 **plans in place that -- in -- in the different areas**  
12 **of the business.**

13 Q. Well, and I don't even mean a comprehensive,  
14 you know, like, 80-page "this is what we're going to  
15 do" document, but anything from a bullet-point to a  
16 corporate-strategy document related to Kentucky  
17 Power.

18 Are you -- are you aware of anything like  
19 that that lays out the basis of this Kentucky  
20 strategy?

21 **A. Well, I don't think it necessarily comes from**  
22 **corporate. I mean, I think Kentucky Power has -- I**  
23 **mean, as I said, this year's been pretty busy so**  
24 **far. We have securitization that passed in the**  
25 **legislation you're well aware of. We've got -- if**

1 it's approved, we've got work to do there in that  
2 space.

3 We have -- you know, we pretty much have our  
4 regulatory framework spelled out that you're  
5 familiar with. With the IRP, we've got an EE filing  
6 that we'll be making this year -- or next year.

7 And then in the distribution, we have -- we  
8 proposed the DRR in this case; and it was agreed on  
9 in settlement for a five-year plan, and certainly  
10 Witness Phillips is -- you know, has what he wants  
11 to accomplish in the next so many years.

12 Q. So --

13 A. I mean, there are -- there are --

14 Q. Oh, finish your answer.

15 A. -- multiple plans.

16 Q. Yeah. But those are --

17 A. I don't know that there's a notebook of one  
18 comprehensive document.

19 Q. So many of those are actions.

20 A. They are, right.

21 Q. And what I'm asking for is: Did those  
22 actions stream from something?

23 Is -- are there documents or sets of  
24 documents that sets forth these are the things that  
25 you ought to do?



1 So here's a great example: The DRR, is that  
2 what it's called?

3 **A. Yes.**

4 Q. Was that just thought up?

5 Because specifically, when -- when, you know,  
6 we had the informal conference with about half of  
7 the people in this room after the sale was -- was  
8 canceled, there was already an AEP representative  
9 specifically talking about a distribution rider.

10 So what I'm trying to find out is: From  
11 where are these -- where are these things springing  
12 from in terms of the ideas?

13 The rate case, the securitization, the DRR,  
14 and any other future actions that you-all may take,  
15 where are these base documents that are describing  
16 that these are the expectations or the request or  
17 the wishes from AEP to Kentucky Power?

18 **A. Well, I don't know specifically what**  
19 **documents; but the planning that goes into effect is**  
20 **done, as I described earlier, in conjunction with,**  
21 **you know, Kentucky Power leadership and then -- and**  
22 **-- and the employees, not just leadership, and also**  
23 **our service corp personnel.**

24 **Again, we have experts at the AEP level where**  
25 **we're not experts in every topic. We're running the**

1 company, but we rely on their talent and expertise  
2 to guide us on making decisions; and it's a  
3 collective decision. It's not -- we -- I work with  
4 people from AEP every single day. So does  
5 Brian West, so does Everett Phillips. I mean,  
6 we're -- you know, it's a very collaborative work  
7 environment.

8 So I don't know that there's a document -- I  
9 mean, there are documents, obviously; but I don't  
10 know that there's one collective -- we don't get  
11 together one day and plan the future of -- of  
12 Kentucky Power. We do that, you know, throughout  
13 the year. I mean, there's -- there is a lot of  
14 discussions that go on.

15 Q. So should I read anything into the fact that  
16 a few days after the sale was canceled and AEP  
17 representatives specifically said that there may be  
18 a need in Kentucky for a distribution rider, and as  
19 soon as you-all filed your rate case, proposed a  
20 specific rider to address that issue?

21 A. I don't think -- I don't connect those two in  
22 my mind. I'm not sure who you were talking about  
23 with the AEP representative, but I don't -- I don't  
24 think that those two -- that the sale -- so --

25 Q. No, no. The meeting --

1 **A. Restate your question.**

2 Q. -- the meeting that happened that week --

3 **A. Oh, yes.**

4 Q. -- the informal conference where all the  
5 intervenors effectively in this room were all there.

6 **A. Yes, sorry.**

7 Q. Obviously the attorney general, the KIUC, I  
8 think the joint intervenors participated remotely.  
9 Walmart's representative was there.

10 **A. Right.**

11 Q. The AEP representative in the room  
12 specifically mentioned an interest in a distribution  
13 rider.

14 Do you remember that?

15 **A. Not really, but I'll take your word for it.**

16 **But yes, we were already discussing the rate**  
17 **case, I believe, at that -- at that time, because, I**  
18 **mean, we made it clear that day two -- and you**  
19 **confirmed that we had made it clear that we had to**  
20 **have rates effective January 1st, 2024.**

21 **So yes, we were already discussing what would**  
22 **be --**

23 Q. I don't want to correct you; but when you say  
24 "you," you mean there's a commission order that  
25 specifically discusses new rates effective the

1 beginning of 2024?

2 **A. Well, I believe that's the case.**

3 Q. I just -- I want to make sure --

4 **A. Yes.**

5 Q. There's -- there's no rule -- I believe there  
6 was a 90 days in effect. There's no -- there's  
7 no -- I'm not "we" anymore.

8 The IRP, great example.

9 **A. Uh-huh.**

10 Q. Generation, right, that's what the IRP looks  
11 at primarily?

12 **A. Right.**

13 Q. If we can go to page 62 of this document, and  
14 that's all about Kentucky Power.

15 Let me know when you're there.

16 **A. Yes.**

17 Q. Okay. Do you see the 4 percent CAGR across  
18 those -- that bar graph?

19 **A. I do.**

20 Q. And that is actual and estimated rate-based  
21 proxy through 2028, correct?

22 **A. Yes.**

23 Q. And would you -- would it be safe to assume  
24 that "CAGR" stands for "compound annual growth  
25 rate"?

1 **A. It does.**

2 Q. Okay. And then to the right of that is a  
3 table that shows normalized gigawatt hour -- we'll  
4 just call it normalized electricity sales?

5 **A. Right.**

6 Q. Actual and estimated through 2026 --

7 **A. Right.**

8 Q. -- right?

9 **A. Right.**

10 Q. At the bottom it says KPCO, which is Kentucky  
11 Power Company, right?

12 **A. Yes.**

13 Q. 2024 through 2028 capital by function.  
14 Do you see that?

15 **A. Yes, I do.**

16 Q. You-all don't anticipate any generation  
17 between now and 2028 other than the "8 million," in  
18 quote, "environmental generation"; is that correct?

19 **A. I would -- Witness Vaughn would be the better  
20 person to answer that, and I'll -- I'll say that  
21 Witness West could too.**

22 **But, you know, we have our -- we're following  
23 our IRP plan. We have the RFP out now for the  
24 purchase -- purchase power agreements, which will  
25 help to rebalance our -- our generation load where**

1 **we have 100 percent owned in Mitchell and Big Sandy.**  
2 **We will be out of Mitchell by 2028 or in 2028.**

3 **And are you asking me if we plan to build or**  
4 **own generation before then?**

5 Q. I'm asking you to confirm that other than  
6 that \$8 million here, it does not show that you  
7 intend on expending any capital in relation to new  
8 generation?

9 **A. I mean, based on what I'm looking at and --**  
10 **and what I know, I -- I would say Witness Vaughn is**  
11 **probably the better person or Witness West for this.**

12 **I mean, this is, to me, somewhat of a**  
13 **forecast; and I -- you know, I can't -- I can't say**  
14 **for sure exactly where this number originated.**

15 Q. Well, and that -- I don't want to harp on it,  
16 but that -- that's part of the -- the reason I'm  
17 asking all of these questions is because AEP is out  
18 there telling investors what Kentucky Power is going  
19 to do; and there seems to be a disconnect between  
20 what AEP thinks Kentucky Power is going to do and  
21 what you said earlier is that Kentucky Power doesn't  
22 quite know yet what it's going to do.

23 Is that accurate?

24 **A. Well, Kentucky -- no, it's not accurate.**  
25 **Kentucky Power is going to follow the IRP. We have**

1 a hearing coming up with you.

2 Our immediate plan is to execute the purchase  
3 power agreements, bring those to you. We'd like to  
4 extend the bite of Big Sandy. I think that's a  
5 decision -- we have to make a decision about  
6 Mitchell plant.

7 And if -- you know, financially, if the  
8 company is healthy enough to attract the capital  
9 that we need to build a plant, you know, quite  
10 frankly, we're -- it's about prioritization right  
11 now for us. We only have so many dollars to spend,  
12 and we can -- we can get that through a PPA right  
13 now or generation resources. We can't do that for  
14 distribution.

15 And -- and I'm -- and there -- and perhaps  
16 the reason I can't answer all your questions is  
17 because I am still learning, and I'm new in my role;  
18 but, you know, again, Witness West, Witness Vaughn  
19 certainly can help you.

20 Q. Okay. And again, Witness Vaughn works for  
21 AEPSC; is that right?

22 A. He -- he does.

23 Q. Okay. And I'm not saying he doesn't do work  
24 for you. I'm just saying --

25 A. He does a lot of work for us.

1 Q. -- that's his ultimate employer.

2 What's that?

3 **A. He does a lot of work for us.**

4 Q. Okay. All right.

5 I have a question for you, Ms. Wiseman. I  
6 have lots of questions for you.

7 But you're generally aware of the existence  
8 of AEP Kentucky Transmission Company, right?

9 **A. Yes.**

10 Q. You're aware that there are other Kentucky  
11 transmission companies or transcos in other areas of  
12 the country observed by AEP, right?

13 **A. Yes.**

14 Q. There's one, we'll call it out west. There's  
15 an Ohio one, a Kentucky one, one in West Virginia,  
16 and another in Indiana and Michigan; is that right?

17 **A. I think so.**

18 Q. And did you know that -- we'll call it back  
19 in the day, 10 years ago, approximately, maybe 12,  
20 that AEP and Kentucky Power really helped also --  
21 that AEP Kentucky Transmission Company came to this  
22 commission seeking status as a utility?

23 Are you generally aware that that could have  
24 happened?

25 **A. Yes, generally. I worked in West Virginia at**



1 **the time.**

2 Q. That's fine. And -- and the reason I ask is  
3 this: The commission made a decision in that  
4 regard. AEP Kentucky Transmission Company existed  
5 as about a hundred and something million dollars,  
6 rate base now. It's all in this EII.

7 I don't -- but Kentucky Power and AEP heavily  
8 participated in that case and provided testimony in  
9 that case, and some of the testimony specifically in  
10 that case discussed the allocation of capital with  
11 or without AEP Kentucky Transmission Company  
12 relative to other jurisdictions that might end up  
13 with transmission -- transcos themselves.

14 And I guess what I'm asking is: It's my  
15 understanding that the person who testified in that  
16 regard is no longer with AEP or Kentucky Power.

17 And my question is: Who of the 25 witnesses  
18 that we have, or the 24 other than yourself, should  
19 I be asking questions to about AEP's allocation of  
20 capital to Kentucky Power relative to the other  
21 operating companies and subsidiaries that AEP has  
22 and their effect on Kentucky Power's health, the  
23 health that you were kind of just alluding to there?

24 **A. So I'm going to look at this witness list for**  
25 **a second because I would likely refer you to**

1 **Witness Ali for that.**

2 Q. Okay.

3 **A. You could also -- Witness Burkholder would be**  
4 **able to help.**

5 Q. Ali and Burkholder for allocation of capital?

6 **A. I believe so. I mean, certainly**  
7 **Witness West. Apologies to Witness West, but he may**  
8 **be able to answer as well.**

9 Q. Did you ever know a gentleman at AEP the last  
10 name is Voteler, V-O-T-E-L-E-R?

11 **A. I do not.**

12 Q. How about Lisa Barton?

13 **A. I don't -- I --**

14 Q. Know of Lisa Barton?

15 **A. I know of Lisa Barton, yes.**

16 Q. And she's recently left AEP; is that correct?

17 **A. She is. She's a CEO now somewhere else.**

18 Q. And the third witness that is presented as a  
19 witness in that case is Greg Pauley, and he was  
20 previously -- I think maybe his last position with  
21 AEP was as president and COO of Kentucky Power; is  
22 that right?

23 **A. Yes, I believe that's correct.**

24 Q. So your-all's capital structure is heavy in  
25 debt relative to equity, right?

1 **A. Yes.**

2 CHAIRMAN CHANDLER: Can you pull --

3 Ms. Tussey, can you -- yeah, here we go.

4 Can you go to page 44?

5 Okay. Great.

6 BY CHAIRMAN CHANDLER:

7 Q. So let's just look real quick on --

8 CHAIRMAN CHANDLER: Actually, do you know  
9 what page we were just on?

10 MS. TUSSEY: 62.

11 BY CHAIRMAN CHANDLER:

12 Q. Great. Can you -- can you start at 62 back  
13 where we just were, Kentucky Power?

14 **A. Yes.**

15 Q. What's your -- what is Kentucky Power's 2022  
16 actual rate base?

17 **A. 2022 actual rate base is -- 2022, 2.446.**

18 Q. Okay. And it's going up 4 percent a year?

19 **A. Pardon?**

20 Q. Going up 4 percent a year?

21 **A. Yes.**

22 Q. Okay. All right.

23 CHAIRMAN CHANDLER: Can we go to 44 now.

24 BY CHAIRMAN CHANDLER:

25 Q. Let me know when you're there.

1 **A. I am.**

2 Q. And that's the transco legal entity  
3 structure.

4 Do you see that?

5 **A. Yes.**

6 Q. Okay. And do you see that under AEP  
7 Transmission Company LLC, i.e. AEP Transco, that  
8 this lists the six transcos there with a total net  
9 \$14.3 billion?

10 **A. Yes, I see that.**

11 Q. Would you know whether or not any of those  
12 transcos effectively didn't exist prior to 2011 or  
13 2010?

14 **A. I do not know that.**

15 Q. Okay. Would you agree that I&M Transco has a  
16 net plant of \$3.88 billion?

17 **A. I see that on the slide here.**

18 Q. And that AEP Ohio Transmission Company has a  
19 net plant of \$5.822 billion?

20 **A. I see that as well.**

21 Q. And AEP West Virginia Transmission Company  
22 has a net plant of \$2.639 billion?

23 **A. Yes, I see that.**

24 Q. And AEP Kentucky Transco has a net plant of  
25 \$170 million?

1 **A. Right.**

2 Q. And relative to those first three, AEP APCo  
3 or Appalachian Transmission Company has about the  
4 same size net plant as Kentucky Power -- or the AEP  
5 Kentucky Transco of about 127 million.

6 Do you see that?

7 **A. I do.**

8 Q. Okay. So is it safe to say that by virtue of  
9 the fact of having that plant, it's clear that  
10 capital is being allocated to those entities?

11 **A. I would assume so. I -- I am not -- you  
12 know, I'm not qualified, really, to speak to this  
13 slide, even, about -- you know, and -- and  
14 transmission, transco allocations.**

15 Q. Well, let me ask you this way: Is it your  
16 understanding that you are fighting with these  
17 affiliates for allocation of capital by AEP?

18 This is who you're competing with for  
19 allocation of capital from that red at the top,  
20 American Electric Power?

21 **A. Well, I mean, I don't know if competing with  
22 them is the right way to classify that; but these  
23 are our -- obviously our sister companies at AEP.  
24 We're allocated, you know, 170 million net plant  
25 portion, and that's our portion.**

1           **Again, I think this is all subject to change**  
2           **and could -- could vary from time to time. I mean,**  
3           **I haven't really studied this slide too much.**

4           Q.     Okay. So the reason I'm asking is your  
5           answer earlier in relation to generation was that  
6           given your-all's financial shape right now and your  
7           limited available capital, my understanding from  
8           your response was that that's the reason you're  
9           going with purchase power agreements as opposed to  
10          investing in generation; was that the case?

11          **A.     Well, we're -- one of the reasons why we're**  
12          **going with purchase power agreements right now is**  
13          **because -- is a lower-cost option for customers, and**  
14          **we can -- we can bring purchase power agreements to**  
15          **fruition quickly, and -- whereas, we can't do**  
16          **something like that with our capital dollars in**  
17          **distribution or even transmission.**

18                 **And so it's about prioritizing the capital**  
19          **that we have, and the reason we're not pursuing --**  
20          **you know, there are a number of reasons, but one of**  
21          **the reasons I think what you're referring to is that**  
22          **I said building or owning generation in Kentucky is**  
23          **the cause of the financial health. We need to be**  
24          **able to attract reasonable capital investment.**

25                 **So, I mean, in the future, yes, I'm hoping**

1 that that is the case, that we're able to build our  
2 own. And, you know, as the RFP process plays out,  
3 something may reveal itself there. I don't know  
4 that yet. I can't predict the future on that.

5 Q. Who are you trying to attract capital from?

6 A. Who are we trying to attract capital from?

7 Q. Uh-huh.

8 A. I don't know how to answer that.

9 Q. Who gives you -- who gives Kentucky Power  
10 their capital?

11 A. Well, I mean -- and I think you want me to  
12 say AEP gives us our capital.

13 Q. I don't want you to say anything.

14 I'm asking you who -- I mean, I think it's a  
15 very factual question --

16 A. Yeah.

17 Q. -- that you get your equity capital from  
18 American Electric Power, right?

19 A. That's correct, yes.

20 Q. Okay. And you get your debt capital from  
21 creditors, right?

22 A. Yes.

23 Q. Okay. And then finally, on the generation  
24 front, a lot keeps being said about the future of  
25 Mitchell plant in 2028. That -- I've heard the term

1 we're out -- or Kentucky Power is out from Mitchell  
2 distributing -- I'm not referencing your testimony  
3 necessarily -- but we have a deal with Mitchell.  
4 It's over in 2028. We're out of Mitchell. Whatever  
5 it is.

6 Who can I ask from Kentucky Power what the  
7 Kentucky Power position is vis-à-vis the Mitchell  
8 power plant?

9 **A. Well, I mean, that would be me, likely.**

10 Q. Okay.

11 **A. Want me to answer?**

12 Q. Well, I do. And I want to be clear. I'm not  
13 asking for a legal opinion.

14 **A. Right. There is a lot of legal opinions to**  
15 **be had, and that would be part of my answer. But**  
16 **we're -- you know, we have to make a decision. And**  
17 **I've heard you say things about the Mitchell plant.**  
18 **I mean, it's -- it's complicated. And, I mean,**  
19 **that's not what you've said.**

20 **But we are -- we have two -- two commissions**  
21 **because of -- we own half and, you know, APCo owns**  
22 **the other half; but we are working on options that**  
23 **we will be bringing to you, to this commission, in**  
24 **the future, in the near future, I hope.**

25 Q. Okay. But let me be clear.



1 Do you have a plan to give away your half of  
2 -- of Mitchell to an affiliate in 2028?

3 **A. We do not have a plan like that.**

4 Q. Do you know whether your affiliate expects  
5 you-all to give away their half -- your half in  
6 2028?

7 **A. I do not. I mean, these -- again, I think  
8 these are legal decisions that have to be made, and  
9 I'm not a lawyer.**

10 Q. Yeah. Who from -- are you the person from  
11 Kentucky Power that is having these conversations  
12 with the leadership of -- was it APCo -- APCo that  
13 owns the other half or Wheeling that owns the other  
14 half?

15 **A. It is Wheeling Power.**

16 Q. Okay.

17 **A. But APCo leadership manages Wheeling Power.**

18 Q. Okay. Who is it at Kentucky Power that's  
19 dealing with the folks at wheeling?

20 **A. So we have the operating committee that  
21 you're familiar with, and so that's -- that is the  
22 APCo folks, the president, Aaron Walker, and their  
23 VP of regulatory and Brian West are -- are a party  
24 to that. Tim Kerns is also involved; and then, of  
25 course, we have legal counsel that's involved in**

1 **that too.**

2 Q. Yeah. Who is the legal --

3 **A. So -- sorry.**

4 Q. This is not a legal opinion that I'm about to  
5 ask.

6 Do you have your own legal counsel in that  
7 proceeding or in those negotiations or  
8 conversations?

9 **A. We have AEP legal counsel.**

10 **Is that what you mean? Yes.**

11 Q. Well, I don't mean anything. I'm just  
12 asking: Do you have legal counsel that exclusively  
13 represents you in those discussions?

14 **A. I would say -- I mean, I don't -- I don't**  
15 **know about this particular discussion; but**  
16 **generally, yes, we have legal counsel that**  
17 **represents us.**

18 Q. Only you?

19 **A. I don't -- I don't know about that. I don't**  
20 **know what all -- what all they do.**

21 Q. Yeah. Could you appreciate that there might  
22 be a concern that if since AEP is also an affiliate  
23 with everyone else involved in the discussion, that  
24 without having that discussion, there may be  
25 concerns around duties and obligations to individual

1 clients?

2 I'm just curious what your -- do you have a  
3 concern of that?

4 **A. I do not.**

5 Q. Okay.

6 **A. I think there will be a -- you know, we'll  
7 bring options to this commission.**

8 Q. So I'm going to go back to that original  
9 thing, going to keep harping back to it.

10 Are you under the impression or opinion that  
11 in that situation what's good for Kentucky Power is  
12 the -- the Venn diagram is the two circles  
13 completely overlap, that what's good for Kentucky  
14 Power is good for Wheeling/APCO and AEP and vice  
15 versa?

16 **A. I don't know what's good for Wheeling Power  
17 and APCo. My responsibilities are only in Kentucky;  
18 and, you know, I think that we'll -- we'll -- we'll  
19 being doing the right thing if that's what you're  
20 worried about. We'll be doing the right thing with  
21 Mitchell plant, and we'll be coming to you with  
22 options to consider.**

23 Q. So this was the -- on page 26 of that  
24 document -- this is the other thing I wanted to  
25 follow up on earlier because this is -- this page

1 that we had here was just about the transcos.

2 Do you see this -- this other --

3 **A. Yes.**

4 Q. -- organizational chart on page 26 --

5 **A. I do.**

6 Q. -- that includes the transcos and Kentucky  
7 Power Company and that ultimately the owner of all  
8 of those is AEP?

9 **A. Yes.**

10 Q. And so when I was asking earlier about  
11 competing or, you know, whatever -- fighting I think  
12 is the other term I used -- for capital, these are  
13 the folks that are being allocated at AEP's defined  
14 amount of capital in any particular year.

15 Would you agree with that?

16 **A. Yeah, I presume so.**

17 Q. Okay. Is the DRR or -- is one of the bases  
18 for the DRR is that it will be easier to attract  
19 capital for your distribution investments given the  
20 real-time recovery or relative near real-time  
21 recovery relative to base rates?

22 **A. Can you repeat that question?**

23 Q. Yeah. Is -- is one of the reasons for  
24 seeking the DRR the -- the distribution rider,  
25 related to attracting more capital to make

1 distribution investments given the near real-time  
2 recovery of those investments?

3 **A. I'm not sure. I would probably defer you to**  
4 **Witness West on that question.**

5 Q. Okay. Let me ask it differently.

6 Do -- have you had any conversation or have  
7 any personal knowledge of whether or not you expect  
8 or that Kentucky Power -- you expect Kentucky Power  
9 to get more allocation of capital for purposes of  
10 investing in their distribution system with the DRR  
11 than without?

12 **A. Can you repeat that?**

13 Q. Yeah. Do you expect the DRR, if -- given the  
14 DRR, that you will get more allocation of capital  
15 than you would without it?

16 **A. I really don't know the answer to that.**

17 **Again, Witness West can -- can answer that.**

18 CHAIRMAN CHANDLER: All right. Thank you,  
19 Ms. Wiseman.

20 Ms. --

21 MS. BLEND: Blend, your Honor.

22 CHAIRMAN CHANDLER: Ms. Blend, do you have  
23 any redirect?

24 MS. BLEND: I do, your Honor. Thank you.

25 \* \* \*

1 REDIRECT EXAMINATION

2 By Ms. Blend:

3 Q. Ms. Wiseman, referring -- I'm referring as  
4 well to AEP's 14A SEC filing in 2022 that the  
5 chairman referenced earlier?

6 **A. Yes.**

7 Q. And for purposes of the record, that filing  
8 is an SEC filing that files the company's definitive  
9 proxy statement.

10 Earlier the chair asked you questions about  
11 former AEP CEO Nick Akin, Nicholas Akins'  
12 compensation in 2022; and -- and I believe he also  
13 referred to compensation in the years 2020 and 2021  
14 as well. And he discussed a range of compensation  
15 between \$15-and-a-half million and \$16.3 million.

16 Do you recall those questions?

17 **A. I do.**

18 Q. Okay. Is it your understanding that that --  
19 that those numbers are total compensation numbers or  
20 that those numbers are Mr. Akins' salary in those  
21 years?

22 **A. I presume they're total compensation numbers.**

23 Q. Would -- would you be surprised to learn or  
24 to know that Mr. Akins' salary in those years was  
25 approximately \$1.5 million in each year?

1 **A. That sounds about right.**

2 Q. You're familiar with the settlement agreement  
3 that was filed in this case, correct?

4 **A. I am.**

5 Q. And referring for purposes of the record to  
6 Section 2E, Romanette ii of the settlement  
7 agreement, is it your understanding that in this  
8 case Kentucky Power has accepted operating expense  
9 adjustments to remove incentive compensation SERP  
10 expense and 401(k) matching expense for pension plan  
11 participating employees from its cost of service?

12 **A. Yes, that's correct.**

13 Q. So is it your understanding that in doing so,  
14 AEP will -- or Kentucky Power will forego AEP former  
15 CEO or other executives' nonsalary incentive  
16 compensation?

17 **A. Yes.**

18 Q. So those are not going to be included in the  
19 revenue requirement that the company is asking the  
20 commission to approve in this case, correct?

21 **A. That's correct.**

22 Q. Okay. You were asked questions about an  
23 EEI -- the EEI presentation that we were just  
24 looking at related to a reference to the Kentucky  
25 strategy.

1 Do you recall those questions?

2 **A. Yes.**

3 Q. As part of your strategy as president and COO  
4 of Kentucky Power since you took that -- took on  
5 that role, have you also been engaging with  
6 stakeholders, both customer stakeholders and  
7 government stakeholders?

8 **A. Yes, of course. I mean, we started that**  
9 **process really -- probably why I was hired in**  
10 **Kentucky is to -- to build relationships, but the**  
11 **pandemic interrupted that a little bit.**

12 **And then -- but we, you know, certainly I**  
13 **think the start of the year with the securitization**  
14 **legislation led to some opportunities to meet with**  
15 **stakeholders, such as the attorney general's office**  
16 **and others.**

17 **And then as we moved toward the -- after the**  
18 **sale was terminated, we moved toward the rate case**  
19 **filing; and we had the prefiling conference with**  
20 **intervenors and met with others throughout the**  
21 **summer and continue as part of the settlement**  
22 **agreement to set up opportunities for additional**  
23 **collaboration, especially with the intervenors on**  
24 **customer-relief matters or ways that we can help,**  
25 **particularly our residential customers.**



1 Q. And so it sounds like those discussions led  
2 to feedback the company received from stakeholders,  
3 both customer representatives and other  
4 stakeholders?

5 **A. Yes. We have, for sure.**

6 Q. And has the company -- what has the company  
7 done with that feedback?

8 **A. Well, certainly we have taken into**  
9 **consideration that -- any feedback that we get, and**  
10 **it led to, I believe, a settlement agreement too**  
11 **with -- with discussions that have taken place over**  
12 **the past month or so.**

13 Q. So is it fair to say that that feedback has  
14 helped to shape and will -- and that the company  
15 is -- anticipated it will continue to shape  
16 the Kentucky -- the Kentucky strategy?

17 **A. I believe that's -- yeah. I believe that's a**  
18 **fair assessment. And we certainly -- again, I've**  
19 **said this several times, but I'm new in my role.**  
20 **And I think one of my strengths is trying to, you**  
21 **know, bring groups together and -- and work on**  
22 **what's best for Kentucky Power and its customers,**  
23 **and the territory.**

24 **And so we already have strong collaboration**  
25 **with economic development organizations. I'm**

1 **excited to be able to work with the groups like**  
2 **Mountain Association and others on -- on what else**  
3 **we may be able to do.**

4 Q. Referring you to page 62 of the EEI  
5 presentation that you discussed with the chair, and  
6 that's the Kentucky Power specific capital  
7 forecast --

8 **A. Yes.**

9 Q. -- information. Are you --

10 **A. I'm there.**

11 Q. Are you there?

12 **A. Yeah.**

13 Q. Okay. Does Kentucky Power provide input into  
14 the development of the numbers in the forecast  
15 information on that presentation, or is that  
16 information developed by AEP?

17 **A. No. We -- we have input on that; and**  
18 **certainly, you know, Brian West has dual roles of**  
19 **regulatory and finance, but he has a -- a business**  
20 **operations team that works with corporate planning**  
21 **and budgeting.**

22 **And certainly I've been involved in some of**  
23 **the discussions and the calls in my short time in**  
24 **the role this year, and -- and we -- you know, we're**  
25 **regularly involved in budget forecasting,**

1 **transmission distribution planning, all of those**  
2 **areas.**

3 Q. Thank you.

4 Changing gears slightly, you were asked  
5 questions this morning or before the lunch break  
6 regarding aspects of the company's filing, including  
7 the settlement agreement that were intended to  
8 provide assistance to -- I'm paraphrasing -- but  
9 provide assistance to or address challenges that  
10 low-income residential customers, including YU  
11 customers, faced.

12 Do you recall those questions?

13 **A. Yes, I do.**

14 Q. Are there any other aspects of the company's  
15 either direct case filing or the settlement  
16 agreement that relate to that objective or that set  
17 of objectives?

18 **A. Well, the seasonal tariff was one that I**  
19 **couldn't recall earlier, and so I think that that is**  
20 **obviously one that we worked with the intervenors on**  
21 **too.**

22 **And then the allocation of the EEDSM**  
23 **programs, should those be approved, that we would**  
24 **give 21 percent toward low-income customers on that**  
25 **piece.**

1 Q. And when you referenced the seasonal tariff,  
2 are you referring to the optional seasonal provision  
3 that the company witness Spaeth sponsored in his  
4 direct testimony?

5 **A. Yes, that's correct.**

6 Q. Okay. And then with respect to the DSM  
7 filing, the company is committing as part of the  
8 settlement of this case to file a new portfolio --  
9 an application to establish a new portfolio of DSM  
10 and EE programs by May 1st, 2021.

11 Is that your understanding?

12 **A. Yes. That was part of the settlement**  
13 **agreement.**

14 Q. And the company further has committed to  
15 ensuring that at least 21 percent of the funding for  
16 the programs included in that filing, that DSM  
17 filing, will be allocated to assist low-income  
18 customers, including those who may be eligible for  
19 lighting assistance?

20 **A. Yes, that's correct.**

21 Q. Would you expect that some portion of that  
22 DSM filing would include programs or measures  
23 targeted at addressing weatherization measures for  
24 low-income customers?

25 **A. I'm sure it will, yes; and, you know, that's**

1 **part of, again, the settlement agreement. And we**  
2 **had already planned to have another stakeholder**  
3 **conference before we file. We will do that with our**  
4 **intervenors and further discuss what we can either**  
5 **do in this case or a future one too.**

6 MS. BLEND: I have no further questions, your  
7 Honor. Thank you.

8 CHAIRMAN CHANDLER: Do you have anything  
9 else?

10 MS. TEMPLE: No, sir.

11 CHAIRMAN CHANDLER: All right. Thank you,  
12 Ms. Wiseman.

13 Next witness, Ms. Glass.

14 MS. GLASS: Yes, your Honor. The company  
15 calls Brian West. I'll be presenting Mr. West.

16 CHAIRMAN CHANDLER: Please raise your right  
17 hand.

18 THE WITNESS: (Complies with request.)

19 CHAIRMAN CHANDLER: Do you swear or affirm  
20 the testimony you're about to give is true and  
21 correct under penalty of perjury?

22 THE WITNESS: I do.

23 CHAIRMAN CHANDLER: Please have a seat.

24 State your name and business address for the  
25 record.

1 THE WITNESS: My name is Brian West. My  
2 business address is 1645 Winchester Avenue, Ashland,  
3 Kentucky 41101.

4 CHAIRMAN CHANDLER: Ms. Glass.

5 MS. GLASS: Thank you.

6 BRIAN WEST, having been first duly sworn,  
7 testified as follows:

8 DIRECT EXAMINATION

9 By Ms. Glass:

10 Q. Mr. West, can you please state your position  
11 and by whom you are employed?

12 **A. I'm employed by Kentucky Power Company as**  
13 **vice president of regulatory and finance.**

14 Q. Did you cause to be filed into the record of  
15 this case direct testimony, rebuttal testimony,  
16 testimony supporting the settlement agreement in  
17 this case, and responses to the data requests?

18 **A. I did.**

19 Q. Do you have any corrections to any of those  
20 documents?

21 **A. Yes. To the settlement agreement itself, we**  
22 **just talked -- we talked about this a little while**  
23 **ago. It was the 2017 -- it was a reference to 2017**  
24 **instead of 2023 on the signatory --**

25 VICE CHAIR HATTON: I'm sorry.

1 COMMISSIONER REGAN: I'm sorry. Can I ask  
2 you to speak up just a bit? I'm sorry.

3 CHAIRMAN CHANDLER: Or pull the microphone.

4 THE WITNESS: With respect to the settlement  
5 agreement itself, the signatory pages had the wrong  
6 date on them. And it said 2017, and they should  
7 have said 2023.

8 That's the only correction that I'm aware of.  
9 And I believe we discussed that those would be  
10 corrected and filed.

11 BY MS. GLASS:

12 Q. Thank you.

13 Subject to that minor change to the date that  
14 is not a substantive change of any of the terms of  
15 the settlement agreement, if I asked you all the  
16 same questions in your direct, rebuttal, and  
17 settlement testimonies and your responses to data  
18 requests today, would your answers be the same?

19 **A. Yes.**

20 MS. GLASS: Thank you. The witness is  
21 available for cross-examination.

22 MS. TEMPLE: Thank you.

23 CROSS-EXAMINATION

24 By Ms. Temple:

25 Q. Mr. West, if you can't hear me, just let me

1 know; but also, my questions kind of jump around a  
2 little bit based on some of the things that were in  
3 the settlement.

4 But as just an initial matter, when you filed  
5 the settlement agreement, could you now file as a  
6 post-hearing data request a redlined copy of the  
7 tariff sheets compared to what they were in the  
8 application and what they are now in the settlement  
9 agreement?

10 **A. So there is a copy attached to the settlement**  
11 **agreement.**

12 **Are -- are you saying that those aren't**  
13 **sufficient?**

14 Q. We had some trouble when we looked at those  
15 determining what was changed.

16 If you could just do a clear redlined copy of  
17 what was in the application and what's now changed  
18 in the settlement.

19 **A. Certainly.**

20 MS. GLASS: We're happy to do that. We'll  
21 get that filed.

22 MS. TEMPLE: Thank you.

23 BY MS. TEMPLE:

24 Q. So one of the things in this application is  
25 the proposed securitization, and it's laid out in



1 the application in all of the technical wording  
2 that's required; and I appreciate that.

3 But could you explain how the securitization  
4 will work kind of step by step for people who might  
5 be watching in Kentucky Power service territory  
6 using nontechnical language?

7 What's going to happen with the  
8 securitization?

9 **A. The way I think about it is, you know, it**  
10 **will -- it allows those costs that are, you know,**  
11 **regulatory assets as of June 30th of this year to be**  
12 **recovered over a longer period of time than they**  
13 **normally would be at a lower interest rate; and**  
14 **that's essentially how I think about it, at a high**  
15 **level.**

16 Q. And I guess just to make it clear for anybody  
17 else who would be watching, what happens, I guess?

18 Kind of like walk through the basic steps of  
19 how all this will work for the customers, I guess.

20 **A. I -- I think that it would probably be best**  
21 **for me to reference Witness Messner --**

22 Q. Okay.

23 **A. -- and Niehaus to go through the details of**  
24 **that.**

25 Q. Okay.

1 **A. They would be able to explain it more**  
2 **clearly.**

3 Q. Is it -- I do have one more question kind of  
4 about that.

5 You-all talk about in the application and in  
6 the settlement that because of the securitization  
7 that bills will decrease, but then they -- they are  
8 going to actually go back up once all the  
9 securitization rider is -- when the securitization  
10 happens and that rider then goes into effect?

11 **A. That's correct. Our proposal was to postpone**  
12 **collection of the decommissioning rider and certain**  
13 **parts of Tariff P.P.A. until securitization, the**  
14 **bonds were issued, and we were ready to put that**  
15 **securitization charge on the bill as a separate line**  
16 **item.**

17 **So yeah, it would go down, and then there**  
18 **would be a -- a bounce back up.**

19 Q. So as a post-hearing data request, we would  
20 like for you to provide three actual residential  
21 customer bills for the month of October of this year  
22 with all of their personal information redacted, but  
23 that clearly shows their base charges and all riders  
24 on that bill; and then provide that same bill with  
25 the requests of the application, the request of the

1 settlement, and then showing if it was secure --  
2 with securitization financing rider at 5 percent, if  
3 they had been financed at 5 -- bonds were financed  
4 at 5 percent.

5 Does that make sense?

6 **A. It does.**

7 Q. Okay.

8 **A. Are you assuming, then, a 20-year term on**  
9 **this --**

10 Q. Exactly as it was proposed in the  
11 application.

12 **A. Just using the 5 percent?**

13 Q. Yeah.

14 **A. Okay.**

15 Q. Yeah.

16 **A. Yes.**

17 Q. Okay. Moving to something else, does the  
18 depreciation rate -- which I know you're not  
19 changing in this case -- but does it include  
20 decommissioning costs or terminal net salvage costs  
21 for Mitchell?

22 **A. I'd have to look at that. I'm not a hundred**  
23 **percent sure about that.**

24 Q. Okay. And then could you follow up on that  
25 as a post-hearing data request; and then if it is

1 included, also the test year depreciation expense  
2 for that terminal net salvage?

3 **A. Certainly.**

4 Q. And then I know we talked about it a little  
5 bit with Ms. Wiseman, but I don't -- I think she did  
6 divert to you.

7 Could you kind of explain some areas where  
8 you believe Kentucky Power's expenses will decrease  
9 because of the declining customer count?

10 **A. I -- I guess the way I'm -- the way I'm**  
11 **thinking about that would be the variable costs to**  
12 **serve customers. It -- assuming fewer customers,**  
13 **you -- you should have, like, fuel costs, purchase**  
14 **power costs. You know, a number of variable things**  
15 **like that should go down, I would think.**

16 MS. TEMPLE: And actually, I think that's all  
17 I have for you because I would defer the  
18 securitization questions for the other witnesses.  
19 Thank you.

20 THE WITNESS: Thank you.

21 COMMISSIONER REGAN: Can you hear me okay?

22 THE WITNESS: Yes.

23 EXAMINATION

24 By Commissioner Regan:

25 Q. One of the criticisms that we've heard

1 through the years at public comment hearings is that  
2 they have a perception that utilities come to the  
3 PSC requesting way more than they need, thinking  
4 that they'll settle for something -- something less,  
5 which is what they actually need.

6 Given that this was initially an 18.3 percent  
7 request for increase that has been settled for not  
8 much more than half of that, about 11 percent now,  
9 can -- can you see why that perception would  
10 persist?

11 **A. Oh, I can certainly understand it. You know,**  
12 **if -- if I wasn't -- you know, spent the 34 years in**  
13 **the business, I -- I wouldn't understand it either,**  
14 **if I had any other job.**

15 You know, the -- as -- as Company  
16 Witness Wiseman had mentioned there were a number of  
17 things that the company did to mitigate this  
18 increase in the first place before it was even  
19 filed, and those are listed in her testimony.

20 But beyond that, what is -- you know, what is  
21 submitted and what the company submitted in its  
22 application are the costs that are on the books.  
23 Right? They are the costs of the company,  
24 permanently incurred costs to serve our customers to  
25 provide fair and reasonable rates for those

1 customers. So that's what gets filed, you know?

2 And then during the settlement negotiations,  
3 you know, there's give and take, and there's value  
4 to the company in settling a case. There's value to  
5 our customers in having certainty of rates for a  
6 period of time.

7 And for the -- for things that  
8 Witness Wiseman mentioned that we worked on and will  
9 work on with the 20 intervenors and any other  
10 intervenors that -- that wish to participate as  
11 parties to this case on the various things that we  
12 committed to work on with them. So there's  
13 significant value in the settlement agreement.

14 So to the extent that we're providing more  
15 value at a lesser cost, I think that's a good deal  
16 for our customers; and it's a good deal for the  
17 company.

18 Q. But it's a good deal that you couldn't say  
19 prior to having conversations with the intervenors?

20 I mean, why -- why -- why ask for \$18 if you  
21 can -- if you can move --

22 A. As I said, we -- we file -- the case was  
23 filed with the costs that were on the books of the  
24 company. I mean, the numbers are what they are.

25 They were mitigated to a point by the

1 witness -- by what Witness Wiseman included in her  
2 testimony. I believe there were five things that  
3 she had listed. You know, a lower ROE request was  
4 one of those. That was worth X number of dollars, X  
5 million dollars. I don't know a number off the top  
6 of my head.

7 But, you know, each one of those things was  
8 worth a certain amount of money. So those were  
9 mitigations, significant mitigations that were part  
10 of this case. The rest of it was, again, the costs  
11 that were on the books of the company.

12 Q. Since you're not really very new to your  
13 position, are you familiar with this Kentucky  
14 strategy the chair was asking Ms. Wiseman about?

15 Was there a document, something called "The  
16 Kentucky Strategy" that AEP's developed?

17 A. Again, I'm -- I'm not aware of any -- I echo  
18 the comments of Witness Wiseman. I'm not aware of a  
19 "Kentucky Strategy" document.

20 I think that between Kentucky Power and, you  
21 know, the different focus at the service corp, we  
22 collaborate actively on strategy for Kentucky Power.

23 Q. And I was asking Ms. Wiseman earlier about  
24 comparisons among this service area and the close-by  
25 areas, the counties that are served by other

1 utilities --

2 **A. Uh-huh.**

3 Q. -- and the fact that Kentucky Power's  
4 customers pay so much more than what seem to be  
5 similarly situated people in nearby areas.

6 Are you able to give a better explanation as  
7 to -- to why that is without blaming the customers?

8 **A. Well, I think that part of what Ms. Wiseman**  
9 **said was that, you know -- and I -- you're referring**  
10 **to Harlan County and -- and I think it was LG&E KU.**

11 Q. Right. And Big Sandy nearby, as the chairman  
12 mentioned.

13 **A. Okay. A lot of it has to do with the cost**  
14 **structure of those individual utilities. You know,**  
15 **when I said that the costs that were on the books of**  
16 **the company, that's what we file, right. So those**  
17 **costs aren't going to be identical for any other**  
18 **utility. They're different. Right? They're --**  
19 **they're always going to be different to a degree.**  
20 **So the rates are different.**

21 **And there's a number of different factors.**  
22 **Having not studied LG&E's cost structure and having**  
23 **not studied Big Sandy's cost structure or any co-op**  
24 **for that matter, I could certainly sit here and say**  
25 **that -- that there's going to be differences that's**



1 **going to drive differences in rates.**

2 Q. Is part of it corporate greed?

3 **A. I -- I have no idea. I -- I'm not familiar**  
4 **with who runs those companies. I -- I don't know.**

5 COMMISSIONER REGAN: That's all the questions  
6 I have.

7 EXAMINATION

8 By Vice Chair Hatton:

9 Q. Good afternoon, Mr. West. I'm going to ask  
10 you some questions just to follow up on what the  
11 vice chairman had just asked you.

12 I actually had the same position you have in  
13 Illinois for Ameritech with a corporate parent, so  
14 I'm -- you and I had kind of the same  
15 responsibilities.

16 Can you walk me through how you put together  
17 a strategic plan, how you decide in 2021 what you're  
18 going to do in 2022, who do you meet with, what's  
19 the flow of that, who is in the room, and then who  
20 signs off on it?

21 Because there has to be a strategic plan for  
22 AEP that meets with you to go through what your  
23 objectives are for the year.

24 **A. So do you mean, like, with respect to -- to**  
25 **regulatory filings, like, a strategic plan, or -- or**

1 in what respect?

2 Q. Well, for budgets, for what the -- how you're  
3 going to invest in the assets in Kentucky.

4 A. Okay. So it -- it probably happens in -- in  
5 a number of different meetings or ways.

6 Q. Uh-huh.

7 A. I think about it as, you know, on, like, the  
8 regulatory side and the finance side. So the group  
9 that I have in my finance -- on my finance side,  
10 they work hand-in-hand with folks in the service  
11 corp who -- who work, you know, as -- as  
12 Witness Wiseman said, they don't take a paycheck  
13 from Kentucky Power, but they certainly work for  
14 Kentucky Power as they do for the other operating  
15 companies.

16 Q. Correct. So all of them use that service  
17 corp?

18 A. That's correct.

19 Q. Right. Okay.

20 A. That's correct. It's a benefit for all of  
21 the companies.

22 Q. Uh-huh.

23 A. But putting together the budget and the  
24 forecast is an iterative process, you know. It's  
25 not handed down from the service corp and then said,

1 here you go, this is what you've got to do.

2 It's, let's put together the numbers; let's  
3 work on the assumptions, right?

4 Q. Uh-huh.

5 A. And it's back and forth until those are  
6 finalized, and there's a schedule that's laid out  
7 of, you know, we've got to get this stuff done by  
8 this date and this date and this date. It's a very  
9 rigorous process to get -- I'm sure you're aware.

10 Q. Yeah.

11 A. It's a very rigorous process, but it goes  
12 back and forth and back and forth and back and  
13 forth, and we review it; and we provide feedback.  
14 And we get another set of numbers, and we review  
15 those and provide feedback.

16 So, I mean, that happens over a period of  
17 months, right?

18 Q. Uh-huh.

19 A. Putting together, like, next year's budget.  
20 There's a couple different forecasts that are done  
21 each year; and each time we do that, we go through  
22 this same back-and-forth iterative process. Okay?

23 On the regulatory side, the financial side  
24 will kind of feed that in a way. And what I mean by  
25 that is the -- the forecast might show that, you

1 know, you have -- well, I'm not sure that's the best  
2 way to describe it.

3 I'll say maybe that there's a less -- there's  
4 less structure around the regulatory side. I mean,  
5 certainly there's a lot of compliance filings that  
6 we do that -- that are on a -- you know, they're on  
7 a schedule. They're done at the same time every  
8 year.

9 You know, as part of this case we -- we may  
10 have a new filing. I mean, the securitization is a  
11 separate rider. The ERR is a separate rider. If --  
12 if those two were approved, those would create new  
13 things for us to add on our list. You know, we've  
14 got to get those -- we have to work on those. So  
15 there's certain things that are, like --

16 Q. Required?

17 A. -- we have to get done, right. There're  
18 rider filings. They have to get done. There're  
19 compliance filings that have to get done; and then  
20 there's other things that we want to do.

21 The DSM filing that we're planning to do, in  
22 the settlement agreement we committed to getting  
23 filed by May 1st; so that's something that we're --  
24 we're actively working on, and we've been working on  
25 that for a number of -- a number of months.

1           The RFP that we recently issued, we know that  
2           once we get to a point where we're evaluating that  
3           -- those -- those proposals and we get down to a  
4           point of, you know, working with the -- the  
5           successful bidders on contracts and things like that  
6           that we're going to bring something to this  
7           commission. So that will be another -- that would  
8           be another thing that would be on my strategic plan,  
9           I guess; and it was on my strategic plan last year.

10          Q.     Do you have a strategic plan from last year?

11          A.     It's probably not an official document. It's  
12                 probably more like here's what I've got to get done.  
13                 You know what I mean?

14                 I'm kind of a notetaker, and I write a lot of  
15                 things down on my little notepad; and then when I'm  
16                 done with them, I scratch them off and I throw that  
17                 away.

18                 So it's probably not -- I probably can't go  
19                 back and put my hands on it, in other words; but I  
20                 -- I do have objectives that I want to get done next  
21                 year, you know.

22          Q.     And are they formally laid out for you, or  
23                 are they --

24          A.     No.

25          Q.     No? There's no formal --

1 **A. No. They --**

2 Q. Okay.

3 **A. They would be -- they would be -- I guess I**  
4 **would go back to that collaborative or iterative**  
5 **process where, you know, I -- I would have talked**  
6 **with Witness Wiseman at some point and said, you**  
7 **know, we're -- we're going to do a market potential**  
8 **study. And we did do that. And at the end of that**  
9 **it's going to inform the filing of some -- some new**  
10 **DSM programs.**

11 **So it would have been conversations that I**  
12 **would have had with Witness Wiseman and others about**  
13 **that process.**

14 Q. So when you work with the -- the different  
15 companies and the service corp, I'm assuming that --  
16 that those other states go through the same process.  
17 So as the chairman said, you're competing for funds,  
18 or is that...

19 **A. You mean with, like, the corporate --**

20 Q. Uh-huh. For corporate --

21 **A. -- finance side?**

22 Q. Uh-huh. For investment.

23 **A. I will -- it's certainly true that there is**  
24 **not an unlimited amount of capital.**

25 Q. Correct.

1 A. Right?

2 Q. Uh-huh.

3 A. There's only so much to go around. And, you  
4 know, a company needs to be able to have the need  
5 for it. And I guess what I mean by that is, you  
6 know, is there a need on the transmission system for  
7 asset removal?

8 Is there a need on the distribution system in  
9 that utility for asset removal or for AMI or, you  
10 know, something else like that?

11 So those cases are made when we're going back  
12 and forth with that process, you know; and we're  
13 talking with AEP, and we're talking with others at  
14 Kentucky Power about, you know, what do we need to  
15 do, what do we need to invest in, you know, where  
16 can we make the most -- the most impact for our  
17 customers in terms of, you know, reliability,  
18 resiliency, those kind of things.

19 That's kind of how the DRR was developed.

20 Q. And then when do you find out what your  
21 portion of the capital is?

22 A. Well, when that -- when that process is done,  
23 when the forecast is -- is finally done after that  
24 months and months of back and forth and back and  
25 forth, then we would -- we would see -- you know,

1 and we -- we would have known what it is before that  
2 because we're -- we're involved in it. Right?

3 Q. Right.

4 A. It's not like we just -- you know, it comes  
5 down and we get a number and we say oh, okay.  
6 It's -- it's -- we -- we are back and forth and  
7 we -- we're aware of it prior to that.

8 Q. So there's a process --

9 A. There's a process.

10 Q. -- for doing this?

11 A. There's a process.

12 Q. Okay. Is it formally mapped out anywhere at  
13 Kentucky Power or at AEP?

14 And if we asked in a DR for a document either  
15 from Kentucky Power or AEP what the strategic plan  
16 is, we could get a document?

17 Is that something you could provide?

18 A. It -- I'm trying to think here. I -- I'm  
19 thinking of like the -- the schedule. I don't know  
20 if that would help you much, though.

21 Q. When --

22 A. I'm not --

23 Q. -- the corporate parent is looking at where  
24 to invest capital --

25 A. Yeah.



1 Q. Okay.

2 -- there has to be a process that they go  
3 through and a strategic plan of where they're going  
4 to invest, and it's a collaborative process. But I  
5 would assume someone has a strategic plan, either,  
6 you know, in the -- in the service corp or -- or  
7 at -- but not at -- you're saying not at Kentucky  
8 Power?

9 A. I -- I don't know that I can put my hands on  
10 it, but I'm -- I'm -- what I'm thinking that you are  
11 maybe looking at is, like -- like, here's the  
12 transmission's, you know, spend, okay --

13 Q. Uh-huh.

14 A. -- like a forecast --

15 Q. Uh-huh.

16 A. -- for the next so many years, and then  
17 here's what makes up each one of those projects; or  
18 here's -- here's the projects that make up that  
19 spend.

20 Is that what you're thinking of?

21 I mean, that would be the closest thing I  
22 could think of. It's like -- you know, identified  
23 by Witness Ali as far as planning the transmission  
24 system, just using that as an example, that here's  
25 the projects that -- that we need to do in Kentucky

1 **because there are, you know, this violation or that**  
2 **violation; or, you know, we need to rebuild 40 miles**  
3 **of line or something like that.**

4 **And, you know, those are laid out over a**  
5 **period of years because they take years to build**  
6 **them. That would be something that -- that if we**  
7 **haven't already provided, I -- I think we could.**

8 VICE CHAIR HATTON: Okay. We'll figure it  
9 out and ask for it.

10 BY VICE CHAIR HATTON:

11 Q. And then just one last question: Who  
12 introduced the settlement discussions?

13 A. **You know, I'm not sure who called who first.**

14 Q. Do you know if there's anyone who can answer  
15 that?

16 A. **I think that it was either one of our counsel**  
17 **called -- I -- I'm thinking that it might have been**  
18 **Mr. Kurtz but -- or it was Mr. Kurtz that called one**  
19 **of our counsel. But it was almost like they, you**  
20 **know, picked the phone up about the same time.**

21 VICE CHAIR HATTON: Okay. Thank you.

22 THE WITNESS: Thank you.

23 CHAIRMAN CHANDLER: I would like a short  
24 recess, and we'll come back -- we'll come back at  
25 3:00.

1 (RECESS TAKEN.)

2 CHAIRMAN CHANDLER: Back on the record in  
3 Case Number 2023-00159.

4 Mr. West, you're still under oath.

5 I think it's my turn. You're done?

6 VICE CHAIR HATTON: Thanks.

7 EXAMINATION

8 By Chairman Chandler:

9 Q. Is there anything that -- before I ask any  
10 questions, is there anything that you heard get  
11 pushed on to you that you'd like to address?

12 **A. I -- I know there is. I just probably need a**  
13 **question first.**

14 Q. Okay. Do you expect that the approval of the  
15 DRR -- that if the DRR is approved for Kentucky  
16 Power, that Kentucky Power will get a greater  
17 allocation of capital than without the DRR?

18 **A. I believe that it's possible for that to**  
19 **happen. I wouldn't say it's a guarantee just**  
20 **because I -- I mentioned that there were -- you**  
21 **know, there's a limited -- limited amount of capital**  
22 **to go around.**

23 **It would certainly -- it would certainly**  
24 **help, I would say.**

25 Q. Help in what regard?

1 **A. It -- it would help to secure the additional**  
2 **capital by having a more concurrent recovery**  
3 **mechanism like the DRR; and, you know, the DRR will**  
4 **also support the company financially, in between**  
5 **rate cases. It's -- it's a way for us to recover**  
6 **those costs a little more concurrently.**

7 **Now, the way that that's structured, though,**  
8 **is not -- there's a lag on it. There's a natural**  
9 **lag built into our proposal where we spend -- we**  
10 **spend money in '24, for instance; and then we would**  
11 **file something in February of '25 and propose rates,**  
12 **you know, for the next 12 months going forward**  
13 **starting in April or May of '25 to collect what we**  
14 **spent in '24.**

15 **Q. So let me go back to the original question.**

16 **A. Yes.**

17 **Q. Is the DRR going to improve -- are you going**  
18 **to be -- do you expect to be allocated capital that**  
19 **you would not otherwise be allocated with the DRR**  
20 **verse without?**

21 **A. I expect to have a greater chance, a greater**  
22 **likelihood of getting the capital allocated to us**  
23 **with the DRR as opposed to without it.**

24 **Q. Okay. Does the DRR include capital only or**  
25 **capital and operating expenses?**

1 **A. There is an amount of O&M that would be**  
2 **included in the DRR that is tied to incremental --**  
3 **incremental O&M based on those projects that are**  
4 **included in the DRR work plan.**

5 Q. And what does that incremental O&M reflect?

6 **A. I think Witness Phillips has more detail on**  
7 **that.**

8 Q. So he's the person I can ask of which O&M  
9 does and does not get capitalized, which -- which  
10 O&M gets expensed verse what gets capitalized in  
11 your other investments?

12 **A. Well, I -- I think the answer to that is that**  
13 **the O&M is expensed. So it's -- it's just**  
14 **one-for-one recovery of the O&M, and the capital**  
15 **would be capitalized.**

16 Q. Right. But there's, for instance, certain  
17 costs, salaries, for instance, or certain labor  
18 expenses that if the person is doing one job, the  
19 same -- the same cost is expensed verse if they do a  
20 different job related to putting capital in the  
21 ground, it's capitalized.

22 I'm asking in --

23 **A. Okay.**

24 Q. That's what I'm asking --

25 **A. I understand.**

1 Q. -- is what expenses do you-all expect to  
2 incur and recover through the DRR, what costs, that  
3 would be expensed as opposed to capitalized  
4 alongside the investments recovered through the DRR?

5 **A. I -- I understand what you're asking, and**  
6 **I -- I don't have that detail in front of me. I**  
7 **remember seeing the numbers at one point, and -- and**  
8 **Witness Phillips probably has more detail on what**  
9 **those O&M expenses relate to.**

10 Q. Okay. So we'll do this first. We're going  
11 to go into confidential session.

12 (CONFIDENTIAL EXCERPT IN SEPARATE TRANSCRIPT.)

13

14

15

16 MS. SACRE: You're in normal session,  
17 Chairman.

18 CHAIRMAN CHANDLER: Would you-all mind to let  
19 Ms. McCann know, and then I would ask folks in the  
20 back to unlock the room -- unlock the GoTo Meeting,  
21 sorry.

22 BY CHAIRMAN CHANDLER:

23 Q. Was the -- was the informal conference  
24 that -- that you attended that I was asking Ms.  
25 Wiseman about earlier, was that informal

1 conference -- before that informal conference, had  
2 you had discussions about a rider similar to DRR?

3 A. Oh, yes. Yes. We actually talked about --  
4 and I'm not -- I'm not saying I came up with it. I  
5 don't know who came up with the idea.

6 I -- I think it was -- it was based on  
7 conversations that I had with -- with some other  
8 folks that I consult with on, you know, if -- if we  
9 think that, you know, we put together a -- a plan,  
10 you know, as I talked to Witness Phillips about, at  
11 some point that a DRR-type rider would -- would help  
12 us to, you know, support those projects, get capital  
13 for those projects, support the company financially  
14 in between rate cases, you know, and be able to pass  
15 on the -- the customers -- you know, the costs only  
16 for those projects, you know, with over/under  
17 recovery -- over/under accounting.

18 So I believe that in one of our planning  
19 sessions that we had for -- for this case, we talked  
20 about that; and I'm sure that's how Ms. Simmons had  
21 become aware of it.

22 Q. Okay.

23 A. So it wasn't -- it wasn't like, you know,  
24 handed down from the service corp. It was -- it  
25 was -- again, it was collaboration between myself,

1 **others at Kentucky Power, you know, folks at the**  
2 **service corp that we consult with on our rate cases,**  
3 **and a collaborative decision.**

4 Q. Okay. You-all have testimony in this case  
5 from a witness that exclusively discusses  
6 distribution investments; is that right, and the --  
7 the state of the distribution system?

8 **A. Yes. Mr. Shlatz.**

9 Q. Okay. And Mr. Shlatz does not work -- is  
10 a -- is a consultant; would you agree?

11 **A. Yes. That's correct.**

12 Q. Yeah. How would you characterize  
13 Mr. Shlatz's testimony?

14 **A. Kind of a broad question.**

15 I -- what we asked Mr. Shlatz to do was to  
16 take -- take a look at our distribution system. We  
17 provided him a lot of data on it going back a few  
18 years. Develop a peer group, a fair peer group that  
19 we could be compared to because, as you know, you  
20 know, in Eastern Kentucky we have -- what -- what,  
21 you know, is not covered by trees is a hill or it's  
22 a hill covered by trees. So we have a lot of hills,  
23 and we have a lot of trees.

24 We have a very challenging service territory  
25 for reliability purposes, so it's not fair to have



1 a -- you know, to compare our reliability against,  
2 you know, a utility that serves a flat, urban area,  
3 in other words.

4 So we asked him to develop a -- a fair peer  
5 group that we could compare to so that we could look  
6 at our investment relative to a fair peer group that  
7 has similar topography as -- as we do, similar  
8 challenges as we do, and to see where -- what the  
9 numbers came out; and I believe his testimony does  
10 that.

11 Q. Okay. So he provides at the outset of his  
12 testimony eight numbered items of compelling  
13 evidence.

14 Have you -- have you reviewed his testimony?

15 **A. I have reviewed --**

16 Q. I should have asked that first.

17 **A. I don't have it in front of me, though,**  
18 **Mr. Chairman.**

19 Q. That's okay. So I just -- just a couple of  
20 them that -- his testimony says, "Specifically, my  
21 testimony provides compelling evidence that Kentucky  
22 Power's, one, reliability performance is consistent  
23 with those of a peer group of electric utilities  
24 with comparable service territory characteristics  
25 and distribution system attributes."

1 You were just talking about that, right?

2 **A. Uh-huh. Uh-huh.**

3 Q. Second one, "that prior levels of investment  
4 is -- prior levels of investment is consistent with  
5 those of the peer group, which is notable as  
6 Kentucky Power's electricity demand and number of  
7 customers served has declined over the past ten  
8 years."

9 I think that's what you were alluding to as  
10 well; is that right?

11 **A. Yes.**

12 Q. "Level of service and maintenance exceeds  
13 those of the peer utility group particularly for  
14 vegetation management; however, as noted above,  
15 additional spending is needed to improve  
16 reliability."

17 Do you remember that one?

18 **A. Vaguely, yes.**

19 Q. Okay.

20 **A. It's been a while since I've read it.**

21 Q. I -- I guess -- let me just ask about those  
22 three.

23 **A. Okay.**

24 Q. Reading Mr. Shlatz's rebuttal testimony would  
25 indicate that spending on that distribution system

1 is not the problem.

2 Would you agree?

3 A. I -- I would agree that we need to spend on  
4 the right projects, and that's what was designed in  
5 the DRR, was -- you know, when I talked to  
6 Everett -- I'm sorry, Company Witness Phillips, when  
7 I talked to Company Witness Phillips about the DRR  
8 initially, it was, you know, what projects would you  
9 do that would make the most -- you know, the biggest  
10 bang for the buck, in other words. You know,  
11 improve reliability for the most efficient cost.  
12 What would you do, you know, if you could -- if you  
13 could have a -- a program like that.

14 So what Mr. Phillips and his team came up  
15 with was what's in the -- the DRR work plan.

16 So I -- I would say that it's -- it -- it's  
17 not fair to say that spending, you know, is not the  
18 problem. It's we need to spend -- we need to  
19 continue doing the spending that we're doing in base  
20 rates because those programs support reliability.

21 But to make significant improvements in  
22 reliability, meaningful improvements in reliability,  
23 it's these other projects in the DRR that will help  
24 us get there in a more timely manner.

25 Q. Okay. Do you make a distinction between

1 spending and investment?

2 **A. Well, I guess when I -- I mean, you could say**  
3 **spending is like O&M and investing is capital. I**  
4 **mean, that would be one way to look at it.**

5 Q. I'm asking you -- I'm asking you do you  
6 distinguish between the two in your responses?

7 **A. I probably mix and match, to be honest with**  
8 **you.**

9 Q. So I genuinely cannot -- and the reason I'm  
10 asking these questions -- wrap my head around how  
11 you-all have paid money for Mr. Shlitz to come in  
12 and basically say what we've done in the past is  
13 fine and its consistent with what is expected and  
14 with the peer group and basically contrary to  
15 assertions that have been made, if that's the case;  
16 but also we need to do more.

17 How are those two things consistent?

18 Have you done enough in the past, or do you  
19 need to do more?

20 **A. We are providing safe and reliable service**  
21 **for our customers, and our spending to this point**  
22 **on -- and I forget how Mr. Phillips refers to them,**  
23 **but there are the reliability programs that are part**  
24 **of base rates, are designed to improve reliability;**  
25 **but we're wanting to make more significant**

1 improvements in those over a -- over a shorter  
2 period of time.

3 So you -- you could think about it as -- as  
4 simply that, that we want to improve reliability for  
5 our customers in a short amount of time.

6 Like, for instance, the -- I think one of the  
7 programs is DACR, which is distribution automation  
8 circuitry reconfiguration, and reclosures, smart  
9 reclosures and things like that. Also building  
10 timelines that provide an extra -- you know, an  
11 extra fee where you -- if -- if -- if there's an  
12 outage, that you -- you have another way of  
13 shifting -- Mr. Phillips can talk about this a lot  
14 better than I could -- but you have a way of  
15 shifting the feed so that you don't drop as many  
16 customers, those kind of things.

17 We do those kind of things now, but the  
18 additional spend from the DRR will allow us to do  
19 more of that and improve reliability for more  
20 customers.

21 So I think that we're -- we're -- we're  
22 spending now prudently to support our system to  
23 provide safe and reliable service, but we want to  
24 improve that service for those customers; and that's  
25 what the DRR will help us to do.

1 Q. Okay. So the -- let me just ask this  
2 point-blank.

3 **A. Okay.**

4 Q. Do you agree or disagree that the proposal of  
5 the DRR and Mr. Shlatz's rebuttal testimony is an  
6 indication that utilities should have invested more  
7 in the distribution system in the past?

8 **A. I do not agree with that.**

9 Q. So I want to be clear about your statement  
10 just now or a second ago about that the DRR will  
11 allow you to do more.

12 **A. Uh-huh.**

13 Q. With the exception of being able to  
14 immediately start recovering depreciation expense --  
15 I say immediately, in the next year -- but more  
16 timely recovering depreciation expense for the  
17 capital employed during the previous year and then  
18 the utility choosing to take that depreciation  
19 expense and plow it back into subsequent  
20 investments, the DRR, I heard you say earlier, does  
21 not guarantee that additional capital will be  
22 allocated to Kentucky Power.

23 So absent retaining that depreciation expense  
24 on the capital employed in previous years and  
25 reinvesting that, without additional allocated

1 capital -- you say that you can't promise that AEP  
2 will provide you with the DRR -- how will it  
3 actually lead to greater investments in the  
4 distribution system than you-all would have made  
5 with just using base rate cases?

6 **A. Well, I -- I -- I don't like absolutes, so**  
7 **that's why I have to say there is no guarantee.**

8 I'm -- I'm confident that the DRR, designed  
9 the way that we did with the -- with the guardrails  
10 that we put around it that's enumerated in the  
11 settlement agreement will benefit the company by --  
12 to be able to recover those costs more concurrently,  
13 will benefit customers. And I -- I just can't say  
14 that, you know, as soon as we get approval, I'm  
15 going to get a check for, you know, however many  
16 millions of dollars or whatever for capital. I  
17 can't make that statement because it's an absolute.

18 I'm saying that I'm confident that we will  
19 have a much better opportunity to make the case for  
20 that capital because we would have the rider in  
21 place to recover those costs.

22 **Q. Why is it that AEP can't tell us or tell you**  
23 **how much capital they will give you with the DRR**  
24 **verse without the DRR if they have effectively**  
25 **gained out all of these years of expected capital**

1 spend across all of their operating companies?

2 **A. I -- I'm not saying they can't say that,**  
3 **Mr. Chairman. I guess what I'm saying is that**  
4 **things change. Right?**

5 Q. Have you asked that?

6 Have you asked how much capital will we get  
7 with the DRR verse without in preparation for the  
8 five-year plan you're working on with Ms. Wiseman?

9 **A. Yeah. We've seen the five-year plan, and we**  
10 **vetted that with -- with all of the appropriate**  
11 **folks, not only at Kentucky Power but at -- at the**  
12 **service corp. So they're well aware of how much**  
13 **that plan is -- is worth each year. Okay?**

14 **And as I said, I'm confident that we will get**  
15 **the capital that we need if the DRR gets approved.**  
16 **I can't guarantee it, but I'm confident of it.**

17 **But what I'm saying is, is that things**  
18 **change. Priorities change. Interest rates change.**  
19 **Lots of things change that could change the answer.**

20 Q. Yeah. I --

21 **A. So I can't say it's -- I can't say it's a**  
22 **certainty.**

23 Q. I'm not asking you to do that.

24 **A. That's all I'm saying.**

25 Q. I'm asking you specifically what do you



1 think -- what capital do you think you will be  
2 allocated with the DRR verse without?

3 **A. I think that what's in the DRR plan is going**  
4 **to be allocated.**

5 Q. And without the DRR, what do you think you  
6 would be allocated?

7 **A. We have -- I don't have -- I don't have it**  
8 **confirmed, but we do have a forecast for that.**

9 Q. Okay. That would be great. And that's all.  
10 I'm just trying to get to --

11 **A. We have a forecast for it.**

12 Q. I'm trying to get to Commissioner Regan's  
13 questions.

14 How much of this is explained out -- I don't  
15 want to say gamed out. That indicates that it's not  
16 serious.

17 But I still don't have an appreciation after  
18 a full day of hearing how much the -- the capital  
19 needs and plans and strategy going toward of  
20 Kentucky Power is on paper. That's what I'm trying  
21 to ask.

22 **A. I understand.**

23 Q. So as a post-hearing data request, we'll ask  
24 for your expected capital plan for the distribution  
25 system over the next -- we'll pick a horizon in the

1 question with the DRR verse without and which of  
2 those projects you intend on prioritizing with the  
3 DRR verse those that you would settle for without  
4 the DRR.

5 **A. Okay.**

6 Q. Because I assume that it's the projects that  
7 are driving the dollars, not the dollars that are  
8 driving the projects; is that right?

9 **A. It's the projects, yes.**

10 Q. Okay.

11 **A. I -- I understand what you're asking now.**

12 Q. And I'm just trying to get very specific with  
13 questions so that we take out the nuances or the  
14 hedging or whatever it may be on -- on the -- the  
15 question.

16 **A. Sure.**

17 Q. The transmission study, so is it your  
18 understanding -- have you reviewed Mr. Burkholder's  
19 testimony in this case or read testimony?

20 **A. I have, yes.**

21 Q. Are you aware of that delta that he refers to  
22 that Kentucky Power pays as an LLC verse the revenue  
23 that they receive as a transmission owner?

24 **A. I -- yes. Yes.**

25 Q. Okay. And do you remember the magnitude

1 within what's called a couple dozen million dollars,  
2 do you remember the magnitude of the difference of  
3 those?

4 **A. In Mr. Burkholder's testimony?**

5 Q. Yeah.

6 **A. In general, revenues were higher than**  
7 **expenses, maybe 20- -- 20 to 30 million.**

8 Q. Revenues were higher than expenses, or  
9 expenses were higher than revenues?

10 **A. I'm sorry. You're -- you're right. Expenses**  
11 **were higher than revenues.**

12 Q. Okay. So let's see here.

13 Do you have a copy of Mr. Burkholder's  
14 testimony with you?

15 **A. I do not.**

16 Q. Okay. So I'll just -- I'll reference it.

17 And to your point, Mr. Burkholder -- am I  
18 saying that -- Burkholder?

19 **A. Burkholder.**

20 Q. Okay. Just --

21 MS. BLEND: Your Honor?

22 CHAIRMAN CHANDLER: Yeah.

23 MS. BLEND: I have a clean copy of the --

24 CHAIRMAN CHANDLER: Would you provide him a  
25 copy?

1 MS. BLEND: Sure.

2 BY CHAIRMAN CHANDLER:

3 Q. But on page 10 of his testimony -- and I'll  
4 just talk about it while Ms. Blend is providing you  
5 a copy.

6 On page 10 of the testimony he,  
7 Mr. Burkholder, discusses that the test year revenue  
8 for transmission was about \$86 million. That's on  
9 line 8.

10 Let me know when you see that.

11 **A. Yes.**

12 Q. Do you see that the FERC-approved formula  
13 rate for Kentucky Power resulted in OATT revenue,  
14 O-A-T-T, open access transmission tariff revenue, of  
15 \$86,296,748 on a total company basis as shown in  
16 Schedule B, Schedule 4.

17 Do you see that?

18 **A. Yes.**

19 Q. Do you see on the next part where it asks  
20 what the test year Kentucky Power OATT expense is,  
21 the amount it paid as being a load-serving entity?

22 **A. I do.**

23 Q. What's the difference in those two?

24 Would you agree it's approximately \$50  
25 million?

1 **A. Roughly, yes.**

2 Q. Okay. Do you know if that's more or less  
3 than the delta in the past?

4 What -- directionally what that delta --  
5 which way that delta is going, that difference is  
6 going?

7 **A. In general, transmission costs have -- have**  
8 **increased over time; but I believe that**  
9 **Mr. Burkholder sponsored a spreadsheet in discovery.**  
10 **I think it was KPSC6-8, Attachment 1, that tells a**  
11 **little different story than some of the numbers that**  
12 **you were using this morning, Mr. Chairman. And I --**  
13 **i don't recall where you had -- had sourced those**  
14 **from, but there was one that was --**

15 Q. Your annual report?

16 **A. -- 7 million -- you were referencing a**  
17 **certain account.**

18 Q. Uh-huh.

19 **A. And I -- I'm not familiar with that account,**  
20 **but it was like 7 million to this; and there was,**  
21 **like, a multiple of 11 times greater.**

22 **And I think that when you discussed this with**  
23 **Mr. Burkholder, if you will review that document**  
24 **that I just referenced, KPSC6-8, Attachment 1, it**  
25 **tells a more complete picture. I'm not sure that**

1 **you had sourced the right numbers to compare to, if**  
2 **I can say that with respect.**

3 Q. So -- so I've -- I've got lots of questions  
4 for Mr. Burkholder, and -- and Mr. Burkholder talks  
5 about what he wants to talk about. That's all fine.

6 **A. Okay.**

7 Q. I'm asking about the delta between the  
8 revenues you get from transmission and the expenses  
9 that you pay for them. It's \$50 million.

10 That's a fact that Mr. Burkholder agrees to,  
11 right?

12 That's his assertion?

13 **A. It's in his --**

14 Q. Did you know in the past whether  
15 directionally you-all have paid that magnitude of a  
16 difference from what you've received in revenues?

17 **A. I don't. I don't know off the top of my head**  
18 **if it's been that magnitude or not in difference.**

19 Q. Okay. So would you agree that as a general  
20 matter, having reviewed Mr. Burkholder's testimony,  
21 that the amount of revenue received for PJM LSE OATT  
22 costs is correlated to the amount of investment made  
23 in that utility's transmission, that -- sorry. I'll  
24 ask it a different way -- that the revenues that he  
25 refers to on that page 10 that you've got in front

1 of you --

2 **A. Uh-huh.**

3 Q. -- correlates to revenue requirements filed  
4 through the FERC formula rates and that revenue  
5 requirements are correlated with rate base?

6 **A. With the transmission rate base?**

7 Q. Uh-huh.

8 **A. I -- I think that's generally correct.**

9 Q. That's -- that's kind of rate making,  
10 correct? And it's -- the lag or whatever you want  
11 to call it is taken out because of the formula  
12 rates. The more you -- I mean, Ms. Wiseman talks  
13 about the three reasons for the rate case. One of  
14 them is invested capital in Kentucky Power that is  
15 unrecovered in base rates.

16 You -- you invest money. You've got to  
17 recover that, the return of -- return on, that  
18 increases the revenue requirement, correct?

19 **A. Yes.**

20 Q. And that as long as you get rates to cover  
21 that revenue requirement, the revenue for the  
22 utilities should increase, all else equal, right?

23 **A. It -- it should.**

24 Q. Okay.

25 **A. There's a number of reasons it may not, but**

1 **it should.**

2 Q. Well, maybe year to year there's volatility,  
3 but that's directionally the way things go, right?

4 **A. Directionally, yes.**

5 Q. Okay. Great.

6 Do you know how Kentucky -- so combining  
7 Kentucky -- AEP Kentucky Transmission Company and  
8 Kentucky Power, that how Kentucky's investment in  
9 transmission has correlated with the investment in  
10 transmission in Ohio, Indiana, Michigan, West  
11 Virginia, Virginia, and Tennessee, for the Ohio --  
12 Ohio Power Company, Indiana -- well, let me just  
13 ask, for the affiliates you have in all states?

14 **A. I know that there has been increased**  
15 **investment in some of those other operating**  
16 **companies because they've had need for it. And --**  
17 **and what I mean by "need" is -- I'm not saying need**  
18 **like baseline projects or supplemental projects.**

19 **What I mean is, is, like, new load that --**  
20 **that they've been fortunate enough to -- to -- to**  
21 **get in their service territory. So there has been**  
22 **some necessary transmission build-out.**

23 **Again, Witness Ali would know more about --**

24 Q. Yeah. I was going to say -- let me -- let me  
25 really stop you there because you're getting out of



1 your depth with regard to the driver of need for  
2 billions of dollars of transmission in other states;  
3 would you agree?

4 That's better for Mr. Ali or Mr. Burkholder?

5 **A. I'm speaking in general --**

6 Q. Okay.

7 **A. -- that if you've got a lot of load coming**  
8 **in, you may need to build some transmission lines.**

9 Q. And if you're replacing all of your  
10 transmission at the end of the life, you would also  
11 have need for transmission; would you agree?

12 **A. You would have need for it there too, yes.**

13 Q. So we've got all these other states that have  
14 all this need for transmission.

15 Relative to Kentucky Power, do you know  
16 whether they are investing in transmission at a  
17 faster pace or a slower pace to Kentucky's needs?

18 **A. I do not know.**

19 Q. Would you agree that insofar as they are  
20 investing at a faster pace, that that would lead to  
21 the delta that we're seeing between the revenues and  
22 the expenses for those transmission -- for that  
23 transmission as explained on page 10?

24 **A. It's possible, but I would refer to**  
25 **Witness Burkholder for that same question.**

1 Q. Okay. So I could ask Mr. Burkholder, and I'm  
2 going to ask Mr. Burkholder.

3 But the reason I ask you is because I'm also  
4 supposed to ask you about the timing of that  
5 transmission study. Okay?

6 If -- if it -- taking it at face value, if it  
7 is that other states in the AEPE's transmission  
8 agreement are outpacing Kentucky Power in terms of  
9 their investment in transmission, and assuming for a  
10 minute that that means that for Kentucky Power their  
11 PJM LSE OATT expense will increase at a faster pace  
12 than their PJM OATT revenue, that means that  
13 Kentucky Power's transmission costs on an absolute  
14 basis or on a -- yeah, on an absolute net basis is  
15 going to increase.

16 Would you agree?

17 **A. Not necessarily. Some of those loads that I**  
18 **talked about, the loads that increase in other**  
19 **jurisdictions will cause fewer allocations to**  
20 **Kentucky Power.**

21 Q. Okay.

22 **A. They will.**

23 Q. So taking a big step back, I'm not even -- we  
24 weren't even talking about the allocations,  
25 necessarily. We're talking about --

1 **A. That's how the cost --**

2 Q. -- such significant increases in capital,  
3 such quick outpacing in the other states relative to  
4 Kentucky, that it is a matter of the allocation in  
5 Kentucky is 4 percent, 5 percent, or 6 percent, the  
6 delta is going to get bigger. That's what I'm  
7 asking about.

8 **A. I -- I understand that's what you're asking  
9 about. What I'm saying is, is it's not that simple.**

10 I'm saying that you have build-out. You have  
11 spend, but you also have increased load in some of  
12 those other load centers that I'm talking about that  
13 could offset that.

14 And Witness Burkholder could talk about that  
15 much better than I can. That's my high-level  
16 understanding, that there is spend, but there's also  
17 increased load that will have an effect on the costs  
18 that Kentucky Power would pay --

19 Q. Right.

20 **A. -- as well as all the other operating  
21 companies.**

22 Q. The test year in this case ended when?

23 **A. March 31st of 2023.**

24 Q. Great. March 31st of 2023.

25 As of March 31st of 2023, Kentucky Power is

1 paying \$50 million in transmission OATT, PJM LSE  
2 OATT expense, than they're receiving in revenue.

3 Would you agree?

4 **A. According to these numbers, yes.**

5 Q. According to your witness?

6 **A. Witness Burkholder, yes.**

7 Q. Right. March 31st, 2023. Those -- that's  
8 when those numbers were referenced?

9 **A. Yes.**

10 Q. Great. Do you know when you-all started the  
11 timing of the study to address the transmission cost  
12 allocation?

13 **A. Can I correct something here?**

14 Q. Sure.

15 **A. The hundred and -- the amount that is here on  
16 line 12 was provided by Company Witness Walsh. The  
17 136, that is an adjusted test year amount that's  
18 been annualized.**

19 **So it is not a March 31st, 2023, number.**

20 Q. Okay. So let's just use that, then; and  
21 we'll ask as a post-hearing data request to clarify  
22 what your actual test year amount was before it was  
23 normalized or adjusted by Witness Walsh.

24 **A. Again, Witness Walsh could give you that  
25 without a post-hearing data request.**

1 Q. And -- and I guess the -- the question stands  
2 while the 86 million wasn't normalized, but we'll  
3 deal with that later.

4 The \$50-million difference there, whatever it  
5 was, in the test year, it was an amount, to  
6 Mr. Walsh's testimony.

7 The question stands: When did the  
8 transmission study get initiated?

9 **A. I don't know specifically what -- what day or**  
10 **month it started. I remember some discussions about**  
11 **this around May of this year because we -- we had**  
12 **to, again, work -- secure a consultant to work on**  
13 **this.**

14 Q. Secure a consultant. So you-all went out of  
15 house for this study?

16 **A. I believe we're working with the consultant;**  
17 **but yes, we hired a consultant.**

18 Q. So do you know what the difference between  
19 revenues and expenses were with regards to these two  
20 amounts in -- I'm not asking for the amount. I'm  
21 asking: Do you -- did you see or are you generally  
22 aware of what the difference in those revenue and  
23 expenses were for the -- for 2022 calendar year, for  
24 2021 calendar year, for any previous time period?

25 **A. I'm not, not off the top of my head.**

1 Q. No. I'm not -- I'm not asking for -- I'm  
2 just asking: Is that something you see and go, oh,  
3 it's fine; oh, it's a crazy amount of money?

4 I'm just curious if those are two -- who  
5 writes that check, I guess is really what I -- I  
6 mean, I'm trying to figure out who becomes aware of  
7 the fact that there's a difference of \$5 million or  
8 \$50 million?

9 **A. It is -- it is information that comes across**  
10 **my desk, and I review it from time to time and have**  
11 **discussions with, you know, people like Cameron Ali**  
12 **or Alex Vaughn about different things like that.**

13 **So -- so I'm aware of them generally, yes.**

14 Q. Okay. And I just want to make sure I'm  
15 clear.

16 Would you agree that it was not -- and I'm  
17 not trying to ask this as a -- as a -- a gotcha.  
18 I'm really not. I'm really -- it gets hard after a  
19 little while of -- in this position not to  
20 exclusively ask leading questions just because it  
21 moves things along. So I'm not trying to ask this  
22 as a leading question, but I don't know how else to  
23 ask it.

24 **A. Okay.**

25 Q. Has that difference in those two amounts, the

1 revenues and expenses of PJM LSE OATT --  
2 PJM LSE OATT revenues and expenses, before the  
3 commission ordered the companies -- the company to  
4 do something about it, why wasn't it a concern  
5 enough to do something on the company's own  
6 volition?

7 **A. I would -- I would say indirectly, it was;**  
8 **and I go back to economic development that Ms.**  
9 **Wiseman talked about. I mean, it's -- it's not that**  
10 **we're, like, totally unaware of this -- you know,**  
11 **the load loss, customer loss, the costs, those kinds**  
12 **of things.**

13 **Economic development and putting a lot of**  
14 **effort into that is one way -- is a -- is a primary**  
15 **way that we can help our entire service territory,**  
16 **all of our customers, the company. It's a win/win.**  
17 **Right?**

18 **As Witness Burkholder points out in his**  
19 **testimony, we don't know what the study's going to**  
20 **show. We don't know how other operating companies,**  
21 **other state commissions are going to react to**  
22 **whatever's in the study because it may mean that**  
23 **costs -- more costs go to them. Right? Or it could**  
24 **be more costs go to Kentucky.**

25 **So there's a lot of factors, I think, that go**

1 into making some kind of a decision like you look at  
2 that and say, hey, that's too much; let's -- let's  
3 go talk to, you know, all the other commissions and  
4 all the other operating companies and just get them  
5 to agree that they should take on more costs. It's  
6 not that simple, is what I'm trying to say.

7 There's --

8 Q. So let's --

9 A. -- a lot of legal -- you know, as you pointed  
10 out, there's -- there's a lot of things to consider  
11 in here where you just simply can't do that.

12 But one thing we could do was work on  
13 economic development for the benefit of the company  
14 and the company's customers.

15 Q. Yeah. But what does that have anything to do  
16 with the billions and billions of dollars that are  
17 being spent in other states and the relative small  
18 amount that's being invested in Kentucky?

19 A. If we had -- if we had new load in our  
20 service territory, it would be similar to my example  
21 before: New load in Ohio, new load in Indiana,  
22 transmission spend there to support that.

23 And what I mentioned about new load and  
24 changing the allocation of costs it -- you know,  
25 with more costs going to where that new load is at.



1           **So it would have the same kind of effect if**  
2 **we would get that new load in Kentucky.**

3 Q.       Right, but you're -- you're -- you were  
4 saying earlier the new load in other states being  
5 allocated more would result in more allocation to  
6 Kentucky --

7 **A.       Yeah.**

8 Q.       -- using your same example for the new load  
9 in Ohio.

10 **A.       It may allocate those -- it may allocate more**  
11 **costs to Kentucky in that example, but it does bring**  
12 **benefits of jobs and -- and other things that are**  
13 **going to benefit the company and the company's**  
14 **customers, particularly.**

15 Q.       Were you planning on staying at Kentucky  
16 Power post-closing of the sale?

17 **A.       Post-closing?**

18 Q.       Had the Lib- -- had the Liberty sale --

19 **A.       With Liberty, you mean?**

20 Q.       Yeah.

21 **A.       Yes.**

22 Q.       Were you planning on staying at Kentucky  
23 Power --

24 **A.       Yes.**

25 Q.       -- once it was purchased by Liberty?

1 **A. Yes, sir.**

2 Q. Okay. Do you -- were you privy to any  
3 conversations about what Kentucky Power intended to  
4 do relative to the requirement that Kentucky Power  
5 address the issue, what that study would have looked  
6 like under a Liberty ownership?

7 **A. I don't remember any conversations about**  
8 **that, other than we -- in -- in regulatory, you**  
9 **know, there were a number of things that we were --**  
10 **that were in the transfer order that came out on May**  
11 **4th or something that we were tracking.**

12 So I remember having some conversations with  
13 some folks saying -- kind of a reminder, like, hey,  
14 you know you've got to do this study, right, and got  
15 to figure out, you know, who is going to do it and  
16 all that. So I remember having conversations like  
17 that, but not about the particulars, no.

18 Q. Why should Kentucky Power care what the  
19 response from other states that get allocated more  
20 transmission expense be or is?

21 Do you want me to ask the question again?

22 **A. No. No. No. I understand.**

23 Q. Why do you -- I'm going to withdraw the  
24 question because that was terribly phrased.

25 But you stated a concern previously -- or a

1 consideration previously would be how other states  
2 would react if, after looking at it, they should be  
3 allocated greater transmission expense than they're  
4 allocated today.

5 Why is that your concern?

6 **A. It's -- it's my concern because it affects**  
7 **customers of the A- -- the greater AEP system.**  
8 **And -- and let me explain to you what I'm thinking**  
9 **of there.**

10 I've heard Ms. Sloat say a number of times  
11 since she has become CEO, "Take care of the  
12 customers. The customer is the most important  
13 thing. Take care of the customer." Okay. And I  
14 think you heard Ms. Wiseman echo those comments.

15 So whether we're sitting in APCO over in  
16 West Virginia or we're up in Indiana or we're out in  
17 Oklahoma, we're taking care of the customer.

18 So I care whether it happens to -- you know,  
19 what happens to Kentucky customers or customers in  
20 West Virginia or customers in Oklahoma. It's all  
21 part of the system. So I care about all of them.

22 Q. Is anybody else looking out for Kentucky  
23 Power customers the way you're looking out for the  
24 customers in other states?

25 **A. I can't answer that, whether -- whether they**

1 **are or they aren't. I'm just telling you what my**  
2 **view is.**

3 Q. Is Mr. Burkholder in charge of this  
4 transmission study?

5 **A. I'm not sure whether he's like the -- the**  
6 **managing it or overseeing it. That'd probably be a**  
7 **good question for him.**

8 Q. Okay. Is this Kentucky Power's study or  
9 AEP's study?

10 **A. I think it's both.**

11 Q. So what if -- to the questions I've been  
12 asking, what if the outcome is: Well, we could do  
13 this, and that might be good for Kentucky Power; but  
14 it would be bad for the rest of AEP?

15 **A. I think that we're going to bring the study**  
16 **to this commission, and you'll have the opportunity**  
17 **to review it. We'll have discussions about it. It**  
18 **will also be shared with the other operating**  
19 **companies, and I'm sure they'll share it with all of**  
20 **their commissions as well.**

21 Q. And this study won't be done until after this  
22 rate case is over; is that right, after January the  
23 14th?

24 **A. Yeah, I -- I know it said like five -- five**  
25 **to eight months. And again, I'm not exactly sure**

1 **when they got started, in earnest.**

2 Q. Yeah, I'm not either. So I don't know what  
3 five to eight months is.

4 **A. I'm guessing it would be after, but**  
5 **Mr. Burkholder might be able to shine some light**  
6 **there.**

7 Q. How long have you -- how long have you been  
8 with AEP and its affiliates?

9 **A. 34 years.**

10 Q. Say that again.

11 **A. 34 years.**

12 Q. 34 years within the AEP system at some AEP  
13 utility?

14 **A. Yes, sir.**

15 Q. Okay. Do you know the gentleman that I was  
16 referencing earlier or even -- Voteler?

17 **A. Voteler.**

18 Q. V-O-T-E-L-E-R.

19 **A. I don't recall that name.**

20 Q. Okay. This is what we get for -- for  
21 losing -- losing Mark. Of course, he tendered the  
22 witness, so -- okay. I know he's -- he's probably  
23 walking -- all right.

24 Oh, there was one more. I'm sorry, Mr. West.  
25 Generation.

1 You saw the chart earlier from the EEI  
2 document. It's a pie graph earlier about the  
3 allocation of capital between 2024 and 2028.

4 Do you remember that generally?

5 **A. Generally.**

6 Q. There was \$8 million, quote, "environmental  
7 generation," I think. Another 28 million to  
8 hydro/fossil fuel generation. And the remainder of  
9 the \$7- or \$800 million was -- 90 percent of it was  
10 wires.

11 Do you generally remember that being the  
12 case?

13 **A. I think so, yes.**

14 Q. Does that implicitly mean that the  
15 anticipation is under your current capital structure  
16 or your current capital plans, that you don't  
17 anticipate investing in generation between now and  
18 2028; but instead, expensing, buying something like  
19 purchase power?

20 **A. Yeah.**

21 Q. Okay.

22 **A. Ms. Wiseman can talk about this some too,**  
23 **that, you know, right now we need to focus on**  
24 **getting the company healthy, financially. And then**  
25 **I -- I would love to build generation in this -- in**

1 **our service territory, believe me; but right now we**  
2 **just can't -- the balance sheet won't handle it.**

3 Q. Yeah. So let me --

4 **A. We have to prioritize our capital where we**  
5 **can -- you know, it's like -- again, Witness Wiseman**  
6 **said, I can get a PPA for generation, but I can't**  
7 **for distribution infrastructure. So we're**  
8 **prioritizing where we're putting our capital.**

9 Q. So I understand you're looking out for  
10 yourself financially, looking out for customers  
11 making sure you don't spend more than you  
12 necessarily need to, looking out for the balance  
13 sheet.

14 You're generally aware of the Rockport UPA  
15 that expired last December?

16 **A. Yes.**

17 Q. Okay. The Rockport UPA had with it an  
18 additional -- even though it wasn't a capital  
19 expense -- effectively additional money on the top  
20 that was colloquially referred to as an equity  
21 kicker.

22 Do you remember that?

23 **A. I think we -- if I'm understanding you**  
24 **correctly, that's the part we were recovering**  
25 **through the capacity charts.**

1 Q. Yeah. I -- I'm going from memory, but I  
2 think it was something like \$6.2 million.

3 But it was basically an incentive for  
4 Kentucky Power 20 years ago for you-all to sign a  
5 PPA in lieu of going out and building generation.  
6 At the time that UPA was cheaper than alternative  
7 generation; is that your understanding?

8 **A. That's my general understanding, yes.**

9 Q. Can we expect that if you come in for a  
10 purchase power agreement now, that you won't have to  
11 be incentivized with an additional return to  
12 generate the PPA as opposed to investing in  
13 generation?

14 **A. It would be my intention not to need to be**  
15 **incentivized. I don't think I need any more incent**  
16 **than to look at our ROE right now and know that we**  
17 **need to do what's right. We need to invest where we**  
18 **need to invest, and we need to do what's right for**  
19 **the customer.**

20 Q. Okay. And so if going with the PPA is the  
21 least-cost, most reasonable option, I just want to  
22 make sure I have an appreciation. It's not your  
23 intent right now to then have to -- to then  
24 effectively seek additional money in order to go  
25 with that option?



1 **A. It's not my intent, no.**

2 Q. Whose call is that? Ms. Wiseman's?

3 **A. It would be a collective decision, I think,**  
4 **between --**

5 Q. Yeah. The buck's got to stop somehow. Do  
6 you --

7 **A. Ms. Wiseman.**

8 Q. Okay. If not, we're going to impanel  
9 everybody that's in on the discussion and ask them  
10 questions about it, so --

11 **A. Yeah.**

12 Q. Okay.

13 CHAIRMAN CHANDLER: All right. So it's  
14 already 4:22. It's Ms. Glass this time, right?

15 MS. GLASS: Yes.

16 CHAIRMAN CHANDLER: Okay. I don't know how  
17 much redirect you have, Ms. Glass, but it's 4:22. I  
18 would love to finish by 4:30. If you don't think  
19 you can get finished in about ten minutes, would you  
20 have a preference for coming back tomorrow and  
21 beginning with Mr. West so that you-all have time to  
22 maybe have some discussion about redirect?

23 MS. GLASS: We'll take your offer and wait  
24 until the morning.

25 CHAIRMAN CHANDLER: Okay. All right.

1           And so we'll spend the -- thank you,  
2 Mr. West. We'll call you back in the morning for  
3 your redirect.

4           I was going to take up our other issue that  
5 we were going to take up this afternoon with  
6 Ms. Grundmann.

7           We'll start -- we'll start out -- it's okay.  
8 We'll start off in the morning having a discussion  
9 about this.

10          MS. GLASS: Okay. Great.

11          CHAIRMAN CHANDLER: All right. Is there  
12 anything else we need to take up before we adjourn  
13 for the rest of the day?

14          MS. GLASS: No, not from our perspective.

15          CHAIRMAN CHANDLER: All right. We will  
16 adjourn for the remainder of the day, and we will be  
17 back at 9:00 a.m. tomorrow morning and give you an  
18 opportunity to conduct redirect -- redirect on  
19 Mr. West.

20          MS. GLASS: Thank you.

21          (Hearing adjourned at 4:23 p.m.)

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The above hearing was reported live and transcript prepared by Laura J. Kogut, RMR, CRR, CRC, a.m. session; and Dannielle Copeland, RDR, CRR, p.m. session.

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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 | ) | Case No.   |
| Service; (2) Approval Of Tariffs And | ) | 2023-00159 |
| Riders; (3) Approval Of Accounting   | ) |            |
| Practices To Establish Regulatory    | ) |            |
| Assets And Liabilities; (4) A        | ) |            |
| Securitization of Financing Order;   | ) |            |
| And (5) All Other Required Approvals | ) |            |
| And Relief                           | ) |            |

VOLUME II

Transcript of November 29, 2023, hearing  
before Chairman Kent Chandler at the Kentucky Public  
Service Commission, 211 Sower Boulevard, Frankfort,  
Kentucky 40602-0615.

JESSICA MYERS, RPR  
TRACY P. LUNDERGAN, RMR

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\* \* \*

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(Continued)

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ALSO PRESENT:  
Ms. Candace Sacre, PSC Court Reporter

\* \* \*



1 (Hearing commenced at 9:12 A.M.)

2 CHAIRMAN CHANDLER: We'll open the record.

3 MS. SACRE: You're on, Chairman.

4 CHAIRMAN CHANDLER: Okay. Good morning.

5 We're back on the record in Case Number 2023-00159.

6 Ms. Glass, you had indicated before we came on the  
7 record that you may be calling some of your  
8 witnesses, and in particular those witnesses that  
9 you identified yesterday as being date certain  
10 witnesses for -- that's Witnesses Wolfram and Fetter  
11 that you needed to take today that you may be taking  
12 them after or soon after Mr. West is done; is that  
13 right?

14 MS. GLASS: Yes.

15 CHAIRMAN CHANDLER: All right. And would  
16 that be Fetter then Wolfram or Wolfram then Fetter?

17 MS. GLASS: Fetter and then Wolfram.

18 CHAIRMAN CHANDLER: Okay.

19 MS. GLASS: And then we also have to -- we  
20 are proposing to move up Mr. Shlatz from where we've  
21 indicated we would call him, and so we would  
22 actually call Fetter, then Shlatz and then Wolfram.

23 CHAIRMAN CHANDLER: Okay. And then pick up  
24 again with Witnesses Phillips, Blankenship and then  
25 Clark?

1 MS. GLASS: Correct.

2 CHAIRMAN CHANDLER: Okay. That'll be fine.  
3 Okay. And then we'll take anything else up after we  
4 get through those witnesses. Ms. Grundmann.

5 MS. GRUNDMANN: Your Honor, subject to --  
6 I'll ask the company to clarify, but I believe we  
7 have an agreement to -- I have spoken with staff  
8 counsel and have confirmed that staff counsel does  
9 not have any questions for Ms. Perry and have spoken  
10 with the company and they have indicated I believe a  
11 willingness to take Ms. Perry out of order after  
12 Company Witness Shlatz.

13 MS. GLASS: Yeah, we could actually -- we can  
14 swap Perry in after Shlatz.

15 CHAIRMAN CHANDLER: Okay.

16 MS. GLASS: So it would go Fetter, Shlatz,  
17 Perry.

18 CHAIRMAN CHANDLER: We've entertained a  
19 request to excuse Ms. Perry and have her testimony  
20 -- it's already submitted, it's already under oath.  
21 Do you-all have any objection to that, Ms. Glass?

22 MS. GLASS: No, we don't.

23 MS. GRUNDMANN: Your Honor, I would make a  
24 request that Ms. Perry be excused from the hearing  
25 and her testimony be admitted into the record.

1 CHAIRMAN CHANDLER: We'll dismiss her from  
2 the record -- or dismiss her from the hearing and  
3 take her testimony into consideration.

4 MS. GRANDMANN: Thank you so much.

5 CHAIRMAN CHANDLER: All right.

6 MR. KURTZ: Good morning, Chairman.

7 CHAIRMAN CHANDLER: Good morning, Mr. Kurtz.

8 MR. KURTZ: The same issues going on.  
9 Mr. Baron and Mr. Baudino's staff has no cross for  
10 either of them.

11 CHAIRMAN CHANDLER: I have questions for  
12 Mr. Baron.

13 MR. KURTZ: Okay.

14 CHAIRMAN CHANDLER: I don't quite know yet  
15 whether I have questions for Mr. Baudino. Frankly,  
16 it's going to depend on my cross-examination of  
17 Mr...

18 MR. KURTZ: That's fine. Mr. Baron is  
19 available for the rest of the week except Thursday  
20 morning, which I'm sure we can work around. And  
21 Mr. Kollen, I assume you have questions for him.

22 CHAIRMAN CHANDLER: I think we'll have  
23 questions for Mr. Kollen.

24 MR. KURTZ: Okay. He's available for the  
25 duration except for tomorrow afternoon.

1 CHAIRMAN CHANDLER: Okay. We will make it  
2 work.

3 MR. KURTZ: Thank you.

4 CHAIRMAN CHANDLER: All right. Ms. Glass,  
5 before I turn it over for redirect, there is one  
6 additional question I have or one line of question  
7 that I had for Mr. West. Is your preference to go  
8 ahead and conduct redirect and then check and see if  
9 anybody has questions and me to ask it then or for  
10 me to ask him now?

11 MS. GLASS: I would prefer you ask it now,  
12 that would be fine.

13 CHAIRMAN CHANDLER: All right. Thank you.  
14 Is there anything else we need to take up, by the  
15 way, before we start up with Mr. West again? Okay.

16 BRIAN WEST, having been reminded of his oath,  
17 testified as follows:

18 FURTHER EXAMINATION

19 By Chairman Chandler:

20 Q. Good morning, Mr. West.

21 **A. Good morning.**

22 Q. To remind you, just still remind you, you're  
23 under oath from yesterday.

24 **A. Yes.**

25 Q. You in your testimony supported a test year

1 amount and maybe even deferral accounting for storm  
2 expense; is that right?

3 **A. In my direct testimony?**

4 Q. I think so.

5 **A. I think so, yes.**

6 Q. Okay. And that's for -- just to be -- major  
7 storm expense; right?

8 **A. Yes.**

9 Q. Okay.

10 **A. That's part of the securitization.**

11 Q. Do you have that EEI document that  
12 Ms. Wiseman had a minute ago? I think it's --  
13 well --

14 MS. GLASS: We do have it. May I approach?

15 CHAIRMAN CHANDLER: Darn it, it's a different  
16 document.

17 MS. GLASS: Oh.

18 CHAIRMAN CHANDLER: Did I send you that  
19 second one? I'm going to ask Ms. Tussy to bring it  
20 up on the board, and I'll just represent to you it's  
21 the document on the exact same website as the one  
22 from yesterday. It's the fact book I think or  
23 handbook, I forget which one it's called. It's the  
24 AEP 2023 fact book from the EEA financial -- EEI  
25 financial comp books. I'm going to bring that up

1 here. And could you go to Page 16, Ms. Tussy.

2 Q. So this is from the EEI conference held in  
3 Arizona a couple weeks ago, and this is -- I got  
4 this from the AEP website, the investor relations  
5 website. And this is an AEP slide that was provided  
6 at that conference on major storm O&M recovery  
7 mechanisms by jurisdiction. Do you see that?

8 **A. Yes, I do.**

9 Q. Okay. And do you see that that generally  
10 covers all the different jurisdictions that AEP has  
11 operating companies in, Arkansas, Indiana. So  
12 Arkansas, is that SWEPCO?

13 **A. Yes, it is.**

14 Q. Okay. And then -- so we'll just skip down.  
15 And so SWEPCO is Arkansas, Louisiana --

16 **A. And Texas.**

17 Q. -- and then Texas?

18 **A. And Texas.**

19 Q. Okay. And that's that SPP Texas; right?

20 **A. Yes.**

21 Q. Okay. And then there's Indiana, which is  
22 I&M?

23 **A. Indiana and Michigan.**

24 Q. Yep. And so then is -- Michigan is I&M?

25 **A. Yes.**

1 Q. Ohio is Ohio Power Company?

2 **A. That's correct.**

3 Q. Is Oklahoma PSO?

4 **A. PSO.**

5 Q. Tennessee is Kingsport --

6 **A. Yes.**

7 Q. -- is that right? Virginia is APCo?

8 **A. APCo.**

9 Q. And West Virginia is APCo and Wheeling or is  
10 it just technically --

11 **A. It's --**

12 Q. -- Wheeling?

13 **A. It's both.**

14 Q. Okay.

15 **A. It's APCo and Wheeling.**

16 Q. And then there's Texas ERCOT. Do you see  
17 that?

18 **A. Yes.**

19 Q. Okay. So this indicates -- the title of this  
20 is major storm O&M, O&M is operations and  
21 maintenance?

22 **A. Yes.**

23 Q. Recovery mechanisms by jurisdiction, and in  
24 indicates the state, the, quote, ability to defer.  
25 Is it fair do you think to assume that ability to

1 defer is referring to deferral accounting?

2 **A. That's how I would interpret it, yes.**

3 Q. Okay. And then the other column is current  
4 ongoing level of storms approved in base rates. Do  
5 you see that?

6 **A. Yes.**

7 Q. Okay. So for Kentucky, it says there that  
8 the amount of current ongoing level of storms  
9 approved in base rates is \$1.5 million. What is the  
10 amount that you-all are seeking to include in base  
11 rates in this case?

12 **A. I believe it's just a little over 1 million.**

13 Q. Just a little over 1 million. Okay.

14 **A. Yeah, I would have to look at my --**

15 Q. Do you mind?

16 **A. -- testimony. Do you have -- do you happen  
17 to know what page that is or --**

18 Q. I don't --

19 **A. -- that you're referring to?**

20 Q. -- but I can tell you very quickly.

21 **A. It looks like it's on Page 20.**

22 Q. Okay. So on Page 20, this is the section of  
23 your testimony that's titled storm expense and base  
24 rates; right?

25 **A. Yes.**



1 Q. Okay. So when you described -- and you can  
2 leave that up. When you described -- you were asked  
3 by the fictional attorney here to describe how  
4 Kentucky Power traditionally sets a normalized level  
5 of storm expense for its base rates; is that right?

6 **A. Mm-hmm.**

7 Q. And your response is, in the last several  
8 race cases, Kentucky Power adjusted its test year  
9 distribution major storm damage expense by using a  
10 historical three-year average of distribution major  
11 storm damage expense, less in-house labor and  
12 adjusted by the Handy Whitman contract labor index;  
13 is that right?

14 **A. Yes.**

15 Q. Now, the Handy Whitman index is as I  
16 understand it a distribution-specific cost inflation  
17 index; is that accurate?

18 **A. Well, I think that there are other ones that**  
19 **are like generation related but there is a**  
20 **distribution plan Handy Whitman index, yes.**

21 Q. So then it goes on to say, the actual level  
22 of test year distribution, nonmajor storm damage  
23 expense as well as the actual level of test year  
24 transmission major and nonmajor storm damage expense  
25 remained in the test year unadjusted; is that right?

1 **A. Yes.**

2 Q. Okay. So for nonmajor storms and for major  
3 and nonmajor for transmission, it's the test year  
4 amount incurred for those expenses; is that right?

5 **A. Can you say that again.**

6 Q. Yeah.

7 **A. I'm sorry.**

8 Q. The revenue requirement that you proposed --

9 **A. Yes.**

10 Q. -- reflects the test year amount for  
11 distribution nonmajor and nonmajor and major for  
12 transmission; is that right?

13 **A. That's my understanding, yes.**

14 Q. Okay. And the proposed revenue requirement  
15 includes for major distribution expenses the  
16 three-year average of that expense, you're  
17 normalizing it, right, using the three-year average,  
18 reducing it by in-house labor, because that's going  
19 to be caught up in other places in the revenue  
20 requirement, but adjusted by that Handy Whitman  
21 index; is that right?

22 **A. That's what we had previously done, yes.**

23 Q. Okay. That's what was in -- that -- and I  
24 don't want -- I'm not trying to split hairs but I  
25 still don't have an appreciation for what tariffs we

1 have and what's actually technically in front of us,  
2 so I'm just -- your-all proposed revenue requirement  
3 in this case in the application. This is  
4 application testimony?

5 **A. It is.**

6 Q. Okay.

7 **A. It is.**

8 Q. So that's how you-all calculated that in the  
9 revenue requirement?

10 **A. Well, what -- what we're saying is that's how**  
11 **we used to calculate it in previous cases.**

12 Q. Okay. Great.

13 **A. Page 21 I explain how we were proposing to**  
14 **calculate it --**

15 Q. Okay.

16 **A. -- but then ultimately as part of the**  
17 **mitigation of this case, we're just keeping it at**  
18 **the same level it is currently.**

19 Q. Okay. So it's always been the three-year  
20 average?

21 **A. That's --**

22 Q. Is that what you're saying?

23 **A. I think that that's typically how it's been**  
24 **done in previous cases, yes.**

25 Q. Do you know whether it was the three-year

1 average that was expensed or the three-year average  
2 incurred? Would you like me to tell you what the  
3 distinction is in those two terms --

4 **A. Yeah.**

5 Q. -- that I'm making?

6 **A. Yeah. Can you help me out there?**

7 Q. Yeah. So if you -- if you -- if you used  
8 deferral accounting, you by definition don't expense  
9 that cost, would you agree?

10 **A. That -- that's correct, those --**

11 Q. But you do incur that cost, you actually --

12 **A. We --**

13 Q. -- paid the people things?

14 **A. We incur it, yes.**

15 Q. All right. So is that three-year average  
16 that you used to use in previous cases the amount  
17 that you expensed in each of those three years or  
18 the amount that you incurred regardless of whether  
19 portions of it were deferred?

20 **A. It's the amount that was incurred. It would  
21 have been what was expensed on the books.**

22 Q. Again, incurred doesn't mean expensed, when  
23 I'm asking that. Is it the amount of actual damage  
24 you-all had, O&M expense related to -- you know, the  
25 O&M expense that you had in totality less in-house,

1 regardless of whether portions of it were deferred  
2 using deferral accounting, or is it only the amount  
3 that you expensed?

4 **A. It is the amount that was incurred less**  
5 **in-house labor, it's the incremental O&M that was**  
6 **incurred to repair the storm damage.**

7 Q. Okay. So, for instance, if in those three  
8 years you had a year with no major -- I'm just going  
9 to make this very simple. A year with no major  
10 damage, a year with 100 million of O&M major storm  
11 expense, and then a third year zero dollars again,  
12 okay. The average of that, just ordinary average  
13 would be \$33.3 million; right?

14 **A. Yes.**

15 Q. However, if you expensed 79 -- if you -- in  
16 that year two, the commission gave you deferral  
17 accounting for \$79 million of that \$100 million of  
18 major storm expense, you incurred 100 million but  
19 you only expensed 21 million, and the average of  
20 what you expensed would be 7 million?

21 **A. Okay.**

22 Q. When you tell us here how you used to do it  
23 in the past, is it the 100 million example or the --  
24 or the 100 million example or the 21 million  
25 example?

1 **A. I would -- I would like to defer the question**  
2 **to Witness Whitney. She is the one that calculated**  
3 **this, and I don't want to give you false information**  
4 **or incorrect information. I want to be helpful and**  
5 **make sure you have the right information.**

6 Q. Well, I appreciate that. And I guess what  
7 I'm trying to figure out is, you described how it's  
8 done. Does Ms. Whitney know how in past rate cases  
9 storm damage expense was calculated for a pro forma  
10 adjustment?

11 **A. Yes, she does.**

12 Q. Okay. So then you go on in your testimony to  
13 talk about on Page 21 how it's changing?

14 **A. Mm-hmm.**

15 Q. And that you've streamlined it, that's -- I'm  
16 not -- that's not my -- your testimony says you've  
17 streamlined it --

18 **A. Yes.**

19 Q. -- right?

20 **A. Yes.**

21 Q. Okay. But your-all's proposal identified the  
22 actual test year expense per books of \$7.3 million,  
23 that is, 5.4 million of major storm and 1.9 of  
24 nonmajor storm, so says the footnote, for  
25 distribution and then \$100,000 for transmission, and

1 then there was a computation of an updated  
2 three-year average level of distribution and  
3 transmission expense of \$30 million. What is that  
4 30 -- I guess -- all right. Read on.

5 In addition, as a mitigation effort to -- in  
6 this case, the company is proposing to reduce the  
7 level of total distribution major and nonmajor storm  
8 project expense in the test year from 7.3 million to  
9 approximately 1 million and maintain the actual test  
10 year of transmission major and minor at 100,000  
11 rather than propose an increase to reflect -- to  
12 expense the -- an increase to expense to reflect the  
13 three-year average of actual expenses, excluding the  
14 February 2021 ice storm and the July 2020 flood  
15 expense, which would have equaled approximately  
16 \$9.4 million. Due to the relatively low level of  
17 distribution and transmission major and nonmajor  
18 storm project expense proposed to be established in  
19 base rates, going forward, the company would need to  
20 file an application seeking deferral accounting when  
21 it had distribution and transmission major and  
22 nonmajor storm project expense that exceeds the  
23 \$1.1 million baseline; is that right? Did I read  
24 that correctly?

25 **A. Yes.**

1 Q. Okay. So you wanted the \$1.1 million to be  
2 the entirety of major and nonmajor O&M for  
3 transmission and distribution; is that right?

4 **A. That is what it says.**

5 Q. Okay.

6 **A. Yes.**

7 Q. Now, how is what's in the settlement  
8 different than that?

9 **A. There's nothing with this -- in the  
10 settlement to my knowledge.**

11 Q. Right.

12 **A. It's the same as what's in my testimony here.**

13 Q. Okay. Would you agree that at \$1.5 million,  
14 according to AEP, you-all already have the lowest  
15 level of ongoing storm damage expense at base rates?

16 **A. Yes.**

17 Q. Directionally are you proposing that the  
18 level of base rates be higher or lower than it  
19 currently is today?

20 **A. We -- we're proposing that it stays the same  
21 as what's currently in base rates right now, that's  
22 what we were proposing.**

23 Q. I'm confused. I see -- I read that you were  
24 wanting to go to \$1.1 million?

25 **A. That's what's in base rates right now.**



1 Q. How is it not the \$1.5 million that's on the  
2 screen?

3 **A. I'm not sure where that number or what --**  
4 **what is making up that extra, you know, .4 on that**  
5 **slide. I'm -- I didn't provide the number, I don't**  
6 **know where it came from. It's pretty close but**  
7 **I'm -- you know, everything that we've provided to**  
8 **this commission with respect to requesting deferral**  
9 **accounting authority for a major storm on the**  
10 **spreadsheets that we submit, we are subtracting --**

11 Q. Okay.

12 **A. -- what's currently in base rates, and that's**  
13 **about 1.1, not that.**

14 Q. Let's take a big step back. Is the 1.1 the  
15 amount of distribution in base rates now or the  
16 total amount in base rates now? So if you go to  
17 Page 20, I read that the amount of base rates that  
18 you-all had here from the previous rate case is  
19 \$2.1 million.

20 **A. Mr. Chairman, if you could talk to Witness**  
21 **Whitney about this, I'm confident that she could**  
22 **clear this up. I'm -- I'm telling you what we've**  
23 **done in our -- in our --**

24 Q. Yeah.

25 **A. -- in our requests, and we're not backing out**

1 **what's in base rates of 2.1, we're backing out about**  
2 **1.1, that's my recollection from the spreadsheets**  
3 **that I remember seeing that we submitted to this**  
4 **commission.**

5 Q. Okay. What I'm asking you is, does your  
6 testimony on Page 20 indicate that in the last rate  
7 case you had \$2.1 million in base rates related to  
8 distribution and transmission, major and nonmajor  
9 storm expense?

10 **A. That's what it says.**

11 Q. Okay. And then on Page 21 of your testimony,  
12 it says that your proposal in this case is to have  
13 \$1.1 million in base rates for distribution and  
14 transmission major and nonmajor storm expense;  
15 correct?

16 **A. That is what it says.**

17 Q. Okay. Directionally, that is less than what  
18 you currently have in your rates that you were  
19 charging today, which is 2.1 million; correct?

20 **A. Directionally that is correct.**

21 Q. Okay. And as opposed to the past where you  
22 had it in base rates and then you sought deferral  
23 accounting according to the deferral accounting  
24 standard, right, which is -- there's the four  
25 different categories and the AOC 980 speaks to

1 specifically what the standard is, it has to be  
2 extraordinary, nonrecurring --

3 **A. Right.**

4 Q. I just want to make sure that I'm clear about  
5 your testimony on 21 is that your proposal is that  
6 you will seek deferral accounting -- I'm just --  
7 this is a quote here, on -- starting on 14, you will  
8 file an application seeking deferral accounting  
9 authority when it, Kentucky Power, had distribution  
10 and transmission, major and nonmajor storm project  
11 expense that exceeds the \$1.1 million baseline. Is  
12 that what that says?

13 **A. That is what it says, yes.**

14 Q. Okay. I just want to make sure I have an  
15 appreciation for -- are you-all intending to seek  
16 deferral accounting -- let me ask it the right way.  
17 Okay. So you agree that's what that says. Let's go  
18 -- let's switch to the DRR as a good example.

19 **A. Okay.**

20 Q. You'll get an idea about the DRR if you over  
21 and underspend in a particular year; right? You had  
22 a proposal in that regard?

23 **A. Yes.**

24 Q. Okay. So if it's set -- and I'm just making  
25 up numbers here, but if it's set at a million one

1 year and you only get to 900,000, you guys are  
2 hoping to carry forward that 100,000 into the next  
3 year and be able to do 1.1; is that right?

4 **A. Yes.**

5 Q. Okay. Fair. So I guess my question is, if  
6 any dollar is over this \$1.1 million, is it  
7 your-all's intention on now saying because you've  
8 lowered the amount to mitigate the rate increase  
9 that every dollar over the 1.1 million should get  
10 deferral accounting?

11 **A. It has to be evaluated as an order of**  
12 **magnitude, and let me give you an example. If we**  
13 **had one major storm in a year and that major storm**  
14 **costs \$1.2 million, it's a judgment call as to**  
15 **whether we would file for a deferral of \$100,000,**  
16 **okay, the difference between 1.2 and 1.1. If I had**  
17 **a \$50 million storm, that's a bigger order of**  
18 **magnitude difference between 50 million and 1.1**  
19 **million. And the reasoning behind it is, this is**  
20 **what's in base rates, so there may be another year**  
21 **where I have \$800,000 in major storms, which is less**  
22 **than what I have in base rates. So it balances out**  
23 **is what I'm saying. So it --**

24 Q. Okay.

25 **A. -- you have to look at it and evaluate it,**

1 **and it's not that like every dollar that goes over**  
2 **I'm going to submit something to this commission and**  
3 **ask for a dollar deferral.**

4 Q. So that's the case today.

5 **A. That is the case today.**

6 Q. So why call it out? Why indicate that the --  
7 that you would need due -- this is -- I'm going to  
8 read the whole sentence here. That you're reducing  
9 the level in base rates; correct? That's what we  
10 just talked about?

11 **A. We just talked about, yes.**

12 Q. Okay. And that, quote, due to the relatively  
13 low level of distribution and transmission major and  
14 nonmajor storm project expense proposed to be  
15 established of base rates, going forward, the  
16 company would need to file an application seeking  
17 deferral accounting authority when it had  
18 distribution and transmission major and nonmajor  
19 storm project expense that exceeds the \$1.1 million  
20 baseline.

21 So I ask, if what you described is what you  
22 have today, then why the going forward are you  
23 indicating that there is some sort of change  
24 regarding your intention in seeking deferral  
25 accounting on this?

1 **A. I don't think we're trying to indicate that**  
2 **there's a change. I think we're just simply stating**  
3 **the fact that -- and maybe going forward shouldn't**  
4 **have been in there and we should have deleted it and**  
5 **said, we're going to stay the same as we have been,**  
6 **if that would have been more clear.**

7 Q. I don't --

8 **A. It could have been just a poor choice of**  
9 **words --**

10 Q. I think it's a whole --

11 **A. -- or --**

12 Q. -- sentence of poor choice of words because  
13 it starts off with, due to the relatively low level  
14 of distribution and transmission major expense.  
15 Relative to what?

16 **A. Relative to what we calculated.**

17 Q. Okay. Relative to --

18 **A. Which was 9.4.**

19 Q. Okay.

20 **A. Okay.**

21 Q. All right.

22 **A. And, again, this was -- this was something**  
23 **that we did as a mitigation for this case, was to**  
24 **not ask for the 9.4 in base rates that was**  
25 **substantiated by the calculation but to leave it at**

1 **the lower level.**

2 Q. Okay. So if you continue to incur storm  
3 damage expense at the level that you have  
4 experienced --

5 **A. Yes.**

6 Q. -- you would expect that you would seek  
7 deferral accounting for that storm damage expense?  
8 That's what that sentence says; correct?

9 **A. Yes.**

10 Q. Okay. And that eventually gets recovered  
11 from customers; right?

12 **A. Yes. Once we would request, you know,  
13 amortization of that expense and a base case.**

14 Q. Yeah. And so it's not that customers aren't  
15 paying that amount, they're just going to pay it at  
16 a later time?

17 **A. Yes.**

18 Q. Okay. Great. When you-all have regulatory  
19 assets -- forget securitization for a minute. When  
20 you-all have regulatory assets, do you-all  
21 ordinarily -- well, let me -- how do you -- how do  
22 you seek to unwind historically? How does Kentucky  
23 Power seek to unwind regulatory assets related to  
24 storm damage expense?

25 **A. When you say unwind, do you mean include them**

1 **in a base case for --**

2 Q. Yeah.

3 **A. -- for recovery?**

4 Q. Attempt to recover. So you could -- I mean,  
5 I've -- the commission has done lots of things over  
6 the years. They've given a time value of money  
7 component on the actual regulatory asset as a  
8 carrying cost while it's -- before it's being  
9 recovered, and then it just gets amortized with no  
10 additional return on. The commission did that in --  
11 with Duke with their big East Bend facility when  
12 they purchased the other half of them, they let them  
13 carry -- the commission let them carry a cost of  
14 debt with it, and then the amortization just -- they  
15 just amortized it, their amortization expense.

16 Sometimes utilities book the regulatory  
17 asset, keep it on their books, don't carry a  
18 carrying charge on it and include it in a rate base,  
19 for instance. I think I may have seen some  
20 utilities that don't include rate base, they  
21 amortize it but during the amortization period, it  
22 does have a carrying charge while it's being  
23 amortized.

24 So what I'm asking is, of all the varying  
25 options in that regard to effectively -- I call it



1 unwind but recover from customers those regulatory  
2 assets, historically how have you-all sought and the  
3 commission approved recovery of O&M major storm  
4 damage expense through regulatory assets, sorry?

5 **A. Yes. It's my understanding that Kentucky**  
6 **Power has typically created that regulatory asset on**  
7 **the books, and then in the next rate case they've**  
8 **asked to amortize those costs over a period of**  
9 **typically three years.**

10 Q. Okay. With or without a carrying charge?

11 **A. Again, it's my understanding that there has**  
12 **been no carrying charge that this commission has**  
13 **granted previously on major storm damage expense for**  
14 **Kentucky Power.**

15 Q. Okay. So that -- so that I'm sure, it's your  
16 -- you're remembering that it's included as  
17 amortization expense in its recovery from customers  
18 and not included as a component of rate base or  
19 capitalization?

20 **A. I would defer to Witness Whitney on exactly**  
21 **how it is kept on the books.**

22 Q. Do you see Michigan on that -- on the screen  
23 there?

24 **A. Yes.**

25 Q. Do you see that Michigan sets an amount in

1 base rates and then does not allow for deferral  
2 accounting?

3 **A. That's what it says.**

4 Q. Yeah. Do you see that?

5 **A. I do see that.**

6 Q. Okay. What would be the harm to the company  
7 in normalizing the expense, appropriately  
8 normalizing an expense like that and not giving the  
9 utility deferral accounting?

10 **A. I guess it depends on the amount that you're**  
11 **going to normalize. You know, we've had some --**  
12 **like in this calculation, we excluded the flood and**  
13 **we excluded the ice storm, and those are significant**  
14 **expenses. Those would be very difficult for this**  
15 **company to expense if we did not have the ability to**  
16 **request deferral accounting authority from this**  
17 **commission for those major events like that.**

18 Q. Okay. But I'm asking if -- that's assuming  
19 what amount was normalized?

20 **A. That's right. I mean, if it was a relatively**  
21 **small amount that was normalized and then I had --**  
22 **and, you know, let's just use numbers that, it's \$10**  
23 **million and I got a \$50 million storm, there's \$40**  
24 **million there that I have to expense and that's**  
25 **really not palatable for the company. It would be**

1 **very difficult for a company of our size to do that**  
2 **and not have a significant financial impact to our**  
3 **metrics.**

4 Q. Okay. Let me ask -- earlier you were talking  
5 about that internally you-all showed some discretion  
6 in whether to seek deferral accounting given the  
7 magnitude of whatever the expense is relative to the  
8 amount in base rates; is that right?

9 **A. That's correct.**

10 Q. Okay. So if today from the last rate case,  
11 the 2020 rate case, your-all's amount was the 2.1  
12 million that you discuss on Page 20 there, okay?

13 **A. Mm-hmm.**

14 Q. Just -- and I'm not holding you to this, just  
15 so that I have an appreciation for what you mean by  
16 your internal designation of magnitude, would a  
17 \$2.5 million -- let's say it's the end of year, you  
18 know -- you know for a fact you're not going to have  
19 any more, the only major storm you have came on  
20 December 30th and you got all the accounting in on  
21 December 31st, it's the -- you know, I know my  
22 example's a little ridiculous, but that it was a  
23 \$2.5 million amount. Relative to the \$2.1 million  
24 amount, do you think that that is of the magnitude  
25 that you-all would seek deferral accounting?

1 **A. It's possible. I'd have to look at that in**  
2 **conjunction with all of the other numbers for the**  
3 **company to see where we were at at the time and what**  
4 **would that \$400,000 do to us.**

5 Q. Okay. How about if the amount in base rates  
6 was \$1.1 million and the storm expense was  
7 \$2.5 million?

8 **A. That would certainly be something that we**  
9 **would seek recovery for -- or rate -- deferral**  
10 **accounting.**

11 CHAIRMAN CHANDLER: Yeah. Well, I'll save  
12 the rest of my questions for Witness Whitney, and I  
13 may be asking to call back Mr. West to follow on and  
14 ask him the regulatory kind of questions following  
15 the answers about what the actual expenses, how they  
16 were calculated, so Ms. Glass.

17 MS. GLASS: Yes, thank you.

18 REDIRECT EXAMINATION

19 By Ms. Glass:

20 Q. Okay. So I'm going to start with the  
21 chairman's questioning that we had this morning just  
22 because it's front of mind, so --

23 **A. Okay.**

24 Q. -- so we were just talking about the -- how  
25 you presented in your testimony the company's

1 proposal with respect to storm expense and base  
2 rates, but Ms. Whitney did those calculations; is  
3 that correct?

4 **A. Yes.**

5 Q. She provided you that info?

6 **A. She provided me the information, yes.**

7 Q. And so you relied on Ms. Whitney to provide  
8 that information to you when you include it in your  
9 testimony?

10 **A. That's correct.**

11 Q. Okay. For that reason, could Ms. Whitney  
12 provide the commission and the rest of the parties  
13 an explanation as to the difference between the  
14 numbers of 2.1 million and 1.1 million of nonmajor  
15 and major storm expense that are included in your  
16 testimony?

17 **A. Yes, I believe she can.**

18 Q. Okay. Thank you. I have a few more  
19 questions. Now I want to go back to yesterday and  
20 the testimony that you provided yesterday, I have  
21 some redirect on that. Do you recall yesterday  
22 about answering questions regarding a settlement in  
23 this case?

24 **A. Yes.**

25 Q. And were you one of the witnesses who

1 submitted testimony supporting a settlement  
2 agreement?

3 **A. Yes, I was.**

4 **Q. Could you please highlight the major terms of**  
5 **that settlement?**

6 **A. Yes, I'd be happy to. To start with, the**  
7 **nonunanimous uncontested settlement that we have**  
8 **before the commission was a -- an effort in**  
9 **collaboration to -- at the highest level, I believe,**  
10 **with all of the parties to this case and the**  
11 **company. It allows for significant benefits to our**  
12 **most disadvantaged customers, and I'm very happy**  
13 **that we were able to reach a settlement in this**  
14 **case.**

15 **The settlement provides a lot of value to the**  
16 **company as well as to the company's customers, and,**  
17 **you know, not only is it, you know, reducing the**  
18 **overall increase for this case but, you know, one**  
19 **thing I'd like to highlight is some of the things**  
20 **that we had worked on as part of the settlement, I**  
21 **believe Witness Wiseman had mentioned this**  
22 **yesterday, the increase in the REA surcharge, the**  
23 **company-matched portion where the company's going to**  
24 **match two for one what -- what was proposed in the**  
25 **case.**

1 We had proposed to increase the surcharge  
2 from \$0.30 to \$0.40 but then the company is going to  
3 increase its match to \$0.80 should the \$0.40 be  
4 approved. And that's going to be a significant  
5 benefit for some of our most disadvantaged  
6 customers, you know, to the tune of like an  
7 additional \$610,000 and our ability to help  
8 approximately an additional 2,000 customers with the  
9 Heart and Thaw programs that those -- the REA funds.

10 There's a number of other things that are,  
11 you know, going to be collaborative efforts with the  
12 joint intervenors and any party, really, who wants  
13 to participate, but -- and we're looking forward to  
14 those discussions with them, but other things such  
15 as the DRR, we talked about that some yesterday. I  
16 think that's going to be a significant benefit for  
17 being able to, you know, put those programs and  
18 projects into service, to help the reliability and  
19 resiliency of our system but also support  
20 financially the company in between -- in between  
21 rate cases.

22 Q. Great. Thank you. Would you also agree that  
23 the settlement agreement reduces the net increase in  
24 the company's retail revenues from about \$94 million  
25 to about \$74 million or almost a \$20 million

1 decrease?

2 **A. Yes, that is correct.**

3 Q. It lowers also what the return on equity  
4 would be applicable to base rates lower than what  
5 the company proposed in its application; correct?

6 **A. That's correct. Lower than what Witness  
7 McKenzie had supported in his testimony and lower  
8 than what we had filed in the case, yes.**

9 Q. The company also agreed to forego recovery of  
10 almost \$15 million in PUE expense that was not  
11 recoverable through the fuel adjustment clause; is  
12 that correct?

13 **A. That is correct. That was another important  
14 part of the settlement.**

15 Q. Who were the signatory parties to that  
16 settlement?

17 **A. The signatory parties to the settlement were  
18 the company, KIUC, the joint intervenors and  
19 Walmart.**

20 Q. Were there also non-opposing parties to the  
21 settlement agreement?

22 **A. Yes, there were two. The attorney general  
23 and SWVA Kentucky signed as not opposing the  
24 settlement.**

25 Q. Did any party in this case oppose the



1 settlement agreement?

2 **A. No. It is -- it's nonunanimous but it's**  
3 **uncontested.**

4 Q. What types of customer interests did the  
5 parties in this case represent?

6 **A. It represented really all of our customers,**  
7 **from industrial to commercial to residential to**  
8 **low-income residential as supported by the joint**  
9 **intervenors.**

10 Q. And you mentioned this a little bit earlier,  
11 but why is coming to a settlement with all of these  
12 parties significant?

13 **A. I think it provides -- it provides clarity**  
14 **and, you know, something that we can go forward**  
15 **with, certainty it provides, you know, the**  
16 **collaboration that we're going to work on with the**  
17 **joint intervenors and other parties. It just -- it**  
18 **resolves all of the issues in the case. Like in**  
19 **this particular case, that's what it did, it was a**  
20 **settlement that came together well for the benefit**  
21 **of customers as well as the company.**

22 Q. Okay. Moving on to the next topic, do you  
23 recall yesterday when you were asked about Kentucky  
24 Power's strategy or what the Kentucky strategy was  
25 and you were discussing the types of strategy

1 processes employed by Kentucky Power?

2 **A. Yes.**

3 Q. Okay. Would you say there's any one single  
4 strategy or single process that Kentucky Power  
5 employs in running its business?

6 **A. No, there's not one single strategy or**  
7 **strategy document, it's really a lot of different**  
8 **documents and processes and collaborations that go**  
9 **on between us and the AEP service corp on different**  
10 **strategy for the company.**

11 Q. But would you agree that there is a kind of  
12 delineated process or a capital strategy process  
13 that AEP and Kentucky Power and its other operating  
14 companies employ?

15 **A. Yes, and we talked about this a little bit**  
16 **yesterday I think with respect to capital planning**  
17 **or financial planning, and I had recently thought**  
18 **about something called the investment review**  
19 **committee and we just -- you know, it's the IRC.**  
20 **And we have this investment review committee meeting**  
21 **every year, typically in August, and it's something**  
22 **that all of the operating companies go through, and**  
23 **it basically is an opportunity for the -- for each**  
24 **operating company to kind of lay out all of its, you**  
25 **know, financial metrics, how it recovers those**

1 costs, you know, through riders or base rates, you  
2 know, those kind of things, some of the perfunctory  
3 stuff and then it goes into, well, what -- you know,  
4 what does each operating company need in capital,  
5 like incremental capital for various projects in  
6 that next year; right?

7 And we make our case. So it's meetings where  
8 all of the operating companies meet with the  
9 operating company leadership, I mean, like myself,  
10 Witness Wiseman and my director of business  
11 operations support, the financial group, VOS, we  
12 would -- we would represent Kentucky Power and the  
13 same folks from those other operating companies  
14 would represent theirs. And we each go through our  
15 presentation and make our pitch, so to speak, for  
16 the incremental capital that each one of those  
17 operating companies needs in that next coming year.

18 Q. Okay. Did the company include, for example,  
19 the DRR in its capital planning presentation  
20 presented in the most recent meeting in 2023?

21 **A. Yes, the DRR projects were included for the**  
22 **five years.**

23 Q. What was the outcome of the IRC or the  
24 investment review committee with respect to the DRR?

25 **A. As I recall, the incremental O&M piece that**

1 **we talked a little bit about yesterday that was**  
2 **included -- would be included in the DRR was**  
3 **approved but the capital allocation is waiting on a**  
4 **determination, an order from this case with respect**  
5 **to whether the DRR is approved or not.**

6 Q. Okay. Do you also recall getting questions  
7 yesterday regarding transmission expenses?

8 **A. Yes.**

9 Q. Is it your belief and experience that  
10 Kentucky Power's participation in a regional  
11 transmission organization and incurring those  
12 transmission costs from participation are a  
13 detriment to customers or are bad for customers?

14 **A. No, it's not my experience that those are**  
15 **bad. It is my experience that those expenses**  
16 **provide significant benefits to our customers.**

17 Q. And by expenses providing benefits, you mean  
18 the company's participation in the RTO and the cost  
19 that it pays in order to have that participation,  
20 it's the participation that's beneficial to  
21 customers; correct?

22 **A. That's correct, it's our participation.**

23 Q. So I heard you say there are benefits to  
24 Kentucky Power participating in a regional  
25 transmission organization. What are some of those

1 benefits?

2 **A. Well, one that I can think of and I -- and**  
3 **Witness Burkholder can expound on this quite a bit**  
4 **more than me, but one that I can think of is, you**  
5 **know, because of our participation in PJM, and I'm**  
6 **thinking of recently, you know, the winter storm**  
7 **Elliott, we had access to the PJM network, right,**  
8 **from our -- from our contractual participation in**  
9 **PJM. And because of that and because we are able to**  
10 **rely on that system, Kentucky Power was able to keep**  
11 **the heat on and the lights on during Winter Storm**  
12 **Elliott. That I think was a significant benefit to**  
13 **customers.**

14 Q. Is it your understanding that some utilities  
15 in Kentucky weren't able to keep the lights on  
16 because they weren't participants in a regional  
17 transmission organization like Kentucky Power is and  
18 they had to instead engage in rolling blackouts  
19 during Winter Storm Elliott?

20 **A. Yes, that's my understanding.**

21 Q. Do you also recall receiving questions  
22 yesterday along the lines of why other AEP operating  
23 companies in other states and their customers  
24 matter?

25 **A. Yes.**

1 Q. So in addition to the answer that you gave  
2 yesterday, are there other reasons why those  
3 affiliates in other states matter?

4 **A. Can you ask me that one more time, please.**

5 Q. Yeah. So maybe I need to ask it in a  
6 different way. So we're talking about Kentucky  
7 Power's participation in the RTO, and it's your  
8 understanding that Kentucky Power's also a  
9 participant in the AEP zone, and so Kentucky Power  
10 and AEP's other affiliates are also members of that  
11 AEP zone in PJM; correct?

12 **A. That's right.**

13 Q. And so because those other affiliates are in  
14 the AEP zone with Kentucky Power, can Kentucky  
15 Power, for example, act unilaterally with regard to  
16 further approve tariffs or cost allocation  
17 methodology as part of that participation?

18 **A. Thank you. That helps. No. That's why**  
19 **we're -- you know, the results of the study will**  
20 **help inform that but, you know, any one operating**  
21 **company can't just unilaterally say, I'm going to**  
22 **change the allocation method or I think that price**  
23 **is too high, I'm only going to pay a certain amount**  
24 **because there are others involved. That is kind of**  
25 **what I was getting into the other day, yesterday,**

1 was that, you know, there's other operating  
2 companies involved, there's other state commissions  
3 involved, it would -- there's implications that are  
4 broad-ranging, in other words, and I'm sure that  
5 there would be things that the courts may have to  
6 decide as far as these allocations go.

7 **REEXAMINATION**

8 By Chairman Chandler:

9 Q. Let me clarify. I want to make sure I fully  
10 understand your response here. Can Kentucky Power  
11 file a complaint at FERC regarding rates --  
12 regarding rates?

13 **A. Witness Burkholder could confirm that. I**  
14 **believe that they could --**

15 Q. But you just answered --

16 **A. -- but I'm not sure.**

17 Q. I just -- that's what I'm trying to figure  
18 out, what it is you're saying, no, that they can't  
19 act unilaterally as to regarding the charges they  
20 receive.

21 **A. I guess what I'm saying is, Kentucky Power**  
22 **gets a bill for \$5 and we say, that's too much, I**  
23 **think \$3 is more fair. That's what I'm saying**  
24 **unilaterally we can't just say, hey, PJM, I'm only**  
25 **going to give you three bucks because I think that's**

1 **what's fair. We'd be unilaterally saying, we don't**  
2 **agree with this, here's your \$3.**

3 Q. Okay. But what you're describing is  
4 retroactive rate making. I think we're pretty clear  
5 here that retroactive rate making is illegal. I'm  
6 asking is it your opinion or understanding that  
7 Kentucky Power is unable to file a complaint at FERC  
8 to change rates prospectively?

9 **A. I believe that they can, and Witness**  
10 **Burkholder could confirm that.**

11 Q. And the reason I'm asking you is because  
12 Mr. Burkholder does not work for Kentucky Power;  
13 correct?

14 **A. Well, let me clarify that. Mr. Burkholder**  
15 **works for the service corp. I work for Kentucky**  
16 **Power. We are one team. I want this commission to**  
17 **understand that it's not us against them, okay. I**  
18 **don't care who is paying them, they do services for**  
19 **Kentucky Power. They do services at the direction**  
20 **of Kentucky Power. They also do that for every**  
21 **other company that you have listed up there. They**  
22 **serve the operating companies. So we need to get**  
23 **past this us and them thing. It's not us and them,**  
24 **it's a team.**

25 Q. We --



1 **A. We all work together --**

2 Q. Mr. West --

3 **A. -- to serve the customers.**

4 Q. Mr. West, the pie that we talked about the  
5 other day, do you remember that, that Ms. Wiseman  
6 and I talked about the pie and how it's cut?

7 **A. I vaguely remember a pie, yes.**

8 Q. Yeah. Revenue requirement is a zero sum  
9 situation, would you agree? Somebody has to pay a  
10 revenue requirement?

11 **A. Yes.**

12 Q. Okay. And I just want to make sure I have an  
13 appreciation for who's advocating for Kentucky  
14 Power's customers when it comes to who pays the  
15 piece of the pie in terms of the transmission  
16 revenue requirement? Who is advocating for Kentucky  
17 Power's slice of the pie be as small as possible?

18 **A. I will say that it is AEP and Kentucky Power.  
19 It is not one or the other, it's a team effort.**

20 Q. Do you know how much -- do you know  
21 approximately how much AEP pays of AEP's  
22 transmission revenue requirement?

23 **A. I do not off the top of my head.**

24 Q. Well, off the top of your head yesterday you  
25 knew about Mr. Burkholder's response to 6-8, you've

1 seen that document?

2 **A. I've seen that, yes.**

3 Q. And would you agree that that document  
4 indicates what Kentucky or what AEP's 1CP allocation  
5 of the AEP's transmission revenue requirement is?

6 **A. I'm not sure exactly what it represents. I  
7 remember seeing the document but I just don't recall  
8 exactly what the numbers were representing, sir.**

9 Q. Okay. So I just want to make sure I  
10 understand -- since you want us all to be clear, I  
11 want to make sure I have an appreciation. Given the  
12 testimony you've had this morning, is it -- am I to  
13 understand that you-all would not file unilaterally  
14 a complaint at FERC regarding the rates if Kentucky  
15 Power thought they were unjust and unreasonable?

16 **A. I can't make that call sitting here today.  
17 That would, again, be something that would be a  
18 collaborative discussion that would have to be  
19 between Kentucky Power and all of the other  
20 operating companies --**

21 Q. Yes, sir.

22 **A. -- and the service corp.**

23 Q. If it's a discussion amongst all the other  
24 ones, then that -- by definition that's not a  
25 unilateral action, would you agree?

1 **A. That's true, it's not a unilateral action.**

2 CHAIRMAN CHANDLER: Okay. I'll save the rest  
3 of my questions for a minute. Ms. Glass.

4 REDIRECT EXAMINATION

5 By Ms. Glass:

6 Q. So, Mr. West, is it correct that you're  
7 speaking at a high level on these issues here;  
8 right.

9 **A. That's right.**

10 Q. Who could answer more-in depth questions  
11 about these topics? Who are the experts that can  
12 answer these questions about PJM generation-related  
13 issues and PJM transmission-related issues?

14 **A. On the transmission side, I would get back to  
15 Witness Burkholder and on the generation side, I  
16 would go to Witness Vaughn.**

17 Q. Thank you. And can Mr. Ali also answer  
18 questions about transmission?

19 **A. Yes, from a planning perspective.**

20 MS. GLASS: Those are all the questions I  
21 have. Thank you.

22 CHAIRMAN CHANDLER: Any questions? Okay.

23 REEXAMINATION

24 By Chairman Chandler:

25 Q. In the last rate case, I asked you if you had

1 a chance to review the 2017 orders, the orders from  
2 the 2017 rate case in preparation for the 2020 rate  
3 case, and I think at the time you scanned them, of  
4 course, so that you would know what to do in that  
5 case?

6 **A. Yeah.**

7 Q. Do you remember in -- just remember the  
8 situation that in that 2017 rate case that the  
9 commission approved Kentucky Power's request in the  
10 settlement agreement to track the incremental  
11 80 percent difference in PJM, LLC, owed expenses?

12 **A. Yes.**

13 Q. That was the -- okay.

14 **A. Yes.**

15 Q. And the commission approved that; right?

16 **A. As a part of that settlement agreement, yes.**

17 Q. I'm going to read you a part of the order in  
18 that case. That is the January '18 order in  
19 2017-179, and let me know if it sounds familiar.

20 **A. Okay.**

21 Q. In conjunction with approving the PJM OATT  
22 LSE tracker, the commission finds that the  
23 three-year stay-out provision in the settlement is  
24 reasonable and should be accepted. In approving the  
25 tracker, the commission addresses Kentucky Power's

1 primary concern, raised in the last rate case and in  
2 this case, that an increase in major expenses not  
3 directly under Kentucky Power's control would result  
4 in more frequent rate cases. Regarding proposed  
5 transmission projects at PJM, the commission expects  
6 Kentucky Power to work through the PJM stakeholder  
7 process to protect its customers' interests.

8 Does Kentucky Power -- I asked Ms. Wiseman  
9 this the other day. Are you aware of anybody at  
10 Kentucky Power that has experience or expertise to  
11 independently judge the reasonableness of  
12 transmission projects?

13 **A. Witness Burkholder could answer that**  
14 **question.**

15 Q. I'm sure --

16 **A. I --**

17 Q. -- Mr. Burkholder can tell me what he knows  
18 but I'm asking, do you know anybody at Kentucky  
19 Power that would have that experience or expertise?

20 **A. Not on Kentucky Powers' payroll.**

21 Q. Do you --

22 **A. I would go to some expert such as**  
23 **Mr. Burkholder.**

24 Q. Do you know whether there is anybody at  
25 Kentucky Power to work through the PJM stakeholder

1 process to protect its customers' interests  
2 regarding transmission projects?

3 **A. I do not but that's what this -- that's part**  
4 **of the service corp model that benefits customers at**  
5 **Kentucky Power, the economy to scale being able to**  
6 **have access to the experts that we have when we need**  
7 **them.**

8 Q. Okay. And you've read I assume in your  
9 position a number of all of the commission's orders  
10 regarding Kentucky Power over the last three years,  
11 four years?

12 **A. I'm not sure I'd go that far to say all of**  
13 **them but I've read a great number of them, yes.**

14 Q. Okay. At any point since you've been reading  
15 these orders and since you've been at Kentucky  
16 Power, have you ever read that the commission  
17 believes that AEP is adequately representing  
18 Kentucky Power's interest in transmission issues at  
19 PJM? Can you remember a time where the commission  
20 has said or alluded to in your reading of the orders  
21 that, yeah, that's okay that Kentucky Power's not  
22 advocating for that -- you know, that AEP is doing  
23 this on Kentucky Power's behalf?

24 **A. I don't recall reading that, no.**

25 Q. Do you recall reading effectively the

1 opposite, that the commission had concerns that  
2 using AEP in these issues and not being directly  
3 represented by somebody at Kentucky Power is maybe  
4 contrary to Kentucky Power's interest? Do you  
5 remember reading that maybe in any orders?

6 **A. I am familiar with something like that, yes.**

7 Q. Okay. And in the -- you discussed I think in  
8 your testimony and you discussed today this item of  
9 -- of the study that's being done regarding  
10 transmission; correct?

11 **A. Yes.**

12 Q. Okay. And in the 2020 rate case, the  
13 commission found that the vast amount of PJM  
14 LSE-owed expenses that Kentucky Power incurs are not  
15 largely outside of the utility's control, would you  
16 agree?

17 **A. I agree that's what it said, yes.**

18 Q. Okay. And that 90 percent of those expenses  
19 originate with entities who share a CEO and CFO with  
20 Kentucky Power. Do you remember that?

21 **A. I remember that, that's what it said.**

22 Q. Okay. And that the order also said that the  
23 record shows, quote, quite clearly that the only  
24 persons whom Kentucky Power depends on for the  
25 transmission expertise or regulatory assistance have

1 inherent conflicts in that they perform the same  
2 offerings to the Kentucky Power affiliates that are  
3 maximizing their profits as a result of the current  
4 scheme. Does that sound familiar?

5 **A. It sounds familiar.**

6 Q. Okay. And how about the quote, PJM LSE OATT  
7 costs are not unavoidable for Kentucky Power but by  
8 failing to address them in any reasonable manner,  
9 Kentucky Power has by design made them unavoidable  
10 for its customers. Also sound familiar?

11 **A. It sounds familiar.**

12 Q. Okay. The commission went on and gave  
13 Kentucky Power the ability to track 100 percent of  
14 their incremental LSE-owed expense for three years,  
15 would you agree?

16 **A. Yes.**

17 Q. Would you also agree that the commission  
18 granted the proposal while, quote, putting the  
19 utility on notice that it must address the burden  
20 these increasing expenses will represent to its  
21 dwindling customer base? Goes on to say, failure by  
22 Kentucky Power to take immediate steps to materially  
23 address this issue will force the commission,  
24 whether it's through its statutory authority at the  
25 retail level or its advocacy at the wholesale level,



1 to address these concerns itself. Is that the  
2 language that specifically you-all are doing the  
3 study to address?

4 **A. Yes, predominantly.**

5 Q. Okay. How is starting a study in midyear  
6 2023, quote, immediately taking steps -- taking  
7 immediate steps to materially address this issue  
8 when this issue was in a January 13, 2021, order?

9 **A. Well, if you'll recall, later on in 2021, the**  
10 **strategic review of Kentucky Power was announced,**  
11 **and that process lasted almost two years. In that**  
12 **process, and I believe in that order in that case**  
13 **that was issued in May of '22, I believe, was also a**  
14 **provision about doing a study. And had that deal**  
15 **happened, it would have been Liberty Algonquin that**  
16 **would have worked on that study.**

17 **So there were other things that were**  
18 **transpiring during that time. It's not that we**  
19 **didn't make other steps. I believe this is -- this**  
20 **commission is aware that, you know, we are not**  
21 **putting capital into the Kentucky TransCo and it's**  
22 **going into Kentucky Power, that's one of the actions**  
23 **after that case. I believe we reaffirmed that**  
24 **recently or earlier this year with the commission.**

25 **We also have tariffs such as the DRS tariff**

1 or CSIRP tariff where should we be able to have  
2 customers signed up on those, we can reduce our  
3 peaks and that would help reduce costs to customers,  
4 that's...

5 Q. You would need current customers to sign up  
6 for those tariffs; correct?

7 A. Yeah, or new customers.

8 Q. Well, if new customers signed up for it, that  
9 doesn't reduce your peak, that just -- as long as  
10 they don't operate just takes your peaks back to  
11 whatever it was prior to them joining, would you  
12 agree?

13 A. Yes, but won't all customers help, whether  
14 they're new or existing --

15 Q. Yeah.

16 A. -- at some point?

17 Q. That's not -- that's not the answer to the  
18 issue here regarding your allocation of transmission  
19 expenses, that would not change your allocation of  
20 transmission expenses, do you agree? If you're  
21 being allocated --

22 A. It would not.

23 Q. -- 5 percent on a 12 CP and you add load  
24 every day except for the days that that 12 CP is  
25 allocated, you're -- all else being equal regardless

1 of that incremental load in the other 353 days, your  
2 allocation is still going to be 5 percent; right?

3 **A. Mr. Chairman, I think Witness Burkholder can**  
4 **answer that better than I can.**

5 Q. Okay. Are you aware of whether or not the  
6 commission regulates AEP?

7 **A. I am not aware that they regulate AEP but**  
8 **they regulate Kentucky Power.**

9 Q. Are you aware of whether the commission would  
10 have regulated Liberty or Algonquin?

11 **A. Had they purchased Kentucky Power, then I**  
12 **think they would have still been regulating Kentucky**  
13 **Power.**

14 Q. Okay. So it's Kentucky --

15 **A. It's owned by Liberty.**

16 Q. But it's Kentucky Power that is the utility  
17 in Kentucky; correct?

18 **A. Yes.**

19 Q. And the obligation to take immediate steps to  
20 materially address the issue identified in the 2020  
21 rate case order is an obligation on Kentucky Power;  
22 correct?

23 **A. It's -- it's an obligation on Kentucky Power**  
24 **but AEP also, like I said, we don't do something in**  
25 **isolation, we're all part of the same team.**

1 Q. So it seems. When the transfer case came  
2 along, that case is fundamentally a request for AEP  
3 to sell a regulated utility to another entity;  
4 correct?

5 **A. Yes.**

6 Q. Okay. Kentucky Power wasn't even necessarily  
7 asking for anything in that case; right? AEP was?  
8 AEP was seeking to sell a utility?

9 **A. That's my understanding.**

10 Q. And Liberty was seeking to buy it?

11 **A. Again, my understanding, yes.**

12 Q. All right. So we're clear here, the  
13 immediate steps were the tariffs you already had,  
14 the sale of Kentucky Power and subsequently the  
15 study that was initiated middle of this year; is  
16 that right?

17 **A. Also the -- transferring the budget to  
18 Kentucky Power, did you say that one first?**

19 Q. I did not.

20 **A. Oh.**

21 Q. I did not.

22 **A. So that one would be on there, too.**

23 Q. Okay. So not to be too -- I think maybe  
24 pedantic might be the wrong word, but there was  
25 another -- there was a transmission order issued in

1 late 2020 regarding AEP Kentucky TransCo, do you  
2 remember that?

3 **A. Yeah. I don't remember which project that**  
4 **was but --**

5 Q. Yeah, it was Case No. 2020-62.

6 **A. 62.**

7 Q. And I think that the commission basically  
8 said in that order and in the rehearing order in  
9 that case, stop transferring your transmission over  
10 to Kentucky TransCo?

11 **A. Yes, I remember that.**

12 Q. Okay. And that if you ever wanted to do  
13 that, you would have to seek prior commission  
14 approval. Do you remember that?

15 **A. Yes.**

16 Q. Would you agree that that initial order if it  
17 was just a fact that if it was issued in late 2020  
18 that that initial order was issued prior to the rate  
19 case order here?

20 **A. Yes, it would have been prior to that.**

21 Q. Okay. And just so that -- round this out,  
22 you-all don't have anybody at PJM employed  
23 exclusively by Kentucky Power advocating for  
24 Kentucky Power in regards to transmission, either on  
25 an absolute basis or at PJM; is that right?

1 **A. That's my understanding.**

2 Q. Okay.

3 **A. Yes.**

4 Q. Great. So we get now a few cases that  
5 discuss very clearly the commission's concern in  
6 this regard?

7 **A. Yes.**

8 Q. What is it going to take for the utility to  
9 actually do that?

10 **A. Actually do what?**

11 Q. Actually advocate for itself.

12 **A. I think that's part of the -- it might be**  
13 **part of the study. I'm not familiar with all**  
14 **aspects of it. I'm uncertain.**

15 Q. Okay. So the commission ordered you-all to  
16 take steps, ordered you to take steps, and you-all  
17 finally did the study; right?

18 **A. We initiated the study, yeah.**

19 Q. And would you-all have initiated the study  
20 without the commission ordering you to do so?

21 **A. I'm uncertain whether we would have or not,**  
22 **sir.**

23 Q. Yeah. So in 2017 the commission orders  
24 you-all to, quote, work through the PJM stakeholder  
25 process to protect its customers, Kentucky Power to.

1 You-all haven't done that; correct?

2 **A. Witness Burkholder may know whether that has**  
3 **happened or not. I'm not certain.**

4 Q. Okay. But I guess the question I asked you  
5 earlier, if that was the case, you don't know who  
6 from Kentucky Power is doing that; is that accurate?

7 **A. That's accurate.**

8 Q. Okay. So in that other 2020-174 order,  
9 that's the last rate case, on the exact same issue,  
10 the commission stated in its order that, quote, this  
11 is on Page 63 of the order, to the extent that -- to  
12 the extent Kentucky Power requires capital necessary  
13 to invest in its transmission system so the utility  
14 can maintain adequate service required by Kentucky  
15 law, the commission expects that AEP will continue  
16 to provide sufficient capital to Kentucky Power.  
17 With the rates approved in this matter, we know AEP  
18 will ensure that Kentucky Power will have the  
19 capital made available to it in order to complete  
20 the entirety of its necessary transmission  
21 investments in order to enable the utility to  
22 provide safe, adequate and reasonable service to its  
23 customers rather than continuing the apparent  
24 practice discussed in the pendency of this matter of  
25 allocating by default a portion of Kentucky Power's

1 transmission needs to a nonregulated affiliate.

2 So the commission was already talking about  
3 expecting that AEP would put the money in  
4 the Operating company as opposed to the TransCo in  
5 that order, would you agree?

6 **A. That's what it sounds like, yes.**

7 Q. Given the statements here, do you disagree at  
8 all -- do you disagree of whether -- strike that.

9 Is AEP providing sufficient capital to  
10 Kentucky Power?

11 **A. Yes.**

12 Q. Okay.

13 **A. And we're providing safe and reliable service  
14 to our customers.**

15 Q. Okay. Can you explain to me how you would  
16 describe the increment capital that you believe you  
17 will be allocated with the DRR that you might not  
18 without the DRR? Let me ask it this way. Let me  
19 strike that.

20 Do you believe that would be allocated, that  
21 Kentucky Power would be allocated sufficient capital  
22 to invest in its distribution system without the  
23 DRR?

24 **A. With respect to the programs that are part of  
25 base rates, as I had stated yesterday, those**



1 programs support the company's system, they make  
2 improvements to the company's system, they make  
3 repairs, things like that. But we're trying with  
4 DRR to make more significant advances in reliability  
5 benefits and resiliency benefits for our customers,  
6 and to do that we need the incremental capital. As  
7 I said earlier on some of the redirect questions,  
8 the DRR budget was included in that IRC  
9 presentation, the investment review committee  
10 presentation, and the incremental capital for it is  
11 dependent upon the DRR.

12 Q. Okay. I thought it was the same question.  
13 Do you believe that AEP today without the DRR is  
14 providing you sufficient capital to meet your  
15 statutorily required level of service?

16 A. I believe they are, yes.

17 Q. Okay.

18 A. But that's --

19 Q. So --

20 A. -- the additional is to benefit our customers  
21 with better reliability.

22 Q. So that's what I'm just trying to get to.

23 A. Mm-hmm.

24 Q. You think you -- I'll just characterize it  
25 this way, that you guys are already providing and

1 have enough allocation to capital to provide  
2 adequate, efficient and reasonable service, and the  
3 point of the additional capital through the DRR is  
4 to provide incrementally more reliable, adequate,  
5 efficient reasonable service; is that right?

6 **A. Yes.**

7 Q. So you feel like you've already met the  
8 floor, this is to improve; is that right?

9 **A. We're providing safe and reliable service,  
10 it's just that you can always make improvements, and  
11 these are the improvements that will give us the  
12 biggest bang for the buck in reliability and  
13 resiliency benefits for our customers.**

14 Q. And if I wanted to ask -- forget  
15 Mr. Burkholder for a second, I understand his title  
16 is -- and experience is on transmission and PJM, I  
17 get that. But if I want to ask, is there anybody  
18 other than you that can tell me whether the cost of  
19 service in this case includes a Kentucky Power  
20 employee that can carry out the functions that the  
21 commission stated in that 2017 case of working  
22 through the stakeholder process of PJM to protect  
23 Kentucky Power and its customers? Who -- is there  
24 anybody else that I can ask that question to, is  
25 there a person on salary in the cost of service

1 that's there to do that?

2 **A. I'm not aware of anyone that is on salary at**  
3 **Kentucky Power who could do that. They are part of**  
4 **the service corp who works for the operating**  
5 **companies --**

6 Q. Okay.

7 **A. -- as I explained earlier.**

8 Q. Okay. And -- but I guess my question is, I  
9 know you've said you weren't -- that's fine. Is  
10 there anybody else of the 23 remaining witnesses  
11 that might know that there's somebody in your-all's  
12 cost of service that works at Kentucky Power, might  
13 know, even if you don't, whether that person is  
14 employed by Kentucky Power?

15 **A. It's possible that Witness Vaughn or Witness**  
16 **Burkholder --**

17 Q. Okay.

18 **A. -- may know of those efforts by a Kentucky**  
19 **Power employee that I'm not aware of.**

20 CHAIRMAN CHANDLER: Great. Thank you,  
21 Mr. West.

22 Ms. Glass.

23 MS. GLASS: Just a couple.

24 \* \* \*

25

1 REDIRECT EXAMINATION

2 By Ms. Glass:

3 Q. Mr. West, you are the vice president of  
4 regulatory and finance for Kentucky Power; correct?

5 **A. Yes.**

6 Q. You're employed by Kentucky Power; right?

7 **A. Yes.**

8 Q. Is it your opinion that AEP and AEPSC are  
9 effectively representing Kentucky Power's interests?

10 **A. Yes, they are effectively representing the**  
11 **interests of Kentucky Power.**

12 Q. And specifically would you also agree that  
13 AEP and AEPSC is effectively representing Kentucky  
14 Power's interests at PJM?

15 **A. Yes.**

16 MS. GLASS: Thank you. Those are all the  
17 questions I have.

18 CHAIRMAN CHANDLER: Oh, sorry. Thank you. I  
19 didn't know if it was a line or --

20 MS. GLASS: It's a thank you to everyone.

21 CHAIRMAN CHANDLER: Thank you to everyone.  
22 Thank you, Mr. West. That's a thank you -- this is  
23 just to you, Mr. West, thank you for that, and I  
24 would ask that you stick around so that if I have  
25 follow-up questions after asking questions of

1 Mr. Burkholder or Witness Vaughn -- or Witness  
2 Whitney.

3 MR. WEST: Certainly.

4 CHAIRMAN CHANDLER: Thank you. All right.  
5 We're at a good stopping point for our morning  
6 break. It's my understanding, Counsel, that you-all  
7 will call Witnesses Fetter, Schultz (sic) and  
8 Wolfram in that order when we come back?

9 MS. GLASS: Yes.

10 CHAIRMAN CHANDLER: And Fetter, Shlutz -- I'm  
11 sorry, I wrote -- Shlutz and Wolfram, that will be  
12 Mr. Garcia, Mr. Gish and back to you, Ms. Glass; is  
13 that right?

14 MS. GLASS: I believe so.

15 CHAIRMAN CHANDLER: I guess what I'm trying  
16 to say --

17 MS. GLASS: We'll be rotating.

18 CHAIRMAN CHANDLER: -- the attorneys are  
19 staying with the witness --

20 MS. GLASS: Correct.

21 CHAIRMAN CHANDLER: -- regardless of the --  
22 okay. All right. We will take a 15-minute recess.

23 (RECESS)

24 MS. SACRE: You're on the record, Chairman.

25 CHAIRMAN CHANDLER: Okay. We're back on the

1 record.

2 MR. KURTZ: Chairman, when I said Mr. Kollen  
3 is available for the duration, I meant this week.  
4 Next week he's testifying for the Georgia staff in  
5 their investigation in the plant Vogtle and  
6 Prudence, and he is expected to be there.

7 CHAIRMAN CHANDLER: Saw joint testimony the  
8 other day, so that'll be fine.

9 MR. KURTZ: Thank you.

10 CHAIRMAN CHANDLER: I don't -- like I said  
11 yesterday, I think we're doing something wrong if  
12 we're here next week. All right. And before --  
13 before Mr. Garcia calls the next witness, I do have  
14 a post-hearing data request that I was just going to  
15 -- I just want to say out loud and we'll get it in  
16 written form, of course, Ms. Glass, but I would like  
17 to get the documentation that's provided to the  
18 investment group, that Kentucky Power provided to  
19 the investment review and the documentation received  
20 in response to it or any of the other presentations.  
21 We'll ask that in a formal post-hearing data  
22 request, but I just want to mention it so that -- in  
23 case there are other people listening that, I don't  
24 know, start working on it kind of thing.

25 MS. GLASS: Okay. Thank you.

1 CHAIRMAN CHANDLER: But last couple of years  
2 of what Kentucky Power is providing and what the  
3 other folks are providing to that -- seems like the  
4 closest thing we're going to get to strategic-type  
5 documents.

6 All right. Mr. Garcia, would you like to  
7 call your next witness?

8 MR. GARCIA-SANTANA: Thank you, Your Honor.  
9 The company calls Steven Fetter.

10 CHAIRMAN CHANDLER: Please have a seat and  
11 state your name and business address for the record.

12 MR. FETTER: My name is Steven M. Fetter. My  
13 business address is 1240 West Sims Way, Fort  
14 Townsend, Washington, 98368.

15 CHAIRMAN CHANDLER: Mr. Garcia.

16 MR. GARCIA-SANTANA: Thank you, Your Honor.

17 STEVEN M. FETTER, having been first duly  
18 sworn, testified as follows:

19 DIRECT EXAMINATION

20 By Mr. Garcia-Santana:

21 Q. Mr. Fetter, for this case did you prepare or  
22 under your supervision was prepared direct and  
23 rebuttal testimony under submittal in the record?

24 **A. Yes, I did.**

25 Q. And if I were to ask you the same questions

1 today, would your answers be substantially the same?

2 **A. Yes.**

3 Q. Do you have any corrections to your  
4 testimony?

5 **A. Not at this time.**

6 MR. GARCIA-SANTANA: Your Honor, the witness  
7 is tendered for cross-examination.

8 CHAIRMAN CHANDLER: Counsel?

9 MS. TEMPLE: No questions.

10 CHAIRMAN CHANDLER: Commissioner?

11 COMMISSIONER REGAN: No, I don't.

12 EXAMINATION

13 By Chairman Chandler:

14 Q. In conducting your testimony, did you speak  
15 to members of the investment community regarding the  
16 Kentucky Public Service Commission?

17 **A. I'm sorry. I couldn't hear the end of that  
18 question.**

19 Q. In conducting your testimony or ahead of your  
20 testimony, did you have discussions with anyone in  
21 the investment community about their perception of  
22 the Kentucky Public Service Commission?

23 **A. No, I did not.**

24 Q. How about at the rating agencies?

25 **A. Did I talk to someone at the rating agencies?**



1 Q. Mm-hmm?

2 **A. No, I did not.**

3 Q. Okay. How about the -- how about folks at  
4 the utility, about their perspective of the  
5 regulation of the Kentucky Public Service  
6 Commission?

7 **A. No. My interaction with the company was just  
8 to get the information I would need, like credit  
9 rating reports and the like.**

10 Q. Okay. So is it safe to characterize your  
11 testimony as effectively being -- effectively trying  
12 to translate what the investment community is saying  
13 about the utility and the commission's regulation?

14 **A. It would be that coupled with using my past  
15 experience at the Michigan commission and at Fitch  
16 ratings to offer the views I've put forward in my  
17 testimony.**

18 Q. Okay. Have you ever heard the -- it's said  
19 different ways but that a commission order speaks  
20 for itself?

21 **A. I have heard that.**

22 Q. Okay. Have you ever heard the saying, and I  
23 don't know that it's necessarily true, that numbers  
24 don't lie, they just -- they are what they are?

25 **A. I think I've heard that and I've --**

1 Q. Okay.

2 **A. -- heard people say the opposite, too.**

3 Q. Do rating agencies ordinarily explain their  
4 perspective on securities and on companies?

5 **A. They -- they publish their reports and that's**  
6 **-- just as you speak through your lawyers, a rating**  
7 **agency speaks through its public disseminations.**

8 Q. Okay. So when somebody says that they're  
9 changing a company's outlook or downgrading or  
10 upgrading their particular rating, they adequately  
11 in your opinion explained their decision making?

12 **A. They -- they certainly attempted to do so.**

13 Q. And do you think that's the best measure of  
14 what they actually believe, what they actually say?

15 **A. What they publish represents their view at**  
16 **the time of the publication. Certainly as**  
17 **activities go on at this commission or any other**  
18 **commission, a credit profile for a utility may**  
19 **strengthen or weaken during that interim period, but**  
20 **not to the point where the rating agency might take**  
21 **action and which would be disseminated through a**  
22 **public announcement.**

23 Q. And that's what I was going to follow up  
24 with. Rating agencies periodically as a rule review  
25 those previous determinations; correct?

1 **A. Yes, including at times they will review it**  
2 **and decide not to make any public pronouncement.**

3 Q. Right. I guess what I'm -- but they have a  
4 -- and maybe for different entities, it may be one  
5 year, two years, three years, but there is a  
6 periodic review that is conducted, and then  
7 separately wouldn't you agree that those agencies  
8 have the discretion to based on material changes  
9 review those in the interim to determine whether  
10 changes need to occur?

11 **A. Yes. At each agency, including when I headed**  
12 **the utility practice in Fitch, we would have one or**  
13 **two individuals assigned to a particular credit at a**  
14 **utility, and that individual would track the credit**  
15 **on an ongoing basis and at times would come to me**  
16 **and say they'd like to hold a credit rating**  
17 **committee, and then we would bring together**  
18 **experienced analysts to listen to the presentation**  
19 **and make a determination whether any action would be**  
20 **appropriate.**

21 Q. Would you agree that Moody's, S&P and Fitch  
22 are the three major rating agencies?

23 **A. They are.**

24 Q. Okay. And you cite to a number of reports  
25 conducted by those agencies, would you agree?

1 **A. I do.**

2 Q. Okay. And was it your intention -- well, let  
3 me strike that. Are those public reports?

4 **A. The ones that I cite to are public reports.**  
5 **Sometimes you need a subscription to get those**  
6 **reports, but certainly -- I'm not sure if I provided**  
7 **work papers in this proceeding, but the things I**  
8 **cite to would be in my work papers, if that was**  
9 **required in this jurisdiction.**

10 Q. Okay. So we're going to ask as a  
11 post-hearing data request just so there's no  
12 confusion about what the evidentiary record  
13 includes, all of the reports that you footnote and  
14 cite to, that actual report filed into the record.

15 **A. Yes, sir.**

16 CHAIRMAN CHANDLER: Okay. Mr. Garcia, any  
17 redirect for Mr. Fetter?

18 MR. GARCIA-SANTANA: Not at this point, Your  
19 Honor.

20 CHAIRMAN CHANDLER: Okay. Thank you very  
21 much, Mr. Fetter.

22 MR. FETTER: Thank you.

23 CHAIRMAN CHANDLER: Mr. Gish, would you like  
24 to call your next witness?

25 MR. GARCIA-SANTANA: Your Honor, can

1 Mr. Fetter be excused?

2 CHAIRMAN CHANDLER: Let's get through these  
3 three and then we'll take up all three at the same  
4 time.

5 MR. GARCIA-SANTANA: I appreciate that, thank  
6 you.

7 CHAIRMAN CHANDLER: Mr. Gish?

8 MR. GISH: Company calls Eugene Shlatz.

9 CHAIRMAN CHANDLER: Please raise your right  
10 hand.

11 (Witness sworn.)

12 CHAIRMAN CHANDLER: Please have a sweet.

13 MR. SHLATZ: Thank you.

14 EUGENE SHLATZ, having been first duly sworn,  
15 testified as follows:

16 DIRECT EXAMINATION

17 By Mr. Gish:

18 Q. Good morning, Mr. Shlatz.

19 **A. Good morning.**

20 Q. Did you cause rebuttal testimony to be filed  
21 in this case?

22 **A. I did.**

23 Q. Do you have any corrections to that  
24 testimony?

25 **A. Yes, I have four corrections.**

1 Q. Can you identify the first with the --

2 **A. Yes.**

3 Q. -- page and line number, please.

4 **A. Yes. The first page referred to as R12, Line**  
5 **13, the word minutes should be changed to**  
6 **interruptions.**

7 Q. Okay. Can you explain the second correction,  
8 please.

9 **A. Yes. Page labeled R13, Line 18, the word**  
10 **restoration should be changed to reconfiguration.**

11 Q. Third correction?

12 **A. The page labeled R14, Line 3, removing the**  
13 **words on circuits rated 34.5 KB, those words should**  
14 **be removed.**

15 Q. And the final correction?

16 **A. Yes. On the page labeled R15. On Lines 20**  
17 **through 21, remove the words under the DRR but**  
18 **retaining footnote 13.**

19 Q. And, Mr. Shlatz, if I were to ask you the  
20 same questions that are in your rebuttal testimony  
21 with the corrections you just discussed, would you  
22 give the same responses?

23 **A. Yes, I would.**

24 Q. Thank you.

25 MR. GISH: Mr. Chairman, the witness is

1 available for cross-examination.

2 CHAIRMAN CHANDLER: Ms. Tussy?

3 MS. TUSSY: No questions.

4 EXAMINATION

5 By Chairman Chandler:

6 Q. I do have some questions, Mr. Shlatz.

7 **A. Yes.**

8 Q. Shlatz, good morning.

9 **A. Good morning.**

10 CHAIRMAN CHANDLER: Ms. Tussy, I just -- I  
11 just sent you an e-mail. Do you mind to pull that  
12 document up that I sent you?

13 Q. Are you generally aware that American  
14 Electric Power attempted to sell Kentucky Power to  
15 Liberty Utilities in the last couple of years?

16 **A. I'm aware of that.**

17 Q. Okay. Have you reviewed any of the documents  
18 relating to that case?

19 **A. Yes. I read the commission order.**

20 Q. Okay. That's great, because this is the  
21 commission order that's now up on the screen. And  
22 the reason I asked you this, because it seemed like  
23 your testimony or the introduction of your testimony  
24 was specifically premised on a couple questions or  
25 some questions that were asked in discovery. What I

1 wanted to make sure of is whether or not you were  
2 aware of the commission's previous decisions and  
3 findings regarding Kentucky Power's distribution  
4 system?

5 **A. Generally I was.**

6 Q. Okay. Great. So if I could ask to go to  
7 Page 51 of that order. And it's not an incredibly  
8 long order, well, not as long as some of them we're  
9 doing these days. At the bottom of 51, there's a  
10 paragraph that starts, the substantial evidence of  
11 record. Do you see that on the screen?

12 **A. I do.**

13 Q. Okay. So I'm going to read it and will you  
14 let me know -- I'm just going to ask you if I read  
15 that correctly, okay. So at the bottom of 51 it  
16 starts, the substantial evidence of record also  
17 reflects that AEP underinvested in Kentucky Power's  
18 distribution system. Liberty's own due diligence  
19 discussed that Kentucky Power's distribution system  
20 investment was beneath industry standards. For  
21 decades, AEP made the business decision to invest  
22 capital in other jurisdictions in which it could  
23 obtain a higher return, to the detriment of  
24 providing adequate, efficient and reasonable  
25 service.



1 In 1995 -- I'm sorry, this is on to the next  
2 page. It takes a little bit of time, Mr. Shlatz.

3 **A. Sure.**

4 Q. I'm sorry. In 1995, AEP and Kentucky Power  
5 appeared before a Grand Jury to address outages that  
6 AEP and Kentucky Power admitted were due to aging  
7 equipment. The commission has closely monitored AEP  
8 and Kentucky Power's distribution system since 1996.  
9 Due to that close monitoring, AEP and Kentucky Power  
10 invested significant capital. However, when service  
11 quality and reliability remained an issue, the  
12 commission, in 2000 on its own motion, initiated a  
13 management audit, with the management audit report  
14 issued in March 2003.

15 After significant weather-related outages in  
16 2009, the commission initiated a review that  
17 culminated in the IKE and ICE report. In the IKE  
18 and ICE report, recommendations included upgrading  
19 to heavy loading standards, particularly in areas or  
20 circuits that suffer repeated weather-related  
21 outages and to hardening the system, especially  
22 circuits serving critical infrastructure.

23 The IKE and ICE report placed Kentucky Power  
24 on notice that additional investment would be needed  
25 in order to improve system reliability. However,

1 the significant damage and outages that Kentucky  
2 Power's customers have experienced from subsequent  
3 storms shows that meaningful levels of additional  
4 and changed investment did not occur.

5 AEP's choices in this regard have a  
6 meaningful impact on customers. Most recently, the  
7 \$45.561 million regulatory asset for distribution  
8 repairs after weather events resulted in  
9 distribution system outages is a direct result of  
10 Kentucky Power's and AEP's choices regarding  
11 distribution investment?

12 Did I read that correctly?

13 **A. I believe you did.**

14 Q. So I'm going to go back up if we could,  
15 Ms. Tussy, to Page 51. Footnote 159 references a  
16 joint applicant's response to KIUC's first request  
17 Item 76. Did you actually -- did you have an  
18 opportunity to review that underlying document?

19 **A. Could you recite that one again, please?**

20 Q. Yeah. Footnote 159 references joint  
21 applicants response to KIUC's first request, Item 76  
22 in Case No. 2021-41, which would be a Liberty due  
23 diligence document?

24 **A. Right.**

25 Q. Did you have an opportunity to review that as

1 part of your job here?

2 **A. I don't believe I reviewed that document at**  
3 **all.**

4 Q. On Page 52, footnote 160, is a final report  
5 focused management audit of the Hazard service area  
6 of American Electric Power filed March 24, 2003, at  
7 Page 5. Did you have an opportunity to review that  
8 document?

9 **A. No, I did not.**

10 Q. At the bottom of 52 is footnote 164, which is  
11 a 2021 application by Kentucky Power for a deferral  
12 accounting related to recent major storm damage  
13 expense. Did you have an opportunity to review the  
14 record in that proceeding?

15 **A. No, I did not.**

16 Q. In reading this order, did you come to a  
17 different conclusion than the commission?

18 **A. I did not come to a different conclusion**  
19 **until I completed a separate analysis on our own, an**  
20 **independent analysis comparing Kentucky Power's**  
21 **investments as well as maintenance spending to a**  
22 **peer group of utilities. It was at that point I**  
23 **came to a different conclusion from what I read**  
24 **generally in this order.**

25 Q. Okay. You used different evidence than the

1 commission depended on in this order, would you  
2 agree?

3 **A. Oh, I'm not sure I could claim that. I'm**  
4 **using different evidence --**

5 Q. Okay.

6 **A. -- I would say, though that --**

7 Q. Let me withdraw the question.

8 **A. Please.**

9 Q. Ask it more directly.

10 **A. Yes.**

11 Q. Did you review based on the questions I just  
12 asked you the evidence that the commission cited in  
13 making its determinations in that regard?

14 **A. No. I only read the contents of the order.**

15 Q. So by definition, you used different evidence  
16 than the commission used in coming to its  
17 conclusion; correct?

18 **A. That's quite possible.**

19 Q. Okay. Have you done similar studies in other  
20 jurisdictions with adequate peer groups?

21 **A. I have, yes. We've conducted bench marks**  
22 **analyses and reliability analysis, costing analyses**  
23 **which were comparable to the analysis we've done**  
24 **here.**

25 Q. Great. And some of those are in the CV that

1 you attached to your rebuttal testimony; is that  
2 right?

3 **A. They are.**

4 Q. Okay. Do you always use the same -- in other  
5 benchmarking analyses regarding distribution  
6 systems, do you always use the same measurements, do  
7 you always use the same benchmark categories?

8 **A. Yes. Certainly with regard to liability, the**  
9 **industry's accepted standard is to apply the IEEE**  
10 **indices in terms of allocating safety and SAIDI, so**  
11 **those are commonly used and we use them very**  
12 **regularly as well.**

13 Q. Okay. You're generally aware of SAIDI,  
14 SAIFI, CAIDI?

15 **A. Yes, I am.**

16 Q. With and without major event days?

17 **A. Yes.**

18 Q. Okay. I'm going from memory here but major  
19 event days is a designation by IEEE; is that right?

20 **A. Well, it's not so much a designation as it's**  
21 **a methodology to be able to calculate what**  
22 **constitutes a major event day or MED.**

23 Q. Okay. What is that, what is an MED?

24 **A. A major event day is essentially a period**  
25 **during which the number of interruptions and the**

1 duration of the interruptions exceed what a  
2 statistical average of what might be deemed to be  
3 normal events, in other words, they constitute or  
4 they represent abnormally high dates during which  
5 events, whether be weather-related, causes a level  
6 of interruptions based on a statistical analysis of  
7 the performance of the system during those major  
8 event days or during major storms which brought --  
9 or above and beyond those which are deemed to be  
10 more representative during normal weather events or  
11 normal weather days.

12 Q. Okay. So I'm going to ask you the  
13 statistical analysis so I don't have to ask them  
14 separately of Mr. Wolfram here in a minute.

15 **A. Yes.**

16 Q. What is -- in terms of those distribution of  
17 event days, what is the distribution that ordinarily  
18 designates one event day as an MED?

19 **A. Okay. It's based on --**

20 Q. Is it -- let me ask, is it a single standard  
21 deviation away from the remainder of the  
22 observations?

23 **A. Well, that's -- that's relatively close. The**  
24 **TMED or 2.5 data MED method as prescribed by the**  
25 **IEEE 1366 standard is based on a logarithmic**

1 **function which takes a look at all the interruptions**  
2 **over the period of time, and from there, the**  
3 **algorithmic function determines which of those days**  
4 **are deemed to be major event days. And so all the**  
5 **interruptions, the incident interruptions within**  
6 **those days are deemed to be an MED or major event**  
7 **day.**

8 Q. Are major event days relative to the  
9 distribution of that utility's other days or all  
10 utilities observed there?

11 **A. Oh, just the rest of the utility, meaning --**

12 Q. Right.

13 **A. -- Kentucky Power.**

14 Q. Right. What role should major event days  
15 play in driving utility's investments decisions or  
16 planning decisions?

17 **A. Well, it really is an important factor. The**  
18 **company needs a designed system for both normal and**  
19 **major weather events, and so they both have a role.**  
20 **You know, in terms of what -- how you might break**  
21 **that out on a percentage basis, you know, that's a**  
22 **bit subjective but they both play a role in terms of**  
23 **decision-making with regard to system investments.**

24 Q. Okay. And Kentucky Power's SAIDI  
25 measurements ten-year average without MEDs is the

1 second highest of the utilities you reviewed in the  
2 peer group?

3 **A. I believe that's correct.**

4 Q. And SAIDI with MEDs is in the -- I don't  
5 think there's a core tile you want to be in, so I'll  
6 say this weird, but I guess technically the top core  
7 tile; is that right?

8 **A. I don't --**

9 Q. Or bottom core tile if we're saying SAIDI is  
10 a bad thing?

11 **A. Well, we didn't really compare our core tile**  
12 **basis, what we did was we compared the indices**  
13 **versus 20 other -- 20 other utilities, so I'm not**  
14 **sure --**

15 Q. Okay.

16 **A. -- I'm --**

17 Q. Let me withdraw the question.

18 **A. Please.**

19 Q. It's fourth out of 20, would you agree?

20 **A. I believe that's correct.**

21 Q. Fourth highest out of 20?

22 **A. Yes.**

23 Q. Okay. Great. However, the Cap X, which is a  
24 much smaller group of peers; correct?

25 **A. It is.**



1 Q. When you compare Cap X, it's fourth out of  
2 nine; is that right?

3 **A. I believe that's correct.**

4 Q. And that's -- I'm sorry, that's for  
5 normalized by total distribution plant balances?

6 **A. Correct.**

7 Q. And then your Figure 8, the 15-year average  
8 Cap x normalized by miles of distribution is, again,  
9 four out of nine; is that correct?

10 **A. Correct.**

11 Q. Are you aware of the territory of Duke Energy  
12 Kentucky?

13 **A. I'm not really. I know their location but I  
14 can't say I'm really familiar with their service  
15 territory --**

16 Q. Yeah, and --

17 **A. -- for instance.**

18 Q. -- you don't necessarily need to be except  
19 I'm trying to have an appreciation for your peer  
20 group for capital investment as it relates to  
21 Figures 7 and 8.

22 **A. Yes.**

23 Q. How did you choose those nine utilities or  
24 eight other utilities?

25 **A. We wanted to ensure there was a fair degree**

1 of comparability. And what I mean by comparability,  
2 one of the primary drivers is tree coverage, and we  
3 felt that was quite important because of the fairly  
4 significant percentage of interruptions which are  
5 caused by trees, so tree coverage was a primary  
6 factor.

7 Other key factors was topography, in other  
8 words, are these utility located in areas which are  
9 -- have a significant number of hills and perhaps  
10 mountainous terrains as well. And the -- another  
11 factor we considered was the size of the utility,  
12 are they a multi-million number of customer utility,  
13 so we tried to restrain that to utilities which had  
14 fewer than 500,000 customers, and we also sought to  
15 distinguish between utilities which served urban  
16 areas or were they predominantly rural, which I  
17 believe Kentucky Power is.

18 Q. Okay. So why does the customer count matter?

19 A. Well, it's probably a lesser factor than --  
20 or lesser contributing factor than, say, the tree  
21 coverage but we felt that was -- the larger  
22 utilities tend to serve urban areas, so those with  
23 larger number of customers we found essentially a  
24 correlation between serving urban areas, areas which  
25 tend to be less treed, if you will. So that was the

1 **primary reason for limiting the number of customers.**

2 Q. Then why not use customer density as that  
3 determining factor? If one utility has 500,000  
4 customers over a million square miles and another  
5 has three times as many customers over three times  
6 the size --

7 **A. Right.**

8 Q. -- those are all else equal fairly comparable  
9 in terms of customer density, wouldn't you agree?

10 **A. Yes, but in the states that we chose to be**  
11 **comparable in terms of tree coverage, I don't**  
12 **believe we identified utilities -- the large**  
13 **utilities which had -- which did not serve the urban**  
14 **areas, so that was a primary reason why we excluded**  
15 **them. But your premise is correct, if indeed that**  
16 **was the case.**

17 Q. So are you aware of a company that's called  
18 Appalachian Power Company?

19 **A. I'm aware of them, yes.**

20 Q. Wheeling Power Company?

21 **A. I'm aware of them, yes.**

22 Q. Do you think that they serve areas generally  
23 comparable to Kentucky Power?

24 **A. It would be conjecture on my part, but -- I'm**  
25 **not sure one way or another but I suspect that**

1 **Wheeling Power, given where it is in Virginia, may**  
2 **have parts of the system which are comparable to**  
3 **Kentucky Power but, again, I can't definitively**  
4 **confirm it.**

5 Q. Well, how about Appalachian Power?

6 **A. Same.**

7 Q. Western Virginia in West Virginia?

8 **A. Same answer, I just haven't been to their**  
9 **service territories, so I can't personally --**

10 Q. Okay.

11 **A. -- attest to the --**

12 Q. That's fine. Do you know what Mon Power is,  
13 commonly referred to MON Power, Mongahalen Power?

14 **A. Mongahalen, yes.**

15 Q. Yeah. They have a similar -- they serve a  
16 similar territory as Wheeling Power, wouldn't you  
17 agree?

18 **A. I can't attest to that so --**

19 Q. They're in the same state as West Virginia --

20 **A. They're in the same state.**

21 Q. -- would you agree? Have you been to West  
22 Virginia?

23 **A. Only briefly.**

24 Q. You only went to Mon Power service territory?

25 **A. I don't believe I've been in their service**

1 **territory, so I couldn't attest to the system.**

2 Q. So I guess I'm confused, then, what having  
3 visited the territory has anything to do with  
4 whether something gets included or not included in a  
5 reasonable peer group?

6 **A. Well, there are other attributes at play**  
7 **here. Again, West Virginia is a heavily treed state**  
8 **where generally I believe there's over 75 percent**  
9 **forested area within West Virginia, so even though I**  
10 **haven't visited West Virginia, that was pretty**  
11 **compelling. The same was true with the other states**  
12 **that we chose in terms of selecting our peer group,**  
13 **so it was our belief that we didn't necessarily have**  
14 **to have boots on the ground, if you will, to be able**  
15 **to choose those utilities as appropriate candidate**  
16 **utilities --**

17 Q. Okay.

18 **A. -- for a peer group.**

19 Q. So if that was the case, that's acceptable in  
20 determining to choose Mon Power, why would that have  
21 also been the case for choosing Wheeling or  
22 Appalachian Power?

23 **A. Yeah, that's correct.**

24 Q. It just as easily could have been applied to  
25 those two utilities, would you agree?

1 **A. Yes, I would agree with that.**

2 Q. Okay. Would you agree that a portion of the  
3 order that I read off earlier that you agreed I read  
4 it correctly, that a portion of the commission's  
5 previous order discussed putting capital in other  
6 states as opposed to Kentucky?

7 **A. I'm aware of that scope of discussions.**

8 Q. Okay. That reference in the order, yeah. So  
9 why wouldn't it have been a reasonable study for you  
10 to actually look at whether that was the case?

11 **A. I'm not sure what study you're referring to  
12 or what type of analyses.**

13 Q. Okay. You are comparing --

14 **A. Yes.**

15 Q. -- the investment in Kentucky Power in the  
16 distribution system to other utilities, none of  
17 which are AEP affiliates, would you agree?

18 **A. Yes, I believe that's correct.**

19 Q. If the contention -- just take it at face  
20 value. If the previous contention and finding of  
21 the commission was that Kentucky Power was having  
22 less investment in the distribution system than  
23 necessary and instead that investment was being made  
24 in other states, why then not include those other  
25 utilities that seem to fit your fairly -- you know,

1 seem to be fairly consistent with the rest of your  
2 peer group, why not include those in these  
3 comparisons?

4 **A. Well, I would simply say that the ones we**  
5 **chose were based on a thorough and hierarchical**  
6 **analysis where we looked at 61 utilities in these 5**  
7 **states, applied criteria consistently to screen out**  
8 **utilities which we believed were not comparable to**  
9 **Kentucky Power, leaving us with 20 utilities plus**  
10 **Kentucky Power as being the appropriate choices.**

11 So it's not a matter of looking elsewhere and  
12 saying, well, they may have been better choices, we  
13 made the decision that these five states were most  
14 comparable to Kentucky Power service territory and  
15 then at that point went through our process of our  
16 peer group selection based on criteria that we  
17 applied consistently, so I'm not sure the  
18 applicability of the -- your premise that we should  
19 have been looking elsewhere.

20 Q. Okay. You stated earlier that after doing  
21 your study you disagreed with the commission's order  
22 and the commission's finding; is that correct?

23 **A. Disagreed is a strong word. I would simply**  
24 **say that we came up with findings which did not**  
25 **support some of the statements that were presented**

1 **in this order.**

2 Q. The commission specifically in this order  
3 discusses the allocation of capital in other states  
4 as opposed to Kentucky Power, would you agree?

5 **A. I'm not sure I can opine on that because I**  
6 **focused on --**

7 Q. You didn't read that in the order?

8 **A. I read the order but it was pretty lengthy**  
9 **and I went through it once but I focused on issues**  
10 **related to level of investment, I focused on issues**  
11 **related to performance and reliability, so, you**  
12 **know, the --**

13 Q. Well --

14 **A. -- the back --**

15 Q. Now, hold on a second, Mr. Shlatz.

16 **A. Yes, please.**

17 Q. We just looked at Figures 7 and 8 --

18 **A. Yes.**

19 Q. -- where you specifically looked at the  
20 investment in those utilities, did you not?

21 **A. I did.**

22 Q. Okay. So that's what I'm trying to make  
23 clear about what you looked at and what you did not  
24 look at. So you looked at the investment in  
25 Kentucky Power as compared to other utilities;



1 correct?

2 **A. That's correct.**

3 Q. None of those utilities are AEP affiliates;  
4 correct?

5 **A. That's correct.**

6 Q. The commission's order in 2021 -- I should  
7 have it memorized, I'm sorry, 2021-00481 did not  
8 take the contention that it was underinvested  
9 compared to those eight utilities you looked at but  
10 rather that capital was being allocated for  
11 investments in other AEP affiliates instead of  
12 Kentucky Power, would you agree?

13 **A. I'll accept your statement.**

14 Q. I mean, that's how -- did you read it that  
15 way as well?

16 **A. In all honesty, the relevance of whether  
17 they're AEP companies or others really didn't -- was  
18 not a factor in terms of my review of the order.**

19 Q. Not only wasn't a factor, you didn't look at  
20 it at all; is that correct?

21 **A. When you say you didn't look at, it refers  
22 what now, please?**

23 Q. You didn't look at the level of investment in  
24 Kentucky Power relative to Wheeling and APCo, for  
25 instance?

1 **A. No, because the -- APCo is not among the**  
2 **utilities that we had considered. They could have**  
3 **been, but we identified 61 which we felt were most**  
4 **comparable and from -- this selection process where**  
5 **we whittled it down to 21 peer group utilities, but**  
6 **this was no effort necessarily to exclude any other**  
7 **utilities. We made a choice based on what we felt**  
8 **was the most comparable group.**

9 **Q. Okay. You made a qualitative determination**  
10 **as to what is a peer; is that correct?**

11 **A. No. I would disagree with the description of**  
12 **qualitative. It really was quantitative in that we**  
13 **identified states which had 75 percent forested**  
14 **area, if you will, and as well as utilities which**  
15 **typically were below 500,000 customers, and then we**  
16 **had a supplemental analysis for tree coverage which**  
17 **was based on the U.S. Department of Agricultural**  
18 **study, which we felt was a bit more granular than**  
19 **the state forestry maps. So we had very**  
20 **quantifiable criteria that we applied, so I would**  
21 **disagree with the characterization of qualitative.**

22 **Q. Okay. You picked 500,000 customers; right?**

23 **A. Generally as a rule of thumb.**

24 **Q. And you said a second ago that your reason**  
25 **for doing so is to ensure that certain utilities**

1 that may or may not have urban areas as opposed to  
2 rural areas are excluded; right?

3 **A. That's generally true, yes.**

4 Q. Okay. And the difference between urban and  
5 rural areas is not the number of customers but the  
6 number of customers within a defined area; correct?

7 **A. That's generally correct, yes.**

8 Q. Okay. Had you run this same scenario but  
9 used customer density as your screening criteria as  
10 opposed to just picking a 500,000 customer out of  
11 thin air as a screening criteria, do you know  
12 whether or not it would have picked up those AEP  
13 affiliates?

14 **A. No, that's completely speculative, so I can't**  
15 **-- I can't answer that one.**

16 Q. Well, you don't -- you do or don't know,  
17 that's all I was asking.

18 **A. I don't know.**

19 Q. You don't know, okay. And the choice of  
20 500,000 was why?

21 **A. Well, generally as a rule of thumb we -- we**  
22 **found that utilities which had more than 500 --**  
23 **served more than 500,000 customers tended to serve**  
24 **urban areas, so it was based on that criteria that**  
25 **we typically eliminated those utilities with the**

1 **large number of customers.**

2 Q. Okay. So I'm going to ask, can we go to 50  
3 to 51, see if we can get both the last sentence on  
4 51 and the first sentence on 52. Do you see the  
5 sentence that starts, for decades?

6 **A. Yes.**

7 Q. Okay. Do you mind to just familiar yourself  
8 again with that sentence.

9 **A. Okay. I've read it.**

10 Q. Okay. So the sentence says, for decades, AEP  
11 made a business decision to invest capital in other  
12 jurisdictions in which it could obtain a higher  
13 return to the detriment of providing adequate,  
14 efficient and reasonable service. Does your study  
15 speak at all to whether or not that conclusion is  
16 accurate?

17 **A. No, we don't address that conclusion.**

18 CHAIRMAN CHANDLER: Okay. Mr. Gish?

19 MR. GISH: Just a few redirect questions.

20 REDIRECT EXAMINATION

21 By Mr. Gish:

22 Q. Are you aware of whether or not Wheeling  
23 Power Company provides electric service to the city  
24 of Wheeling?

25 **A. Actually I'm not.**

1 Q. Would you be surprised to learn that it does?

2 **A. No, I would not be surprised.**

3 Q. Would you be surprised to learn that  
4 Appalachian Power provides electric service to the  
5 city of Charleston, West Virginia?

6 **A. I'm sorry, could you repeat that.**

7 Q. Would you be surprised to learn that  
8 Appalachian Power Company provides service to the  
9 city of Charleston, West Virginia?

10 **A. I would not be surprised.**

11 Q. Would you be surprised to learn that the  
12 Appalachian Power Company provides electric service  
13 to the city of the Huntington, West Virginia?

14 **A. I would not be surprised.**

15 Q. Would you be surprised to learn that  
16 Appalachian Power Company provides city to the --  
17 or, sorry -- electric service to the city of  
18 Roanoke, Virginia?

19 **A. I would not be surprised at all.**

20 Q. If those were the case, would that impact  
21 your decision to consider them a peer utility of  
22 Kentucky Power Company?

23 **A. Yes, it would.**

24 Q. All right. If you could turn back to the  
25 screen here and see footnote 159 where it says joint

1 applicant's response to KIUC's first request, Item  
2 76?

3 **A. Yes, I see that.**

4 Q. And that footnote refers to Liberty's own due  
5 diligence. Are you aware of whether or not Kentucky  
6 Power or AEP had access to that document?

7 **A. I have no idea.**

8 Q. Okay. If you were to learn that Kentucky  
9 Power did not have access to this document because  
10 it was considered confidential, would that impact  
11 your ability to obtain that document?

12 **A. I certainly imagine it would.**

13 MR. GISH: No further questions.

14 CHAIRMAN CHANDLER: Anything else? Thank you  
15 very much. Ms. Glass?

16 MS. GLASS: Thank you, Your Honor. The  
17 company calls John Wolfram.

18 CHAIRMAN CHANDLER: Mr. Wolfram, welcome  
19 back. Please raise your right hand.

20 (Witness sworn.)

21 CHAIRMAN CHANDLER: Please have a seat.  
22 Please state your name and business address for the  
23 record.

24 MR. WOLFRAM: My name is John Wolfram.  
25 Business address 3308 Patton Road, Louisville,

1 Kentucky, 40241.

2 CHAIRMAN CHANDLER: Ms. Glass, you may ask.

3 MS. GLASS: Thank you.

4 JOHN WOLFRAM, having been first duly sworn,  
5 testified as follows:

6 DIRECT EXAMINATION

7 By Ms. Glass:

8 Q. Can you please state your position and by  
9 whom you are employed, Mr. Wolfram?

10 **A. Yes. I'm the founder and principal of**  
11 **Catalyst Consulting, LLC.**

12 Q. Did you cause to be filed into the record of  
13 this case direct testimony?

14 **A. I adopted direct testimony of another**  
15 **witness, yes.**

16 Q. Thank you for clarifying that. Do you have  
17 any corrections to that direct testimony?

18 **A. No.**

19 Q. And if I were to ask you those same questions  
20 today, would your answers be the same?

21 **A. Yes.**

22 MS. GLASS: The witness is available for  
23 cross-examination.

24 CHAIRMAN CHANDLER: Counsel?

25 MS. TUSSY: I don't have anything.

1 CHAIRMAN CHANDLER: Commissioner Regan?

2 COMMISSIONER REGAN: I don't.

3 CHAIRMAN CHANDLER: I was being honest when I  
4 said I was going to ask Mr. Shlatz questions about  
5 statistical analysis and not you today, Mr. Wolfram,  
6 so I've put you through the ringer enough the past  
7 couple of years. I have no questions for  
8 Mr. Wolfram, and I will take a -- I guess  
9 considering a request to excuse Witnesses Fetter,  
10 Shlatz and Wolfram given their need to testify  
11 today.

12 MR. GISH: The company --

13 MS. GLASS: So requests.

14 MR. GISH: -- So requests.

15 CHAIRMAN CHANDLER: That'll be fine. So  
16 Witnesses Fetter, Shlatz and Wolfram are so excused.  
17 Thank you very much, Mr. Wolfram.

18 MR. WOLFRAM: Thank you.

19 CHAIRMAN CHANDLER: Are we back to Witness  
20 Phillips, Ms. Glass?

21 MS. GLASS: Yes. Company calls Everett  
22 Phillips.

23 CHAIRMAN CHANDLER: Please raise your right  
24 hand.

25 (Witness sworn.)



1 CHAIRMAN CHANDLER: Please have a seat.  
2 State your name and business address for the record,  
3 please.

4 MR. PHILLIPS: Everett G. Phillips, 1645  
5 Winchester Avenue, Ashland, Kentucky, 41101.

6 CHAIRMAN CHANDLER: All right. Ms. Glass.

7 EVERETT PHILLIPS, having been first duly  
8 sworn, testified as follows:

9 DIRECT EXAMINATION

10 BY Ms. Glass:

11 Q. Mr. Phillips, can you please state your  
12 position and by whom you are employed?

13 **A. Vice president of distribution regional**  
14 **operation, Kentucky Power.**

15 Q. Thank you. And did you cause to be filed  
16 into the record of this case direct testimony,  
17 rebuttal testimony and responses to data requests?

18 **A. Yes, I did.**

19 Q. Do you have any corrections to any of those?

20 **A. No, I do not.**

21 Q. If I were to ask you those same questions  
22 today, would your answers be the same?

23 **A. Yes.**

24 MS. GLASS: Thank you. The witness is  
25 available for cross-examination.

1 CHAIRMAN CHANDLER: Counsel.

2 CROSS-EXAMINATION

3 By Ms. Temple:

4 Q. Mr. Phillips, I have a few questions for you.  
5 If you can't hear me, just let me know.

6 **A. Okay.**

7 Q. So in your testimony you first started  
8 talking about the trees out of the right of way  
9 program. Is that only for distribution lines or  
10 does that also cover transmission lines?

11 **A. My testimony is only for distribution.**

12 Q. Okay. And can you kind of explain how you  
13 identify those trees out of the right of way?

14 **A. Well, we identify those through inspections  
15 of our lines during our two-year cycle inspections  
16 as well as our five-year maintenance cycle, and we  
17 have six utility foresters that are employed by  
18 Kentucky Power that go through our service territory  
19 along with all of our employees that will identify  
20 danger or hazard trees that may appear to be  
21 diseased or leaning in excess that could fall in the  
22 line.**

23 **And so we identify those and try to address  
24 those based on need and the priority list, and then  
25 as well as looking at a historical outages to try to**

1 identify where we have trees falling from outside  
2 the right of way and need to widen. Like for an  
3 example, if we have a span that has numerous pine  
4 trees in it, for example, on the uphill side, we may  
5 identify that as an area that we would like to widen  
6 given the opportunity.

7 Q. And so what was different about this pilot  
8 program than what you were already doing anyways?

9 A. Well, the big difference is in -- the pilot  
10 program we just did additional dollars and trying to  
11 widen those spans on the uphill side. So we  
12 targeted some of our worst-performing circuits that  
13 were impacted by tree outside the right of way,  
14 outages that were caused by trees outside of the  
15 right of way, so we tried to address those in a more  
16 aggressive fashion with some additional capital  
17 dollars.

18 Q. And then for the distribution rider, the DRR,  
19 isn't everything that you're proposing in the DRR  
20 programs that you already would have to do anyways  
21 as well?

22 A. The DRR is a comprehensive plan that we have  
23 identified additional opportunities we would love to  
24 enhance our reliability more than we're able to do  
25 within -- trying to balance our capital between

1 transmission, distribution and generation, as we do  
2 today. So in trying to improve that reliability for  
3 our customers, these are projects that, yes, we have  
4 in our overall plan but, for example, our -- one of  
5 our tie line projects that we have in our five-year  
6 plan, which is -- we've got in the DRR, we'd like to  
7 do during the 2025 year is a project that is to try  
8 to tie two circuits together where some our  
9 worst-performing circuits, but it's 12 miles and  
10 because we've had no customer load growth in that  
11 area, we've not had the opportunity that -- if you  
12 will, in traditional utilities generally speaking  
13 that are seeing customers move in an area and you  
14 have to upgrade your facilities to serve those,  
15 we've not had that opportunity, if you will.

16 So in order to give those customers that same  
17 opportunity to have another source, when a fault  
18 does occur on their circuit, they're out. So we'd  
19 like to build a tie line but there's 12 miles that  
20 we have to either reconductor or build, construct  
21 new line in order to do that. That's a huge expense  
22 for a limited number of customers, and it's just a  
23 project that continues to get moved down the project  
24 list because the other -- we have other emerging  
25 needs with the balance capital that we have today.

1 Q. So I think I still have the same question.  
2 Don't you have to do these things anyway to make  
3 sure that those customers have reliable service in  
4 that area that you were talking about?

5 **A. We have to do similar projects, not -- not**  
6 **those identical projects for -- just like I said,**  
7 **for that tie line, for -- also have a -- in that**  
8 **project list is for a new substation. Substations**  
9 **are -- generally you add a new substation because of**  
10 **the capacity needs, you've got customer load growth**  
11 **and things like that. So you typically don't add a**  
12 **station just to improve reliability. It's expensive**  
13 **to add a new substation. But in order to improve**  
14 **reliability, to enhance that reliability for those**  
15 **customers in that area, another source to give them**  
16 **an alternate feed is what the DRR is -- is**  
17 **proposing.**

18 Q. So are you saying that everything is good how  
19 it is, it's all reliable now, you don't need  
20 anything extra, but this would just be extra stuff  
21 on top?

22 **A. No, respectfully I disagree with that. We do**  
23 **provide safe, reliable service, yes, but in order to**  
24 **enhance that reliability, we feel that the DRR is a**  
25 **mechanism that would help expedite those**

1 **opportunities to improve reliability more for our**  
2 **customers.**

3 MS. TUSSY: I don't have any other  
4 questions.

5 CHAIRMAN CHANDLER: Thank you. Commissioner  
6 Ragan?

7 EXAMINATION

8 By Chairman Chandler:

9 Q. In your direct testimony you discuss  
10 increasing rain, increasing wind and increasing  
11 major storm events; correct?

12 **A. Yes.**

13 Q. I mean, those are specific categories that  
14 you lay out in your direct testimony?

15 **A. Can you repeat the question again, make sure**  
16 **I heard.**

17 Q. In your direct testimony, you discussed  
18 increasing rain, increasing wind and increasing  
19 major storm events; correct?

20 **A. Yes, since the last rate case, yes.**

21 Q. Well, I mean, do you have your testimony in  
22 front of you? You actually -- with the rain, you  
23 talk about how your rain that you observed the last  
24 couple of years is in excess of a 30-year average?

25 **A. That's correct.**

1 Q. The wind, I think you specifically used the  
2 word increasing --

3 **A. Right.**

4 Q. -- is that right?

5 **A. That's correct.**

6 Q. And you-all have experienced 11 major storms  
7 since the last rate case?

8 **A. That's correct.**

9 Q. Okay. Is that an increase in your  
10 experience, your time at Kentucky Power?

11 **A. Yes, it is.**

12 Q. Okay.

13 **A. In that time period, yes, it is.**

14 Q. Were you able to listen to the hearing  
15 earlier when the conversation was around that the  
16 major storm -- well, all storm, O&M storm expense is  
17 less in the proposed rates here than they were in  
18 the last rate case, did you hear that? The 1.1  
19 million versus the 2.1 million?

20 **A. Yes, I heard that.**

21 Q. Okay. You mentioned all those in your  
22 testimony and then, you're a smart man,  
23 Mr. Phillips, you say Mr. Blankenship can talk more  
24 about all of these things. But what I want to make  
25 sure I'm asking you is if I start asking

1 Mr. Blankenship questions about the increasing rain,  
2 wind and major storm events that are -- that are  
3 causing damage to the distribution and transmission  
4 system of Kentucky Power, that he's the right person  
5 to have that conversation with?

6 **A. That's correct.**

7 Q. Okay. And will you hang out here in case he  
8 says that you should have asked Mr. Phillips that?

9 **A. Oh, yes.**

10 Q. Okay.

11 **A. Sure.**

12 CHAIRMAN CHANDLER: All right. Counsel?

13 MS. GLASS: I have no questions.

14 CHAIRMAN CHANDLER: Okay. Anything else for  
15 Mr. Phillips? All right. Thank you very much,  
16 Mr. Phillips.

17 Ms. Glass?

18 MS. GLASS: The company calls Stephen  
19 Blankenship.

20 CHAIRMAN CHANDLER: Please raise your right  
21 hand.

22 (Witness sworn.)

23 CHAIRMAN CHANDLER: All right. Please have a  
24 seat. State your name and business address for the  
25 record.



1 MR. BLANKENSHIP: My name is Stephen  
2 Blankenship. My business address is 12333 Kevin  
3 Avenue, Ashland, Kentucky.

4 CHAIRMAN CHANDLER: All right. Ms. Glass.

5 MR. BLANKENSHIP: And I apologize for my  
6 voice.

7 CHAIRMAN CHANDLER: That's okay. Just pull  
8 the microphone to you and we'll take as long as it  
9 needs to.

10 STEPHEN BLANKENSHIP, having been first duly  
11 sworn, testified as follows:

12 DIRECT EXAMINATION

13 By Ms. Glass:

14 Q. Mr. Blankenship, can you please state your  
15 position and by whom you are employed.

16 **A. I am the regional support manager for**  
17 **Kentucky Power Company.**

18 Q. Did you cause to be filed into the record of  
19 this case direct testimony and responses to data  
20 requests?

21 **A. Yes.**

22 Q. And do you have any corrections to that  
23 testimony or those responses?

24 **A. No, I do not.**

25 Q. If I were to ask you those same questions

1 today, would your responses be the same?

2 **A. Yes, they would.**

3 MS. GLASS: The witness is available for  
4 cross-examination.

5 CHAIRMAN CHANDLER: Counsel?

6 MS. TUSSY: Staff has nothing. Thank you.

7 EXAMINATION

8 By Chairman Chandler:

9 Q. Good morning, Mr. Blankenship.

10 **A. Good morning.**

11 Q. I'll try to answer -- ask the questions in a  
12 way in which maybe we'll say good morning again when  
13 we're done here, so I'm going to try to be very  
14 direct.

15 **A. Okay.**

16 Q. Your direct testimony indicates that major  
17 storms are increasing in frequency and severity;  
18 correct?

19 **A. The -- over the last three years, we have  
20 seen that.**

21 Q. Yeah. So since the last rate case --

22 **A. Yeah.**

23 Q. -- increase in severity and frequency?

24 **A. Yes, magnitude, severity and frequency, yes,  
25 sir.**

1 Q. Okay. And Mr. Edwards discusses, and I think  
2 maybe you do, too, the additional rainfall that is  
3 continuing to occur; correct?

4 **A. Yes, sir.**

5 Q. Okay. As a general proposition, is your  
6 experience that rainfall has a greater impact on  
7 utility systems that operate in hillier terrain or,  
8 you know, changes in grade than those that are in  
9 flat terrain?

10 **A. Yes, sir. That would be the topography and**  
11 **the forest density that we have in eastern Kentucky,**  
12 **the saturation of the soil makes it more prone for**  
13 **trees to fall, yeah.**

14 Q. Yeah. Same question but for wind that --  
15 given the -- we'll say the proximity or location of  
16 those same trees to distribution lines in an area,  
17 a service territory like Kentucky Power's as to --  
18 as compared to a flat territory, wind has a greater  
19 impact on your-all's reliability than if -- well,  
20 frankly, your-all's 20 counties were flat?

21 **A. Yes, sir.**

22 Q. Okay.

23 **A. And in combination with the saturated soils**  
24 **with increased rainfall makes it even worse.**

25 Q. Double -- yeah, makes it -- I don't know if

1 it's double but it's --

2 **A. Not double, but it does make a difference.**

3 Q. You don't have to worry about a tree breaking  
4 to fall on something if it just becomes completely  
5 uprooted; right?

6 **A. Yes, sir.**

7 Q. Okay.

8 **A. You do have to worry about limbs that may fly  
9 out the tree as well or the tree could fall as well.**

10 Q. Right. So I guess I'm just going to ask you,  
11 do you -- based on the -- how long have you been at  
12 Kentucky Power?

13 **A. I've been with AEP for almost -- a little  
14 over 25 years. I've been at Kentucky Power for  
15 13 years.**

16 Q. Okay. In your observation over both of those  
17 time periods but particularly the last 13 years, do  
18 you expect that the utility will have -- and I know  
19 you can't predict the weather, I'm not asking you to  
20 predict the weather, but do you expect based on your  
21 experience for you-all to have more or less major  
22 storm damage expense going forward than you've had  
23 in the past?

24 **A. At that point, I can't speculate on the  
25 weather. You just have to look at patterns, we**

1 monitor -- actively monitor the weather, I'm sure  
2 everyone's heard of El Nino, La Nina patterns.  
3 We're -- the last four years, we've been in a La  
4 Nina pattern, which corresponds with some of these  
5 weather events, it seems in the timing of the  
6 events. We've actually went into a different  
7 weather -- I'm not a metrologist, but just from when  
8 I follow this stuff, the weather has seemed to have  
9 calmed down a little bit later in the half of '23  
10 this year.

11 Q. Okay. Let me ask it this way. In terms of  
12 -- are you involved in planning for the distribution  
13 transmission system at all for Kentucky Power?

14 A. Somewhat, yes, sir.

15 Q. Okay. Internally are you-all planning on  
16 there being -- whatever the current trajectory of  
17 major storms, are you-all planning for them to  
18 increase or to decrease?

19 A. As far as the planning portion, we -- our  
20 line designing tool that we use, we are -- any new  
21 construction we are building it to heavy loading  
22 standards and such as that.

23 Q. Okay.

24 A. We've also included the TOR, trees out of  
25 right of way program that we've piloted the last

1 couple of years, and with the DRR that's been  
2 proposed during this rate case, we also tried to  
3 address some of those issues as well that may come  
4 up with more severe weather.

5 Q. So you're -- you're planning for there to be  
6 at least a continuation of the recent observations;  
7 is that accurate?

8 A. I'm planning for -- that weather that'll be  
9 at the same severity or magnitude, I can't predict  
10 that.

11 Q. Right.

12 A. But weather is weather, we're continuing --  
13 we'll continue to get storms, we'll -- popup  
14 thunderstorms, we're just hoping it's not a  
15 hurricane or tropical storm hurricane force winds.

16 Q. You're not planning your -- you're not  
17 choosing -- you're not making a conscious decision  
18 to do future distribution projects based on light or  
19 medium loading; right? You don't expect the wind,  
20 the water and the storms to just go away; is that  
21 correct?

22 A. I mean, make sure I follow -- when you say  
23 light or medium loading.

24 Q. Yeah, you're saying that you're now using  
25 heavy loading for your --

1 **A. New construction is done at heavy loading.**

2 Q. Yeah. You're not reverting back to lighter  
3 or medium loading as opposed to heavy loading;  
4 correct?

5 **A. No, sir. Not on new construction, no, sir.**

6 Q. Okay. The average deferral of the 11 major  
7 storms since the last rate case has been  
8 \$7.2 million; correct?

9 **A. What page are you referring to?**

10 Q. That's just on Page 8 of your direct  
11 testimony. And I'm sorry, Mr. Blankenship, can I  
12 ask you to speak up going forward? I've been told  
13 that I'm the only -- I can hear you but I'm also  
14 reading lips a little bit, so could you just speak  
15 up when you give your answers --

16 **A. Yes, sir. I'm sorry.**

17 Q. -- going forward?

18 **A. My voice is going away. I apologize.**

19 Q. It's okay. 7.2 million on average; right?

20 **A. The average deferral amount for the 11 major  
21 events it looks like for 2032 was \$7.3 million, yes  
22 sir.**

23 Q. So that's approximately a total of \$80  
24 million?

25 **A. I think the total is 79.3.**

1 Q. Okay. And customers are going to pay for  
2 that; right?

3 **A. Yes, sir. It's part of the cost to serve --**

4 Q. Yeah.

5 **A. -- to the damage that occurred.**

6 Q. Okay. Do you know whether -- and if you  
7 don't, that's fine, there's lots of other witnesses.  
8 Do you know whether any or all portion of that  
9 deferred storm damage expense is being sought to be  
10 securitized?

11 **A. It's my understanding, part of my testimony  
12 that we are looking to securitize all 79.3 million.**

13 Q. Yeah. It's your understanding that there's  
14 some return on securitization, it's at a debt rate  
15 but --

16 **A. I can't speak to that.**

17 Q. Okay. All right. Just want to be clear,  
18 though, is it your understanding that had those  
19 costs not been deferred, they would have been not  
20 recovered at all from customers; is that right?

21 **A. I'm sorry. I don't understand the --**

22 Q. Yeah. So the costs were deferred; right?  
23 There was deferral accounting for the costs --

24 **A. Yes.**

25 Q. -- correct? But if the costs weren't



1 deferred, that would have been a hit to the  
2 company's bottom line in that given year, is that  
3 your understanding?

4 **A. That would be a better question for Witness**  
5 **Wiseman.**

6 Q. That's fine. You talked about it, that's why  
7 I wanted to make sure. I mean, it really is just an  
8 accounting fact but that's okay. The major event  
9 days as a general matter are increasing since 2015;  
10 is that right?

11 **A. Yes, sir.**

12 Q. My question on this is for figure SV -- SDB  
13 1, I know that you provide that as a part of your  
14 testimony but do you -- are you the person in charge  
15 of calculating TMED and figuring out what events are  
16 major event days and which are not?

17 **A. No, sir, I'm not.**

18 Q. All right. Who provided you all the  
19 information related to that or who calculates that  
20 for the companies?

21 **A. For Kentucky Power?**

22 Q. Mm-hmm. I'm sorry, yes. I spent 9 days in  
23 here 12 hours a day talking about 2 utilities, so  
24 it's going to take me a little while now to just say  
25 company, so my apologies.

1 **A. The actual information comes from the rep**  
2 **service corp personnel.**

3 Q. Okay. Do you know whether anybody from the  
4 service corp that does this kind of stuff are on the  
5 witness list of 25 witnesses in this case?

6 **A. Not to my knowledge.**

7 Q. Okay. So would you agree that there are more  
8 major event days than there are storms in which --  
9 storms that had O&M at -- strike that.

10 Would you agree that major event days and  
11 major storm expense are not the same thing,  
12 occurrences and major storm events?

13 **A. I'm not quite sure I follow what you're**  
14 **saying.**

15 Q. Okay. Let me try this. You have 11 events  
16 that you were referring to that averaged 7.2 million  
17 over the last three years; correct?

18 **A. Yes, sir.**

19 Q. Is that -- do you know whether every single  
20 one of those events technically resulted in an MED?

21 **A. There was the event -- it takes an MED to**  
22 **create the event, so there was a major event day**  
23 **involved with every one of these, yes, sir.**

24 Q. I guess what I'm trying to say, do you know  
25 whether all of them were -- by definition under the

1 statistical analysis we were talking about earlier,  
2 all of them were technically an MED?

3 **A. Yes.**

4 Q. Okay. Did the utility incur MEDs that were  
5 not those 11 events?

6 **A. That's subject to check, I'm not sure on  
7 that. I'd have to double check.**

8 Q. All right. So I'll add that to your  
9 post-hearing data requests. Were there any observed  
10 MEDs since the last rate case that the utility did  
11 not seek deferral accounting for?

12 **A. I would have to check --**

13 Q. Okay.

14 **A. -- to make sure on that.**

15 Q. Great. Or that you-all don't call one of  
16 those 11. You talk about in your testimony that an  
17 MED is defined as -- and this is Page 5 of your  
18 testimony -- defined as a day in which the daily  
19 system SAIDI exceeds a threshold value, TMED?

20 **A. Yes, sir.**

21 Q. For the purpose of calculating daily systems  
22 SAIDI, any interruption that spans multiple calendar  
23 days is accrued to the day on which the interruption  
24 began. Statistically days having a SAIDI greater  
25 than TMED are days on which the energy delivery

1 system experienced stresses beyond that normally  
2 expected; is that correct?

3 **A. I believe it goes beyond the reasonable**  
4 **design and/or operational limits of the**  
5 **electrical system.**

6 Q. That's -- I was actually going to go back to  
7 that quote that goes from the previous page.

8 **A. Yes, sir.**

9 Q. Is that an MED is defined as an event that  
10 exceeds reasonable design and/or operational limits  
11 of the electric power system?

12 **A. Yes, sir.**

13 Q. Are you now designing the system -- again,  
14 I'm not asking this question from a place of  
15 judgment, I just want to be very clear. But given  
16 your observations and experiences, are you now  
17 designing the system in a way to reduce the  
18 occurrence and impact of major events?

19 **A. Our system was designed under medium loading.**  
20 **That is where we -- as you know, in the NSC Section**  
21 **250. What we're doing based upon direction from the**  
22 **commission in prior years is to go to the heavy**  
23 **loading standard for any new construction in**  
24 **Kentucky. Is it -- at the time it wasn't specific**  
25 **for major events, but we're hoping it'll help.**

1           **The one thing I would note, though, is that**  
2           **there's a -- at least two or three of these events**  
3           **and talk about these that even at heavy loading**  
4           **standard, it would not have mattered because the**  
5           **criteria for the ice storm that happened in February**  
6           **of 2021 was -- exceeded the limits of heavy loading,**  
7           **what it could handle.**

8           Q.     You live in the Kentucky Power territory?

9           **A.     Yes, sir, I do.**

10          Q.     And you've experienced a number of these 11  
11          incidents?

12          **A.     Yes, sir, I did.**

13          Q.     Would you be -- would you be surprised if  
14          other customers were happy that only 2 out of those  
15          11 events had occurred, happier that only 2 out of  
16          11 would have occurred, reducing --

17          **A.     I'm sure --**

18          Q.     -- recurrence --

19          **A.     I'm sure they would want -- I'm sorry.**

20          Q.     I'm sorry. What I'm really trying to ask is,  
21          reducing the occurrence of major event days and  
22          major storms, the impact on customers in major  
23          storms is a benefit; right?

24          **A.     I would say yes. That --**

25          Q.     Great. And --

1 **A. But it --**

2 Q. -- major event --

3 **A. -- the magnitude and severity of the weather**  
4 **that we're talking about -- the 11 events that**  
5 **happened, it was beyond normal limits of storms that**  
6 **we -- we have storms all year -- and through the**  
7 **summer time all the time, it just these went above**  
8 **the normal limits of we -- what the system can**  
9 **handle.**

10 Q. Yeah. I guess -- I guess what I'm trying to  
11 ask is, the MEDs -- the IEEE -- let me make a  
12 statement and see if you agree.

13 **A. Okay.**

14 Q. To describe major event days, for you-all to  
15 have had 20-plus major event days in 2021 and '22,  
16 right, and those major event days if they last more  
17 than one day is -- are only one day; is that right?

18 **A. Well, a date -- it would still be an event.**  
19 **It has to have a minimum of one day.**

20 Q. I guess that's what I'm trying to say. If it  
21 goes multiple days, though, is that counted as one  
22 MED or if it goes three days, three MEDs?

23 **A. It's based upon the minutes that -- when the**  
24 **outage starts.**

25 Q. Okay.

1 **A. It could be -- it could be multiple days just**  
2 **according to the...**

3 Q. Would you agree that customers -- let me ask  
4 this. In your experience are customers more  
5 frustrated -- are customers frustrated by multiday  
6 events?

7 **A. I would say yes.**

8 Q. Okay.

9 **A. No one wants to go without power for a**  
10 **minute.**

11 Q. And the IEEE definition seems to indicate  
12 that -- I'll just read it again, you referenced it  
13 earlier, that it's an event that exceeds the  
14 reasonable design and operational limits of the  
15 electric power system?

16 **A. Yes, sir.**

17 Q. Okay. I asked the question earlier, I think  
18 to Mr. Shlitz, about whether you should be -- and  
19 I'm paraphrasing, but whether utilities should be  
20 planning to reduce major event days or only planning  
21 to -- you know, to those, quote, reasonable design  
22 and operational standards. Would you agree that  
23 there's an expectation by customers that the company  
24 take efforts to reduce the likelihood, the severity  
25 and the duration of major storms?

1 **A. I'd say that would be a fair statement --**

2 Q. Okay.

3 **A. -- what the customers would want --**

4 Q. Do you think -- do you agree --

5 **A. -- and I would say we provide -- our normal**  
6 **-- our system is built --**

7 Q. Right. Do you agree that it would be  
8 unreasonable only to plan the system going forward  
9 to meet the expect -- to meet the needs of the  
10 system on non-MED days?

11 **A. I'm sorry, what?**

12 Q. Yeah. So...

13 **A. I'm sorry. I just want to make sure I'm**  
14 **understanding what you're asking.**

15 Q. No, I -- people's lights go off on an MED  
16 day, reliability -- is it unreasonable to only talk  
17 about reliability when we're talking about non-MED  
18 days?

19 **A. I think when we're measuring for a company,**  
20 **the non-MED -- MED days is what you can measure as**  
21 **far as whether you're -- the utility is getting**  
22 **better or not. When you start throwing in major**  
23 **events days, again, this goes back to, it's past the**  
24 **limits of what the system should have been able to**  
25 **handle when it happened, it's beyond our control at**



1 **that point.**

2 Q. Well, but -- it is until you change the  
3 operational design of the system?

4 **A. Well, our system is built to what it was --**  
5 **in our zone what -- we are built to the standard of**  
6 **what it should be. We're -- we're going above that**  
7 **now on new construction.**

8 Q. And with all respect to the NESC, that's the  
9 minimum requirements or the minimum expectations,  
10 would you agree?

11 **A. I don't know if it's the minimum but it's the**  
12 **requirement that we have to go by.**

13 Q. Let me ask you, you've got the map there in  
14 your testimony; right?

15 **A. Yes, sir.**

16 Q. Would you agree that the border of that  
17 medium, the heavy loading seems to be the -- I don't  
18 know, like the Big Sandy River?

19 **A. I would agree.**

20 Q. Yeah.

21 **A. It looks like it's on the border between us**  
22 **and West Virginia.**

23 Q. Would it -- I'm being a little flippant here  
24 but, honest to goodness, do you think it makes sense  
25 to design a transmission line on one side of the Big

1 Sandy River significantly different than the  
2 transmission or distribution line on the other side  
3 of the Big Sandy River?

4 **A. Well, transmission is built to heavy load**  
5 **standards in Kentucky.**

6 Q. Across the river? All I'm trying to ask is,  
7 is there a material difference in the utility  
8 systems on one side of that border in West Virginia  
9 and the other one in Kentucky?

10 **A. I would say no.**

11 Q. Okay. All right. We had a number of public  
12 comments sessions ahead of this case. I was talking  
13 to Ms. Wiseman -- I don't know if you've been able  
14 to listen. I was talking to Ms. Wiseman about a  
15 couple of comments that folks made.

16 **A. Yes, sir.**

17 Q. Another one they made that's relevant to your  
18 testimony in this case is concern for public health  
19 and, frankly, just experiences generally during  
20 events that last multiple days, especially those  
21 that occur in the winter.

22 **A. Yes.**

23 Q. Are you aware generally of those -- of folks'  
24 concerns for that?

25 **A. Yes, sir. These are our neighbors, our -- I**

1 live there --

2 Q. Okay.

3 A. -- with them. In fact I -- at the Ashland  
4 public meeting, I think her name was Ms. Bowling  
5 that lived in the Summit area, I was intrigued by  
6 what -- because I happen to live there, I live in  
7 the Summit area as well. I was just trying to  
8 inquire to see exactly how long -- because when she  
9 said was out for I think 17 days was what she  
10 quoted, and to my knowledge no one was out for that  
11 long, they had received service during the ice  
12 storm, so I was wanting to make sure that there  
13 wasn't something I didn't know about at that point,  
14 so...

15 Q. Okay. MED days in which a customer is out,  
16 would you agree that it's probably even more  
17 inconvenient than a non-MED day given that a storm  
18 most likely just occurred?

19 A. I would say that anytime the -- it's  
20 inconvenient when your Power's out anytime, whether  
21 it's an MED day or just a blue sky day.

22 Q. I get that, but if the Power's out and it's  
23 70 degrees outside versus the power being out and  
24 it's 20 degrees outside, one is more -- you would  
25 agree one is more convenient -- inconvenient than

1 the other?

2 **A. I would say if you do not have an alternate**  
3 **source of heat that, yes, I would agree with that.**

4 Q. Okay. If MEDs are defined based off the  
5 design and operation of the system, and I appreciate  
6 what you're saying is the implementation I think  
7 your testimony talks about in 2014 of the line  
8 design tool I think is what you call it?

9 **A. Yes, sir.**

10 Q. And I think your testimony further speaks to  
11 the -- and your testimony today talks about going  
12 forward the expectation or the hope, plan, I don't  
13 want to -- not ascribe my own words, but your  
14 testimony referred to using the heavy loading  
15 standard on a going-forward basis. Are there any  
16 other actions that the utility is taking that you're  
17 aware of to address the impact to customers of those  
18 MED days, to change the design or operation of the  
19 system to mitigate the impact of those MED days?

20 **A. Yes, sir. We have -- as in Company Witness**  
21 **Phillips's testimony, we have stated what we're**  
22 **wanting to expand on with the DRR, we have**  
23 **distribution automation on our circuits to try to**  
24 **minimize the amount of outages or the amount of**  
25 **customers affected during the outage. We've also --**

1 the pilot program with our tree out of the right of  
2 way, obviously the first step is you want to make  
3 sure to -- if you can reduce the risk altogether of  
4 the outage, that's -- we're trying to target areas  
5 to try to cut trees and hopefully expand on that  
6 after this rate case, and in addition to  
7 sectionalizing our systems where we can -- if the  
8 problem does occur, we can isolate it quicker and  
9 restore from this normal source or an alternate feed  
10 or an alternate source at that time. We do look at  
11 that daily when we're -- as a part of our  
12 reliability plan.

13 Q. Is it your hope or expectation that those  
14 investments will reduce the O&M expense resulting  
15 from major event days? Let me ask this question.

16 A. Well, it --

17 Q. Go ahead.

18 A. Go ahead.

19 Q. No, if you feel comfortable --

20 A. No.

21 Q. -- answer that.

22 A. Go ahead.

23 Q. No, please, go ahead.

24 A. I would say that any minute -- anytime that  
25 you can save on a major event, the more time you can

1 shave off of it obviously is going to save the  
2 customer O&M coffers on the storm itself. If you  
3 can shave -- like we discussed in the last rate case  
4 with AMI and things like that, there's other  
5 technologies out there that would help improve, can  
6 help shave time and reduce costs to the customer.  
7 And, like I said, if you can shave a half a day off  
8 to a day off, that could be a half a million to a  
9 million dollars you might be saving at that point,  
10 that's...

11 Q. Yeah. Let me ask this. Good example, I  
12 think using part of Mr. Phillip's testimony is you  
13 have automatic reclosers and you're able to  
14 automatically switch load as opposed to having to  
15 hire a contractor after an event to go out and  
16 manually switch a load, that investment would save  
17 on that post-storm O&M cost; right?

18 A. Not -- well, if the recloser operates,  
19 there's still a fault that occurred on the system,  
20 you have to make repairs to the system.

21 Q. But that's going to happen anyways?

22 A. Yes.

23 Q. At the same time, people are out of power?

24 A. What you hope to do is it minimizes the  
25 amount of customers affected and the zone -- shrink

1 **the zone that's affected, that's the whole point of**  
2 **the distribution automation.**

3 Q. I guess what I'm trying to ask is, do you  
4 think that those investments will reduce expense  
5 long term? Is that the anticipation?

6 **A. When you say reduce the expense, like -- I**  
7 **guess I'm trying to make sure I understand.**

8 Q. Okay. So there's a cost to an unreliable  
9 system or a lack of reliability; right?

10 **A. In what way do you mean? I just want to make**  
11 **sure I understand what you're saying here.**

12 Q. Yeah. Okay. So I thought that's what you  
13 just said earlier, that if you can shave off --

14 **A. From a major event, yes, sir, okay.**

15 Q. -- major event, that that's a benefit, a  
16 savings to customers?

17 **A. (Nods head).**

18 Q. Okay. If an investment can do that --

19 **A. And at that point you can start releasing**  
20 **crews, things like that in a major event, okay.**

21 Q. Yeah, and that's time and a half and two time  
22 and calling in people from other states and that --  
23 \$79.3 million, it adds up quickly; right?

24 **A. Yes, sir.**

25 Q. Yeah. So if you can make an investment to

1 save on those costs and it's more cost effective to  
2 make the investment, that's a benefit to customers;  
3 right?

4 **A. Yes.**

5 Q. Okay. Do you know whether the company has  
6 actually looked at whether these DRR investments are  
7 going to either defer or downsize the expected  
8 incurrence of expense related to the issues that  
9 they're fixing?

10 **A. I'm sorry, can you repeat the question.**

11 Q. Yeah.

12 **A. I'm....**

13 Q. So if the anticipation and hope is that the  
14 investments are going to save money over time --

15 **A. Yes, sir.**

16 Q. -- by not incurring expenses --

17 **A. Improved liability, okay, yes.**

18 Q. Yep. Do you know whether the cost of the  
19 investments has been compared to the savings that  
20 you hope or anticipate result from those  
21 investments, those avoidance of expenses?

22 **A. I'm not aware of any.**

23 Q. Are major event days as defined by IEEE  
24 avoidable or mitigatable, if that's a word, are able  
25 to be mitigated?



1 **A. That's kind of a loaded question. It's just**  
2 **according to the magnitude and severity of the**  
3 **problem, of the weather event that may come in.**

4 **Q. Yeah. And actually just forget MEDs. Major**  
5 **storms, are there actions that you-all can take**  
6 **going forward -- in addition to updating to heavy**  
7 **loading standards, are there additional actions that**  
8 **you-all can take to mitigate or avoid the cost**  
9 **impact of major storms?**

10 **A. One -- some of the things that we do is that**  
11 **we adhere to EEI's governing principles for mutual**  
12 **assistance.**

13 **Q. Okay.**

14 **A. Some of those guidelines include for cost and**  
15 **expenses for any mutual assistance that's incurred.**  
16 **Other things that we do, we are part -- we have**  
17 **implemented the ICS structure within Kentucky Power.**  
18 **There's training that we do, there's initial and**  
19 **ongoing annual training for that and we also do --**  
20 **periodically we do exercises to try to ensure that**  
21 **our responses -- the quicker we can get the power**  
22 **on, shorten the time, save on expenses in that way.**

23 **We also -- as part of that, we do**  
24 **after-action reviews after storms to see what went**  
25 **well, what can we do better. And as a part of this**

1 **rate case, one thing we've done is try to -- we've**  
2 **proposed to securitize this money to help with the**  
3 **savings to the customers.**

4 CHAIRMAN CHANDLER: Okay. Thank you very  
5 much, Mr. Blankenship. I'm going to ask as a  
6 post-hearing data request for each of those 11  
7 storms that you-all received deferral accounting  
8 for, for the after-action reports that you-all --  
9 that you-all put together, and so we'll put that in  
10 a post-hearing data request, Ms. Glass.

11 Do you have any redirect?

12 MS. GLASS: I do.

13 CHAIRMAN CHANDLER: Would you like to do that  
14 now or after we take an hour for lunch?

15 MS. GLASS: Okay. After lunch.

16 CHAIRMAN CHANDLER: I'm always going to offer  
17 it if it's close to a break. All right. So we will  
18 take a one-hour break for lunch, and we will come  
19 back at 1:15 and continue with Ms. Glass's redirect.

20 (Recess from 12:15 P.M. to 1:15 p.m.)

21 MS. SACRE: You're on, Chairman.

22 CHAIRMAN CHANDLER: Back on the record,  
23 Mr. Cook.

24 MR. COOK: Chairman, if it's permissible, I  
25 would appreciate the opportunity to participate

1 virtually Thursday and Friday.

2 CHAIRMAN CHANDLER: That'll be fine. As long  
3 as Mr. Kurtz intends on presenting the witnesses in  
4 the room.

5 MR. KURTZ: Yes.

6 MR. COOK: He does.

7 CHAIRMAN CHANDLER: All three witnesses,  
8 correct?

9 MR. COOK: Yes.

10 CHAIRMAN CHANDLER: That will be fine. Ms.  
11 Glass.

12 MS. GLASS: Yes, I just have a few questions  
13 for Mr. Blankenship.

14 REDIRECT EXAMINATION

15 By Ms. Glass:

16 Q. Mr. Blankenship, when did the company start  
17 building its distribution system to heavy loading  
18 standards instead of the medium loading standards as  
19 required by NEFC?

20 **A. It was 2014.**

21 Q. So almost ten years ago?

22 **A. Yes, ma'am.**

23 Q. If the company builds heavy loading  
24 standards, would it avoid all major storm expense?

25 **A. No.**

1 Q. Okay. Would there be also a cost to  
2 customers associated with re -- let me actually go  
3 back.

4 So say if the company rebuilt its current  
5 system to heavy loading standards, would there be a  
6 cost to customers associated with that?

7 **A. Yes. It would be a substantial cost.**

8 Q. Could the company build an overhead  
9 distribution system strong enough to have avoided  
10 the outages that were caused by the 11 storms  
11 mentioned in your testimony?

12 **A. To resist all 11, no. As far as build it to**  
13 **stand -- I'm sorry. Repeat.**

14 Q. Let me repeat my question. So could the  
15 company have built an overhead system that would've  
16 strong -- would've been strong enough to avoid all  
17 outages that would've been caused by these 11 storms  
18 in your testimony?

19 **A. Oh. No.**

20 Q. I heard you say earlier that, of course,  
21 you -- neither you nor the company can predict the  
22 weather, correct?

23 **A. That's correct.**

24 Q. And neither you nor the company can predict  
25 what major storms may occur in the future, right?

1 **A. That's correct.**

2 Q. Is it therefore possible to predict what  
3 costs may be avoided if the DRR is implemented?

4 **A. It would hopefully improve reliability while  
5 also reducing costs.**

6 Q. Is there any way to predict, you know, what  
7 amount of costs it would reduce?

8 **A. No.**

9 Q. And earlier the chairman asked you is there  
10 anything else that the company can do to mitigate or  
11 avoid the cost impact of major storms. Do you  
12 recall that question?

13 **A. Yes.**

14 Q. And in addition to the answer that you gave,  
15 is it your understanding or would the DRR projects  
16 that the company has proposed, are those intended to  
17 help with that?

18 **A. Yes. Like I said just a moment ago, it  
19 would -- the intent would be to improve reliability  
20 while return reduce costs hopefully.**

21 MS. GLASS: I have no further questions.

22 Thank you.

23 CHAIRMAN CHANDLER: Is there anything else?

24 Thank you very much, Mr. Blankenship.

25 **A. Thank you.**

1 MS. GLASS: All right. Your Honor, may Mr.  
2 Blankenship be excused?

3 CHAIRMAN CHANDLER: As long as Mr. Phillips  
4 intends on sticking around.

5 MS. GLASS: Okay. Understood. Mr. Phillips  
6 can stick around.

7 CHAIRMAN CHANDLER: That will be great. Ms.  
8 Blend.

9 MS. BLEND: Thank you, Your Honor. The  
10 company calls Amanda Clark.

11 CHAIRMAN CHANDLER: Ms. Clark, please raise  
12 your right hand. Do you swear or affirm that the  
13 testimony you are about to give is true and correct  
14 under the penalty of perjury?

15 MS. CLARK: I do.

16 CHAIRMAN CHANDLER: All right. Please have a  
17 seat. State your name, business address for the  
18 record?

19 MS. CLARK: My name is Amanda Clark.  
20 Business address of 1645 Winchester Avenue, Ashland,  
21 Kentucky, 41101.

22 CHAIRMAN CHANDLER: Ms. Blend.

23 MS. BLEND: Thank you.

24 \* \* \*

25

1 AMANDA CLARK, having been first duly sworn,  
2 testified as follows:

3 DIRECT EXAMINATION

4 By Ms. Blend:

5 Q. Good afternoon, Ms. Clark.

6 **A. Hello.**

7 Q. By whom are you employed and in what  
8 position?

9 **A. I am employed by Kentucky Power. I am an  
10 external affairs manager.**

11 Q. Did you cause direct testimony in response to  
12 data requests to be filed into the record in this  
13 case?

14 **A. I did.**

15 Q. Do you have any changes or corrections to any  
16 of those documents at this time?

17 **A. Do not.**

18 Q. If I asked you the questions contained in  
19 those documents today, would your answers be the  
20 same?

21 **A. Yes.**

22 Q. Thank you.

23 MS. BLEND: Your Honor, the witness is  
24 available for questioning.

25 MS. TEMPLE: No questions.

## EXAMINATION

1  
2 By Chairman Chandler:

3 Q. Good afternoon, Ms. Clark.

4 **A. Hello.**

5 Q. Were here with us just a few months ago; is  
6 that right?

7 **A. Yes, sir.**

8 Q. All right. Since then congratulations on  
9 your award.

10 **A. Thank you.**

11 Q. Very significant. How -- let me just ask.  
12 In regards to the testimony that you provided at  
13 that time about the job you're doing, the places  
14 that you're going, the people that you talk to,  
15 looking at economic development on an AEP basis, on  
16 a Kentucky Power basis, has anything materially  
17 changed in that regard since you were here last to  
18 talk about the two economic development cases?

19 **A. Not materially, no.**

20 Q. Okay. And I'm just curious, part of a rate  
21 case, we've been talking about it a lot, I don't  
22 know if you've been listening to it. You know, part  
23 of the rate cases, you -- you determine -- and this  
24 is -- this is my position on what rate case is.  
25 Right. You calculate the revenue requirement, you



1 try to figure out the other side, which is the  
2 building determinants, how much is going to be used,  
3 is expected to be used going forward, and of course  
4 usage is in large part driven by the economy.

5 Are you aware of anything, do you have any  
6 personal knowledge of anything that -- that you  
7 don't think is reflected in this case but that from  
8 an economic development perspective would materially  
9 affect the ability to determine going forward for  
10 the utility?

11 **A. I'm not sure -- I think what you're asking me**  
12 **is are there -- are there maybe projects on the**  
13 **horizon that could affect the revenue for the**  
14 **company. Is that --**

15 Q. Yeah.

16 **A. Am I understanding that correctly?**

17 Q. Upwards, but then also the other way. Are  
18 there things that -- that you are generally aware of  
19 that you don't know that's reflected in the case  
20 that could negatively affect that, that would  
21 diminish the building determinants?

22 **A. I'm not --**

23 Q. Okay. How about the other side? Increasing  
24 building determinants?

25 **A. The other side of that, as I've mentioned in**

1 previous testimony, is we have seen quite a lot of  
2 economic development activity in the territory in  
3 terms of just prospect, and again that is prospect.  
4 We have seen a number of RFIs several site visits  
5 that we've assisted our partners with, and -- and  
6 those things could be on the horizon, but, again, we  
7 can't -- those are business decisions for those  
8 companies that are looking to locate.

9 Q. Let's just take for consumer, for instance,  
10 that Kentucky Power has historically had rate cases  
11 in 2014, 2017, 2020, and now 2023. Let's just add  
12 three years to 2023. Right. For the type of  
13 responses or the type of information you're  
14 providing to RFIs -- or let me -- are you part of --  
15 are you involved in those responses to the RFIs?

16 **A. Yes.**

17 Q. Okay. In -- in those requests do you  
18 under -- what's the time horizon that if Kentucky  
19 Power was accepted, and I'm just kind of asking for  
20 a representative or an average or just something  
21 that I can have an appreciation to gauge, if -- if  
22 Kentucky Power responded and the response came in --  
23 came back and the folks were interested in coming,  
24 what kind of time horizon, just on a -- on an  
25 average basis or even a range, are you looking at

1 before an entity would actually come in, do what  
2 they need to do, whether it's take over a spec  
3 building, build brand new, whatever the range there  
4 is, and start using electricity?

5 **A. Pretty standard timeline just on average,**  
6 **if -- if everything works out perfectly for the**  
7 **company --**

8 Q. Uh-huh.

9 **A. -- 18 to 24 months.**

10 Q. Eighteen to 24 months.

11 **A. Is pretty standard.**

12 Q. So if something happens six months after this  
13 case, 18 to 24 months, that may or may not  
14 necessarily, but it's round about the time that the  
15 test year for a subsequent rate case would come up.  
16 Is that accurate?

17 **A. I would think so.**

18 Q. Okay. All right. It's around the time --  
19 it's -- let's call it six months -- if we're just  
20 saying three years, six months after this case plus  
21 24 months plus another -- be about six months before  
22 the next rate case is on; is that right?

23 **A. Yes.**

24 Q. All right. Did you hear Mr. West's testimony  
25 earlier when he was referring to the -- the

1 investment review committee that he deals with at  
2 AEP?

3 **A. Uh-huh. Yes.**

4 Q. Were you involved in the efforts to bring  
5 Interglue and/or Brady into the Kentucky Power  
6 territory?

7 **A. With Kentucky Power, no.**

8 Q. Okay. In your experience are there  
9 occasionally, more often than not, efforts and  
10 expenses that the utility has to incur, capital --  
11 upfront capital that the utility has to incur to  
12 connect new larger customers' electricity?  
13 Transmission or substation upgrades, that kind of  
14 thing?

15 **A. I'm not aware of -- of exactly how those work  
16 with each project. I know that even for the ones  
17 that I have worked with, particularly the one I  
18 testified for before, the company was incurring  
19 those costs. Not -- not Kentucky Power, the -- the  
20 company that was coming in.**

21 Q. Yeah. And so there -- there are usually cost  
22 recovery methodologies, but often, even if the --  
23 even if the new customer is going to pay for it,  
24 occasionally, I'll say more often than not, the  
25 utility builds it and then is paid back for it. Are

1 you aware of any instances like that?

2 **A. I'm not part of that process, so I don't**  
3 **know.**

4 Q. Well, and that's actually specifically what  
5 I'm -- what I'm sort of asking about is do you know  
6 who from the Kentucky Power territory would provide  
7 input into -- provide input I guess up to Mr. West  
8 to include in a presentation to the investment  
9 review committee regarding capital needs for  
10 economic development purposes?

11 **A. In my experience with some of the other**  
12 **projects that we've worked, I stay in pretty close**  
13 **contact with Mr. West and his team about potential**  
14 **projects, and I -- I assume that those get passed on**  
15 **to -- to the appropriate parties.**

16 Q. Okay.

17 CHAIRMAN CHANDLER: All right, Ms. Blend.

18 MS. BLEND: Thank you, Your Honor. Just a  
19 couple of questions.

20 REDIRECT EXAMINATION

21 By Ms. Blend:

22 Q. Ms. Clark, just following up on some of the  
23 questions that the Chair had regarding the timing of  
24 potential prospects needing to take service from  
25 Kentucky Power and the timing of the next -- the

1 company's next rate case. Do you have any reason to  
2 believe that the company's next rate case will be in  
3 2026?

4 **A. I don't have any -- any basis for that.**

5 Q. As far as you know, has the company made --  
6 are you aware of any decision the company has made  
7 about the timing of its next rate case?

8 **A. I am not.**

9 Q. Do you have any reason to -- do you know  
10 sitting here today whether any of the prospects of  
11 which you're currently aware will actually turn into  
12 customers of Kentucky Power?

13 **A. I hope so. I'm -- I can't -- I can't say for  
14 certain.**

15 Q. Okay. And do you know sitting here today  
16 what the timing would look like for any particular  
17 prospect that did turn into a customer of Kentucky  
18 Power?

19 **A. Of our pretty good prospects, most of them  
20 are in the 18 to 24 months. There are a couple that  
21 could go out as far as seven to eight years before  
22 they would be built.**

23 Q. So there's variability, it sounds like.

24 **A. Yes.**

25 Q. You -- do you know sitting here today whether

1 or by what extent Kentucky Power load might  
2 otherwise change, whether it'd be increasing or  
3 decreasing, between now and the company's next rate  
4 case?

5 **A. Do not.**

6 Q. And so would it be speculative to make  
7 assumptions in this case about how load might change  
8 in the future between now and the next rate case?

9 **A. It would be very speculative.**

10 MS. BLEND: Thank you. Those are all my  
11 questions.

12 CHAIRMAN CHANDLER: Is there any reason Ms.  
13 Clark can't be excused?

14 MS. TEMPLE: No.

15 MS. BLEND: Thank you. Your Honor, the  
16 company calls Stevi Cobern.

17 CHAIRMAN CHANDLER: Would you please raise  
18 your right hand? Do you swear or affirm that the  
19 testimony you are about to give is true and correct  
20 under the penalty of perjury?

21 MS. COBERN: Yes.

22 CHAIRMAN CHANDLER: Please have a seat.  
23 Please state your name and business address for the  
24 record.

25 MS. COBERN: Stevi Cobern, 1645 Winchester

1 Avenue, Ashland, Kentucky, 41101.

2 CHAIRMAN CHANDLER: All right. So I'm going  
3 to request -- we got a microphone directly in front  
4 of you. If you can pull it a little closer to you,  
5 however loud you think you need to talk for all of  
6 us to hear you, I promise with the glass -- well,  
7 Plexiglas around you, probably about 50 percent  
8 louder than -- you need to be about 50 percent  
9 louder than you really -- you're going to feel like  
10 you're yelling, just letting you know. Please make  
11 sure you speak up so we have an accurate record of  
12 your responses.

13 Ms. Blend.

14 MS. BLEND: Thank you.

15 STEVI COBERN, having been first duly sworn,  
16 testified as follows:

17 DIRECT EXAMINATION

18 By Ms. Blend:

19 Q. Good afternoon, Ms. Cobern. By whom are you  
20 employed and in what position?

21 **A. Kentucky Power, customer service supervisor.**

22 Q. Thank you. Did you cause direct testimony  
23 and responses to data requests to be filed in the  
24 record of this case?

25 **A. Yes.**



1 Q. Do you have any changes or corrections to any  
2 of those documents --

3 **A. No.**

4 Q. -- at this time?

5 And if I were to ask you the same questions  
6 today, would your answers be the same?

7 **A. Yes.**

8 Q. Thank you.

9 MS. BLEND: The witness is available, Your  
10 Honor.

11 CHAIRMAN CHANDLER: Ms. Temple?

12 MS. TEMPLE: No questions.

13 COMMISSIONER REGAN: Just one -- one  
14 question.

15 EXAMINATION

16 By Commissioner Regan:

17 Q. In your testimony, let's see, on page 4, you  
18 talk about the Community Action agency collaboration  
19 to go into the community and kind of inform  
20 customers about low income programs?

21 **A. Yes.**

22 Q. And I've talked to Ms. Wiseman about this as  
23 well. What is the biggest, I guess, roadblock to  
24 people either side -- you know, taking these  
25 programs or learning about them or doing the

1 insulation up -- upgrades and things like that, is  
2 there, you know, a reason why people don't -- you  
3 know, when you have kind of these round tables and  
4 things where you invite people to come, why they  
5 don't come to learn how they can decrease their  
6 bills?

7 **A. As far as roadblocks go, one that I can think**  
8 **of is for the weatherization programs.**

9 Q. Uh-huh.

10 **A. And what I have heard is that a lot of the**  
11 **households don't meet the requirements to be**  
12 **eligible to qualify for the weatherization program,**  
13 **so they have some sort of safety or health issue**  
14 **which makes them not qualify for those programs.**

15 Q. Is it that they don't qualify because they're  
16 getting -- if it's a health issue or they're on  
17 disability, they're making too much money to  
18 qualify?

19 **A. No, it would be an issue within the home.**  
20 **So, for example, they need a --**

21 Q. Okay.

22 **A. -- new heat pump but their home doesn't have**  
23 **proper insulation, or perhaps there's an issue with**  
24 **the roof or some sort of safety issue which means**  
25 **that their house would not meet the requirements set**

1 **forth by that group, it wouldn't meet the energy**  
2 **efficiency requirements in order for them to qualify**  
3 **for that sort of program.**

4 Q. Okay. And if I -- if I'm reading your  
5 testimony correctly, the -- the most common  
6 suggestion is that provide additional funding that  
7 will enable more people to take part in this  
8 program?

9 **A. Yes. We've discussed that with Community**  
10 **Action several times, asking if we need to look at**  
11 **adjustments to the way we fund part fall, 75/25**  
12 **split for the benefit levels, and they -- they all**  
13 **always agree that the benefit levels are fine the**  
14 **way they're currently set, that they have mentioned**  
15 **several times that they feel that additional funding**  
16 **needs to be included.**

17 Q. Okay. Thank you.

18 **A. Thank you.**

19 EXAMINATION

20 By Chairman Chandler:

21 Q. Good afternoon. On that question, this is --  
22 this is not unique to Kentucky Power's territory.  
23 Other utilities have indicated that the number of --  
24 I think I've heard -- heard it referred to as  
25 walkaway situations, where the folks show up to

1 weatherize, then they come to find out that a health  
2 and safety condition -- that the law precludes them  
3 effectively from making those investments because  
4 there may be a hole in the floor or there may be  
5 some other issue that -- you can weatherize the  
6 windows, but if there's still, you know, an issue  
7 with the floor, it's going to -- is that the type of  
8 health and safety issue that you're talking about?

9 **A. Yes.**

10 Q. Some of the other utilities have made -- I  
11 think Duke is a good example, Duke, their Community  
12 Action agency indicated that something like three or  
13 four out of five homes that are attempted to be  
14 weatherized can't be weatherized because of those  
15 health and safety issues. Do you-all have an idea  
16 of how many -- how many of the homes are unable --  
17 that -- that are -- that folks attempt to weatherize  
18 that are unable to be weatherized because of health  
19 and safety issues?

20 **A. I don't know that number. Company Witness**  
21 **Bishop may possibly know that. He is part of -- he**  
22 **works closely with Community Action on our**  
23 **weatherization program.**

24 Q. Do you-all -- do you-all use any utility  
25 funding to address any of those health and safety

1 issues so that -- that the federal funding for  
2 weatherization can be leveraged?

3 **A. Not that I'm aware of. We have our**  
4 **weatherization program that target an energy**  
5 **efficiency program, but to my knowledge currently**  
6 **they are not making any repairs to the homes.**

7 Q. But Mr. Bishop is the DSM kind of  
8 weatherization person; is that right?

9 **A. He would know more about that program than I**  
10 **would, yes.**

11 Q. Okay. I'm going to go back, and -- and it  
12 was maybe unfair for me to ask Mr. Blankenship a  
13 question, but I'll ask you the -- you deal with  
14 customers or have dealt with customers over the  
15 years, customer complaints, folks you work with --

16 **A. Yes.**

17 Q. -- get the phone calls?

18 As a general proposition, are people more --  
19 do you find that people are more -- what's the term  
20 I used earlier? I'll say frustrated this time with  
21 outages that last -- the longer an outage lasts?

22 **A. Yes, I would say that the longer an outage**  
23 **continues that customers do typically become more**  
24 **frustrated. I will say, though, that customers,**  
25 **generally in my experience, seem to be understanding**

1 of a major event such as we had during the ice  
2 storm. They --

3 Q. Yeah.

4 A. -- understood that was a major event and they  
5 understood why their power was out, but, of course,  
6 the longer it extends, they do become frustrated,  
7 yes.

8 Q. Right. That -- and I just want to make sure  
9 I appreciate you. That distinction you're making is  
10 because on other days when there's an outage, they  
11 don't have -- it's hard for them to understand why  
12 there might be an outage, it's easier to understand  
13 if it's a significant storm is what you're saying.

14 A. Yes.

15 Q. Okay. What about the difference in customer  
16 response for outages that occur at like colder or  
17 hotter time periods than those -- like I think the  
18 example I used with Mr. Blankenship was an outage  
19 when it's 20 degrees outside as opposed to  
20 70 degrees outside. Do you-all get a different  
21 level or interest in phone calls and -- and  
22 complaints during those time periods when there  
23 is -- it's extremely hot or extremely cold?

24 A. I mean, I think it depends on the customer.  
25 I mean, there are, you know, definitely times when

1 customers, you know, voice concerns with the  
2 temperatures outside, but it could be either way. I  
3 mean, if it's extremely hot out in the middle of  
4 summertime, they could be just as frustrated as they  
5 would be during the wintertime when it's cold  
6 outside.

7 Q. Right, they could, but I'm just curious if  
8 you -- I'm -- I'm -- I'm just curious if you have  
9 had that experience, that they seem to be more  
10 concerned when it's hotter or colder as opposed to a  
11 regular day.

12 A. I don't talk to customers as far as on -- you  
13 know, them calling me regarding an outage enough to  
14 answer that.

15 Q. Okay. When you-all have significant events,  
16 let's call it an ice storm, a wind -- any of these  
17 11 since the last rate case, when folks pick up the  
18 phone and call Kentucky Power, on an ordinary day  
19 with very low volume where is the person on the  
20 other end of the line that picks up that call?

21 A. Typically our calls are routed to a call  
22 center in Hurricane, West Virginia, but we do have  
23 several other call centers throughout the country,  
24 they're AEP call centers, so if all of the lines  
25 within Hurricane are busy, they would roll to one of

1 **the other call centers.**

2 Q. Okay. And so would you-all necessarily see  
3 that change in volume when it comes to phone calls  
4 as a response to an event?

5 **A. I don't see it. I mean, the call center**  
6 **monitors that.**

7 Q. Yeah. I guess what I'm asking is do you know  
8 who at Kentucky Power is notified when folks are  
9 calling in in significant droves in the Kentucky  
10 Power territory about complaints? Do you know who  
11 that's routed to, I guess is what I'm trying to say.

12 **A. Can you explain what you mean when you say**  
13 **complaints?**

14 Q. Yeah, sure. So the FAC goes up one month,  
15 customers are upset about their bills, calls go to  
16 Hurricane, West Virginia, and if there are a greater  
17 number of volume than normal, who are those --  
18 who -- who at Kentucky Power -- whose attention at  
19 Kentucky Power is that brought to?

20 **A. So I work very closely with our call centers,**  
21 **I'm somewhat of a liaison between Kentucky Power and**  
22 **the call centers, so if there's any concerns with**  
23 **the call center, they will reach out to me. They**  
24 **also work closely with Ms. Wiseman, so they would**  
25 **reach out to one of us more than likely if there was**



1 **any concerns.**

2 Q. Yeah. I guess what I'm trying to ask is  
3 if -- if the number of calls from Kentucky goes from  
4 averaging -- I'm making up numbers here, but goes  
5 from averaging 15 a day to 100 a day, is there  
6 something that -- is there somebody that formally  
7 brings that to your-all's attention? Will that  
8 automatically come across your desk? Do you get  
9 like a weekly report of the phone calls?

10 I'm trying to make sure I have an  
11 appreciation for whether there's a recurring  
12 communication between those two entities as opposed  
13 to sort of like what you're describing as an ad hoc,  
14 things are getting crazy, we're just going to call  
15 you and let you know this is happening.

16 **A. I don't personally receive any reports.**  
17 **However, there are meetings throughout the month**  
18 **that happen at different levels, and we have members**  
19 **from the call center staff that join those calls and**  
20 **provide input, so there -- there could be**  
21 **information that's sent that I'm not aware of.**

22 Q. Okay. So like I'll just tell you, we have --  
23 you know that the -- well, you talk about in your  
24 testimony we have -- we have consumer service,  
25 customer service folks here at the PSC, right?

1 **A. Yes.**

2 Q. And we get a weekly report from them about  
3 how many calls they have received, how many issues  
4 they have received and what the significant issues  
5 were by utility, by issue. Who can I ask of the 25  
6 witnesses here to definitively tell me whether or  
7 not Kentucky Power gets a report similar in nature  
8 from the call center regarding the customer outreach  
9 the call center receives?

10 **A. I would -- I would think that would be**  
11 **Company Witness Wiseman.**

12 CHAIRMAN CHANDLER: Ms. Blend.

13 MS. BLEND: Thank you, Your Honor.

14 REDIRECT EXAMINATION

15 By Ms. Blend:

16 Q. Just a couple questions. Ms. Cobern, you  
17 recall questions about homes that can't be  
18 weatherized because of health and safety and utility  
19 funding related to addressing those health and  
20 safety concerns?

21 **A. Yes.**

22 Q. Okay. Does Kentucky Power utilize  
23 shareholder funding or AEP foundation funding to  
24 support housing initiatives in its service  
25 territory?

1 **A. We do. We have donated generously in my**  
2 **opinion over the past probably five or six years to**  
3 **several organizations that do help with housing**  
4 **issues within eastern Kentucky.**

5 Q. And are some of those organizations the  
6 Christian Appalachian Project Homes, Inc. and the  
7 Housing Development Association?

8 **A. Yes.**

9 Q. And are those organizations, those are listed  
10 and potentially others, focused on addressing -- do  
11 they focus at least in part on addressing the health  
12 and safety issues that would prevent a customer from  
13 being able to obtain weatherization services?

14 **A. I believe so, but I'm not certain.**

15 MS. BLEND: Okay. I have no further  
16 questions. Thank you.

17 CHAIRMAN CHANDLER: Is there any reason this  
18 witness can't be excused?

19 MS. TEMPLE: No, sir.

20 CHAIRMAN CHANDLER: Thank you.

21 Mr. Gish. Mr. Gish, I'd just like to say  
22 you're more than welcome to call Ms. Khan, but I  
23 think that my interest -- I -- I don't have -- we  
24 don't have questions for Ms. Khan, we're happy to  
25 not take her. You're -- also I'm happy to swear her

1 in and then prove we don't have questions, but my  
2 interest in -- in Ms. Khan is there are a number of  
3 things that she filed that I might be referencing  
4 for other people.

5 She's great about having all the information,  
6 but it also deals squarely with other people's  
7 testimony or relates similarly to testimony. So we  
8 can call her, let her go, but I don't feel  
9 comfortable, even after we say we don't have  
10 questions with her, necessarily excusing her from  
11 the remainder of the hearing. I just want to make  
12 that clear.

13 MR. GISH: So you want to just -- I -- I -- I  
14 don't think we need to go through the rigamarole  
15 unless -- there's no -- no need for that, so we  
16 can -- we can move on to the next witness.

17 CHAIRMAN CHANDLER: That'll be great.

18 MR. GISH: I think -- Ms. Khan I think is  
19 feeling better. Yes? Good. That's good news. And  
20 then -- so she -- she'll be available via -- via the  
21 webcast.

22 CHAIRMAN CHANDLER: Okay. I just want to  
23 address it before you-all did the -- the full  
24 changeover.

25 Okay. All right. So that -- that addresses

1 Ms. Khan, so Ms. Glass.

2 MS. GLASS: Yes, the company calls Scott  
3 Bishop.

4 CHAIRMAN CHANDLER: Please raise your right  
5 hand. Do you swear or affirm that the testimony you  
6 are about to give is true and correct under the  
7 penalty of perjury?

8 MR. BISHOP: Yes, I do.

9 CHAIRMAN CHANDLER: Please have a seat.  
10 Please state your name and address for the record.

11 MR. BISHOP: My name is Scott Bishop. I work  
12 for Kentucky Power, and the address is 1645  
13 Winchester Avenue, Ashland, Kentucky, 41101.

14 CHAIRMAN CHANDLER: Ms. Glass.

15 SCOTT BISHOP, having been first duly sworn,  
16 testified as follows:

17 DIRECT EXAMINATION

18 By Ms. Glass:

19 Q. Mr. Bishop, can you please state your  
20 position and by whom you are employed?

21 **A. My position is a regulatory consultant. I am**  
22 **employed by Kentucky Power.**

23 Q. Thank you. And did you cause to be filed  
24 into the record of this case direct testimony and  
25 responses to data requests?

1 **A. Yes, I did.**

2 Q. Do you have any corrections to that testimony  
3 or those responses?

4 **A. No, I do not.**

5 Q. If I were to ask you those same questions  
6 today, would your responses be the same?

7 **A. Yes, they would.**

8 MS. GLASS: The witness is available for  
9 cross-examination.

10 CHAIRMAN CHANDLER: Ms. Temple.

11 CROSS-EXAMINATION

12 By Ms. Tussey:

13 Q. Mr. Bishop, if you can't hear me, will you  
14 please let me know while I'm doing this? Okay. You  
15 filed testimony related to the late payment  
16 penalties?

17 **A. Yes, I did.**

18 Q. Okay. And in that testimony I think you  
19 responded to both in your testimony and several DRR  
20 responses related to the issue, right?

21 **A. Yes.**

22 Q. And you refer to a ledger in several of those  
23 responses. Do you recall that?

24 **A. Yes, I do.**

25 Q. Okay. And you would agree that the ledger

1 wouldn't necessarily correspond to customer bills.

2 **A. Correct.**

3 Q. Okay. Can you tell us a little bit about  
4 what's actually recorded in the ledger? Like  
5 related to the late payment penalties.

6 **A. I'm not really the best person to respond to  
7 that, but I'll give it my best shot, is in the  
8 ledger the amounts that they credited for the  
9 delayed payment charge are counted on the day that  
10 they put it in the books, but it's not actually --  
11 may not be -- I should say they may not be the date  
12 that the charge is -- it's not the day that the  
13 customer gets the late charge.**

14 Q. Okay. And that's what I was -- that was  
15 going to be my follow-up. So the timing doesn't  
16 necessarily correlate --

17 **A. Correct.**

18 Q. -- exact -- okay. And then if you include  
19 anything else in particular besides an amount, like  
20 the customer, how many or customer name, what else  
21 goes in that ledger related to those charges?

22 **A. I am not sure what actually gets counted in  
23 the general ledger when it happens.**

24 Q. Okay. So you don't know if it's broke out  
25 individually in any way.

1 **A. I do not. I don't think it is, but I do not**  
2 **know for certain.**

3 Q. You mentioned you may not be the best -- best  
4 person to ask the question to. Who might be the  
5 better person to -- to ask that question to?

6 **A. Witness Whitney.**

7 Q. Okay. Okay. So with the timing issue, is it  
8 correct to say that the ledger information entered  
9 after January of 2021 would possibly have been  
10 billed prior to that date?

11 **A. That is correct.**

12 Q. Okay. And then lastly, I want to confirm  
13 that the amount of the late payment charges billed,  
14 according to your testimony after the January 2021  
15 date, is \$26,391.44.

16 **A. That is correct.**

17 MS. TUSSEY: Okay. That's all I have,  
18 Chairman.

19 EXAMINATION

20 By Chairman Chandler:

21 Q. Are you generally aware of the settlement  
22 agreement in this case?

23 **A. I read it.**

24 Q. Okay.

25 **A. I don't -- I know -- I know some specifics of**



1 **it, but --**

2 Q. Okay. There's a whole section of it called  
3 Assistance For Vulnerable Residential Customers.  
4 Are you aware of that section generally? Is that  
5 the section you're most aware of?

6 **A. Not -- not specifics, no.**

7 CHAIRMAN CHANDLER: Okay. Could -- Ms.  
8 Glass, do you-all have a copy of the --

9 **A. I -- I have a copy.**

10 Q. Oh, you have a copy of the stipulation?  
11 That'd be great. Could you turn to page 11 of the  
12 stipulation?

13 **A. Okay.**

14 Q. Do you see that section I was talking about  
15 down at the bottom after number six?

16 **A. Yes, I do.**

17 Q. Okay. The first time there is agreement to  
18 effectively match the per meter charge. Do you see  
19 that?

20 **A. The two-for-one match?**

21 Q. Uh-huh.

22 **A. Yes.**

23 Q. Okay. And then on the next page there's a  
24 provision about disconnecting below 32 or above 95  
25 the next 24 hours?

1 **A. Yes. I see it.**

2 Q. Okay. Then the next one is about limiting  
3 disconnections to certain times of the day?

4 **A. Yes.**

5 Q. Is it your understanding -- if you don't know  
6 it's okay, but is it your understanding that those  
7 will be tariff provisions that lay those out?

8 **A. It is my understanding they will be, yes.**

9 Q. Okay. And then there's a new one that talks  
10 about -- or there's a D after the C that says that  
11 Kentucky Power will collaborate with Joint  
12 Intervenor to develop service reconnection standards  
13 that enable residential customers to be reconnected  
14 based on the to-be-determined partial payment and  
15 repayment plan term. To the extent the company  
16 determines the commission approval of the  
17 to-be-determined and agreed upon standards is  
18 required, the company will make a filing seeking  
19 commission approval of the standards by no later  
20 than June 1st -- June 1st, 2020 -- June 1, 2024. Do  
21 you see that?

22 **A. Yes, I see that.**

23 Q. Will you be part of that? Is that something  
24 internally at Kentucky Power that you would be  
25 involved in those reconnection standards around

1 partial payment plans?

2 **A. It's -- it may not be something I would be**  
3 **partial to, but it is something the regulatory group**  
4 **would be involved in.**

5 Q. Okay.

6 **A. Along with customer service, I believe.**

7 Q. Okay. Then E is about subject to commission  
8 pre-approval about a co -- about a study, Kentucky  
9 Power is going to do a comprehensive study to assess  
10 whether low income discount rates for electric  
11 residential customers are appropriate, and the  
12 potential design and implementation of any such  
13 rates and the design and scope will be developed in  
14 consultation with Joint Intervenors, other low  
15 income representatives, and that includes what the  
16 study will include. Do you see that?

17 **A. Yes, I see that.**

18 Q. Would you be involved at all in that process?

19 **A. I don't know at what stage of the process I**  
20 **would be involved since it would be part of probably**  
21 **regulatory filing. We would get involved at some**  
22 **point. I don't know who --**

23 Q. Okay.

24 **A. -- in Kentucky Power would be involved at**  
25 **this point in time.**

1 Q. Then section nine, which is a couple pages  
2 later on 14 of 195, has a section called DSMEE  
3 programs?

4 **A. Yes.**

5 Q. Do you think you will be involved in the  
6 items under this section?

7 **A. Yes, I think I will be.**

8 Q. A in that section is that the utility will  
9 work -- will continue to work collaboratively and  
10 meet with interested parties for input on developing  
11 a cost-effective portfolio proposed for the DSM and  
12 EE program, including programs designed for  
13 commercial and low income residential customers. Do  
14 you see that?

15 **A. Yes, I see that.**

16 Q. Okay. And that the proposal will be filed  
17 with the commission on May 1, and that there will be  
18 some of these BYOB, but it's different than what  
19 most people apparently know as that last B, which is  
20 battery program, right?

21 **A. Correct.**

22 Q. Okay. Can I ask, is there -- since you're  
23 the -- my experience with you, Mr. Bishop, over the  
24 years is that you are one of, primarily the face of  
25 the DSMEE programs at Kentucky Power. Is that fair

1 enough?

2 **A. Yes.**

3 Q. Is the item in nine A something  
4 necessarily -- forgetting the last sentence which I  
5 know is -- is something additional, but is the first  
6 two sentences in A something that you think Kentucky  
7 Power was planning -- that you have firsthand  
8 knowledge that Kentucky Power was planning on doing  
9 anyways?

10 **A. Firsthand knowledge, maybe. We've talked**  
11 **about meeting with the collaborative, especially**  
12 **since we've just finished a market potential study,**  
13 **and we are looking to propose new programs in the**  
14 **first quarter.**

15 Q. Okay.

16 **A. So we did want to reach out to interested**  
17 **parties before we actually filed that, so I don't**  
18 **know if those meetings were specifically identified**  
19 **in the settlement agreements. That's what they were**  
20 **thinking.**

21 Q. Okay. Do you know, with B down here, whether  
22 as a result of your market -- market potential study  
23 whether you-all had in mind at that particular  
24 portion of the funding a specific portion of the  
25 funding would go to low income customers?

1 **A. Could you restate that for me, please?**

2 Q. Yeah. Does B on that same page --

3 **A. Right.**

4 Q. -- this talks about a specific percentage  
5 threshold, that amount that's effectively carved out  
6 exclusively for assistance to low income customers,  
7 as a result of this internal process that you said  
8 you guys have already kind of kicked off, did you  
9 already have a percent in mind of how much you would  
10 like to dedicate or carve off to low income  
11 customers?

12 **A. No, we did not.**

13 Q. Okay. Had you-all had conversations around  
14 that, what -- what your-all's thoughts were?

15 **A. Specifically for low income, we have not had  
16 any of those conversations.**

17 Q. The last sentence in that says, qualify low  
18 income customers' household income cannot exceed the  
19 designated poverty guidelines as administered by  
20 their local Community Action agency. Is that in  
21 reference, do you know, to the previous LIHEAP  
22 assistance thresholds?

23 **A. I believe they coincide. I would have to  
24 refresh my memory what those guidelines were, but I  
25 believe it follows the Kentucky -- state of Kentucky**

1 **weatherization program, and I believe it mirrors**  
2 **those guidelines, our -- our program versus the**  
3 **state's.**

4 Q. Yeah. So over time there have been programs  
5 regarding 130, 150, I think even some programs that  
6 do 200 percent of the federal poverty guideline. Do  
7 you know which one that that -- do -- and if you  
8 don't that's okay, we -- we ask for it to come into  
9 a brief, what that guideline was intended to  
10 reflect? What that amount was supposed to be here?

11 **A. As part of the settlement?**

12 Q. Uh-huh. What that line is really  
13 referencing.

14 **A. No, I -- I do not know.**

15 Q. Okay. C there -- I'm sorry. Do you see item  
16 C, comma, there? That --

17 **A. Yes, I see it.**

18 Q. Yeah, that mentions that the company will  
19 meet with interested parties?

20 **A. Yes, I see that. Sorry.**

21 Q. Okay. Is that something that you-all  
22 would've done absent the settlement agreement?

23 **A. That is something we were planning on doing.**

24 Q. Okay. Have you had conversations with  
25 inviting parties to help educate customers about

1 opportunities as indicated in item D prior to the  
2 settlement agreement? Had you-all talked about  
3 engaging certain, you know, groups within the  
4 communities about helping them do outreach to  
5 potential folks to take advantage of these programs?

6 **A. In the past we've had collaborative meetings,**  
7 **there's been discussions, starting that back up**  
8 **again when we actually start having -- start having**  
9 **more than one program, but I was not party to those**  
10 **discussions prior to the settlement agreement.**

11 Q. Okay. You heard Ms. Cobern's comments about  
12 weatherization, that she had heard sort of  
13 secondhand comments about how that was a big  
14 problem, that there was weatherization money  
15 available and that -- and these -- this is my  
16 charac -- characterization of her comments, but  
17 there would be money available for weatherization  
18 and that they'd be unable to weatherize the home  
19 because of health and safety issues. Do you -- did  
20 you hear that?

21 **A. Yes, I heard that. I recall that.**

22 Q. Is that -- do you have firsthand knowledge of  
23 that being the case?

24 **A. In the past that has been an issue, but I**  
25 **also recall part of your question you were wondering**



1 **if there was a percentage. I don't know that**  
2 **percentage. I haven't actually looked at those**  
3 **numbers recently. I don't deal on a day-to-day**  
4 **basis with the Community Action agency, so I don't**  
5 **have those numbers in front of me.**

6 Q. Were you --

7 **A. But I know it has been an issue in the past.**

8 Q. Were you watching the hearing yesterday?

9 **A. Yes, I was.**

10 Q. Okay. So that came to terms at the beginning  
11 of COVID, when we do all this here in the room and  
12 we show things up on the wall, charts and stuff, I'm  
13 pretty sure it doesn't show up necessarily to -- on  
14 the stream, but yesterday I had a chart -- two  
15 charts up from responses to commission staff's 6-10  
16 and 6-11. Do you remember those conversations?

17 **A. Yes, I do.**

18 Q. And it showed since 2020, I think November of  
19 2020, the usage of an average -- the usage of the  
20 average LIHEAP customer, which I think is --

21 CHAIRMAN CHANDLER: Oh, thank you, Ms.  
22 Tussey.

23 Q. This is 6-10. This is the average usage  
24 since '17 of residential customers, RS customers,  
25 and then -- and we talked about how since 2020 the

1 average in no month has ever been above 2,000 and  
2 never been above 1,000 for the troughs. Do you see  
3 that?

4 **A. Yes, and I remember that.**

5 Q. Okay. And then in the other chart, which was  
6 6-11, I believe, has that LIHEAP customer that  
7 are -- the customers enrolled in LIHEAP in any given  
8 year and their usage.

9 **A. Yes, I recall -- recall that.**

10 Q. So November of 2020 and how -- if you go to  
11 the chart on that, the -- the usage every winter is  
12 over 2,500 kilowatt hours, significantly over  
13 2,500 kilowatt hours, and always above 1,000 even at  
14 the valleys. Do you see that?

15 **A. Yes, I do recall.**

16 Q. So LIHEAP customers use more on average in  
17 the peaks and the valleys of the year than the  
18 average residential customer, right?

19 **A. Based upon those charts, yes.**

20 Q. Okay. And as a general matter those LIHEAP  
21 customers, subject to the federal guidelines around  
22 I think it's maybe the age of the home, but there's  
23 a significant overlap between the folks that can  
24 apply for and receive LIHEAP and those that can  
25 receive federally subsidized home weatherization.

1 Do you agree?

2 **A. I don't know the requirements for -- to**  
3 **receive.**

4 Q. Okay. That's fine.

5 **A. Sorry.**

6 Q. I've got questions and I think Mr. Vaughan is  
7 going to be the right person here in a minute about  
8 what kind of costs these drive, not just for these  
9 customers and the bills they get every month, but  
10 kind of system costs that significant usage drives.

11 I guess I'm trying to have an appreciation  
12 for the DSMEE side of this, where you have a  
13 particular group of cu -- you have a -- you have a  
14 group of customers that are using significantly more  
15 electricity, and again, I'm going to talk to Mr.  
16 Vaughan about what costs those are driving, how  
17 those might be included in your DSM tests, the  
18 California tests.

19 **A. Right.**

20 Q. But the way to reduce their usage, as I  
21 understand it, is for them to change the mechanism  
22 by which they produce heat in these winters, these  
23 excess 2,500 kilowatt hours, or cause them to just  
24 incur less electricity by making their homes more  
25 efficient. Is that your understanding as well?

1 **A. Could you restate that?**

2 Q. Yeah. It's like a heat pump -- a heat pump  
3 uses less electricity in the same general area to --  
4 to re --

5 **A. Than -- than a standard --**

6 Q. -- heat the room than a -- than a firm.  
7 That's what I'm trying to get to, right? Like  
8 that's one way to do it. The other way is to just  
9 need less heat because a particular area is keeping  
10 the heat.

11 And my real question, what I'm trying to get  
12 to and lay an appropriate foundation for and why it  
13 relates to you, is when you got your study or your  
14 report back, your market --

15 **A. Potential study, yes.**

16 Q. -- potential study, what's in there on the  
17 front of low income weatherization?

18 **A. What's on the front?**

19 Q. Yeah. What -- what's in there on that --  
20 related to that issue, low income weatherization?  
21 Or redu -- frankly, weatherization aside, reducing  
22 low income customers' usage.

23 **A. I don't recall that off the top of my -- top**  
24 **of my head what was in there. I know they were**  
25 **asking to increase the amount being used to replace**

1 or upgrade the heating sources that you said, but I  
2 also know that from a DSM standpoint that customers  
3 need insulation, like you said, need a more  
4 efficient insulation on their homes, more insulation  
5 on their homes is another factor, what we call  
6 building envelope.

7 Q. Okay.

8 A. I don't know if that was identified in the  
9 market potential study, but I know that that was an  
10 issue also.

11 Q. Okay. How long have you been at Kentucky  
12 Power?

13 A. Since 2010.

14 Q. Okay. How long you been working in the DSMEE  
15 space?

16 A. Since a little bit before 2010.

17 Q. Okay. Do you remember the \$6 million a year  
18 settlement provision from the -- one of the cases in  
19 2014?

20 A. I remember the increase and the spend, but I  
21 don't remember the case, but I do remember that  
22 they -- we had a roughly \$3 million budget for DSM,  
23 and the Commission wanted us to increase that to 6  
24 million over three years.

25 Q. Okay. Do you -- you don't remember that it

1 was a result of a settlement agreement or anything  
2 like that?

3 **A. Yeah, I don't remember how that came to be.**

4 Q. That's fine. Well, then I'm not going to --  
5 not going to ask you questions that put you on the  
6 spot you don't necessarily have memory of.

7 The 21 percent in the settlement agreement,  
8 I've asked people this question all day, including  
9 counsel, how did you come up with this, and the  
10 settlement said they're not going to tell me, so  
11 it's -- that's the situation of settlement  
12 agreements. Okay?

13 I want to have an appreciation that I asked  
14 you did you-all have an internal thought about how  
15 much you-all would carve off for low income programs  
16 before the settlement, you said you had had a  
17 conversation, right?

18 **A. We hadn't had that conversation, I was not  
19 part of the settlement discussions.**

20 Q. Yes. I guess what I -- what I'm curious  
21 about is how would you determine what portion of a  
22 total budget should go to any particular item in  
23 terms of DSME? Like I -- I genuinely don't have an  
24 appreciation for how those are prioritized or spread  
25 out.

1     **A.**     Typically in the past, when we went for a DSM  
2     budget, we look at the programs and what can be  
3     offered in those programs, and then you look at the  
4     cost pretty much associated with each program maybe  
5     on an average household, and then they look at how  
6     many -- then we look at how many participants can  
7     actually be implemented or take advantage of those  
8     programs a year, and that's how we have based the  
9     programs.

10            But it's on in the past, but when it comes  
11            specifically to low income, it's still dependent on  
12            the Community Action agencies and their staffing  
13            that they have. It's -- you know, I could put money  
14            at them all day, but if they don't have their crews  
15            to do the weatherization program, then I'm sitting  
16            on money they can use for other programs.

17     **Q.**     So I guess -- let's take a big step back and  
18     I'm going to ask the post data request, your -- your  
19     market potential study, market potential evaluation  
20     that you-all received.

21     **A.**     **Yes.**

22     **Q.**     You would agree that customers use  
23     electricity -- I mean, there is no like --  
24     residential customers are not all the same in terms  
25     of how they use electricity, would you agree?

1 **A. I would agree.**

2 Q. Yeah. So people work at different times of  
3 the day, people have different preferences of how  
4 they like their -- what temperature they like their  
5 house. Some people's house you walk in, it's like  
6 the Amazon, some people it's very, very cold. Yeah,  
7 cold like up here.

8 So all of those affect the system differently  
9 in terms of one customer may be using it in a way  
10 that actually benefits the rest of the system, maybe  
11 at times of lowest peak need, some may be using  
12 electricity at different times.

13 Is it up to the company or the consultant to  
14 identify particular groups within classes or within  
15 tariff groups that have unique potential in terms of  
16 cost-effective DSM and energy efficiency?

17 **A. It's usually up to the consultants. If**  
18 **they're identifying the pro -- or the program and**  
19 **what's being used, the consultants use the data**  
20 **from, you know, Kentucky Power, AEP --**

21 Q. Yeah.

22 **A. -- whatever happens to be and they determine**  
23 **it based on their knowledge and how they do the**  
24 **analysis.**

25 Q. Okay. And then you-all just provide the



1 avoided cost information to them or do they come up  
2 with that on their own?

3 **A. We have input into it. I'm not exactly sure**  
4 **who actually provides the avoided cost.**

5 Q. Okay.

6 **A. I don't recall off the top of my head what --**  
7 **it may have been us. I just -- I wasn't the one who**  
8 **sent it, so I don't recall.**

9 Q. That's okay. The information about how many  
10 walkaways or whatever you want to call it, how many  
11 times folks go out to try to weatherize homes in  
12 your territory, customers of yours, that's what I'm  
13 really trying --

14 **A. Right.**

15 Q. -- your customers and the number of homes  
16 they are, are not able to, that's a document or  
17 information that Kentucky Power does not have but  
18 instead your Community Action agencies have?

19 **A. The Community Action agencies, I don't know**  
20 **if they keep track of it. I know there has been**  
21 **discussions in the past, so I'm assuming they track**  
22 **it at least -- at -- on some level, but I don't have**  
23 **that off the top of my head.**

24 CHAIRMAN CHANDLER: All right. Thank you,  
25 Mr. Bishop.

1 MS. GLASS: It's me.

2 CHAIRMAN CHANDLER: Ms. Glass.

3 MS. GLASS: I do have some redirect  
4 questions.

5 REDIRECT EXAMINATION

6 By Ms. Glass:

7 Q. Mr. Bishop, do you still have your settlement  
8 agreement open to page 14 that the chairman was  
9 asking you about?

10 **A. Yes, I do.**

11 Q. Okay. So I'm looking at the paragraphs in  
12 section nine that he was asking you about. Do you  
13 see those?

14 **A. Yes, I do.**

15 Q. Is it your understanding -- absent the  
16 settlement agreement, would the company have any  
17 obligation to do any of the things included in  
18 section nine here?

19 **A. To my understanding, no, the company would**  
20 **not have an obligation to fulfill those**  
21 **requirements.**

22 Q. Okay. Thank you. But the fact that they  
23 have been agreed to in the settlement agreement,  
24 that solidifies a commitment to do those things,  
25 correct?

1 **A. That is correct.**

2 Q. As long as it's approved by the commission,  
3 right?

4 **A. As long as it's approved by the commission.**

5 Q. Okay. Specifically with respect to section  
6 nine B and the last sentence of that paragraph, do  
7 you see that?

8 **A. Yes.**

9 Q. It says to qualify a low income customer,  
10 household income cannot exceed the designated  
11 property guidelines as administered by their local  
12 Community Action agency. Right?

13 **A. Yes, I see that.**

14 Q. Do you happen to have a full copy of the  
15 settlement agreement in front of you that includes  
16 the proposed tariff pages?

17 **A. No, I do not.**

18 Q. Okay. That's okay. Would -- would you agree  
19 that that language is pulled from Kentucky Power's  
20 tariff DSMC, demand site management adjustment  
21 clause, specifically from the T program page? Does  
22 that ring a bell?

23 **A. Yes, it does.**

24 Q. Okay. With respect to the market potential  
25 study, of course the company will provide a copy of

1 that as a post-hearing data request in this case,  
2 but is it your understanding that a copy of that  
3 market potential study has been filed by the company  
4 in its last DSM case, which would be Case Number  
5 2022-392?

6 **A. Yes, it has been.**

7 Q. And is it your recollection that the company  
8 would've filed that in about August of this year?

9 **A. Yes.**

10 MS. GLASS: I have no further questions.

11 CHAIRMAN CHANDLER: Anything else?

12 All right. Thank you.

13 MS. GLASS: May Mr. Bishop be excused?

14 CHAIRMAN CHANDLER: Like Mr. Bishop to stick  
15 around just for a little bit.

16 MS. GLASS: Certainly.

17 CHAIRMAN CHANDLER: Thank you, Mr. Bishop.

18 Would you like to call Mr, Kerns?

19 MR. GISH: Yes, sir. Company calls Tim  
20 Kerns.

21 CHAIRMAN CHANDLER: So as Mr. Kerns is  
22 approaching, I have -- I say a hard stop, we need to  
23 take our next break at about 3:00. I've got  
24 something I've got to do from like 3:00 to 3:30,  
25 then we've come back at 3:30, finish through the

1 rest of the day until 4:30. Just want to --

2 MR. GISH: That sounds fine.

3 CHAIRMAN CHANDLER: Before we're in the  
4 middle of cross and just have to stop.

5 MR. GISH: Okay.

6 CHAIRMAN CHANDLER: All right. Please raise  
7 your right hand. Do you swear or affirm that the  
8 testimony you are about to give is true and correct  
9 under the penalty of perjury?

10 MR. KERNS: Yes, I do.

11 CHAIRMAN CHANDLER: Please have a seat and  
12 state your name and business address for the record.

13 MR. KERNS: My name's Timothy Kerns. My  
14 business address is 200 Association Drive,  
15 Charleston, West Virginia, 25311. I'm employed by  
16 the American Electric Power Service Corporation as  
17 vice president of Generating Assets for Appalachian  
18 Power at Wheeling Power.

19 CHAIRMAN CHANDLER: Mr. Gish.

20 MR. GISH: Thank you, Mr. Chairman.

21 TIMOTHY KERNS, having been first duly sworn,  
22 testified as follows:

23 DIRECT EXAMINATION

24 By Mr. Gish:

25 Q. Good afternoon, Mr. Kerns. Did you cause

1 direct testimony in responses to data requests to be  
2 filed in this case?

3 **A. Yes, I did.**

4 Q. And do you have any corrections to your  
5 testimony and responses to data requests?

6 **A. Yes, I do. I have three.**

7 Q. Yeah. Could you please identify the first  
8 correction?

9 **A. Yes. That will be on page 21 of my direct  
10 testimony, line three.**

11 Q. And what is the correction?

12 **A. The date listed on line three is September 9,  
13 2022. That date should be September 10 of 2022.**

14 Q. And what is your second correction?

15 **A. My second correction is on page 23 of my  
16 direct, line 10.**

17 Q. And what is the correction there?

18 **A. The date indicated in my testimony is  
19 December 6, 2022. The correct date is December 2nd,  
20 2022.**

21 Q. Thank you, Mr. Kerns. And your final  
22 correction?

23 **A. My final correction is in my response to data  
24 request to Walmart, 1-8.**

25 Q. What was the change there?

1 **A. The very last sentence of my response**  
2 **indicates that P -- that PJM approved the extension**  
3 **on December 6 of 2022. The correct date is**  
4 **December 2nd, 2022.**

5 Q. Thank you, Mr. Kerns. If I were to ask you  
6 the same que -- subject to the corrections you just  
7 made, if I were to ask you the same questions that  
8 were in your direct testimony and in your data  
9 request, would you give the same answers?

10 **A. Yes, I would.**

11 MR. GISH: Mr. Chairman, the witness is  
12 available for cross-examination.

13 CHAIRMAN CHANDLER: I'd ask, Mr. Gish, as I  
14 mentioned yesterday, within five days if you will  
15 file those --

16 MR. GISH: Of course. Absolutely, yeah.

17 CHAIRMAN CHANDLER: -- a formal written --

18 MR. GISH: Absolutely.

19 CHAIRMAN CHANDLER: -- manner, that would be  
20 appreciated. Vice Chair?

21 EXAMINATION

22 By Chairman Chandler:

23 Q. Mr. Kerns, how are you?

24 **A. I'm well. How are you?**

25 Q. I'm -- I don't know. It's -- it's --

1 **A. We'll deny I don't know you, either.**

2 Q. Day-to-day. Day-to-day. You have -- do you  
3 have technically the same title at Wheeling and APCo  
4 that you used to have at Kentucky Power?

5 **A. Yes, I do.**

6 Q. Okay. All right. And is your switch in all  
7 related -- at all related to the change to Wheeling  
8 as the operator of the Mitchell power plant or is it  
9 due to other reasons?

10 **A. Other reasons. My -- my peer who had APCo**  
11 **previously has retired and so I moved over to APCo**  
12 **and just kept Wheeling.**

13 Q. Okay. And did somebody backfill your  
14 position at Kentucky Power?

15 **A. They have.**

16 Q. Okay. Are they in charge of the Kentucky  
17 Power portion -- I guess what I'm trying to --  
18 before you switched over earlier this year, did you  
19 have oversight over Big Sandy and your -- the  
20 Kentucky Power portion of Mitchell or since Wheeling  
21 is the operator of Mitchell only the Big Sandy power  
22 plant?

23 **A. We don't split the responsibility based on**  
24 **company ownership, the responsibility for Mitchell**  
25 **goes with a single person, so I had it as the VP for**



1 **Kentucky Power. I retained the Mitchell plant as VP**  
2 **for Wheeling Power.**

3 Q. Okay. So it didn't even switch over with  
4 technically who the operator is then.

5 **A. No.**

6 Q. Just a designation for one of those vice  
7 presidents.

8 **A. That's correct.**

9 Q. Okay. Mitchell has two units; is that right?

10 **A. Yes, sir.**

11 Q. Over the last 10 years one unit has operated  
12 at a higher capacity factor than the other, would  
13 you agree?

14 **A. Without having that data in front of me, I**  
15 **would say that, yes, generally I agree.**

16 Q. Yeah, and I'm sorry. I'm going from memory  
17 here too, because the -- we -- you and I have had  
18 this line of questioning before in a different case,  
19 right?

20 **A. Yes.**

21 Q. And ju --

22 **A. That's correct. And I want to agree that**  
23 **unit two, from what I recall, has operated at a**  
24 **higher capacity factor, higher availability, and a**  
25 **lower e-force generally over that period of time**

1 **than unit one.**

2 Q. Yeah. Unit one has struggled relative to  
3 unit two, and I think your testimony in previous  
4 cases is there were just mechanical issues that  
5 have plagued is going to be my word, but that have  
6 affected unit one over the last number of years, but  
7 that have been addressed on a -- as they have come  
8 up; is that right?

9 **A. That's correct.**

10 Q. And I think I remember your testimony being  
11 something like past is not -- this is my  
12 characterization, but basically past is not prologue  
13 in the sense that just because unit one had problems  
14 and we've now fixed them doesn't mean unit two is  
15 necessarily better, because it's just as likely that  
16 unit two might end up having those problems going  
17 forward. Do you remember that?

18 **A. I do. I mean, there's some equipment**  
19 **differences between the two units, so to say that**  
20 **what you see on unit one you will see on unit two**  
21 **may not be a fair characterization, but to the**  
22 **degree that units are very similar design and burn**  
23 **the same fuel, you could expect to have the same --**  
24 **and the same age, you can expect to see the same**  
25 **things.**

1 Q. Okay. You are a -- I won't call it  
2 interloper, but you're -- you're part of the  
3 Mitchell operating committee?

4 **A. Yes, sir.**

5 Q. But you're a non -- you're just there to  
6 watch, you're there to -- you're an ex officio  
7 member, you're a nonvoting member of the Mitchell  
8 operating committee, right?

9 **A. Yeah, that's true. I'm the agent's**  
10 **representative, but the committee is made up voting**  
11 **member for each of the operating companies and then**  
12 **a representative from AEP, and I'm referred to as**  
13 **the agent's representative. I'm the representative,**  
14 **nonvoting member.**

15 Q. Nonvoting member. And so how many --  
16 technically how many -- there are three members on  
17 the Mitchell operating committee?

18 **A. Yes, that's -- that's correct, and -- and a**  
19 **backup.**

20 Q. A backup for you --

21 **A. For --**

22 Q. -- or a backup for them?

23 **A. No, for them.**

24 Q. Okay. So they have a primary and an  
25 alternate and you're the a -- agents -- sorry, could

1 you repeat --

2 **A. Agent's representative.**

3 Q. Agent's representative as a ex officio,  
4 nonvoting member.

5 **A. That's correct.**

6 Q. Okay. So there are two votes?

7 **A. That's correct.**

8 Q. Okay. So it's either unanimous or tied.

9 **A. That's correct.**

10 Q. Okay. You're not a tie break -- you're not a  
11 nonvoting unless they can't agree.

12 **A. No.**

13 Q. Are there any costs -- take a big step back.  
14 You have general -- in whatever form it is today,  
15 you have a general understanding of the Mitchell  
16 operating agreement?

17 **A. I do.**

18 Q. Okay. There's provisions in what I believe  
19 to be the current Mitchell operating agreement,  
20 basically says that if one side goes ahead with a  
21 cost that the other side doesn't necessarily agree  
22 with, the side that goes ahead with that cost pays  
23 for that.

24 **A. Yes.**

25 Q. And generally --

1 **A. There are some -- there are some other**  
2 **qualifiers, but, yes, there is --**

3 Q. Yeah. Without the document in front of us,  
4 that's the gist of it, would you agree?

5 **A. Yeah, I agree.**

6 Q. Okay. Great. Other than the environmental  
7 compliance costs that the Kentucky Commission and  
8 the West Virginia Commission disagreed with with  
9 regards to Mitchell, and I believe it was related to  
10 ELG.

11 **A. Yes, that's correct.**

12 Q. Okay. Are there any other costs that you're  
13 aware of or investments that Wheeling has made in  
14 Mitchell, unrelated to ELG or not specifically  
15 related to that, that Kentucky Power has not also  
16 paid for?

17 **A. None that I'm aware of.**

18 Q. Okay. So if this whole like -- this -- this  
19 whole Mitchell situation, and that's my  
20 characterization, but all of this Mitchell  
21 situation, still the only difference between the two  
22 utilities' position it relates to Mitchell and the  
23 operations and the costs exclusively relate to that  
24 single ELG investment, correct?

25 **A. That's correct, with -- I'll caveat and say**

1 that Kentucky Power has paid for their portion of  
2 the other investments, the capital projects aside  
3 from ELG but at a different rate. It's prorated or  
4 ratably allocated out to the December 31st of 2028  
5 amount. So if -- if -- if you're asking me that  
6 it's been paid that, say, a routine capital project  
7 has been billed at 50/50 since December 1st -- or,  
8 shoot, I'm sorry, September 1st of 2022, that --  
9 that's not the case.

10 Q. So I guess that's news to me.

11 A. Okay.

12 Q. Is that a new agreement?

13 A. No, that's the -- it's the original  
14 agreement, but it's the consent action that was  
15 approved by the operating committee on September 1st  
16 of '22 that accounts for the fact that Kentucky  
17 Power won't pay for any of the ELG related cost,  
18 they'll split the CCR related costs 50/50, and then  
19 any project that has a depreciable life that goes  
20 beyond December 31st of 2028 will be -- its 50/50  
21 and then ratably allocated to Kentucky Power based  
22 on the useful life to Kentucky Power between now and  
23 the end of the year.

24 Q. Is that an addendum or an amendment to the  
25 Mitchell operating agreement?

1 **A. It's -- it's neither. It's a consent action**  
2 **that was --**

3 Q. I suspect -- suspect it's neither because I'm  
4 pretty sure this commission has said that amendments  
5 to the Mitchell operating agreement would need to be  
6 brought to the commission for consideration.

7 **A. Yes.**

8 Q. Don't you agree with that?

9 **A. I would.**

10 Q. So this is a whole separate agreement, but it  
11 effectively modifies the Mitchell operating  
12 agreement. Is that your understanding?

13 **A. It -- it was a resolution to the -- to the**  
14 **commission's order to transfer everything over to**  
15 **Wheeling Power for -- as it relates to ELG, permits,**  
16 **leases, and then we ultimately transferred the**  
17 **own -- the operatorship over to Wheeling Power.**

18 CHAIR CHANDLER: I would assume, Mr. Gish,  
19 that you're -- you don't believe this consent  
20 agreement is with -- is -- is currently in the  
21 record here?

22 MR. GISH: It's been filed with --

23 MS. GLASS: It's been filed somewhere. We  
24 can figure out where it's been filed.

25 MR. GISH: Yeah.

1 CHAIRMAN CHANDLER: Yeah. I'd like to ask  
2 that at the post-hearing data request.

3 **A. So, Mr. Chairman, it was part of my response.**

4 Q. In this case?

5 **A. Yes. To Joint Intervenors second request, JI**  
6 **2-12, attachment two.**

7 Q. Sorry, you're going to have to -- that's a --  
8 that is an Easter egg hunt that I'm going to have to  
9 make right now. Joint Intervenors 2-12, attachment  
10 two. That right?

11 **A. Yes. Dated September 11th of this year.**

12 CHAIRMAN CHANDLER: I just want to make sure  
13 I have an appreciation, Ms. Glass. When you say  
14 this has been filed, you're referring to this data  
15 request response or in a different proceeding?

16 MS. GLASS: I'm confirming on whether it's  
17 been filed somewhere else.

18 Q. Would you agree that December 31, 2028, in  
19 regards to the Mitchell operating plant and ELG  
20 compliance, and retirement and operation and all of  
21 that, exclusively dealt with the EPA rules regarding  
22 when a noncompliant ELG coal fire plant would have  
23 to cease operation?

24 **A. Yes, that's my understanding.**

25 Q. That -- that's where that date comes from was



1 from the ELG rule --

2 **A. That's correct.**

3 Q. -- regarding compliance or noncompliance,  
4 correct?

5 **A. That's correct.**

6 Q. Great.

7 CHAIRMAN CHANDLER: Mr. Gish, I'm going to be  
8 perfectly honest with you. I'm going to give you an  
9 opportunity to do the redirect that you'd like. I'm  
10 not going to dismiss Mr. Kerns from the hearing  
11 after his cross-examination, and I think that once I  
12 actually have an opportunity to review this consent  
13 agreement, there's a good chance that I actually ask  
14 that the commission will seek to recall Mr. Kerns.

15 I guess one way or another, we'll seek to  
16 recall Mr. Kerns in this case. So I guess what I'm  
17 asking is after this cross-examination, is the  
18 company, for lack of a better term, fine with us  
19 recalling at our discretion Mr. Kerns or -- I'll  
20 just end it like that, because I don't want to have  
21 to draft an entire subpoena just to ask the person  
22 to stick around -- to stick around after you-all are  
23 finished with your case.

24 MR. GISH: Absolutely, we're happy to have  
25 him hang -- hang around for and remain here as

1 necessary. We will track down where this was filed  
2 in the record for the -- in addition to the data  
3 request, the consent action.

4 CHAIRMAN CHANDLER: Okay. Mr. Gish, do you  
5 have any redirect of Mr. Kerns? Can -- of course,  
6 if we recall Mr. Kerns, you'll certainly have an  
7 opportunity to provide additional redirect.

8 MR. GISH: Thank you.

9 REDIRECT EXAMINATION

10 By Mr. Gish:

11 Q. Mr. Kerns, is your understanding that the  
12 consent action itself is not an agreement?

13 **A. I'm sorry, can you --**

14 Q. Is your understanding that the consent action  
15 itself is not an agreement to consent action?

16 **A. No, it's not titled an agreement, it was a**  
17 **meeting of the operating committee and resolved**  
18 **issues that were put before us from both commissions**  
19 **when they had -- out of the operating agreement**  
20 **hearings where the suggestions were materially**  
21 **different, and so we simply said we'll continue to**  
22 **operate under the existing agreement with these --**  
23 **with these resolutions.**

24 MR. GISH: Understood. That's all our cross,  
25 the redirect that I have, Mr. Chairman.

1 CHAIRMAN CHANDLER: Okay. All right. Thank  
2 you, Mr. Kerns. I would ask you to stick around  
3 when I actually have a chance to read the consent  
4 agreement.

5 **A. Thank you.**

6 CHAIRMAN CHANDLER: Thank you.  
7 Might as well get started on Mr. Vaughan, Mr.  
8 Gish.

9 MS. BLEND: If I may, Your Honor, just to  
10 help you in locating the consent action if you  
11 haven't already. It was also filed as Exhibit V to  
12 section two of the company's application in this  
13 case, pages 28 to 32.

14 CHAIRMAN CHANDLER: Okay.

15 MS. BLEND: And we all --

16 CHAIRMAN CHANDLER: That's the other place  
17 that you-all were aware that it was filed, is  
18 that --

19 MS. BLEND: There's -- it was filed at some  
20 point in 2021 or early 2022 in one of the either  
21 Mitchell or Kentucky Power transfer related dockets.  
22 We'll confirm which docket that was during the break  
23 and we can provide that information to the  
24 commission as well.

25 CHAIRMAN CHANDLER: Because --

1 MS. BLEND: That's my recollection, at least.

2 CHAIRMAN CHANDLER: Yeah, the only reason I  
3 say because is because it's a September 1, 2022,  
4 document, so that would've been naturally after the  
5 May 4th order in the transfer case, I think.

6 MS. BLEND: We'll track it down.

7 CHAIRMAN CHANDLER: Thank you.

8 MS. BLEND: Thank you, Your Honor.

9 CHAIRMAN CHANDLER: Mr. Gish.

10 MR. GISH: Sarah -- Company calls Alex  
11 Vaughan.

12 CHAIRMAN CHANDLER: Please raise your right  
13 hand. Do you swear or affirm that the testimony you  
14 are about to give is true and correct under the  
15 penalty of perjury?

16 MR. VAUGHAN: I do.

17 CHAIRMAN CHANDLER: All right. Please have a  
18 seat. State your name and address for the record.

19 MR. VAUGHAN: My name is Alex Vaughan. My  
20 business address is One Riverside Plaza, Columbus,  
21 Ohio.

22 CHAIRMAN CHANDLER: How many years has it  
23 been, Mr. Vaughan, since you were not the last  
24 witness in a Kentucky Power rate case?

25 MR. VAUGHAN: They -- they all blur together.

1 I don't know.

2 CHAIRMAN CHANDLER: All right.

3 MR. VAUGHAN: Not this year.

4 CHAIRMAN CHANDLER: Mr. Gish, any -- any  
5 questions?

6 MR. GISH: Yes, I do.

7 ALEX VAUGHAN, called by Kentucky Power  
8 Company, having been first duly sworn, testified as  
9 follows:

10 DIRECT EXAMINATION

11 By Mr. Gish:

12 Q. Mr. Vaughan, can you please state your title  
13 and your employer?

14 **A. I am employed by American Electric Power**  
15 **Service Cooperation as the managing director of**  
16 **renewables and fuel strategy.**

17 Q. And did you have direct testimony, rebuttal  
18 testimony in responses to data requests in this --  
19 filed in this case?

20 **A. I did.**

21 Q. Did you have any corrections or updates to  
22 that testimony?

23 **A. I have one small correction. Page -- oh,**  
24 **what is it? Page 21 of my direct testimony at line**  
25 **19.**

1 Q. What is that correction?

2 **A. The 67 percent should be 100 percent.**

3 Q. Okay. Thank you. And if I were to ask you  
4 the same questions that are in your direct  
5 testimony, rebuttal testimony, and in your response  
6 that led to the responses to data requests, would  
7 you give your -- the same responses?

8 **A. Yes, I would.**

9 MR. GISH: With the understanding that we'll  
10 provide an updated draft of Mr. Vaughan's testimony  
11 with the correction, the witness --

12 Q. Actually, before we get to that point, I have  
13 a couple questions even before then, Mr. Vaughan.

14 You were here yesterday and you heard Company  
15 Witness West for the -- or the commission ask  
16 Company Witness West questions regarding the  
17 directional cost of purchase power. You -- you --  
18 you are familiar with those questions?

19 **A. Yeah, I was not in the room, but I was  
20 watching. Yes.**

21 Q. And Company Witness West suggested that you  
22 would be the person to answer those questions; is  
23 that correct?

24 **A. He did.**

25 Q. Yes. And can you explain the directional

1 change in purchase power costs?

2 **A. I can, yes. So from 2022 to 2023 we've seen**  
3 **a large decrease in total -- we'll just call it**  
4 **total energy supply cost, which includes purchase**  
5 **power and fuel, specifically post December when the**  
6 **Rockport UPA ended, there's been a pretty big**  
7 **decrease.**

8 If you compare year over year total FAC fuel  
9 rates for customers, they've decreased quite a bit.  
10 In '23 an average Kentucky Power customer would've  
11 paid -- residential customer would've paid \$177 less  
12 per year -- for the whole year in fuel charges than  
13 it did in 2022, and just in general, for the  
14 12 months ended September here, purchase power and  
15 fuel costs are roughly \$96 million dollars less for  
16 the last 12 months compared to the previous  
17 12 months. So it's been a pretty -- pretty good  
18 decrease.

19 Q. And that amount that -- that -- during the  
20 last 12 months of the purchase power and fuel costs,  
21 does that include the costs -- the purchase power --  
22 the cost of the purchase power during winter storm  
23 Elliott?

24 **A. Yeah, those are -- those are book costs I**  
25 **just referenced, the \$96 million cheaper, so it**

1 **includes the amount that the company expensed that**  
2 **wasn't recovered. Yes.**

3 Q. And then you also heard questions from the  
4 commission to Company Witness Wiseman regarding  
5 comparisons of the cost structure between Kentucky  
6 Power Company and Big Sandy Rural Electric  
7 Cooperative; is that correct?

8 **A. Yes, I was watching that as well.**

9 Q. Yeah. And have you been able to at least  
10 review the publicly available data regarding Big  
11 Sandy renewable energy cooperatives' costs?

12 **A. Yeah. Myself and the Kentucky Power team**  
13 **last night went through the Public Service**  
14 **Commission annual report statistics that I think**  
15 **they were quoting in that. That discussion -- and**  
16 **if you -- you compare Kentucky Power's total average**  
17 **rate, so all of its -- all of its usage, all of its**  
18 **revenues, which are shown on those reports to Big**  
19 **Sandy Rec, the Grayson Rec, and the Licking Rec, the**  
20 **three that are directly adjacent to the company, for**  
21 **2022 and going back ten years, the company's average**  
22 **rates are cheaper than all three of those in -- over**  
23 **the entire period, not just last year.**

24 Q. Great. Thank you. And did you prepare any  
25 documents support -- that -- that -- that show that



1 comparison?

2 **A. Yeah. We used -- yes. You have a summary of**  
3 **the -- the document of that comparison that's**  
4 **sourced from the Public Service Commission's**  
5 **website.**

6 MR. GISH: Thank you. I'm going to ask Ms.  
7 Blend to pass these -- this document around, and we  
8 would ask for it to be entered as Company Exhibit 1.

9 MS. BLEND: May I approach, Your Honor?

10 CHAIRMAN CHANDLER: You may.

11 MS. BLEND: You have a copy, Mr. Vaughan?

12 MS. SACRE: Kristen, may I have one, please?

13 MS. BLEND: Yeah.

14 MS. SACRE: Don't give them all away.

15 MS. BLEND: I was coming back to you.

16 CHAIRMAN CHANDLER: Similar -- would you like  
17 to -- you formally move?

18 MR. GISH: Formally move to introduce this  
19 into the record.

20 CHAIRMAN CHANDLER: Sorry. So you-all can --  
21 is there any objection, Ms. Temple?

22 MS. TEMPLE: No.

23 CHAIRMAN CHANDLER: All right. So marked as  
24 Kentucky Power's here Exhibit 1.

25 MR. GISH: Yes.

1 (KP Hearing Exhibit 1 admitted.)

2 CHAIRMAN CHANDLER: All right, Mr. Gish.

3 MR. GISH: And with -- with those handoffs  
4 or -- addressed, we -- the com -- the witness is  
5 available for cross-examination.

6 CHAIRMAN CHANDLER: Ms. Temple. Ms. Tussey.

7 CROSS-EXAMINATION

8 By Ms. Tussey:

9 Q. Mr. Vaughan, I want to start with the solar  
10 garden. I just had a couple of quick questions with  
11 regard to it first.

12 In your direct testimony at page 34, you  
13 mentioned that the energy benefit would be credited  
14 to low income customers and recovered by Kentucky  
15 Power through the tariff PPA. But you made a face  
16 when I said that, so obviously I think you're aware  
17 that in staff's -- response to staff's DR, the third  
18 request, item 28, it stated that it would be  
19 recovered through a separate tariff provision, the  
20 tariff RS.

21 **A. Yeah. Sorry. That -- that should say --**  
22 **line 15, it should be tariff FAC, right, because the**  
23 **energy benefit is going to manifest in the FAC as**  
24 **reduce fuel and purchase power cost, so you're going**  
25 **to remove half of it from there and credit the --**

1 the other half if that low income provision is  
2 approved to -- to the qualifying customers.

3 The confusion on my part is that we're  
4 requesting the cost of service of the solar gardens  
5 projects and the other benefits that would manifest  
6 in the cost service to be run through tariff PPA.

7 Q. Okay. And I appreciate the clarification,  
8 and can you -- you tell me a little bit more about  
9 how -- what that credit would actually look like to  
10 the customers? Like how -- how would you go about  
11 doing what you've proposed to do?

12 A. Yeah. I'm going to point you to a data  
13 request answer once I find it. Yeah. So the -- the  
14 amount would be determined based on a 12-month  
15 trailing actual energy amount and what the value of  
16 that energy was based on the dat -- the applicable  
17 data at LMP.

18 Q. I guess -- I guess my question is more even  
19 basic than that. Like who -- how would you select  
20 the -- the customers who would receive the low  
21 income credit? Would they have to sign up or go  
22 through Community --

23 A. No. So that's -- that's covered on page 33  
24 at the bottom of my direct testimony, is that -- I  
25 think it's -- it's -- you're automatically opted in

1 if you are a LIHEAP participant with the company, we  
2 are going to credit your bill for this. That --  
3 that's how it was included in the testimony and that  
4 was -- that was the intent, so participation in  
5 LIHEAP as of December 31.

6 Q. Does that disqualify other low income people,  
7 though? Because it's obvious that LIHEAP doesn't  
8 cover all of people who clearly need the financial  
9 assistance. Does that make sense?

10 A. Yeah. We -- we appreciate that. The problem  
11 with low income -- low income rates or credit  
12 structures is that you have to qualify customers,  
13 and there's -- right, you have not just the company,  
14 but you have the Community Action groups that help  
15 qualify customers for these programs, and so it's --  
16 it's a large administrative cost to -- to try and do  
17 that.

18 So we trying to keep costs low, keep this  
19 simple, so we have a population of known low income  
20 customers, which are those that qualify for LI --  
21 that are receiving LIHEAP benefits, like we can  
22 identify those in our billing system, we already  
23 know that, so that is what -- what we propose is  
24 that standard.

25 I mean, you know, we're -- we're willing to

1 adopt some other standard, but we would need -- we  
2 would need assistance from other entities outside of  
3 Kentucky Power to help qualify those customers  
4 and -- and then it may cost us more money  
5 administratively to then bill those customers,  
6 whether it's through manual billing or having to do  
7 some upgrade to a tariff structure, you know, an IT  
8 program to -- to then flag those new accounts  
9 outside of LIHEAP to -- to receive the credit.

10 So again, it was -- it was a proposal  
11 centered around being practical and being able to  
12 implement.

13 MS. TUSSEY: Okay. I know the Chairman said  
14 he had a stop at 3:00, and we could get into the  
15 hedging or we can wait.

16 CHAIRMAN CHANDLER: Let's wait until after  
17 3:00. We'll come back -- we'll take a short recess  
18 until 3:30, and then we'll push through 'til 4:30.

19 MR. GISH: Before we go off the record, we  
20 have the information when this was filed with the  
21 Commission.

22 CHAIRMAN CHANDLER: In the 10-day update in  
23 2021-370?

24 MS. BLEND: Yes.

25 MR. GISH: Precisely.

1 MS. BLEND: September 1st, 2022.

2 CHAIRMAN CHANDLER: I beat you to it. I was  
3 just letting --

4 MR. GISH: We couldn't interrupt.

5 CHAIRMAN CHANDLER: No, we appreciate that.  
6 I say we beat you to it. Ms. Vinsil beat us to it.

7 All right. So we will take a short recess  
8 until 3:30 and we'll come back.

9 (Recess from 2:58 p.m. to 3:34 p.m.)

10 MS. SACRE: We're on, Chairman.

11 CHAIRMAN CHANDLER: We're back on the record  
12 on the Case No. 2023-00159. Counsel.

13 MS. TUSSEY: Thank you.

14 BY MS. TUSSEY:

15 Q. Okay. Mr. Vaughan, I am going to move on to  
16 the hedging, and I believe that's -- my first set of  
17 questions will come from approximately page 20 of  
18 your direct testimony.

19 **A. Okay.**

20 Q. Just generally, I know that you provided a  
21 chart with the three intervals and the length of  
22 time for each interval, and I don't know if it was  
23 clear exactly. Do you-all intend on this to be an  
24 ongoing every three-year program?

25 **A. Yes. The -- as proposed the program would be**

1 **one continuous implemented program until either the**  
2 **company proposed to discontinue it or the commission**  
3 **orders us to.**

4 Q. Okay. Can you -- can you explain then --  
5 'cause I think one of the parts of the equation is  
6 the generation from Mitchell and Big Sandy. Can you  
7 explain how you intend to change or adjust it then,  
8 if it's supposed to be ongoing?

9 **A. Is -- is "it" the generation from those**  
10 **plants?**

11 Q. Yes. Yes.

12 **A. Yeah. So the -- the hedge intervals are**  
13 **intended to show -- the 36-month, the 18-month, and**  
14 **the six-month intervals are intended to show at that**  
15 **period of time how much of the company's expected**  
16 **load in the future that we -- we would like to have**  
17 **hedged from a -- from a -- you know, just from a**  
18 **volume metric standpoint, so in that first interval**  
19 **it's 33 percent, the second interval it's**  
20 **67 percent.**

21 **And so in that calculation is what is the**  
22 **potential generation off of the Mitchell plant, of**  
23 **Kentucky Power's share of the Mitchell plant and the**  
24 **Big Sandy Unit 1 gas plant, and that's based on fuel**  
25 **that we have secured at the time, so under contract,**

1 under contract fuel.

2 And so when we look at this for Kentucky  
3 Power, we -- we really don't see a whole lot of any  
4 financial power transaction needs in those first  
5 two -- those first two intervals as we've, I think,  
6 indicated in the testimony and in discovery, the --  
7 the potential generation off those units is enough  
8 to cover that 67 percent in hedge interval two.

9 So really you're looking to layer in  
10 financial power hedges six months out to cover that  
11 third interval. And there's going to be changes  
12 there where if you had -- if Mr. Kerns has some long  
13 outage at one of those plants -- or I guess not Mr.  
14 Kerns now, but his -- his successor here has a --  
15 has a long -- long planned outage at one of those  
16 plants, you could potentially see the financial  
17 power in, say, interval two. If that changed, we  
18 would unwind that position. It's something that the  
19 commercial operations group would actively manage.

20 Q. Okay. So maybe -- maybe I didn't ask my  
21 question the right way. I guess I was asking if  
22 this was supposed to be an ongoing plan, what effect  
23 would you-all -- would the Mitchell in 2028,  
24 whatever you-all want to call your plans with it,  
25 you-all exiting Mitchell in 2028, how would that



1 affect this calculation?

2 **A. Gotcha. That --**

3 Q. Sorry.

4 **A. Yes, that's a different question.**

5 Q. Sorry.

6 **A. Certain -- certainly, though, so I would also**  
7 **expect besides Mitchell to not be there in 2028, you**  
8 **know, the company has an RFP out and we've already**  
9 **indicated we'll be bringing a case next year for new**  
10 **longer term replacement resources for both, you**  
11 **know, potentially Mitchell and -- and the Rockport**  
12 **UPA that went away in 2022, so whatever those new**  
13 **resources are, those would be factored into the**  
14 **hedge position, so whatever the company's contracted**  
15 **for resources are, those would go into the hedge --**  
16 **hedge interval and hedge percentage calculation as**  
17 **this program went on.**

18 Q. Okay. So in your little calculation at the  
19 bottom of page 20, instead of -- I think it was 20.  
20 Sorry, yes, 20. Instead of it actually being the  
21 forecasted Big Sandy and Mitchell generation, you  
22 are actually saying that it's basically all  
23 generation that you know you can count on or have.

24 **A. That we have -- that we either own or have**  
25 **contracted for.**

1 Q. Okay. Yes.

2 **A. So, yes, more generic, that -- that's how it**  
3 **is today and would be through 2028, but potentially**  
4 **it will change between now and then, right, if we**  
5 **add contracted for resources, so you could change**  
6 **that equation to say forecasted generation from**  
7 **all -- all contracted known generations supply**  
8 **resources, however you'd like to. But, yes, those**  
9 **would be included.**

10 Q. Okay. And then moving on to the page 20 -- I  
11 think it's on 23 of your direct testimony. You  
12 provide information related to the fuel rate  
13 variance. I think it's toward the bottom. And --  
14 sorry, I didn't realize you were there. You mention  
15 that with hedging it is 21 percent and without  
16 hedging it's 28 percent. What does that actually  
17 look like fuel pricewise? Does that make sense?  
18 Like what -- what does that look like for what  
19 you're paying for your fuel prices?

20 **A. Yes. So it's -- it's a more stable fuel**  
21 **price over time. So you're going to have --**  
22 **whether -- we're not saying it's going to be an**  
23 **overall lower fuel price over time, because there's**  
24 **a cost that comes with hedging, but you're -- you're**  
25 **reducing the volatility.**

1           So think -- think of the monthly surcharges  
2 that Kentucky Power submits to the commission that  
3 we charge through the FAC, and regardless of what  
4 the average is, say -- say the average over time  
5 is -- is \$10 a megawatt hour the FAC rate. Without  
6 hedging I would expect the monthly variations in  
7 that rate to be greater than with the hedging  
8 program. It may -- the -- the average rate may  
9 still be 10, but a customer may not pay 20 in one  
10 month and eight the next month. We would expect it  
11 to be more -- more level, so less -- less fuel cost  
12 variation, less bill variation.

13 Q.       Well --

14           CHAIRMAN CHANDLER: Ms. Tussey, can I ask a  
15 question here?

16           MS. TUSSEY: Yeah.

17           CHAIRMAN CHANDLER: Sorry.

18                           EXAMINATION

19 By Chairman Chandler:

20 Q.       Mr. Vaughan, if -- details to be determined  
21 per the questions I'm about to ask you. But if the  
22 fuel adjustment clause wasn't in the form that  
23 (indiscernible) where it's based on an objectively  
24 incorrect billing determinants that's unrelated to  
25 the month in which it's actually going to be

1 charged, and it wasn't a two lay delay for recovery  
2 of costs and instead was based off -- just as an  
3 example, based off expected billing determinants for  
4 the month in which it's actually going to be in  
5 effect and was like a rolling 12-month average type  
6 example, right? Where instead of it being  
7 exclusively based on the last two months, but  
8 instead every month that you charge it, one month  
9 drops off, you pick another month of costs up  
10 without the swings up and down depending on bill --  
11 previous billing determinants that went unbilled or  
12 overbilled, and without consideration of the fact  
13 that some months you incur significantly more power  
14 expense as opposed to others. Would that alleviate  
15 many of the problems that you've identified that the  
16 hedging fixes?

17 **A. It would eliminate part of the variability**  
18 **and the rate, but it wouldn't impact the overall**  
19 **costs. I agree there's -- there's definitely**  
20 **changes we can make to the FAC structure that could**  
21 **eliminate some of the volatility like -- like those**  
22 **you just discussed, but you're -- you're just --**  
23 **that's just rate making.**

24 Q. Uh-huh.

25 **A. You're not changing the numerator in the cost**

1 equation there. The hedging would look to -- to  
2 have added reduction in volatility thereby -- by,  
3 you know, trying to normalize or reduce the  
4 volatility in the -- the expense month.

5 Q. Yeah, but you -- you would have to beat --  
6 you -- can you be good at hedging and be bad at  
7 hedging?

8 A. I think you can have a good program or a bad  
9 program from a structure standpoint, but you  
10 can't -- no one is going -- no one should come in  
11 here, the company certainly isn't coming in here and  
12 telling we're going to beat the market every time.  
13 We're saying there's a cost to this, right, because  
14 the counterparties you're hedging with, they price  
15 in risk. Right? I mean, you have to have a market  
16 to transact in, and we're transacting in forward  
17 power. If we were -- we were always right or we  
18 always knew what the outcome would be, we wouldn't  
19 be doing this, you know, we always say that.

20 Q. You'd be -- you'd be on a beach somewhere.

21 A. Correct. Yeah, I love this, but I love  
22 beaches too. And so, you know, it's -- it's all  
23 about the program and what -- if you come up with  
24 something that's reasonable and has a structure to  
25 it and you stick with it, you get everybody's buy-in

1 and you stick with it, that -- that to me is a good  
2 program.

3 The outcome is going to change like we  
4 demonstrate in my testimony. You know, there's --  
5 there -- there's times when the hedges would've been  
6 way in the -- in 2022 and there's times where they  
7 would be way out of the money, where, you know, as  
8 you're purchasing in 2022 and then realize prices  
9 fell off in January '23 when gas went down.

10 Q. Yeah, I guess what I'm trying to figure out  
11 is long-term over a period of time, and I don't know  
12 what long-term is in this instance, five months, six  
13 months, 12 months, whatever it is, do you expect  
14 that the numerator is going to be higher or lower  
15 for a hedge position versus an unhedge position?  
16 Are you effectively through the hedge paying a  
17 premium equal to or in excess of what the experience  
18 volatility would've been?

19 **A. Can you repeat that?**

20 Q. Yeah. I guess what I'm trying to find out,  
21 you were saying that on the cost recovery, reducing  
22 the vary -- volatility on the cost recovery doesn't  
23 change the numerator, right?

24 **A. (Witness nodded head.)**

25 Q. And what I'm asking for is being in a --

1 let's call it the status quo versus your proposed  
2 hedge or hedging program, do you expect that the  
3 numerator will be larger under a hedging program  
4 than it would be -- or lower, larger or smaller,  
5 than the status quo where the counterfactual of  
6 what's being -- what's going on today?

7 **A. I would expect that it's higher in some**  
8 **months and lower in some months, and that over time**  
9 **hopefully it's relatively neutral, but I would**  
10 **expect there to be, you know, a small premium to the**  
11 **status quo, again for --**

12 Q. Yeah.

13 **A. That's -- that's the cost of certainty in**  
14 **reducing volatility.**

15 Q. So --

16 **A. And --**

17 Q. So that's what I -- that's what I really want  
18 to ask. When you -- the difference between what I  
19 described and what you described, the difference  
20 between reducing volatility through the mechanism in  
21 which the costs are recovered versus you're talking  
22 about reducing volatility for the cost incurred at  
23 the wholesale level, the difference is who's  
24 incurring actual volatility.

25 That in my example the company, Kentucky

1 Power, would still be incurring the volatility, but  
2 they would be recovering it in a more levelized  
3 manner, whereas in your proposal the company is  
4 actually incurring their costs in a less volatile  
5 manner. Would you agree?

6 **A. I mean, I think it's both, honestly. I mean,**  
7 **it's rate -- you can reduce volatility through both**  
8 **means and, you know, whatever we don't -- whatever**  
9 **we incur it's different than what we collect and we**  
10 **defer, and so it's really just a timing difference.**

11 Q. Yeah.

12 **A. Right?**

13 Q. Yeah.

14 **A. And so you can -- you can look at it both**  
15 **ways, where you try to reduce the -- you try to make**  
16 **the calculation more levelized, more normal for**  
17 **customers, but you can also look to normalize the**  
18 **costs.**

19 Q. Yeah, and I guess that's really what I -- I  
20 would assume that there is going to be some premium  
21 in that numerator over hedging program than  
22 alternative. The question is -- my question is, is  
23 it going to be higher or is it going to be lower?  
24 Is the required return that the folks that are  
25 giving you those pro -- you know, the counterparties



1 that you have, is their required return effectively  
2 higher than the company's own carrying costs for  
3 carrying that volatility and only recovering it on a  
4 levelized basis?

5 **A. You don't know.**

6 Q. Yeah.

7 **A. That's the thing. Like they're -- they're**  
8 **going to lose on some, they're going to win on some,**  
9 **right, because it's a fixed or floating swap.**  
10 **You're trading -- you're trading a floating price**  
11 **for a fixed price, and my answer to your first**  
12 **question is yes, it's -- it's going to be higher and**  
13 **it's going to be lower, and, I mean, that's --**  
14 **that's why we're here asking for the program to see**  
15 **what -- what the appetite of the commission is and**  
16 **stakeholders. It wasn't something we just wanted to**  
17 **engage in, 'cause we acknowledge there's -- there's**  
18 **probably a cost to reduce volatility.**

19 Q. Yeah. Do you-all do this elsewhere? I mean,  
20 are you-all in the power market absent, you know,  
21 selling them the day ahead, then buying back what  
22 your expected, you know, demand is going to be  
23 less -- well, and then the difference, of course,  
24 taking -- being taken care of that in the -- in the  
25 realtime, are you-all actively engaged in these

1 types of programs in other jurisdictions or in other  
2 states or anywhere else?

3 **A. Yes.**

4 Q. Okay.

5 **A. The commercial operations group is -- is in  
6 this market.**

7 Q. Is there either by year, by season or a  
8 multiyear average of -- of an observed premium  
9 that's being paid for these types of hedges over  
10 realtime power prices or day ahead power prices?

11 **A. Not -- not to my knowledge.**

12 Q. Okay. You-all can't say over the past two  
13 years we're paying effectively a two percent premium  
14 over the megawatt hour, the realtime megawatt hour  
15 cost of power in order to have a set price?

16 **A. I can tell you what we observed last year.  
17 You know, as -- as the -- 2020 was -- was an  
18 outlier, right, in -- in recent history -- or sorry,  
19 2022. 2020 was an outlier as well, but the other  
20 way. It was very, very depressed power market.**

21 **But in 2022, when all of -- I'll call it all  
22 the stakeholders internally to AEPs, our operating  
23 company personnel, our commercial personnel, the  
24 central regulatory folks, fuel procurement, when  
25 we -- we all get together every month and discuss**

1 options for power supply, during a very volatile  
2 commodity environment like 2022, it was fairly  
3 common to observe a pretty large premium in the  
4 fuller power market, which is why a lot of times we  
5 did not transact in that market because we saw --  
6 observed over and over again that the -- during that  
7 time the forward price that was bid on the exchanges  
8 came in relatively higher than realized realtime  
9 prices, which -- which were still very high for  
10 recent -- recent history, but it was -- there was a  
11 premium there.

12 Q. Yeah.

13 A. It's because the market was very volatile.

14 Q. To your comments earlier, do you follow the  
15 In -- IMM's reports that he does?

16 A. The Independent Market Monitor, PJM?

17 Q. PJM, Independent Market Monitor.

18 A. Is that the state of the market report you're  
19 referring to?

20 Q. Yeah. He do -- he does -- he does quarterly  
21 ones and then he -- the entit -- modern analytics  
22 does quarterly reports and then annual reports.

23 A. Yeah. I don't read the quarterly ones  
24 generally, but I'm very familiar with the very large  
25 annual reports, yes.

1 Q. Yeah. So like if -- if you heard, for  
2 instance, that first three months of 2023 that the  
3 all-in megawatt hour power price was something like  
4 70 percent less than the annual cost in 2022, that  
5 wouldn't surprise you based off your observation.

6 **A. No, 'cause I think at some point in 2022 it**  
7 **was well over 100 percent higher than it was the**  
8 **previous year.**

9 Q. Yeah.

10 **A. Yeah.**

11 Q. So when you're talking about these -- these  
12 tranches, I'll call them tranches but whatever they  
13 are, is that effectively one year, one year,  
14 one year, or is it -- or is it just three equal  
15 length periods that you're talking about looking  
16 out?

17 **A. Or looking out over those -- at -- at**  
18 **these -- from various points in time, you know, at**  
19 **36-month -- we're doing it every month. That's the**  
20 **short answer. It happens -- it's going to happen**  
21 **every month --**

22 Q. Okay.

23 **A. -- and you're looking out 36 months,**  
24 **18 months, and six months, and as we've said, we**  
25 **will expect the financial transactions to happen in**

1 **that six-month look --**

2 Q. Do you --

3 **A. -- majority of time.**

4 Q. I'm sorry. Just -- just to -- this is maybe  
5 more complex than I took away when -- even as  
6 complex as it sounds in your testimony. You've  
7 got -- you're going to have laddered hedges that you  
8 look into every single month out three years.

9 **A. So if you -- if you go back to page 20 of my**  
10 **direct, we're showing that target hedge percent.**

11 Q. Yeah. The third, third, third?

12 **A. Yeah. And so --**

13 Q. Yeah. Let me pull it up.

14 **A. -- our expectation is based on our current**  
15 **supply portfolio that we're generally not going to**  
16 **need to engage in any financial power transaction**  
17 **except for that third tranch. So --**

18 Q. What page is that on? I'm sorry. I'm  
19 just -- I'm going from memory on the third.

20 **A. Page 20 AV 5, so that interval three where**  
21 **your six months --**

22 Q. Yeah.

23 **A. -- six months prior flow. So as you're**  
24 **sitting here, you know, in December, you're looking**  
25 **out May, June of next year. Right. That's -- so**

1 you would -- you would look -- you're also looking  
2 out at -- at, you know, 18 and 36 months from now,  
3 but your analysis -- your hedge position is going to  
4 show you don't -- you don't need -- generally  
5 speaking, you don't need financial power transaction  
6 for that -- those farther off in the --

7 Q. Yeah.

8 A. -- future periods of time, and so you're --  
9 you're layering in month-by-month transactions six  
10 months ahead of flow.

11 Q. Six months ahead of flow. Okay. So let  
12 me -- let me ask this question. For a particular  
13 month --

14 A. Uh-huh.

15 Q. -- do you have -- do you have four different  
16 hedge likelihoods, that you're either zero percent  
17 hedged, 100 percent hedged, 33 percent hedged or 66  
18 percent hedged by the time you come to the first  
19 delivery day of that month? Are those the four  
20 options when you get to the first day of each month?

21 A. I don't know about the fourth, but I mean  
22 you -- in theory you could -- let's -- let's say  
23 there -- I don't know, there's -- there is some  
24 weird instance in -- in the company's proposed  
25 program, you could have three layered financial

1 **power transactions for a flow month, one incur --**  
2 **one occurred three years out, one occurred 18 months**  
3 **out, and one incur -- one occurred six months out,**  
4 **to stack up to that hundred percent hedge position.**

5 Q. Yeah.

6 **A. But we -- we don't expect that to be normal**  
7 **or to occur.**

8 Q. Okay. So the other question is, a third  
9 when? So -- I mean, that -- the when is when do you  
10 determine what a third is of a particular month? So  
11 you're going to have to determine three years out  
12 what you expect your demand to be in that month,  
13 correct?

14 **A. Yes.**

15 Q. Okay. And then you get through 18 months and  
16 you go, oh, boy, 18 months has gone by quick, we  
17 expect demand to be, I don't know, ten percent more  
18 in that month, do -- are you looking at that point  
19 to work on the 60 -- is the 67 percent, 67 percent  
20 of the demand you expected in that 18-month or the  
21 67 percent of the demand you previously thought in  
22 month -- 36 months out from that delivery month?

23 **A. The answer is yes. I mean, you're -- you're**  
24 **going -- you're going to update for all known**  
25 **changes in that second hedge interval, so if demand**

1 has gone up and down or if the resource availability  
2 has gone up or down, you're going to change -- you  
3 could potentially change, unwind a hedge or -- or  
4 add on another hedge because of that change.

5 Q. Okay.

6 A. But you're always trying to operate with the  
7 best data available to you when you're making these  
8 decisions, and so if -- if the load for -- like say  
9 you added a large customer or something or you had  
10 load --

11 Q. Yeah.

12 A. -- growth between the first interval and the  
13 second interval, it's going to change -- it's going  
14 to change that -- your -- your target hedge position  
15 and so you're going to --

16 Q. Interval --

17 A. -- adjust that.

18 Q. Interval one is three years ahead of the  
19 delivery month, right?

20 A. Yes.

21 Q. Interval two is 18 months.

22 A. Yes.

23 Q. If -- if your transaction at 36 months starts  
24 looking very, very bad at some point prior to  
25 18 months --



1 **A. Yeah.**

2 Q. -- are you waiting until 18 months under your  
3 proposed program to get out of that position or are  
4 you looking at it in the interim between 18  
5 months -- 36 months out and 18 months out as to what  
6 you should do in that position?

7 **A. I don't think I actually proposed we'd be**  
8 **making -- making those kinds of -- of judgments**  
9 **against. I mean, you would have to have some very**  
10 **large market shift, because to -- to say, all right,**  
11 **well, these -- these vintage transactions are now**  
12 **bad, like they can't be expected to be close,**  
13 **because as we've seen, right, between 2020 and 2022**  
14 **we saw both historic lows and historic highs in**  
15 **energy supply cost, and so you could've done some**  
16 **stuff in 2022 that -- that seemed high, then turned**  
17 **out to be really economic in 2022.**

18 I mean, that -- they're commodities, they're  
19 volatile, so that's -- that what you're -- again,  
20 we're not expecting to be making a lot of forward  
21 transactions because we have coverage with the  
22 current portfolio.

23 Q. In the short-term.

24 **A. Yeah, in intervals one and two. And honestly**  
25 **I don't even know if we would get -- if there would**

1 **be a large amount of supply in the financial market**  
2 **for something 36 months ahead of flow or it might be**  
3 **at such a premium we decide not to transact.**

4 Q. Yeah. The other side of this is these are  
5 all financial transactions.

6 **A. Yes.**

7 Q. Are they effectively financial transactions  
8 that are -- I mean, what -- what's the -- at some  
9 point there has to be. No, I guess it doesn't. I  
10 was going to say at some point there has to be  
11 something underneath the -- the significant -- you  
12 know, all the different levels of financial  
13 transactions that's -- like you mentioned earlier  
14 maybe fuel, that -- that somebody is taking --  
15 taking their insurance, basically, they're selling  
16 you something, they're going and they're hedging  
17 their own bet by purchasing forwards on fuel or  
18 selling forwards on fuel, right?

19 Are you-all planning on strictly doing  
20 financial transactions or are you also talking about  
21 hedging through purchases of commodities? Or  
22 transacting in -- in commodity options?

23 **A. So I think -- I believe we answered that in**  
24 **one of the data requests. I think it was the staff**  
25 **set three.**

1 MR. GISH: 326, I believe.

2 **A. Bear with me.**

3 MR. GISH: Mr. Vaughan, I think it's 326.

4 **A. Oh, thank you. Yeah. So yes. Staff 326,**  
5 **the company's response, we -- we did value -- we**  
6 **have evaluated the use of financial natural gas**  
7 **products as well, and if you -- after review of the**  
8 **liquidity of these markets and associate premiums**  
9 **relative to their efficacy for hedging the load, the**  
10 **company decided not to use these instrument types at**  
11 **this time. If the market changes for these**  
12 **instruments -- instruments, the company may seek**  
13 **approval to use them in the future.**

14 So the -- the ask in this program today is is  
15 just for financial power, because, you know, we do  
16 have coal and natural gas hedges kind of implicitly  
17 included in the program already through the fuel  
18 supply procurement for the Mitchell plant and for  
19 **Big Sandy.**

20 Q. Okay. Use financial products will all be --  
21 trying to say this correctly -- deliverable to  
22 your-all's notes?

23 **A. No.**

24 Q. Who -- whose risk -- who -- is -- is there --  
25 that's what I -- is there a risk of deliverability

1 or congestion with regards to these financial  
2 products?

3 **A. So -- so there's no -- there's no**  
4 **deliverability because, like you said, it's all**  
5 **financial, right? We -- we are going to purchase**  
6 **spot market energy for -- the physical energy is**  
7 **going to come at our load aggregate. That's our**  
8 **pricing point. The AP Dayton hub, which we**  
9 **generally refer to as AD hub, and the PJM west hub**  
10 **are the two liquid trading hubs that you can**  
11 **generally transact at with a counterparty, PJM west**  
12 **hub being -- being more liquid.**

13 **And there's -- there's what we refer to as**  
14 **basis, when it's financial versus congestion.**  
15 **Right? You're not physically moving electrons --**

16 **Q. Uh-huh.**

17 **A. -- but just a history of the difference in**  
18 **pricing. Right. There's -- there's -- there's a**  
19 **little bit of basis there. I think there's like a**  
20 **dollar a megawatt hourish of historic basis between**  
21 **AD hub and the PJM west hub, but our -- our risk**  
22 **team, when we do these -- these types of analysis**  
23 **and look at implementing these kinds of programs,**  
24 **they -- they do a review and see, well, is this --**  
25 **is this product you're using, do you want to use to**

1 hedge this other -- this other product, you know,  
2 are -- are they -- do they correlate enough, are  
3 they -- is it a reasonable, you know, tool for what  
4 you're trying to do.

5 Q. Yeah, that's what I'm asking. Do you-all  
6 have an anticipation whether that's your risk or the  
7 counterparty's risk?

8 A. You know, neither. I mean, that's the thing,  
9 we're transacting there, and so whether -- you know,  
10 it doesn't matter -- doesn't matter what the  
11 difference in price is really from a material  
12 standpoint between the AD hub and the Kentucky Power  
13 residual aggregate, which is what we're actually  
14 selling the load at.

15 It's a matter of whether the fixed price we  
16 contracted for is -- is greater than or less than  
17 the realized price when -- when the hedge liquidates  
18 and whether there's a gain or a loss there that  
19 would be -- that would be added to or subtracted  
20 from the company's overall fuel costs.

21 Q. Okay. The price you-all have to pay is  
22 impacted by -- the -- the price you have to pay for  
23 physical power is impacted by realtime congestion on  
24 the system, correct?

25 A. Only to the extent that we have balancing

1 **settlement deviations from our day ahead settlement.**

2 **If we're perfect in that we settled all of our gen**

3 **and load a day ahead, that's what actually happened**

4 **in realtime operations, we would have -- we would**

5 **have no exposure to the realtime congestion market,**

6 **because, remember, realtime prices, LMPs, so**

7 **realtime ener -- system energy price congestion**

8 **losses only apply to the balancing settlement, which**

9 **is your deviations from your day ahead settlement.**

10 Q. So I guess I just want to make sure it's

11 clear that we'll call it lack of head room on the

12 transmission system. I'll just call it that.

13 'Cause lack of head room on the transmission system

14 can affect both the day ahead and the realtime

15 market price, right? Like the transmission

16 constraint penalty factor can affect the day ahead

17 price.

18 **A. Yes.**

19 Q. Great. That's at cost that would be passed

20 through and that would be reflected in the actual

21 cost of power that you -- physical power that

22 you-all pay, right?

23 **A. Yeah, absent any program that happens today.**

24 **Correct.**

25 Q. Okay. And how -- I guess the expectation is

1 that if -- if there's a risk of that going  
2 forward -- trying to say -- I guess what I'm trying  
3 to figure out is if somebody just sold you-all six  
4 months before that \$30 mega -- well, that's kind of  
5 crazy. \$45 megawatt hour of power, you guys are  
6 just making out like a bandit at that point. Is  
7 that how I'm supposed to understand that? Because  
8 that's the difference between what you-all are  
9 paying in realtime for physical power, but you were  
10 able to effectively buy it at \$45?

11 **A. That -- that would be -- yeah. So in your**  
12 **example, if -- if we bought it at some level, say**  
13 **\$30, and then because of a transmission**  
14 **constraint -- we did that six months ahead of time,**  
15 **then because of a transmission constraint or**  
16 **whatever the -- the economic dispatch solution PJM**  
17 **settled at \$60 for the system energy price and**  
18 **that's -- that's what our -- our liquid trading hub**  
19 **liquidates at, then, yeah, we have a \$30 gain on**  
20 **that hedge that's going to -- that's going to go to**  
21 **lower fuel costs.**

22 **So, yes, we would make out from a financial**  
23 **standpoint, our customers would benefit from a**  
24 **financial standpoint if that were to come to**  
25 **fruition.**

1 Q. That's what -- I -- I guess that's really  
2 what I'm trying to get to, that -- I want to make  
3 sure I have an appreciation that the -- the realtime  
4 issues that SCAD is trying to solve for aren't a  
5 risk that either you or the counterparty is taking  
6 for exclusively financial power; is that right?  
7 That -- that's --

8 **A. Yeah. I mean, the risk --**

9 Q. 'Cause this is really complicated. I really  
10 want to make sure that we're not signing up for  
11 something here that frankly our no -- none of the AD  
12 people here fully understand. So is that the case?

13 **A. Just to restate -- we said a lot there, so**  
14 **just to restate it. I would say regardless of what**  
15 **is causing the change in price, whether it's system**  
16 **energy component being higher because of natural**  
17 **gas, the transmission constraint affecting**  
18 **congestion or something else, whatever changes**  
19 **that -- that liquidated realtime -- the liquidated**  
20 **actual price for the product we purchase, it's**  
21 **the -- you know, the Delta in that between the fixed**  
22 **price we contracted at is -- is -- is going to be**  
23 **what provides value or provides cost.**

24 CHAIRMAN CHANDLER: I don't have any other  
25 questions, Ms. Tussey.



1 **A. Right?**

2 MS. TUSSEY: Actually he -- the chairman's  
3 asked what few I had left, but I did want to ask a  
4 clarifying question.

5 RE CROSS-EXAMINATION

6 By Ms. Tussey:

7 Q. You mentioned that you-all had RFPs out for  
8 additional generations.

9 **A. Yes.**

10 Q. But I kind of moved on and -- and didn't ask  
11 you to clarify that. We -- we do know about some of  
12 the RFPs. What speci -- what specific generation  
13 were you referring to in that answer, though?

14 **A. Oh, I was --**

15 Q. Thought you said generation.

16 **A. I was referring to Kentucky Power's RFP. I**  
17 **think it was issued roughly 90 days ago for -- for,**  
18 **oh, gosh, I think it was like eight -- 800ish**  
19 **megawatts of summer capacity to 2,000ish megawatts**  
20 **of winter capacity, all-in purchase power contracts.**  
21 **We've received bids, that window closed a couple**  
22 **weeks back. That -- that RFP is what I'm referring**  
23 **to.**

24 Q. Okay. We just wanted to clarify, 'cause I  
25 know you work for AEP, and if there was RFPs for

1 possible building of a new generation facility or  
2 something, we just wanted to clarify that.

3 **A. Well, to -- to fully clarify there, the**  
4 **company's proposal on the solar gardens is to build**  
5 **known -- you know, new -- new facilities, and we**  
6 **would -- if approved we would then issue RFPs for**  
7 **that as well, you know.**

8 Q. But you haven't -- obviously not -- okay.

9 **A. We have not. No.**

10 MS. TUSSEY: That's all I have.

11 CHAIRMAN CHANDLER: Let's just finish on this  
12 hedging program.

13 REEXAMINATION

14 By Chairman Chandler:

15 Q. Is there a -- in what forum are these  
16 transactions -- in what market or forum are these  
17 transactions occurring?

18 **A. You mean like in a broker market or on --**

19 Q. Yeah.

20 **A. -- like a kind of exchange?**

21 Q. You know, yeah, that's what -- 'cause, you  
22 know, you can do gas and ice and you can do stocks  
23 at the New York Stock Exchange, you can do  
24 commodities at the CME. Like they're -- you know,  
25 they're saying somebody is always going to build a

1 market, you can make a market. Where are these  
2 transactions occurring?

3 **A. I think generally the commercial team uses**  
4 **the InterContinental Exchange.**

5 Q. Okay. And -- and are the rules in the ICE --  
6 can we call it ICE?

7 **A. Sure. Yeah.**

8 Q. Are the rules in the ICE about adequate  
9 collateral to participate and -- and rules around --  
10 well, are the rules around collateral regarding  
11 market participants?

12 **A. I -- I do not know for certain, but I would**  
13 **certainly hope that an organized market has -- has**  
14 **such mechanisms and structures in place. And, you**  
15 **know, again anything we contract in, we being, you**  
16 **know, AEP Service Company for our operating**  
17 **companies, you know, it's -- it's going through**  
18 **our -- our internal risk group, any counterparty**  
19 **that we transact with, you know, they're being**  
20 **reviewed and cleared so that adequate credit is in**  
21 **place and like what the other companies are doing**  
22 **that with us.**

23 Q. Yeah. And I guess that's what I fully don't  
24 understand. I mean, you -- you go to, you know, the  
25 CME or New York Stock Exchange. You're just --

1 you're buying a liquid commodity at a particular  
2 price. It's a homogenous thing, right, for lack of  
3 a better term.

4 **A. Fro -- frozen orange juice concentrate**  
5 **futures, yes.**

6 Q. That -- that's exactly right. So -- I didn't  
7 think we were going to get into the Dukes today, but  
8 we'll take that.

9 So -- but you're not -- you're not  
10 necessarily worried about the counterparty risk  
11 'cause it's -- it's moving so fast and they're a  
12 liquid thing. You just take it from here. It's  
13 like electricity, right? I mean, that's what we're  
14 talking about. It's -- electrons are electrons,  
15 right?

16 So with counterparties the -- you're not  
17 necessarily talking about effectively with these  
18 financial transactions actually dealing with  
19 individual commodities, it's more -- is it more ad  
20 hoc transactions at liquid hubs?

21 **A. It's a contract for differences on a liquid**  
22 **trading hub.**

23 Q. Okay. So -- so there's a specific  
24 effectively negotiation give and -- give and take,  
25 and given that it's a con -- well, I guess what I'm

1 trying to say, there's a contract with two defined  
2 specific parties and you-all know who each other --  
3 you -- they know who the other party is.

4 **A. Yeah. It's going to be that financial**  
5 **institution X offers this price for this flow month,**  
6 **on peak, off peak product for this amount --**

7 Q. Yeah.

8 **A. -- at this price, and that's -- there's going**  
9 **to be some -- some contractual confirmation of that**  
10 **transaction.**

11 Q. And how do you-all find out what's being  
12 offered? Is there -- is there a bulletin board out  
13 there that shows what's being offered?

14 **A. You're -- you're getting a little -- a little**  
15 **past -- you know, I -- I -- I work with these folks**  
16 **and I -- I -- I -- I help do this with the**  
17 **regulators, but I do not transact, so that's --**

18 Q. Yeah. Let me ask this. Do you know whether  
19 you have to put out requests or whether people who  
20 have something to offer are putting that out?

21 **A. I -- I'm not certain. I think you can do it**  
22 **either way.**

23 Q. Okay. I guess what I'm really trying to --  
24 are you-all going to be going and looking for these,  
25 like literally beating the bushes and sending out

1 RFIs and RFPs similar to like the purchase power  
2 RFP? I mean, I know it's not that formalized and  
3 slow and stuff, but -- or is it going to be -- you  
4 go and look and here are these offers at this hub  
5 and you're picking and choosing amongst products?

6 **A. It's the latter. It's what -- what is**  
7 **offered at those hubs. 'Cause you can go back and**  
8 **look in time on the exchange and see what the**  
9 **historic -- what were the historic offers. We've**  
10 **done that in testimony preparation for -- for**  
11 **various things, and that would happen -- again, when**  
12 **we -- we have our -- our monthly energy supply**  
13 **meetings and we get all the counter -- get all the**  
14 **constituents together and look at these things,**  
15 **we'll have here -- here's what the quotes are for AD**  
16 **hub for this month and balance of year, so it's --**  
17 **it's out there, it's a roughly over-the-counter**  
18 **exchange, so we don't -- we don't have to go submit**  
19 **an RFP.**

20 **Q. Okay. So is the di -- is there a distinction**  
21 **between an -- an option and a contract for**  
22 **differences?**

23 **A. Sure there is. These -- these are more**  
24 **like -- more akin to a swap, right? It's a fixed or**  
25 **floating swap. You're paying a fixed price and**

1 **you're going to get some floating variable price on**  
2 **the -- when it liquidates.**

3 Q. I would -- have you been able to -- I assume  
4 from the direct examination of Mr. Gish, you've been  
5 watching the hearing up until now or at least  
6 listening?

7 **A. I have, yes.**

8 Q. Okay. There was a portion, some questions  
9 that got pushed off to you I think from Ms. Wiseman  
10 and Mr. West regarding generation. It was  
11 specifically about the -- and you probably couldn't  
12 see it when you were watching. There's a little  
13 graph at the bottom of the Kentucky Power slide on  
14 the EEI presentation, a 68-page document.

15 CHAIRMAN CHANDLER: Do you have that,  
16 Mr. Gish? Do you mind to provide that to --

17 MR. GISH: Happily.

18 CHAIRMAN CHANDLER: -- Mr. Vaughan?

19 **A. Which page?**

20 Q. Yeah. Let's -- let's --

21 MR. GISH: Want to say 62. Or is that -- did  
22 you know what I'm talking about? The circle chart?

23 CHAIRMAN CHANDLER: Further back.

24 MR. GISH: 68?

25 CHAIRMAN CHANDLER: But it may be -- hold on

1 one second. It's -- I think I have the wrong one.

2 It is on page 62. Thank you.

3 Q. Sorry, I was still in the 86-page document,  
4 not the 66 one. Are you there on the Kentucky Power  
5 page?

6 **A. I am, yes.**

7 Q. At the bottom there's the capital by  
8 function. Do you see there's two of those five -- I  
9 always forget what that type of graph is called, but  
10 there's two of the five of the circle graphs that  
11 relate to generation?

12 **A. Yes.**

13 Q. You're at the generation guy. You're the  
14 power guy now. One of them is environmental  
15 generation?

16 **A. Yes.**

17 Q. Do you know what environmental generation  
18 means for purposes of this presentation?

19 **A. Generally speaking, when I've seen these --**  
20 **these types of presentations or these -- this**  
21 **characterization internally, it means that you're --**  
22 **it's an environmental compliance project, so I would**  
23 **expect it to be CCR type work or some other**  
24 **environmental requirement.**

25 Q. Okay. What about fossil/hydro generation?



1 **A. That would be just your general maintenance**  
2 **capital or other capital that you're investing in --**  
3 **in -- in our case here Mitchell plant and Big Sandy**  
4 **plant that are not -- that are not environmental**  
5 **related.**

6 Q. So can we call it just nonenvironmental stay  
7 open capital costs for those generations?

8 **A. Sure.**

9 Q. Okay. And then otherwise there's no  
10 generation in the capital plan for 2024 through 2028  
11 here for Kentucky Power; is that right?

12 **A. Correct. They -- they have not included the**  
13 **solar garden capital in here yet.**

14 Q. They have not. Unless -- that's why I was  
15 wanting to find out what environmental generation  
16 meant and whether solar garden was technically  
17 environmental generation.

18 **A. Yeah. The -- the 20 -- I think the 25**  
19 **megawatt example would be included in my work papers**  
20 **if the program's approved as-is was roughly high 60s**  
21 **million capital spend, so it would definitely be**  
22 **more than that date.**

23 Q. So I want to talk to you about that 60  
24 million -- let's call it \$60 million at full 25  
25 megawatts.

1 **A. Sure.**

2 Q. So -- thank you. So the solar garden, I want  
3 to -- I want to ask -- I want to ask this very  
4 directly. What's the purpose of the solar garden  
5 proposal? Purposes of the solar garden propo --  
6 proposal?

7 **A. The purpose is --**

8 Q. You -- you -- you talk about, your testimony,  
9 what the benefits of it are, right, the -- the half  
10 of the credits to the LIHEAP customers, the avoiding  
11 or negating portions of the cost allocation insofar  
12 as it's producing during those -- behind the meter  
13 reduction demand, that type of thing.

14 I'm just curious, I get that those are the  
15 benefits of it. Are there purposes beyond what the  
16 purported benefits are?

17 **A. Well, I mean, the purpose is to serve --**  
18 **serve our customers with reliable and safe power at**  
19 **a -- at a reasonable price, and I can say this, this**  
20 **program came about because, you know, Company**  
21 **Witness Wiseman and Company Witness West came to,**  
22 **you know, my teams and other teams when they were**  
23 **preparing this case and asked, "Hey, what can we do**  
24 **in some of these areas? Do you have proposals? Do**  
25 **you have things you've done elsewhere that can**

1 achieve -- you know, lower our costs, take advantage  
2 of -- of programs that are out there?"

3 And so we -- we suggested this, and Kentucky  
4 Power said, "Yes, let's include that proposal in our  
5 case." So I guess the purpose for me is to, you  
6 know, serve my operating company personnel that I --  
7 I work for, being, you know, Company Witness  
8 Wiseman, Company Witness West, and to -- to lower  
9 the costs, you know, through the benefits I've  
10 discussed in my testimony and, you know, reduce --  
11 reduce some portion of our -- our market energy  
12 position and take advan -- diversify our generation  
13 fleet and take advantage of some tax, you know, I  
14 guess, IRA benefits that are out there.

15 Q. Okay. So let's just -- let's just presume  
16 for a minute -- and I -- I don't want to catch the  
17 ire of any of the Joint Intervenors, I know they  
18 have -- there's a settlement, you guys are going to  
19 look at doing it differently, but let's -- for the  
20 simplicity of learning about this, let's just assume  
21 this ends up being a single behind the meter, but  
22 transmission connected 25-megawatt solar facility.

23 **A. So you've switched it from distribution to**  
24 **transmission.**

25 Q. Yeah, I -- distribution.

1 **A. Okay.**

2 Q. Add a -- add a station. I guess what I'm  
3 really trying to say. You don't have to -- it's in  
4 one place.

5 **A. Okay.**

6 Q. We'll put it distribution. That's fine.

7 **A. That makes things less complicated. Thank**  
8 **you.**

9 Q. So a low side 21 and a half KB, 34 and a  
10 half, whatever it is.

11 **A. Okay.**

12 Q. Okay. All right. Walk me through the  
13 benefit that you discuss in your testimony about  
14 placing it on the distribution system -- well, yeah.  
15 The possible benefit or -- or expected benefit of  
16 placing it on the distribution system as opposed to  
17 connecting it to the transmission system.

18 First let me just ask. Do you have to go  
19 through the PJM generation interconnection cube if  
20 you -- if you put it -- attach it to the  
21 distribution system?

22 **A. I can feel my fir -- counsel's eyes upon me**  
23 **right now, so I can't give you a definitive, but**  
24 **generally speaking, no, you -- you don't, and you**  
25 **can't -- you can't give it a -- a -- an explicit yes**

1 or no because it depends on the circuit. Right? So  
2 if you're -- if you're putting a 20-megawatt -- a  
3 25-megawatt system in this case on a circuit that's  
4 only going to eat up five of it and you're -- you're  
5 materially backfeeding the transmission system --

6 Q. Yeah.

7 A. -- PJM might tell you that you need to go  
8 through -- you might need to go through the queue at  
9 least in part to secure what they call Wholesale  
10 Market Participation Agreement, or what we generally  
11 refer to as a WMPA, a really fun acronym to say,  
12 whereas you -- it's abbreviated queue process, but  
13 you don't get capacity injection rights, so you're  
14 just participating in -- in energy markets and  
15 ancillary service markets.

16 So what -- what we have done in some Kentucky  
17 Power affiliates, we have these projects, we have  
18 some that are online. You know, you find -- you  
19 find a place where they can be sided on the  
20 distribution system, you don't have material  
21 backfeed of the transmission system, and you -- you  
22 do, in fact, avoid the PJM new resource  
23 interconnection queue.

24 Q. Okay. So it's -- you got the WMPA. Is that  
25 technically --

1 **A. You wouldn't -- you wouldn't have a WMPA in**  
2 **this case. You are completely --**

3 Q. Yeah, I'm sorry. I'm saying if it fed in --  
4 if you connect to the distribution system and it --  
5 it, I think using your term, did not get eaten up on  
6 the distribution system and it said -- fed back into  
7 the transmission system, you would have to have a  
8 WMPA, and would you technically -- is that -- is  
9 that effectively the same as an ERIS?

10 **A. I don't know ERS.**

11 Q. ERIS.

12 **A. ERIS.**

13 Q. An energy only resource as opposed to a  
14 network resource. Is that the distinction you were  
15 not making? It's not deliverable, it doesn't have  
16 CIRs. It's energy only capacity?

17 **A. Yeah. I'm not familiar with that acronym,**  
18 **but -- but, yes, if you -- if you do the -- the**  
19 **wholesale market participation agreement rather than**  
20 **a full interconnection right, you don't -- you go**  
21 **through the whole study, you don't have capacity**  
22 **injection rights, you're not getting capacity credit**  
23 **for that resource, you're just getting the -- the**  
24 **market -- the energy market, any ancillary service**  
25 **benefits you can --**

1 Q. For -- for every --

2 **A. Just to clarify, that's -- that's not our**  
3 **intention on these projects is to get a WMPA or get**  
4 **full capacity injection rights. That takes a lot --**  
5 **a lot of time and money.**

6 Q. That's the benefit of putting it on the  
7 distribution system as opposed to it -- and being  
8 eaten up as opposed to putting it on the  
9 transmission system is timing in large part?

10 **A. Yeah. It's --**

11 Q. Yeah. Okay.

12 **A. -- it's time -- it's time to market and**  
13 **it's -- there's costs, right, when you -- you have**  
14 **to apply for things and do studies, you know,**  
15 **there's -- there's humans that do these things,**  
16 **there's associated costs with them, so you save time**  
17 **and money and you can -- you can get generally the**  
18 **same benefits.**

19 Q. Well, okay. So that's --

20 **A. Or greater, actually, I'd say.**

21 Q. That's what I want to get to whether they're  
22 greater or lesser benefits in terms of putting it  
23 behind the meter. AEP is an FRR entity of PJM?

24 **A. We are.**

25 Q. And your load obligations for your FRR plant

1 are based on -- I'm going to call it a snapshot.  
2 I'm sure there's a technical term, but PJM basically  
3 takes a look at what you've used or expect to use,  
4 takes a snapshot and tells you this is how many  
5 megawatts you need at a particular time; is that  
6 right?

7 **A. It's based on the company's load at the time**  
8 **of the five coincident peaks from the previous year**  
9 **plus the forecast pool requirement, generally**  
10 **referred to as the reserve margin.**

11 Q. That's the current roles. They're not  
12 proposed to be changed. Do you -- do you -- okay.  
13 We'll just talk about what's -- what's here today.  
14 The five --

15 **A. Status quo.**

16 Q. The five -- status quo. The five CP occurs  
17 in the summer as a general matter?

18 **A. June through September by the tariff, yes.**

19 Q. Those are the months in which a 25-megawatt  
20 solar facility would most likely -- ask it this way.  
21 In your experience is it likely that solar  
22 production occurs approximately the same time  
23 historically that those five CPs have occurred?

24 **A. Yes. The solar generation curve is -- is**  
25 **fairly coincident with the summer five CPs.**



1 Q. Okay. And so if it's in front of the  
2 meter -- well, so being behind the meter actually  
3 reduces megawatt for megawatt as long as its -- a  
4 solar facility is producing at its peak demand, a  
5 25-megawatt solar facility is producing at its peak  
6 demand, would reduce a utility's -- would reduce a  
7 utility's five CP requirement for its FRR plan by a  
8 25-megawatt amount.

9 **A. Yeah. So it reduces -- so a load-reducing**  
10 **generator like we're discussing here, it -- it**  
11 **reduces megawatt hour for megawatt hour the -- the**  
12 **energy settlement, you know, going into the market,**  
13 **and so whatever it's generating by at the time of**  
14 **the five CPs, that reduction plus the reserve margin**  
15 **is the benefit you get.**

16 Q. If that 25-megawatt facility was transmission  
17 connected and had an interconnection agreement and  
18 was a capacity resource, how many megawatts towards  
19 your FRR plan would it actually provide?

20 **A. You would get the installed capacity of**  
21 **25 megawatts multiplied by the ELCC, or the**  
22 **effective load carrying capability, for that**  
23 **resource class.**

24 Q. Let me just -- significantly less than a  
25 hundred percent of name plate, would you agree?

1 **A. Yes, it's --**

2 Q. Yeah.

3 **A. I think right now the proposed -- under the**  
4 **new proposed rule the ELCC for a fixed -- fixed tilt**  
5 **or even, I think, let's see, single axis tracking,**  
6 **the annual number is less than 20 percent.**

7 Q. Okay. So all those are good things for a  
8 utility -- a load for a utility trying to reduce  
9 their costs, right?

10 **A. Yes.**

11 Q. Okay.

12 **A. It's effectively peak shaving through**  
13 **generation rather than calling load to reduce.**

14 Q. Okay. Is A -- is the AEP zone a winter  
15 peaking zone or a summer peaking zone?

16 **A. Yes. It -- we do both about half the time.**

17 Q. Yeah.

18 **A. I think over -- we answered it in discovery**  
19 **as well. I think over the last ten years it's been**  
20 **roughly half and half, where the -- the network**  
21 **system peak load has occurred in the summertime and**  
22 **half the time on a winter morning at roughly**  
23 **8:00 a.m.**

24 Q. Do you or anybody else in your area have an  
25 expectation of what the peak -- the -- which season

1 the AEP east zone is expected to peak going forward?

2 **A. I -- I have not heard of any forecast that --**  
3 **that the pattern is going to change at this point.**  
4 **I mean --**

5 Q. Okay. So increased electrification isn't  
6 expected to necessarily drive winter usage as  
7 opposed relative to summer usage?

8 **A. It -- it could. It absolutely could. I**  
9 **mean, but again you're still going to have that**  
10 **variability. If you have a very mild winter and a**  
11 **very hot summer, it could overcome the impacts of**  
12 **increased electric -- electrification in -- in the**  
13 **heating space or, you know, EV charging or whatever.**

14 Q. Okay. Are you -- are you aware of the terms  
15 CTOW and CTELL [phonetic].

16 **A. I know of them. I am not an expert in that.**

17 Q. Okay. Are you generally aware that that one  
18 is -- is a transfer limit and the other is a  
19 transfer, I think, obligation or -- obligation, I  
20 think?

21 **A. I know they have to do with deliverability of**  
22 **capacity into an LDA.**

23 Q. Yes. LDA --

24 **A. Locational delivery area.**

25 Q. Location delivery area. That the idea is

1 whether enough generation exists within an area or  
2 enough transmission exists within an area within or  
3 to and from an area to make sure that generation is  
4 there to serve -- there's enough generation there to  
5 serve the load, right?

6 **A. Yes.**

7 Q. In a -- in a situation in which the -- how do  
8 I say this? Is there a risk that -- is there a risk  
9 that in the winter the AEP zone starts having  
10 increased issues with transfer limits where -- well,  
11 let me take a step back.

12 You see the auction result -- the base  
13 residual auction results in any given year just as a  
14 general matter that sometimes some area is clear as  
15 the only RTO price and some at a different price?

16 **A. I -- I am aware of that, yes.**

17 Q. Okay. And is it your understanding that as a  
18 general matter, when a area breaks out or clears at  
19 a higher price the rest of RTO, that's a function  
20 of -- of deliverability?

21 **A. It's a constraint, right? You can -- yes,  
22 that's what makes it separate.**

23 Q. Okay. And that there are some zones or  
24 subzones that are winter peaking zones, and those  
25 are the times in which they have those constraints

1 and deliverability issues?

2 **A. I -- I don't know the details of all -- all**  
3 **the zones outside of the AEP zone, but, I mean, it**  
4 **seems reasonable.**

5 Q. Okay. I guess what I'm trying -- what I'm  
6 trying to have an appreciation for is right now the  
7 primary benefit in terms of wholesale market  
8 revenues or realized wholesale market revenues or  
9 avoiding wholesale costs that something like the  
10 solar garden can create is the fact that it reduces  
11 your FRR requirements, it reduces the load on  
12 effectively a megawatt to -- megawatt-to-megawatt  
13 basis as long as it's producing during those five  
14 CPs; is that correct?

15 **A. No, I don't think so. I mean, I think in the**  
16 **example we gave, I think it's -- it's part of --**  
17 **it's part of the benefits, but I think the reduction**  
18 **in the 12 CP, although it's lower because it is 12,**  
19 **you know, the 12 CP, which include the winter**  
20 **months, when it's much less solar generation, and**  
21 **the forward -- you know, the -- the energy cost**  
22 **savings I think are both greater, and the recs, I**  
23 **think that's all greater than the -- the capacity**  
24 **value in the net present value example we gave.**

25 Q. Okay.

1 **A. But it's --**

2 Q. So you got the --

3 **A. It's a bundled benefits.**

4 Q. So you got the 25 -- the 25 -- the dollar-  
5 for-dollar megawatt as long as it hits the five CP  
6 or whatever the -- PJM uses for their FRR plan,  
7 25 megawatts, then you've got the just cheap energy.  
8 Is that effectively what -- what you were saying?

9 **A. Well, I'm saying that when this generates,**  
10 **the energy value is LMP because you're -- you're not**  
11 **purchasing that -- it's reducing the load that**  
12 **you're selling in the market, so you're either**  
13 **making incremental off system sale or you're**  
14 **purchasing one less megawatt hour of energy from PJM**  
15 **on that, so there's --**

16 Q. You're avoiding LMP.

17 **A. Yes.**

18 Q. Okay. And -- and when you-all looked at the  
19 savings benefit, did you-all look at historic LMP  
20 or forecast LMP?

21 **A. We would look at it based on the forecast**  
22 **curve.**

23 Q. Forecast curve. Okay. And not at the curve  
24 that you-all are seeing for futures for your hedging  
25 program, right?

1 **A. No, those are different.**

2 Q. Okay.

3 **A. Right? You don't -- this is a 35 -- so when**  
4 **you're doing the -- the MPV analysis, I think that**  
5 **we've -- which is figure AEV8, you know, we're doing**  
6 **this over the life of the asset, that's 35 years,**  
7 **and so you're not -- forwards don't go out that far**  
8 **and so we use -- we use fundamental pricing --**

9 Q. Okay.

10 **A. -- which is similar to what -- basically is**  
11 **what we would use in our IRP analysis, you know,**  
12 **where they're taking a look at the system over the**  
13 **planning horizon and they're using longer --**  
14 **long-term curves for energy and capacity. That's --**  
15 **that's what we propose to use here.**

16 Q. So just a -- IRPs we use a fif -- you-all use  
17 15 years for that, this is just extrapolated to 35.

18 **A. Sorry, what was your question?**

19 Q. In IRPs they use 15 year as the planning  
20 horizon. Here you extrapolated -- you have --

21 **A. Like I said --**

22 Q. -- 35-year forwards -- or 35-year curves  
23 effectively.

24 **A. It's -- it's the same curve, it's just --**  
25 **they're only using 15 years of it versus we would**

1 **use 35.**

2 Q. It just keeps going to 35 years. Okay.

3 **A. Correct.**

4 Q. What are the avoided distribution expenses  
5 that this might drive?

6 **A. So -- do you mean like distribution system?**

7 Q. Uh-huh.

8 **A. I -- I personally have not seen a distributed  
9 solar stand-alone project that has produced cost  
10 of -- verifiable cost of service savings from --  
11 from a -- a avoided distribution investment. I -- I  
12 have -- I have and am participating in distribution  
13 level storage projects that are deferring an asset  
14 or -- or eliminating the need for a traditional  
15 solution, so what we generally occur -- generally  
16 say as a nonwires alternative. I have seen that.**

17 **So my answer to your question is I -- I don't  
18 have any evidence of direct distribution cost of  
19 service like reducing our asset cost or O&M or -- or  
20 anything like that from a stand-alone distribution  
21 level solar project. In fact, there will be extra  
22 distribution costs when we interconnect the project.  
23 That's -- that's more typical. Capital cost to  
24 interconnect it into the distribution system.**

25 **So I think in the settlement agreement where**



1 we agree to evaluate storage at these sites, that is  
2 where you could bring in extra we'll call them  
3 benefit streams into the analysis, where, you know,  
4 if we're looking at this and -- and Company Witness  
5 Phillips tells us, all right, well, you got three  
6 bids, and if you put -- if you pick this location  
7 and put it here and you can put storage with it, it  
8 could eliminate a reliability -- forecast a  
9 reliability project or forecastabl -- forecasted  
10 capacity thermal -- thermal project that we would  
11 have to do through some sort of traditional wire  
12 solution, I am familiar with that, I am working on  
13 projects -- me and my team are working on projects  
14 that -- that do that.

15 Q. Okay. All right. Walk me through real  
16 quick, talk about your team and -- and we'll go for  
17 the evening. You're -- you're generally aware of a  
18 class cost of service study? An embedded class cost  
19 of service study?

20 **A. Yes, sir. We have met.**

21 Q. Yeah. And then when you talk about these  
22 type of projects, you have a good idea of what their  
23 cost components are? What the -- what kind of  
24 capital makes up the solar garden project?

25 **A. Yes, sir.**

1 Q. Okay. When you walk through the three steps  
2 of the cost of service study, if there's a post data  
3 request, could you tell us as a general matter  
4 where -- how the -- the function of the plants, the  
5 classification, where -- where those individual  
6 costs you would expect -- what buckets effectively  
7 those costs would end up in a class cost of service  
8 study?

9 **A. Yeah. I mean, I think you can go to figure A**  
10 **V 8 and see it. It's -- it's listed out there.**  
11 **Like those -- you're going to have your -- your --**  
12 **your generation O&M from -- from maintaining the**  
13 **plant, you're going to have property taxes,**  
14 **insurance and land leases, they're going to show up**  
15 **in A&G accounts, you have accretion expense,**  
16 **depreciation expense, then income and property**  
17 **taxes. You know, those are all -- those are all**  
18 **lines on the study.**

19 Q. Yeah, but I guess I'm -- I'm saying given --  
20 so generation O&M expense, but it's located  
21 exclusively at the distribution, so when you start  
22 figuring out which class is going to pay a portion  
23 of O&M, you're not saying this would be -- that  
24 wouldn't play into that -- that allocation to, for  
25 instance, distribution -- classes that take at the

1 distribution versus classes that take at the  
2 transmission level.

3 **A. No, it's -- it's still production property.**  
4 **It's -- it's not going to be booked in a**  
5 **distribution property account.**

6 Q. That's --

7 **A. I guess technically now it'll be -- it'll be**  
8 **booked in new accounts. I think FERC has changed**  
9 **the universal system of accounts to include solar,**  
10 **wind, and storage accounts, whereas I think right**  
11 **now it all get booked into that if you're thinking**  
12 **for US of A like I know we all do, it would be in**  
13 **that other generation category right now.**

14 Q. So just to make sure that I'm -- I'm clear  
15 here.

16 **A. It will not impact the allocators in that**  
17 **stud -- in the class cost of service study because**  
18 **it's -- it's not a load. Right? You're going --**  
19 **it's -- it's going to be carved out of that.**

20 Q. Yeah, I guess what I'm trying to make sure of  
21 is is so like take -- take Mr. Kurtz as a good  
22 example. Right? Not him in particular, but  
23 Marathon takes that at transmission level. Right?  
24 So when it starts getting into distribution system  
25 costs necessarily, they aren't allocated -- those

1 classes aren't allocated those costs, or not in the  
2 same way that classes that take at the distribution  
3 system do, right?

4 **A. Correct.**

5 Q. But the fact that this generation is located  
6 here and connected to a 21 and a half KB line as  
7 opposed to at a 69 KB line or whatever it may be, at  
8 a higher voltage transmission line, for the purposes  
9 of the cost of service study and the uniform system  
10 of accounts, it does not matter, it's just  
11 generational planned.

12 **A. Correct.**

13 Q. Okay. Same with batteries; is that right?

14 **A. Storage -- storage will be its own -- its own  
15 set of accounts, but -- but yes. You know,  
16 depending on the use case, right, so if you're -- if  
17 you're -- if you're putting the storage in the  
18 distribution level to -- to -- in lieu of a  
19 traditional distribution expense, you know, I think  
20 Mr. Kurtz and his constituents would argue that they  
21 shouldn't pay for that 'cause they're taking service  
22 at transmission level versus if you're doing a  
23 storage project that's connected at transmission  
24 level to meet a RTO capacity requirement or some  
25 other capacity requirement, we'd generally argue**

1 **that's the same as every other capacity resource and**  
2 **would be argue -- it'd be allocated across all the**  
3 **classes at all the flow levels.**

4 Q. Okay. And the only distinction --

5 **A. Potentially.**

6 Q. -- would be if storage is used as a  
7 transmission asset versus a generation asset; is  
8 that right?

9 **A. I'm sorry. Can you repeat that?**

10 Q. The only distinction would be if the storage  
11 is used as transmission as opposed to generation.

12 **A. It would be the use case of it, yes.**

13 Q. Okay. All right.

14 All right, we'll come back tomorrow,  
15 Mr. Vaughan, and we'll start with the eight --  
16 Kentucky Power's hearing Exhibit 1.

17 I do have one other item just for those that  
18 might be listening. If Mr. Burkholder -- I suspect  
19 we'll be able to get through the vast majority of  
20 the rest of your-all's witnesses tomorrow.

21 Mr. Burkholder provided as a response to status data  
22 request number six, that 6-8, 6-9? I think 6-8.

23 MR. GISH: The one that -- the one we talked  
24 about earlier?

25 CHAIRMAN CHANDLER: No, it's actually --

1 well, Mr. West referred to it, but it's the one that  
2 talks about the AEP east, the allocation of cost for  
3 the last I think since 2014 of the LSE OATT  
4 expenses. He provides a company allocation -- I say  
5 company. He provides an AEP allocation based off  
6 the one CP, like the rest of it, the one CP, it's --  
7 it's nonAEP within the AEP zone and then AEP, the  
8 first bill to get sent, and then he provides the 12  
9 CP allocation to Kentucky Power from 6 to 5 percent,  
10 whatever it is in a given year.

11 Who is the best witness to ask for the one CP  
12 of Kentucky Power each of those years since 2014?

13 MS. BLEND: I think it's Mr. Burkholder.

14 CHAIRMAN CHANDLER: Okay. Would you-all mind  
15 to -- I know it's 4:30, but if -- if he can come  
16 prepared to maybe at least directionally give us an  
17 idea of what that one CP allocation looks like as  
18 compared to the 12 CP that they received  
19 (indiscernible) AEP's agreement, that would be  
20 helpful. Or what -- I guess what I'm really asking  
21 is what portion of that one CP allocation to AEP is  
22 Kentucky Power's -- represents Kentucky Power's  
23 contribution.

24 UNIDENTIFIED MALE: Your Honor, if I may, for  
25 what year?

1 CHAIRMAN CHANDLER: For -- for the term of  
2 that chart, for the -- or the graph in the response  
3 to staff's 6-8, I believe.

4 UNIDENTIFIED MALE: Yeah.

5 CHAIRMAN CHANDLER: I think that Mr. Burk --  
6 Burkholder's response indicates that he only has  
7 records back to 2014 for those, so, you know, I know  
8 you-all have the whole AEP amount for that, and so  
9 my hope would be that you would have the individual  
10 Kentucky Power Operating Company one CP for that  
11 year as well.

12 UNIDENTIFIED MALE: Your Honor.

13 MS. BLEND: We can -- we'll make that  
14 request. I don't anticipate there being any issues,  
15 Your Honor, but if there are, we'll let you know in  
16 the morning.

17 CHAIRMAN CHANDLER: Okay. All right.

18 MR. KURTZ: Chairman, one thing, if you're  
19 going to have questions for Baron and/or Baudino,  
20 tomorrow afternoon would be the best if you can do  
21 it.

22 CHAIRMAN CHANDLER: Okay.

23 MR. KURTZ: They both have family health  
24 issues with things.

25 CHAIRMAN CHANDLER: Mr. Burkholder is -- that

1 will be fine.

2 MR. KURTZ: Thank you.

3 CHAIRMAN CHANDLER: All right.

4 MS. GLASS: Your Honor.

5 CHAIRMAN CHANDLER: Just -- sorry, just real  
6 quick. Does anybody have -- (indiscernible).

7 UNIDENTIFIED FEMALE: Late tomorrow? No.

8 CHAIRMAN CHANDLER: It's okay. All right.  
9 Is there any objection if we go a little late on  
10 Thursday?

11 ALL: No, Your Honor.

12 CHAIRMAN CHANDLER: Would that be fine?

13 UNIDENTIFIED MALE: The only thing I would  
14 ask that Witness Comings may not be available if we  
15 happen to get that far, but --

16 CHAIRMAN CHANDLER: That -- that -- that'll  
17 be fine. Then we can -- worst-case scenario we  
18 always come back.

19 MR. KURTZ: Late is better.

20 CHAIRMAN CHANDLER: Yeah. So let's -- let's  
21 just plan to go a little late, whatever little  
22 means, but let's plan to go late tomorrow to see  
23 what kind of progress we can make.

24 UNIDENTIFIED FEMALE: Your Honor, I want to  
25 go and ask in the event we do go to Friday and



1 aren't able to complete tomorrow, tomorrow is  
2 Thursday, yes.

3 CHAIRMAN CHANDLER: It is.

4 UNIDENTIFIED FEMALE: Can I participate  
5 remotely on Friday?

6 CHAIRMAN CHANDLER: That'll be fine.

7 UNIDENTIFIED FEMALE: Thank you.

8 CHAIRMAN CHANDLER: Anything else?

9 MS. GLASS: Yes. One last thing. Does the  
10 commission have an idea of when it would prefer to  
11 recall Mr. Kerns?

12 CHAIRMAN CHANDLER: I can let you know in the  
13 morning.

14 MS. GLASS: That sounds great.

15 CHAIRMAN CHANDLER: Is there anything else  
16 before we adjourn for the day?

17 All right. We'll start back at 9:00 a.m.  
18 tomorrow morning.

19 (Hearing adjourned at 4:43 p.m.)

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The above hearing was reported live and transcript prepared by Jessica Myers, RPR, a.m. session; and Tracy P. Lundergan, RMR, p.m. session.

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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 | ) | Case No.   |
| Service; (2) Approval Of Tariffs And | ) | 2023-00159 |
| Riders; (3) Approval Of Accounting   | ) |            |
| Practices To Establish Regulatory    | ) |            |
| Assets And Liabilities; (4) A        | ) |            |
| Securitization of Financing Order;   | ) |            |
| And (5) All Other Required Approvals | ) |            |
| And Relief                           | ) |            |

VOLUME III

Transcript of November 30, 2023, hearing  
before Chairman Kent Chandler at the Kentucky Public  
Service Commission, 211 Sower Boulevard, Frankfort,  
Kentucky 40602-0615.

SHELLY COLLINS, RMR, CRR, CRC  
JENNIFER R. JANES RPR, CRR  
LAURA J. KOGUT, RMR, CRR, CRC

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ALSO PRESENT:  
Ms. Candace Sacre, PSC Court Reporter

\* \* \*

1 (Session commenced at 9:08 a.m.)

2 MS. SACRE: You're on, Chairman.

3 CHAIRMAN CHANDLER: Okay. We're back on the  
4 record in Case Number 2023-00 -- 2023-00159. As I  
5 mentioned yesterday -- let's see. Let's see who we  
6 have remotely.

7 As I mentioned yesterday at the end of the  
8 day, we will plan to go a little later tonight.  
9 Let's see how much progress that we can make on this  
10 case this evening.

11 Mr. Vaughan -- well, first, before we get  
12 started today, do you-all -- does anybody have  
13 anything that they need to bring to our attention?

14 MS. BLEND: Your Honor, just two items  
15 briefly. First, the Company plans to call Company  
16 Witness McKenzie after Mr. Vaughan is finished on  
17 the stand, and then we'll take our remaining  
18 witnesses in order that is provided in our notice  
19 regarding this order.

20 CHAIRMAN CHANDLER: Okay.

21 MS. BLEND: And the second item was just to  
22 follow up from yesterday regarding the timing, the  
23 Commission's planned timing to recall Company  
24 Witness Kerns.

25 CHAIRMAN CHANDLER: Uh-huh.

1 MS. BLEND: We said we were going to take  
2 that up this morning, so just wanted to inquire of  
3 that as well.

4 CHAIRMAN CHANDLER: Okay. So that will be  
5 fine with regards to Witness McKenzie, and I already  
6 see Mr. Garcia champing at the bit. So we'll --  
7 happy to take Mr. McKenzie next after Mr. Vaughan,  
8 that will be fine.

9 MS. BLEND: Thank you.

10 CHAIRMAN CHANDLER: I want to check something  
11 before I address your other item.

12 Let's take Mr. Kern after Mr. McKenzie.

13 MS. BLEND: Yes, Your Honor. Thank you.

14 CHAIRMAN CHANDLER: Anything else? I want to  
15 make sure we've got Ms. McCann, Mr. Cook.

16 All right.

17 ALEX VAUGHAN, having been previously sworn,  
18 continued his testimony as follows:

19 FURTHER REEXAMINATION

20 By Chairman Chandler:

21 Q. Mr. Vaughan, let me -- let me be a little  
22 more straightforward about a couple of questions I  
23 asked you yesterday. I was asking you questions  
24 about  
25 the -- let's call it the avoided capacity benefit of



1 the solar garden, which is the nameplate -- the  
2 nameplate reduction of the FRR capacity.

3 Do you remember that -- those questions?

4 **A. Yes.**

5 Q. Okay. So it reduces your overall requirement  
6 by the -- under the sort of fictional scenario we  
7 were talking about, if it produces exactly on the  
8 5-CP at full contribution.

9 Do you have your testimony in front of you,  
10 your direct testimony?

11 **A. Yes.**

12 Q. All right. Which line in that -- and I  
13 forget, is it AEV-7 or AEV-8?

14 **A. Eight.**

15 Q. AEV-8. Which -- which line on AEV-8 of the  
16 -- the NPV Economic Prudence Test does that show up?

17 **A. It would be -- huh, I was about to say G, but  
18 that is the avoided capacity cost.**

19 It's -- it's really there in -- in C, but  
20 where it says, average 12-CP reduction, it should  
21 be, average 5-CP reduct -- oh, no, that's -- that's  
22 just I guess a --

23 Q. Well, I -- I wondered about that.

24 **A. Yeah, it should -- it should be. We have --  
25 basically this exhibit has the OATT -- the OATT line**

1 **item in there twice, the 12-CP. So I've got to sub**  
2 **one of those out and it should say, the NPV of**  
3 **capacity -- avoided capacity costs.**

4 So under -- under C it has, average 12-CP  
5 reduction times annual transmission revenue  
6 requirement (indiscernible) megawatt year.

7 Q. Those are different values, right? That's a  
8 reduction of -- that's the OATT LS -- that's how the  
9 OATT LSE costs get allocated, right?

10 **A. Correct. Yeah, it's -- no, it's missing the**  
11 **-- the AEV Work Paper 3 includes it. It has -- it**  
12 **shows in that example the avoided capacity charges.**  
13 **Like it shows -- that is an illustrative example of**  
14 **the full 25 megawatts with all of these value**  
15 **streams shown in it. This figure AEV-8 is missing**  
16 **the benefit stream of the NPV of capacity value, so**  
17 **it would need to be added in here.**

18 Q. Okay. So you're saying there is a work paper  
19 that has -- an Excel spreadsheet that actually has  
20 this --

21 **A. Yes, sir.**

22 Q. -- calculation that looks different?

23 Do you know --

24 **A. Which what it does is it shows -- this is a**  
25 **illustrative summary. The AEV Work Paper 3 shows in**

1 **detail how you would calculate all of these things.**

2 I do not offhand remember what staff data  
3 request we provided all of our work papers in, but I  
4 know it's --

5 Q. That's okay, it's 2-1.

6 **A. -- supplied, yeah. I know it was provided**  
7 **somewhere.**

8 Q. Can you imagine how slow these hearings would  
9 have been with the number of questions I have  
10 without a computer?

11 So it's Vaughan 3?

12 **A. Yes.**

13 Q. Vaughan Work Paper 3, that's great.

14 So I see the tab -- I just want to make sure  
15 that I'm looking at the thing that you're wanting me  
16 to look at. The tabs are: Summary, AS Credit,  
17 Generation Capacity Value, Energy, 12-CP LSE OATT --

18 **A. Yes.**

19 Q. -- on and on?

20 **A. Be on the Generation Capacity Value tab where**  
21 **it shows how the solar load shape would reduce**  
22 **what -- essentially what it would be worth at the**  
23 **time of the 5-CPs using I think a three-year**  
24 **historic of the 5-CP hours, the dates and hours.**  
25 **And then it shows the capacity curve, includes the**

1 -- the gross-up for the reserve margin, because you  
2 are -- you are reducing the load obligation with  
3 these facilities.

4 Q. And that's the tab Generation Capacity Value?

5 **A. I'm sorry, will you say that again?**

6 Q. That's the tab Generation Capacity Value?

7 **A. Yes, sir.**

8 Q. Okay. So that is -- I just want to make sure  
9 I have an appreciation here. That entire value  
10 stream is just not on the test input?

11 **A. Correct. Yeah, it's -- need to insert**  
12 **something in there, because we have -- yeah, the A**  
13 **is the total cost of service from the project, which**  
14 **is summarized above, and then you have the energy,**  
15 **ancillary services thereof, reduction of the 12-CP,**  
16 **and then the REC value. So, yes, it's -- it's**  
17 **missing -- it's missing the generation capacity**  
18 **reduction value.**

19 Q. Okay. Do you --

20 MR. GISH: Mr. Chairman, we'll make that an  
21 update when we file our other changes to the --

22 CHAIRMAN CHANDLER: I appreciate that.

23 MR. GISH: Okay.

24 CHAIRMAN CHANDLER: Do you-all -- do you-all  
25 provide Mr. Vaughan a copy of that -- that Vaughan

1 Work Paper 3?

2 MS. BLEND: Can we provide one?

3 CHAIRMAN CHANDLER: Yeah, you-all -- I mean,  
4 we can bring it up, but it really is not necessarily  
5 productive to bring it up on the screen, but we can  
6 if we need to.

7 MS. BLEND: I can provide it electronically  
8 on my laptop, I'll just need to --

9 MR. GISH: Yeah, I'm doing it right now.

10 MS. BLEND: -- log into the internet.

11 CHAIRMAN CHANDLER: Do you mind? Thank you.

12 MR. GISH: Not -- not at all. Let me have a  
13 second to get logged on.

14 Q. So I'll just ask you other questions and if  
15 you need to --

16 **A. Yeah.**

17 Q. -- we'll -- I'll just stop asking them.

18 **A. Yeah, sure.**

19 Q. On the calculation of generation capacity  
20 value, you've got June, July, August, and September  
21 on here.

22 **A. Yes.**

23 Q. Why four months?

24 **A. Because those are the months under current**  
25 **rules in which you can set up 5-CP --**

1 Q. Yeah --

2 **A. -- for purposes of your capacity obligation**  
3 **of PJM.**

4 Q. And we'll come back to current rules to that.  
5 I just want to make sure I have an appreciation for  
6 it.

7 So at some point the FRR plan is based on a  
8 backwards-looking 5-CP usage -- or 5-CP demand  
9 during those months from the previous year, is that  
10 how the FRR plan is set, roughly?

11 **A. Well, I mean, all capacity obligations are**  
12 **set based on --**

13 Q. That's fair.

14 **A. -- the previous year's CPs.**

15 Q. Yeah. So either -- whether you're BRA or  
16 FRR, but I'm just wanting to focus on the FRR.

17 **A. Yes. Yeah.**

18 Q. Yeah. Okay. And then you apply -- I'm  
19 guessing here that since there is no -- there are no  
20 values in these months for particular days, that  
21 until like 6:00 a.m., for instance, and then it  
22 increases and then it decreases, you're just -- this  
23 is the overlay of a hypothetical or an expected  
24 production of a solar facility?

25 **A. Yeah, as it states in my testimony, we took**

1 **weather station data from PVWatts, I believe, NREL's**  
2 **website in our service territory, to get the shape**  
3 **and then we applied a capacity factor based on what**  
4 **we've observed on projects that we have in service.**

5 Q. Okay. And then the peak reduction goes down  
6 every year over -- as the facility gets older,  
7 that's just a degradation of the facility's output?

8 **A. That is panel degradation.**

9 Q. Okay.

10 **A. And assumed like one half percent.**

11 Q. Okay.

12 CHAIRMAN CHANDLER: Would you mind --

13 MR. GISH: Yeah.

14 CHAIRMAN CHANDLER: -- if you've got it  
15 ready, sir?

16 Q. And then how do you -- do you just assume for  
17 purposes of this calculation that -- and this is our  
18 Generation Capacity Value tab.

19 Do you just assume for purposes of this that  
20 the peak is the same as the max production that day,  
21 max production that month?

22 **A. No. That's -- that's why we laid the actual**  
23 **solar load shape in there. So the -- you match up**  
24 **what the expected production is in that hour with**  
25 **what the -- if you'll look down there in Rows 31**

1 through 38, we -- kind of a three-year average of  
2 when -- when the hours were. So you'll see the peak  
3 reduction goes between -- oh, as low as 11 megawatts  
4 to as high as 16 depending on which hour that peak  
5 is. Then we just took a three-year average of that  
6 peak reduction.

7 So you're never going to get 25 -- you know,  
8 full nameplate unless it's, you know, at -- at a --  
9 these are afternoon hours, so you're already down --  
10 starting to go down the solar generation curve  
11 somewhat at that time. It would need to be closer  
12 to -- to noon to get a much closer to nameplate  
13 value.

14 Q. All right. And so that's -- you know, I only  
15 knew about the AEV-8, and I guess I missed the work  
16 paper here. Yesterday you were talking about how  
17 the capacity value was relatively small relative --  
18 relatively small compared to the other value  
19 streams.

20 Do you remember that?

21 **A. I do.**

22 Q. Okay. So going across on the Summary tab.

23 **A. Yes.**

24 Q. So the generation capacity value on this is a  
25 fifth of the value stream, right?



1 **A. Roughly, yeah.**

2 Q. Roughly. Okay.

3 **A. In the early years.**

4 Q. The -- yeah, I'm sorry, I just -- I'm looking  
5 at 2027. Sorry, I just -- just --

6 **A. Sure.**

7 Q. Rough estimates. The energy value is always  
8 more than the capacity value and outpaces the  
9 capacity value; is that right?

10 **A. Yes.**

11 Q. Then --

12 **A. That's what it looks like.**

13 Q. -- the LSE OATT charge value -- do you see  
14 that?

15 **A. Yep.**

16 Q. Higher than the capacity value, outpaces the  
17 capacity value and seems to correlate pretty  
18 strongly with the energy value? At least on a  
19 linear basis, they start around the same place and  
20 --

21 **A. Yeah, they both -- they both have assumed  
22 escalating prices over time.**

23 Q. So the 12-CP -- I just want to make sure I've  
24 got this. It takes the -- and I'll talk to  
25 Mr. Burkholder. I know this is Mr. Burkholder's

1 thing, so I'll -- but the 12-CP effectively is the  
2 way that the FERC tariff allocates the AEPSE bill  
3 for transmission amongst the operating companies,  
4 right?

5 **A. Yes. That's how Kentucky Power incurs LSE**  
6 **OATT costs to 12-CPs.**

7 Q. And so this is just a reflection that in so  
8 far on a megawatt-to-megawatt basis, you can reduce  
9 all else equal your five of those 12 allocators,  
10 that's a value, that's a avoided value, right?

11 **A. Well, you -- I mean, it's -- yeah, just to be**  
12 **clear, it's more than just the five. I mean, I**  
13 think -- I think we need to look at that tab. You  
14 get some value in almost every month.

15 Q. That -- that's fair.

16 **A. Yeah.**

17 Q. Okay. As long as the --

18 **A. It's lower on average, right --**

19 Q. As long as the --

20 **A. -- because it's just a summer measure.**

21 Q. As long as the CP allocator in any given  
22 month happens coincident with the production of the  
23 facility, that's a benefit?

24 **A. Yes, because the facilities would be reducing**  
25 **the Company's load reported for settlement purposes.**

1 Q. Do you have -- is Kentucky the only state  
2 that's going to have a solar garden?

3 **A. It's the only place we've named it that. I**  
4 **mean, we have -- we have approximately 140 megawatts**  
5 **of these projects already operational or approved in**  
6 **Virginia. You know, theirs -- theirs is done for a**  
7 **different reason. They have a statutorily-mandated**  
8 **renewable portfolio standard that escalates annually**  
9 **that the -- APCO is complying with. And so we -- we**  
10 **do have distribution of solar there, but not -- not**  
11 **the same proposal, I guess, or we don't call it**  
12 **solar gardens. But -- but, yes, we have**  
13 **distribution of solar in other places.**

14 Q. I guess what I'm -- the -- the FERC --  
15 size-of-the-pie FERC, the FERC revenue requirement  
16 is going to be what it is.

17 **A. Uh-huh.**

18 Q. This is effectively reducing the slice of the  
19 pie for Kentucky Power, right?

20 **A. Yes.**

21 Q. If other states are simultaneously reducing  
22 their -- their demand during those 12-CP allocators,  
23 if Kentucky Power doesn't also reduce its demand,  
24 it's going to be allocated a greater piece LSE,  
25 right?

1 **A. Yeah, correct.**

2 Q. Okay.

3 **A. I mean, Kentucky Power can only control**  
4 **Kentucky Power, right? Just like we have other**  
5 **entities in the zone that install solar and**  
6 **batteries and peak shape and they -- they also**  
7 **reduce what**  
8 **they -- they would pay as part of the annual revenue**  
9 **requirement.**

10 Q. Yeah. And so if some action isn't taken to  
11 reduce that, then it just means more costs are going  
12 to be allocated, that -- that's just the -- the  
13 reality of the situation, right?

14 **A. I mean, it's a -- it's kind of a -- if you**  
15 **think about it from an economic standpoint, it's a**  
16 **but-for-type calculation. So if you didn't do this,**  
17 **yeah, something would be different. But the same is**  
18 **true if -- if when another state adds a load, you**  
19 **know, there's -- there's a lot of things that are**  
20 **going to affect those -- those relative 12-CP**  
21 **allocators.**

22 Q. Okay. Okay. Just taking your calculations  
23 here at face value. Okay. Reduces the overall load  
24 requirements -- or it reduces the overall generation  
25 requirements for your FRR plan?

1 **A. Reduces the load obligation.**

2 Q. Okay. Reduces the load obligation. Reduces,  
3 helps avoid ancillary service charges?

4 **A. And any of the load-based ancillary service**  
5 **charges that get billed on your load settle with PJM**  
6 **you are avoiding, yes.**

7 Q. Avoids purchasing energy --

8 **A. Correct.**

9 Q. -- commensurate with its production?

10 **A. Yes.**

11 Q. Reduces allocation of PJM LSE OATT -- or OATT  
12 expenses?

13 **A. Yes.**

14 Q. And --

15 **A. It also produces RECs.**

16 Q. -- produces RECs.

17 **A. Yes.**

18 Q. That's what -- sorry.

19 **A. Fungible commodity.**

20 Q. Yeah.

21 **A. Yeah.**

22 Q. So it actually produces value in the  
23 production of energy, has a additional value stream  
24 in the form of a renewable energy certificate,  
25 right?

1 **A. Yes.**

2 Q. Okay. And all of those values, those value  
3 streams, however many they are and whatever level  
4 they are, is netted against the cost of the facility  
5 to determine whether it's cost effective on an NPV  
6 basis; is that right?

7 **A. So what -- what we did is we compared it to**  
8 the -- what's proposed in AEV -- wait, wait --  
9 what's proposed in AEV-8 in the Company's case here  
10 is that if the NPV of what you just described, so  
11 all of the benefits subtracted from the NPV of all  
12 of the costs expected over the life, if that is less  
13 than the NPV of avoided capacity, then it's -- it's  
14 economic.

15 So it might not necessarily be NPV positive,  
16 meaning that all of the benefits are -- are greater  
17 than all of the costs, but it is relatively less  
18 expensive than your avoided capacity.

19 So I think in the -- I think a lot of these  
20 we've seen are NPV positive based -- based on the  
21 curves we're using and the prices we're observing at  
22 the time and the cost of the facility. But it could  
23 still be true that something passes the economic  
24 test where it's -- it's a net cost over the life,  
25 but it's less of a net cost than the avoided --

1 expected cost of avoided capacity. That's what's  
2 shown in line, you know, F and G in that AEV-8.

3 Q. Cost of service, less the value streams,  
4 compared to your avoided cost?

5 **A. Yes.**

6 Q. Avoided capacity costs.

7 **A. Yes. If you go down to Figure 9, it's --**  
8 **it's putting numbers to it to --**

9 Q. So I just want to make sure I have an  
10 appreciation. You're using the energy that you  
11 avoid as a calculation to determine whether  
12 something is cost effective, but only comparing it  
13 to avoiding capacity costs?

14 **A. Can you say state that again?**

15 Q. Yeah. You're taking a calculation that  
16 includes a value reflective of avoided energy costs  
17 to compare to something that's only related to  
18 avoided capacity value?

19 **A. We're taking all the value streams, which**  
20 **include energy, yes, and comparing it to capacity.**  
21 **I mean, that -- that was one of the -- part of the**  
22 **impetus for -- as I state in my testimony, for --**  
23 **for proposing this plan, why Kentucky Power said,**  
24 let's -- yeah, let's look at this. We know we have  
25 a capacity need in 2026. IRP shows solar coming on

1 as part of the preferred plan. And so that -- that  
2 was the driver.

3 So, I mean, yes, you could add avoided cost of  
4 energy as well to Line G in the economic test. You  
5 could do that. That's just the way that we proposed  
6 to structure it.

7 Q. Well, I know I could. I guess what I'm  
8 asking for is wouldn't it be reasonable to?

9 **A. It could be, yeah. I mean, I just -- we did**  
10 **it that way just because that was the -- the use**  
11 **case, I guess, or the reason we are proposing the**  
12 **program, was for capacity.**

13 Q. Okay. Well, the idea of an avoided capacity  
14 and avoided energy charge is that -- that -- like  
15 going back to PURPA, would you agree that it's -- I  
16 don't think -- I'll just tell you, my guess is  
17 Kentucky wouldn't have avoided energy and avoided  
18 capacity values if it wasn't for -- for PURPA  
19 necessarily. I just -- you know, a lot of these  
20 states wouldn't have done this absent PURPA, right?

21 **A. Wouldn't have done what?**

22 Q. Wouldn't have had -- we wouldn't have a  
23 statutory- or regulatory-mandated requirement that  
24 utilities mandate or have avoided capacity values  
25 ready to -- ready and willing in tariffs, that



1 anybody shows up at the time of a need, the utility  
2 has to buy it at a certain price. I mean, all that  
3 is mandated under PURPA, right?

4 **A. Yeah, the -- the put, the unilateral put to**  
5 **the utility is mandated under PURPA, and that's just**  
6 **the price measure at which that happens.**

7 Q. Yeah.

8 **A. Correct.**

9 Q. But the -- the -- at least the idea -- and  
10 I'm going blank on the order numbers, but they at  
11 least -- I think maybe 872. But at least the idea  
12 under PURPA is that the utility should be  
13 indifferent in its price it has to pay to qualifying  
14 facilities because it reflects their avoided costs?

15 **A. Correct, that --**

16 Q. Yeah.

17 **A. Exactly, right?**

18 Q. And --

19 **A. So -- and if you can bring a facility online**  
20 **and everyone else is indifferent, then --**

21 Q. Yeah.

22 **A. -- why not?**

23 Q. Yeah. And -- but --

24 **A. To get back to your original question, yeah,**  
25 **you know, when you start thinking about it from a**

1 **PURPA avoided cost standpoint, yeah, it would be**  
2 **reasonable to add the avoided cost of energy to the**  
3 **economic test.**

4 Q. Okay. Current rules, RTO'S are regulated  
5 by FERC -- an RTO is a utility per FERC, right?  
6 Well, they just --

7 **A. Yeah.**

8 Q. That's a statement, that's okay.

9 But there are -- regulation is what it is,  
10 rules change prospectively, tariffs can change.  
11 So --

12 CHAIRMAN CHANDLER: Oh, sorry, could you keep  
13 that up for a second?

14 MS. TUSSEY: Oh, yeah.

15 CHAIRMAN CHANDLER: I'm sorry. Just to -- so  
16 that we -- well, it's okay.

17 Q. So REC values don't really -- well, REC  
18 values really have no -- very little interaction  
19 with what FERC rule is, would you agree?

20 Let me strike my question.

21 **A. I can't think -- I can't --**

22 Q. FERC doesn't set those rates, would you  
23 agree?

24 **A. Yeah, correct. I mean, generally we're**  
25 **selling RECs in the bilateral market, broker market.**

1 Q. Ancillary services -- wholesale ancillary  
2 services have been around for -- and calculated in a  
3 very similar way for years, would you agree?

4 **A. Yeah, correct, they are part of the FERC**  
5 **tariff --**

6 Q. Yeah.

7 **A. Yes.**

8 Q. And have been since open-access came around,  
9 would you agree?

10 **A. I would agree with that.**

11 Q. Okay. Energy value, wholesale energy value  
12 versus the cost of production, there is some cost at  
13 this point of energy production that could be  
14 avoided, so that -- let me ask it this way: You're  
15 not worried about a revenue stream going away with  
16 regard to Column D there of energy value?

17 **A. No. I believe there will --**

18 Q. Okay.

19 **A. -- probably always be some sort of cost of**  
20 **energy.**

21 Q. Okay. And then --

22 **A. These -- these hearings will be easier if**  
23 **there isn't.**

24 Q. What's that?

25 **A. If there's no longer a cost of energy, these**

1 **hearings will be easier in the future. But, yeah, I**  
2 **don't expect that.**

3 Q. For you. For -- given your new position, I  
4 would certainly agree. I don't know about for  
5 everybody else, but for you, I -- as long as you  
6 keep your current job, for sure.

7 So I want to focus, then, on C and E in terms  
8 of this caveat of current rules. And -- and part of  
9 my concern is this is a 35-year investment, right?  
10 That's the depreciable life that you're looking at  
11 --

12 **A. Correct.**

13 Q. -- using. Okay. And -- I'm not asking about  
14 prudence in terms of knowing what you knew at the  
15 time, but I'm just trying to have an appreciation  
16 for what the risks of being wrong to the upside or  
17 downside of the NPV analysis might be --

18 **A. Sure.**

19 Q. -- over the life of the asset.

20 So the generation capacity value is avoiding,  
21 currently the rules today, the load obligation for  
22 FRR?

23 **A. Yes, reducing it.**

24 Q. Reducing it. Would you agree as a general  
25 matter -- well, let me ask, do you expect, knowing

1 the production of generation and the demand of  
2 Kentucky Power customers, that over the life of  
3 approximately 35 years of a fictional 25-megawatt  
4 system that that -- that there's a real risk or an  
5 expected risk of that value stream going to zero?

6 **A. The value stream in question being that a  
7 capacity value?**

8 Q. Avoid -- yeah, avoiding generation capacity.

9 **A. I -- so I don't think it's going to go to  
10 zero, but I think it's going to -- it could very  
11 well be something different. I mean, I -- I believe  
12 PJM is going to institute a winter -- some measure  
13 of winter obligation, whether it's a separate market  
14 in itself or it is a new annual market that includes  
15 winter peaks in -- in the calculation. Yeah, I  
16 think it's very clear from the state quota process  
17 that that -- that's coming. It's not in the current  
18 rule changes, but we expect it to be in the next  
19 round.**

20 And so the caveat with that is -- about not  
21 knowing the future here is, yes, you may end up with  
22 a lower peak reduction for your capacity value, but  
23 we'd also expect those market changes to increase  
24 the price of capacity. And so you could have a push  
25 -- a push-pull scenario where you end up with

1 relatively the same value because the market is  
2 short capacity in the future. You know, we're  
3 seeing the first half of that here with how they've  
4 -- they have changed resource accreditation to an  
5 annual figure. It's no longer summer, it's now --  
6 they've included winter in at least the ELCC side  
7 and have -- and have transitioned thermal resources  
8 to marginal ELCC calculations. So now there's --  
9 there's less capacity in the RTO from --

10 Q. Right.

11 **A. -- an accreditation standpoint.**

12 So, right, you've got to think about it in  
13 terms of, yeah, these -- these -- the megawatt  
14 reduction you get credit for may be less in the  
15 future, but the price you're applying to it might be  
16 higher. I don't know as I sit here.

17 Q. Yeah, but like even if -- let's just even --  
18 even say, hypothetically, that it moves to a -- it  
19 moves to a winter -- that's not going to happen, but  
20 PJM moves to a 5-CP for winter months type  
21 allocation or determination of -- of load  
22 requirements. That doesn't mean that production in  
23 the middle of summer is necessarily -- has zero  
24 capacity value, would you agree? It just may not  
25 necessarily be monetized as a capacity value stream

1 within the market.

2 **A. Yeah, I mean, it's -- it's going to be**  
3 **whatever the market -- you know, for -- for our**  
4 **proposing, it's going to be whatever the market**  
5 **rules are at the time.**

6 Q. Yeah, but I -- I'm sorry, I guess what I'm  
7 really trying to ask is, you-all have load  
8 requirements outside of five peak times in the  
9 middle of the summer, right?

10 **A. Absolutely, yeah.**

11 Q. And there's a value of having adequate  
12 capacity to meet your load during those remaining  
13 8,755 hours, right?

14 **A. Yes, there -- there is a value to having**  
15 **supply resources and diversity of supply resources**  
16 **and all that. There's -- there's other benefits,**  
17 **yes.**

18 Q. Okay. And you don't expect, even if PJM  
19 moved to a 5-CP calculation, that customers wouldn't  
20 receive a capacity benefit, whether it could be  
21 monetized or not, through a reduction in the FRR  
22 load requirement, a capacity benefit of having  
23 energy being produced in the middle of the day  
24 throughout the summer?

25 **A. Certainly, I --**

1 Q. Okay.

2 **A. I mean, I would attribute that more to**  
3 **on-peak energy value. But, yes, there's -- there's**  
4 **value there, correct.**

5 Q. Okay. I mean, the -- the value of capacity  
6 is that it can produce energy, would you agree?

7 **A. Yeah, capacity is a potential energy**  
8 **production.**

9 Q. Okay. And then we'll move on to the PJM LSE  
10 OATT charge value.

11 **A. Okay.**

12 Q. So we walked through everything else. Forget  
13 FERC. There's always going to be some value to the  
14 production of energy, ancillary services have been  
15 around for years, cost of service format, whatever.  
16 REC value has nothing to do with set rules.  
17 Generation capacity value, we just talked about  
18 that.

19 PJM LSE OATT charge value, that is -- that is  
20 a result exclusively of an allocation of a  
21 FERC-approved tariff, would you agree?

22 **A. Yes.**

23 Q. Okay. And then -- then the value here is  
24 merely avoiding the billing determinants applied to  
25 that FERC rate?



1 **A. Yes, you're reducing --**

2 Q. Okay.

3 **A. -- your billing determinants, absolutely.**

4 Q. And so if -- okay. I don't think I need you  
5 to answer any more of that.

6 Last set of questions on -- on the solar  
7 garden is the allocation -- I'll call it allocation.  
8 I don't know of a better word, but the allocation of  
9 credits to the LIHEAP customers that were -- it was  
10 discussed previously in the hearing. You're  
11 generally aware of that?

12 **A. Yes.**

13 Q. Yeah. And the allo -- my understanding is  
14 that the -- half of the value of the facility will  
15 be allocated -- half of the -- well, let me just ask  
16 -- withdraw that.

17 What value is actually being allocated to the  
18 LIHEAP customers under your proposal and how is that  
19 calculated?

20 **A. Yeah, so we -- we chose half of the energy**  
21 **value pretty specifically tactically, because there**  
22 **are -- there are provisions in the IRA where there's**  
23 **the potential for bonus ITC credits if you have a**  
24 **qualifying low-income program where some percentage,**  
25 **I believe it's 50, there's like some hurdle rate in**

1 **there, from your facility benefit low-income**  
2 **customers.**

3 And so that was kind of two birds with one  
4 stone with the proposal, let's try and establish  
5 some low-income assistance in the winter months here  
6 with our customers and potentially make the projects  
7 more economic for -- for customers if -- if when we  
8 do that -- if when we look at a proposed project,  
9 ITCs at 50 percent are more beneficial to cost  
10 service than PTCs. So that -- that's the reason for  
11 the -- the 50 percent and why we chose that.

12 But the calculation itself would be -- I think  
13 it's in my direct testimony somewhere, it would be  
14 the previous 12 months of production, regardless of  
15 when it happens, times the applicable -- they had  
16 LMP, so that would be the energy value that would  
17 create the total -- total energy value and then we'd  
18 say, you take one half of that and that would be  
19 applied to the LIHEAP customers through -- I believe  
20 we indicated in discovery it would be three winter  
21 months where we'd credit on their bill.

22 Q. Okay. So you take 12 months' production,  
23 prevailing LMP on an hourly basis, 15-minute basis?

24 **A. Hourly.**

25 Q. That was a question. Hourly basis.

1 **A. Yes.**

2 Q. All right. So the average hourly LMP for a  
3 particular billing period for a enrolled LIHEAP  
4 customer, take that 12 months' production, multiply  
5 it by the LMP, divide by two, take that as a  
6 dollar-denominated amount and put that on the bill  
7 as a reduction to the total?

8 **A. Yeah, it's on my direct testimony, page 33,**  
9 **begins on line 18, carries over to line two of page**  
10 **34. But, yeah, it says exactly that.**

11 Q. Okay.

12 **A. And I think we estimated it to be \$66 per --**  
13 **per customer, based on our -- our illustrative**  
14 **example that's included in that work paper we've**  
15 **been looking at.**

16 Q. All right. So I have a big-picture question.  
17 Let's just say that a 25-megawatt facility -- after  
18 asking all this, with all this in mind, take a  
19 25-megawatt facility, you said approximately that  
20 would cost, just overnight capital dollars,  
21 everything, \$60 million.

22 **A. Some -- somewhere in there.**

23 Q. Yeah, that -- that's one range. Okay.

24 I have an appreciation for what you were  
25 saying that you're -- you're comparing this to the

1 avoided costs to determine whether or not it's cost  
2 effective or not. That's -- that's fine.

3 Would you agree that there's a difference  
4 between cost effective and being the most efficient  
5 use of money?

6 **A. I mean, yeah, the two things are --**

7 Q. Different?

8 **A. -- are -- yeah, they're -- they're different**  
9 **things.**

10 Q. Okay. Are you generally aware of -- I'm not  
11 asking you for a legal opinion, but I'm just asking,  
12 are you generally aware of the Commission's standard  
13 for a CPCN?

14 **A. Generally, but --**

15 Q. Okay. Yeah, and I'd just -- you know, the  
16 standard is what it is, it's recounted in orders.  
17 But if I said it was something like that a utility  
18 needed to prove need in the absence of wasteful  
19 duplication and that as part of proving those that  
20 you needed to indicate that the proposal is the  
21 least cost, most reasonable option, that's kind of  
22 the precedent, does that sound familiar?

23 **A. Yes, that's vaguely familiar, yeah. And --**

24 Q. Okay.

25 **A. -- the reason we -- we've looked at it this**

1 **way, we wanted to get the economic hurdle in there**  
2 **because it -- it will be administratively and cost**  
3 **inefficient to come back here to ask for every**  
4 **five-megawatt project, right? I mean --**

5 Q. That -- I'm not -- I'm not really asking  
6 about the need for a CPCN, but I've always read the  
7 law in a way that says you need a CPCN to do  
8 everything, is the original rule. But then there's  
9 like this incredibly broad exception that says,  
10 except for extensions in the ordinary course of  
11 business. Okay? And so most all utility spending  
12 falls under the exemption for the ordinary course of  
13 business charge. Okay.

14 But that doesn't necessarily negate the need,  
15 under our regulations, to still show that things  
16 don't result in wasteful duplication. All right?

17 Providing all of that as a preface to say, is  
18 this the least cost, most reasonable option to spend  
19 \$60 million to reduce the utility's cost of service  
20 and to provide assistance to customers to either  
21 help them use less or to pay less for their bills?

22 **A. Well, I don't think it's one or the other. I**  
23 **mean, I think it's -- we looked at the reason for**  
24 **proposing this program and we all -- what -- what**  
25 **other things could we do to solve -- solve the**

1 issue -- help contribute to solving issues that  
2 Kentucky Power brought to us when we were  
3 considering what to put in this case, and so that's  
4 why we added on the low-income option. It also  
5 gives us potential to have more economic --  
6 potentially more economic projects if we qualify for  
7 a 50 percent ITC.

8 Again, it's 60 million, but if that's our  
9 overnight capital cost for the solar and we qualify  
10 for 50 percent ITC, we're getting 30 million of that  
11 back free from the government, right? And that's  
12 going to be reflected in the cost of service for  
13 that.

14 Is it the lowest cost of energy? I -- I don't  
15 know.

16 Q. Yeah.

17 **A. I mean, we're evaluating those things now.**  
18 **You know, we have an open RFP. We have bids in.**  
19 **It's -- it's hard to compare, right? Because when**  
20 **you're comparing other resources, there's going to**  
21 **be gas curb assumptions and everything.**

22 So I can't tell you it's the least cost. I  
23 think the way we've proposed it with the economic  
24 hurdle, it's -- it -- it would in my mind pass the  
25 least reasonable cost standard, but I can't tell you

1 it's the least cost.

2 Q. Well, I mean, what you've got as your  
3 prudence test is whether it has a 1.0 cost benefit,  
4 right, effectively?

5 **A. Yeah, its cost -- well, its costs are**  
6 greater than the -- its costs are less than the  
7 avoided costs.

8 Q. Yeah, it's this amount is greater than this  
9 amount?

10 **A. Yes.**

11 Q. 1.0 or greater -- or greater than 1.0, right,  
12 relative to the other costs?

13 **A. Sure.**

14 Q. Okay. I guess what I'm trying to ask is, has  
15 anybody taken pen to paper to figure out whether  
16 there are other options that are 1.5 or a two or  
17 some other -- let me -- let me withdraw that.

18 Do you remember yesterday when Mr. Blankenship  
19 used the terms, something like -- talking about the  
20 DRR and the investments, that maybe that the biggest  
21 bang for the utility's buck?

22 **A. Generally, yeah.**

23 Q. Okay. Is this the biggest bang for the  
24 utility's buck?

25 **A. I -- I can't answer that.**

1 Q. Okay.

2 **A. I mean, I -- I'm focused on energy supply**  
3 **tariff -- tariff issues. You know, I'm focused on**  
4 **what I'm focused on. Like I -- I can't tell you**  
5 **that the \$60 million, or net 30- after you get the**  
6 **money back from the government, could -- could -- it**  
7 **would be most efficiently spent here versus giving**  
8 **it to Mr. Blankenship versus giving it to Mr. Kerns**  
9 **versus wherever. I -- I do not prioritize capital**  
10 **for Kentucky Power.**

11 Q. Yeah. Do you know if anybody at Kentucky  
12 Power prioritizes the capital at Kentucky power or  
13 whether that's done at the AEP level?

14 **A. No, it's -- that's Mr. West --**

15 Q. Okay.

16 **A. -- at Kentucky Power.**

17 You know, we -- when we talked about the EEI  
18 dec yesterday, we mentioned this -- this isn't in  
19 there. I mean, that's one of the -- you know, that  
20 capital wasn't in the -- for this program wasn't in  
21 the pie chart, right? And that's where Mr. West and  
22 his counterparts at the other companies work through  
23 service companies to optimize the total -- the total  
24 amount of capital that we're -- we're putting in the  
25 utilities. And so you might have a project get



1 delayed somewhere else. Mr. West needs capital for  
2 this or for Mr. Blankenship for something else.  
3 That's -- that's how dollars get moved around.

4 So just because it wasn't in the wheel doesn't  
5 mean that it can't be funded.

6 Q. Yeah. And I think that's a great word,  
7 Mr. West, optimizing.

8 Okay. I just want to -- one last question on  
9 I think this entire line.

10 AEV-8, when you're talking about your prudence  
11 test, I'm not talking about the bottom part, the  
12 actual prudency test, but the calculation of the  
13 cost of service above, does it take into account  
14 that ITC savings?

15 **A. ITC or PTC, yes. It -- it depends. So when**  
16 we -- regardless of where -- you know, post IRA --  
17 we've always been able to take ITCs or PTCs on wind  
18 projects. Post IRA, it's now a technology-neutral  
19 PTC. So since, when we do a solar project, we -- we  
20 evaluate the individual project to see if rate  
21 payers would be better off, lower costs of service  
22 under PTCs or ITCs.

23 Q. Yeah, I just was curious -- it had the PTC on  
24 it. I just wondered if you had an opinion about  
25 the -- over a 35-year -- I know there's the length

1 of time and there's a lot of considerations go into  
2 whether a PTC or an ITC, there's a break-even  
3 between the two.

4 Do you have an expectation that if this is  
5 distributed solar in the Kentucky Power or one of  
6 the 20 counties in Kentucky Power's territory, over  
7 35 years at a distributor level, do you have an idea  
8 of whether the ITC or the PTC would likely pay off  
9 -- or which one would -- would likely be chosen?

10 **A. Generally speaking, we end up -- when we do**  
11 **this analysis, we end up with PTCs being -- being**  
12 **greater than ITCs from a customer cost perspective.**  
13 **It's just the rate of the PTCs and then the**  
14 **production of the facility over the ten years that**  
15 **it's PTC eligible tends to provide a larger**  
16 **cost-of-service benefit.**

17 There is a break-even -- there is some -- a  
18 tipping point, though, where if production is below  
19 a certain level -- estimated production's below a  
20 certain level or capital costs are over some level,  
21 where it will then say that, well, an ITC for that  
22 specific project is -- is more beneficial.

23 Q. Yeah, and I guess your irradiance or  
24 production values that you used in the -- the  
25 Vaughan WP 3, were those Eastern Kentucky specific

1 or were those just general production values of a  
2 solo facility over 35 years?

3 **A. I'd say -- I'd say they're from the region.**

4 **We used --**

5 Q. Okay.

6 **A. We used what we're seeing from -- kind of an**  
7 **average of what we're seeing from the same type of**  
8 **projects across the state line in Southwest Virginia**  
9 **and our affiliate. I mean --**

10 Q. Okay.

11 **A. -- there's -- there's no difference there.**

12 Q. I was going to say, as -- as I asked  
13 Mr. Blankenship, there's not much difference across  
14 the border in terms of the cost?

15 **A. Just an invisible line.**

16 Q. Yeah. A good-size river, but yeah, I gotcha.

17 All right. Good on all those, Mr. Vaughan.

18 Are you helping Kentucky Power with its review  
19 of responses to the request for proposal for new --  
20 for power purchase agreements?

21 **A. Yes.**

22 Q. Okay. And what is the status of that  
23 process?

24 **A. So the bidding process is closed, and so now**  
25 **it's in the bid evaluation process.**

1 Q. Okay. Have you had a chance to -- do you  
2 have them in hand and --

3 **A. I do not right now, no.**

4 Q. Do you -- do you have -- I know you don't  
5 have them in your hand, but you have them -- when  
6 you go back to your office, they're available to  
7 you, they're in, they're collated, the Company has  
8 them?

9 **A. The -- the Company has the bid packages,**  
10 **right?**

11 Q. Okay.

12 **A. So now you're starting your due diligence on**  
13 **the bids. This may shock you, but, you know, we**  
14 **always have to go ask for -- for more, you know.**  
15 It's -- it's like filling out an application and --  
16 or the team that deals with -- the commercial team  
17 will be going back to -- to bidders saying, hey, you  
18 didn't fill in this, we've got to get -- so it's  
19 kind of making sure you have all the information you  
20 need from everybody and that you begin the  
21 evaluation process.

22 Q. Okay. Have you started to review those?

23 **A. I have only reviewed at the summary level.**

24 We'll really be getting into that here in the -- in  
25 the coming weeks.

1 Q. Okay.

2 CHAIRMAN CHANDLER: We have -- I'd like to go  
3 into confidential session.

4 (Confidential Testimony of Mr. Vaughan from  
5 9:54 a.m. to 10:11 a.m.)

6 MS. SACRE: You're on the public record,  
7 Chairman.

8 CHAIRMAN CHANDLER: Okay.

9 By Chairman Chandler:

10 Q. So going back to AEV-4 here at this time,  
11 were you involved in the decision not to renew the  
12 Rockport UPA?

13 **A. I don't -- I don't think I was involved in**  
14 **the decision. I was involved in the regulatory**  
15 **cases, you know, surround -- like the 2017 case**  
16 **where, you know, the settlement agreement did what**  
17 **it did. I -- I myself was not a -- a decider there.**

18 Q. I'm not saying you were -- and that was --  
19 did you provide guidance and information to Kentucky  
20 Power in their decision making regarding not to  
21 renew the Rockport UPA?

22 **A. I did not, no, not that I can recall.**

23 Q. Okay. Do you know whether anybody in your  
24 group did?

25 **A. No. So at that time I was in, I would say,**

1 Ms. Walsh's position, so I was in -- I was in a  
2 different group. I was in this kind of more cost  
3 service standard pricing team.

4 Q. In December?

5 **A. Well, I mean, you wouldn't -- are you saying**  
6 **like as of -- I think the decision was made prior to**  
7 **December of 20 -- 2022, right? In December it was**  
8 **made -- or the decision not to renew was done prior**  
9 **to that.**

10 Q. Do you know when the decision was made?

11 **A. I don't -- I don't have that -- no, I don't**  
12 **have that date on me. I -- I don't know. It was**  
13 **done well in advance of December of '22, though. I**  
14 **mean, we transacted for short-term capacity to**  
15 **replace the megawatts that you lost in the UPA, you**  
16 **know, prior to the '22-23 delivery year, right?**  
17 **Because you lost that capacity for Kentucky Power**  
18 **halfway through the delivery year, so we had to have**  
19 **something else in place, which was a bilateral**  
20 **purchase.**

21 Q. Yeah, I've got some questions about that, so  
22 it's a December -- it was like December -- the  
23 second week of December kind of date, right? Which  
24 is not  
25 a --

1 **A. The --**

2 Q. -- a planning date for PJM, right?

3 **A. Correct.**

4 Q. Yeah. Why -- well, that's the best place to  
5 start. So you-all had to -- in order to satisfy  
6 your FRR plan, Kentucky Power effectively had to do  
7 something unique to insure that they had enough  
8 capacity, that there was enough capacity to cover  
9 their obligation throughout the year, even though a  
10 portion of the Rockport UPA -- the Rockport UPA only  
11 covered a portion of it through a portion of the  
12 year, correct?

13 **A. It only covered a portion of the delivery**  
14 **year, correct, because it ended --**

15 Q. And --

16 **A. -- in December.**

17 Q. And PJM doesn't care if you've got capacity  
18 to cover a portion of the year, you have to have  
19 capacity to cover the year, right?

20 **A. Yes, you must cover the entire June 1 through**  
21 **May 31st delivery year.**

22 Q. Okay. And in order to have enough capacity  
23 to cover that entire -- this -- this -- no, last --

24 **A. Last time.**

25 Q. -- delivery year, Kentucky Power did what?

1 **A. They purchased bilaterally from other members**  
2 **of the FRR plan at the avoided or opportunity cost**  
3 **to them. The plan that year was long, so it had**  
4 **made sales, excess sales into the RPM market. And**  
5 **sothe -- by selling or committing some of those long**  
6 **megawatts to Kentucky Power to fill its for the**  
7 **balance of the delivery year at the RPM clearing**  
8 **price, those companies essentially were made whole.**

9 Q. And those transactions took place when?

10 **A. Oh, I don't -- I don't have the date, but I'm**  
11 **sure we could get it for you.**

12 Q. Yeah, just like directionally, before this  
13 year, before that year, before that delivery year?

14 **A. It would have been prior to -- you know, well**  
15 **prior to June 1st of 2022, because you have to have**  
16 **a compliant plan and you have to have -- you know,**  
17 **all of the auction mechanisms have to occur, right?**  
18 **So if you're not selling those megawatts in the BRA,**  
19 **your excess megawatts you're selling to Kentucky**  
20 **Power, that has to -- you know.**

21 Q. Yeah, I guess what I'm -- do you know whether  
22 that decision was made prior to the BRA for that  
23 delivery year or -- well, prior to the BRA for that  
24 delivery year or subsequent to the BRA for that  
25 delivery year?



1 **A. I don't remember when that auction actually**  
2 **occurred --**

3 Q. Okay.

4 **A. -- due to the weird schedules. It could have**  
5 **been either, I -- I don't know.**

6 Q. And argue -- would you agree, arguably,  
7 Kentucky Power could have also purchased that  
8 subsequent to the BRA and the incremental auctions  
9 if capacity was available?

10 **A. Kentucky Power couldn't have purchased out of**  
11 **it. We could have purchased our sale of RPM**  
12 length -- I guess length out the FRR plan that was  
13 sold in the BRA, we could have purchased it back in  
14 an incremental auction and instead use that capacity  
15 for Kentucky Power. Absolutely, that -- that could  
16 have happened.

17 Q. Okay. What are the prices in the IA relative  
18 to most BRAs?

19 **A. They're generally lower.**

20 Q. Okay.

21 **A. I -- like I saID, I don't know that's what**  
22 **happened.**

23 Q. That's fine. Well, we're going to ask to the  
24 post-stream data request that -- that sort of timing  
25 there, real -- real fast.

1 But capacity in -- the capacity -- the  
2 capacity performance product with PJM does not have  
3 energy along with it, right? They're separate  
4 products?

5 **A. Yeah, they're separate commodities.**

6 Q. Okay.

7 **A. So --**

8 Q. So if you have a power plant that satisfies  
9 and is a capacity performance product that can  
10 produce energy, you can use that to participate and  
11 satisfy your needs in PJM, but it can also  
12 separately produce energy for you, correct?

13 **A. Can you state that again? Are you asking**  
14 **that if you have --**

15 Q. If you own a power plant, you can run it to  
16 produce energy?

17 **A. If you have entitlement to both -- both**  
18 **commodities, capacity and energy, you can certainly**  
19 **have the option to produce energy. It's economic.**

20 Q. Yeah, and I was -- I was even going simpler.  
21 Forget entitlement or property rights. I just mean,  
22 if you own a power plant, just basic you own a power  
23 plant, it can produce energy, yes, you're entitled  
24 to it, it can satisfy your capacity obligation and  
25 produce energy for you, right?

1 **A. That's correct.**

2 Q. Okay. And the type of capacity that PJM --  
3 or that Kentucky Power purchased from that affiliate  
4 or affiliates within the AEP east group was just CP  
5 capacity that had no associated energy production  
6 with it, correct?

7 **A. Correct. They purchased UCAP megawatts from**  
8 **the other affiliates. And -- well, you know, again,**  
9 **it goes back to what the Company had planned in its**  
10 **2019 IRP. We -- we carried that through so the --**  
11 **the energy -- purchased UCAP megawatts to replace**  
12 **the UPA in the back half of '22-23 and we relied on**  
13 **sot-market energy. And, you know, looking at --**  
14 **I've done some -- some comparison of that since, and**  
15 **even including December of 2022, I believe Kentucky**  
16 **Power saved its customers about \$60 million by**  
17 **sourcing its capacity and energy that way compared**  
18 **to through the UPA.**

19 So even when looking back and even including  
20 Elliott, it's -- it's been -- it's been the -- the  
21 more economic decision for customers.

22 Q. Did -- did Kentucky Power have to buy  
23 capacity starting -- let's call it December 9th.  
24 Starting December 9th, is that -- was that capacity  
25 technically for December 9th through the end of the

1 delivery year or was it effectively the entire year  
2 net need absent the Rockport UPA since it's a  
3 single-year product?

4 **A. I think the way we settled it, it was just**  
5 **the back half. It was literally just from its**  
6 **requirement when it -- when it lost entitlement. So**  
7 **it was essentially long in the first half of the**  
8 **delivery year and short in the back half. They**  
9 **didn't have to buy the whole delivery year.**

10 Q. Okay. How would that compare to -- and this  
11 is what I'm really trying to get to with the -- the  
12 PPA, what you-all have put out and hopefully got  
13 responses for. How -- you said you compared it sort  
14 of back of the napkin after the fact to had you --  
15 whether you would have kept the UPA and continued  
16 it.

17 What about had you-all just gotten capacity  
18 that had associated energy with it or energy  
19 production with it to replace the Rockport UPA?

20 **A. Based on the power prices we've observed this**  
21 **year, even including December of 2022, when I was**  
22 **looking at the cost of the capacity that Kentucky**  
23 **Power used to replace Rockport and those energy**  
24 **values, in my experience in all of our jurisdictions**  
25 **in the east and PJM, I have not seen a asset bid to**

1 **us in either a power purchase agreement or a sale**  
2 **that would be more economic than what Kentucky**  
3 **Power's done.**

4 Q. Yeah, but when -- starting -- when would that  
5 have -- when would that contract have started when  
6 you're talking about it sort of backwards looking?

7 **A. It could have been -- it could have been last**  
8 **year, it could have been in 2027. We received a**  
9 **great deal of bids and a great deal of RFP'S across**  
10 **all of our companies.**

11 Q. No, I guess, when -- when would you have  
12 sought those?

13 **A. Sought what?**

14 Q. Okay. So you have -- you have prices -- like  
15 let's just take your AEV-4 for a second, right? You  
16 have prices by month out for the -- or across three  
17 months, as indicated by the bids in July, August,  
18 September, October, right?

19 **A. Uh-huh.**

20 Q. So that would have been -- looking in July,  
21 August, September, October, that's what those prices  
22 were. I'm asking what -- what would have been --  
23 well, as a result of the 2019 IRP, what -- what  
24 would have been the opportunity to enter into a firm  
25 PPA to replace the Rockport UPA?

1 A. You're saying had we -- had we not chosen the  
2 strategy we did out of the 2019 IR -- R -- IRP and  
3 rather, after the conclusion of that, sometime in  
4 2020 or 2021 issued an RFP to re -- for energy and  
5 capacity from a PPA from any source, would -- would  
6 I expect that to be lower or higher than what we  
7 actually did?

8 Q. Yeah, like a 287-megawatt PPA that had  
9 capacity and energy production with it.

10 A. I have seen nothing that would be cheaper  
11 than what we've realized for Kentucky Power since  
12 then. In my experience in bids in all of our  
13 affiliates over that exact time frame, we -- we  
14 haven't received anything --

15 Q. So even in your previous job you would have  
16 seen the bids come in from 2020, 2021?

17 A. So I -- I've been doing -- I kind of -- I  
18 kind of moved. My last position was kind of a mix.  
19 I was still doing retail pricing, cost-of-service  
20 work for some rate cases, and doing the new  
21 generation rate cases, including being involved in  
22 those RFP processes and evaluations. And then it  
23 all blends together. Sometime in 2022 I moved to  
24 this position where I no longer had the retail  
25 pricing teams under my purview and now it's -- now

1 it's just focused on energy supply and new  
2 generation resource acquisition, but there's some  
3 overlap there. So I -- I've been involved in, from  
4 a regulatory standpoint, all of our RFPs in the PJM  
5 companies of 2021 forward.

6 Q. Do you have any personal knowledge of whether  
7 or not Kentucky Power is consciously disinterested  
8 in owning generation?

9 A. Can you say that again?

10 Q. Yeah. Do you have any personal knowledge of  
11 whether or not Kentucky Power is consciously  
12 disinterested in owning generation?

13 A. No, they're not disinterested in owning  
14 generation. I mean, in the conversations I've been  
15 in with -- with Ms. Wiseman and Mr. West, it's --  
16 it's exactly what they said here earlier this week,  
17 it's a matter of capital prioritization and doing --  
18 you know, doing what -- capital prioritization and,  
19 as they mentioned, you can't get a PPA to do  
20 distribution work, right? So they have to make  
21 investment with Mr. Blankenship and Mr. Phillips.  
22 They can't get a PPA for transmission.

23 You know, this is one area where they're cap  
24 -- where they're prioritizing their capital, where  
25 they have an opportunity to -- to receive a

1 contract, a PPA, not have to invest capital in that.

2 So I don't -- I don't think it's a disinterest  
3 on their part. It's a matter of being mindful of  
4 what customers can afford and mindful of how they  
5 prioritize their capital.

6 Q. Do you know whether it's Kentucky Power's  
7 intention as a result of the RFP process to -- to  
8 have merely contracted for just capacity or capacity  
9 that has available energy production?

10 **A. I don't remember offhand if -- if this RFP**  
11 **included the option of just bid capacity. You were**  
12 **able to bid storage, which is generally a nonenergy.**  
13 **You know, it's not an energy production asset,**  
14 **right? Storage is capacity. But I think, generally**  
15 **speaking, it's energy and capacity products that are**  
16 **being -- that are being evaluated.**

17 Q. If Kentucky Power had access to enough  
18 energy-producing generation to cover the entirety of  
19 its expected demand, does that reduce the benefit or  
20 value -- we're coming full circle here,  
21 Mr. Vaughan -- reduce the energy -- or the benefit  
22 or value of the Company's proposed hedging program?

23 **A. Well, I would say that they do have access to**  
24 **enough generation to cover all of their -- their**  
25 **load at all times, as -- as has been evident. What**



1 it would do -- I don't know if it reduces the value  
2 of the hedging program, but it's going to reduce the  
3 amount of financial hedges that one -- one would  
4 take on. You could still have regular maintenance  
5 cycles, planned outages, you could still end up with  
6 financial hedge transactions to cover outages or --  
7 or short periods. I would just expect it to be  
8 lower volume of hedges.

9 Q. Does the Company have contract for capacity  
10 that entitles the Company to the energy produced by  
11 all that capacity?

12 **A. Can you repeat your question?**

13 Q. Does the Company have contract for capacity  
14 that entitles it to the energy provided by that  
15 capacity?

16 **A. For -- for what? I mean, you're just --**

17 Q. All of its --

18 **A. Relative to what figure, I guess?**

19 Q. Okay. So Kentucky Power has to make up a  
20 portion of the FRR load obligation, correct?

21 **A. You're just speaking capacity here?**

22 Q. Just -- yeah, just --

23 **A. Yes.**

24 Q. Okay. That's a 5-CP summer product.

25 **A. Yes, sir.**

1 Q. That's one thing. The second is Kentucky  
2 Power separately has a native peak demand, agreed?

3 **A. Yeah, it has an hourly load obligation,**  
4 **absolutely.**

5 Q. And so Kentucky power has a -- a peak and  
6 that might be a coincident peak with PJM, but it  
7 might also be a noncoincident peak, agreed?

8 **A. It's a -- it's a peak.**

9 Q. It's a binary, yeah, it's a -- but it could  
10 or could not correlate, I guess is what I'm asking,  
11 with that 5-CP obligation under the FRR plan?

12 **A. Yeah, absolutely.**

13 Q. Okay. Separately Kentucky Power, through the  
14 FRR plan, has enough capacity allocated to it to  
15 meet its load obligation, right?

16 **A. I don't know if it's allocated to it, but it**  
17 **-- the Company has secured adequate capacity to meet**  
18 **all of its FRR obligations, yes.**

19 Q. Okay. Is Kentucky Power entitled to all of  
20 the energy produced by that generation which makes  
21 up that portion of Kentucky Power's load obligation?

22 **A. No, Kentucky Power has energy entitlements to**  
23 **the capacity related to Mitchell and Big Sandy.**  
24 **Like I said earlier, the UCAP purchases that it made**  
25 **to fulfill its FRR obligation is just the UCAP**

1 **commodity. We are sourcing our energy needs for**  
2 the -- the balance of our energy needs not supplied  
3 by Mitchell or Big Sandy from the PJM spot market.

4 Q. Okay. Is -- is historically Kentucky Power's  
5 peak coincident with any of the 5-CPs, Kentucky  
6 Power's 5-CPs for PJM?

7 **A. You're saying Kentucky Power's like one CP at**  
8 **system peak, does it correlate with the 5-CPs?**

9 Q. The five -- the five summer CPs.

10 **A. I don't -- I don't know, Kentucky Power's**  
11 **been along -- around for a long time, so they better**  
12 **have summer peak. But generally speaking, they are**  
13 **a winter-peaking company.**

14 Q. Okay.

15 **A. And so that generally is going to occur on a**  
16 **-- a cold winter morning with a lot of electric heat**  
17 **going on.**

18 Q. So I guess what I'm asking here is, is  
19 Kentucky Power's system peak, plus a -- let's just  
20 call it a ten percent buffer or nine and a half  
21 percent buffer, right? So system peak, plus --

22 **A. A reserve margin?**

23 Q. -- 9.5 percent -- we'll call it a reserve  
24 margin, but --

25 **A. Okay.**

1 Q. -- I'm just making up a number. It has  
2 nothing to do with reliability.

3 We'll just call it ten percent. Okay. Ten  
4 percent. So system peak, plus ten percent, is that  
5 more or less generally than the CP obligation it has  
6 under the FRR plan?

7 **A. It's -- it's more, but it doesn't mean that**  
8 **we don't have access to energy to cover it.**

9 Q. Okay. Is there a distinction between access  
10 to energy and entitlement to energy?

11 **A. You could split hairs and say there is, but**  
12 **you could also say we're -- as a member of PJM, we**  
13 **are entitled to access to those energy markets that**  
14 **we source our energy from that --**

15 Q. Okay.

16 **A. -- cover our -- our peak needs.**

17 Q. If you own a generator, do you have the  
18 option to self-supply as opposed to offer in energy  
19 production?

20 **A. Well, can you -- can you distinguish between**  
21 **self-supply and offer, because you -- you must**  
22 **offer.**

23 Q. Yeah, self-schedule -- technically  
24 self-scheduling the unit as opposed to offering in  
25 the entirety of energy in the day-ahead market?

1 **A. Yeah, absolutely you can.**

2 Q. Okay.

3 **A. But you're also doing that in an economic --**  
4 **you're not -- you're not doing that in a vacuum,**  
5 **you're doing that in a matter of economics, so**  
6 **you're doing it because -- if you're**  
7 **self-scheduling, you may have some need to run that**  
8 **-- that unit that day for testing or something else.**  
9 **But generally speaking, you're doing what's most**  
10 **economic for your customers.**

11 Q. Do you know who would be the person that  
12 could tell me when Kentucky Power formally made the  
13 decision not to renew the Rockport UPA or that they  
14 knew they weren't going to renew the Rockport UPA?

15 **A. I don't know, honestly, who would be that**  
16 **person. I mean, we could probably get you that, but**  
17 **I mean, it would be -- it would have been under the**  
18 **previous president of Kentucky Power.**

19 Q. Okay. It would have been at some point  
20 during the President Mattison?

21 **A. It would have been sometime during that**  
22 **timeframe, I believe, yes.**

23 Q. Okay. Because, I mean, as far back as the  
24 2017 rate case, when the deferral of the Rockport  
25 costs were in there, that -- that -- that order and

1 agreement specifically talks about if the Rockport  
2 UPA is not a -- is not renewed, blah-blah-blah, that  
3 was -- it was a -- it was a possibility even back  
4 envisioned in that case, right?

5 **A. It was a possibility. But, you know, having**  
6 **lived through that one myself, it was definitely**  
7 the -- the assumption was that the Rockport UPA was  
8 going to end. And, you know, the testimony in that  
9 case was, we are bringing forward the savings that  
10 customers would see at the end of the Rockport UPA,  
11 because there were -- you know, market options were  
12 cheaper, which is why we did the deferral, to pull  
13 forward some of those cost-savings benefits and  
14 that's -- that's exactly what we've observed when I  
15 said, you know, we're \$60 million in reduced costs  
16 from an energy supply standpoint to our customers  
17 post Rockport upa.

18 Q. Yeah, I was just curious about that analysis  
19 you said you did. Did that assume that the Rockport  
20 UPA was renewed in its entirety, just signed up for  
21 it again?

22 **A. Yes.**

23 Q. Not for the amount that Kentucky Power would  
24 have actually needed from the Rockport UPA?

25 **A. You mean like the amount of megawatts that we**

1 **have been produced -- we have been --**

2 Q. The Rockport UPA made Kentucky Power  
3 significantly long, yes?

4 **A. It was, yeah, long to a summer -- summer**  
5 **peak, correct.**

6 Q. Long to the --

7 **A. 5-CP allocation.**

8 Q. -- all the planning that you guys are doing  
9 to the 5-CP PJM requirements, right?

10 **A. Yes.**

11 Q. So that analysis you're doing when you're  
12 saying that it would have been \$60 million negative,  
13 does that assume that the Rockport UPA -- was it  
14 renewed at its entire megawatts or at the amount  
15 that Kentucky Power would have actually needed to  
16 satisfy the FRR load obligation?

17 **A. It would be more expensive either way, but**  
18 **what I did is just said, well, I don't have the 2022**  
19 **UPA costs on the books now, and you take those off**  
20 **and --**

21 Q. Okay.

22 **A. -- replace it with what we have replaced it**  
23 **with and it's been -- you know, from a dollar**  
24 **standpoint, it's been \$60 million cheaper. But if**  
25 **you unitize it, it -- it will be cheaper still.**

1 Q. But you're also comparing two different  
2 megawatt amounts.

3 **A. And I'm telling you if you'd compared the**  
4 **same megawatt amounts, you'd have a smaller benefit,**  
5 **but still a benefit.**

6 Q. But I just want to make sure --

7 **A. Yes.**

8 Q. It's your testimony that you've done  
9 analysis.

10 I just want to make sure that you're -- I get that  
11 you're comparing two different megawatt amounts.

12 **A. 2022 UPA costs. So, yes, a different amount**  
13 **of megawatts.**

14 Q. Okay. And would that have -- is that the  
15 actual costs paid, or did that also include the  
16 equity kicker, is what I call it?

17 **A. The capacity charge?**

18 Q. Yeah.

19 **A. No, it did not include the capacity charge,**  
20 **just -- just UPA costs.**

21 CHAIRMAN CHANDLER: All right. Thank you,  
22 Mr. Vaughan.

23 Mr. Gish, do you have any redirect on the  
24 confidential record related to my questions on the  
25 RFP responses?



1 MR. GISH: No, sir.

2 CHAIRMAN CHANDLER: Okay. All right. So we  
3 will take a short recess. We'll go ahead and take  
4 our morning recess. We'll take -- we'll go ahead  
5 and take ten, 15 minutes -- we'll call it 15  
6 minutes. We'll come back --

7 MR. GISH: Sure.

8 CHAIRMAN CHANDLER: -- at 10:50. We'll let  
9 you conduct your redirect of the witness.

10 MR. GISH: That sounds great.

11 CHAIRMAN CHANDLER: All right. We'll be in  
12 recess until 10:50.

13 (A break is taken from 10:36 a.m. to 11:01  
14 a.m.)

15 CHAIRMAN CHANDLER: Okay. We're back on the  
16 record.

17 By Chairman Chandler:

18 Q. Mr. Vaughan, just one last -- I want to ask  
19 you about this AE -- Kentucky Power here Exhibit 1  
20 that you'd created Monday -- Tuesday night.

21 The -- you just took the all-in -- the all-in  
22 cost on the annual report statistics for these  
23 utilities, including you-all, for the last let's  
24 call it ten years divided by the kilowatt-hour  
25 sales.

1 **A. Yeah, it shows on those reports residential,**  
2 **commercial, industrial, other, and total. And so if**  
3 **you take the total of all of those rate classes and**  
4 **divide it out, that is -- that's your -- your total**  
5 **cost structure, as you guys were discussing, on --**

6 Q. Okay.

7 **A. -- Tuesday, your -- your average all-in rate.**

8 Q. Okay. And then -- so the Kentucky Power  
9 all-in rate has gone from 6.39 cents per kilowatt  
10 hour to 12.63, is that what that reflects?

11 **A. From 2013 to '22, that is correct.**

12 Q. Okay.

13 **A. I will point out that all of the -- you know,**  
14 **there -- there is a progression and all -- all of**  
15 **the --**

16 Q. They're all going up.

17 **A. They're all going up, correct.**

18 Q. Yeah, right. I -- I mean, that's --

19 **A. It's not Kentucky Power in a vacuum there.**

20 Q. -- perfectly -- perfectly accurate.

21 Big Sandy is going from ten cents and change  
22 to 13 cents and change; is that right?

23 **A. Correct.**

24 Q. Yeah. I think they've --

25 **A. Yeah, we were 44 percent lower than them back**

1 **then --**

2 Q. Yeah.

3 **A. -- versus seven percent now.**

4 Q. So the rates are coming to parity; is that  
5 accurate?

6 **A. They're changing over time. I mean, the -- a**  
7 **big -- a big part of Kentucky Power's costs, I**  
8 don't -- don't know what -- you know, I think these  
9 co-ops are supplied by EKPC, you know, at G&T  
10 standpoints. So I don't have as good of a handle on  
11 their generation costs. But when you look at, you  
12 know, Kentucky Power, starting at that 2013, you  
13 didn't have the impacts of the AEP pool ending and  
14 MATS regulations where you had to -- you had to  
15 scrub all -- all of your -- your coal generation at  
16 that point. So there's a large amount of  
17 environmental investments, you know, you still had.

18 Q. Well, Kentucky Power didn't make those  
19 environmental investments, right? They retired the  
20 plant and bought Mitchell instead.

21 **A. That -- that had the cost of environmental**  
22 **investments in it, yes.**

23 Q. Yeah, it was fully compliant when they bought  
24 it, but that's the --

25 **A. Yes.**

1 Q. Okay. And that's different than the  
2 questions I was asking -- these are different  
3 numbers -- these are total cost numbers, all-in  
4 kilowatt hour, it's different than the amounts that  
5 I was asking Mr. West and Ms. Wiseman, which were  
6 the residential, where the average residential bill  
7 for Big Sandy is 160 -- \$160.10 in 2022 and Kentucky  
8 power's is 198.54. That's -- that's different?

9 **A. It is different, but the point we wanted to**  
10 **make is that that's a function of rate making and**  
11 **cost allocation.**

12 Q. Yeah.

13 **A. And the -- the Company's rates in total are**  
14 **lower. It's that these providers have made the**  
15 **decision to prioritize lower residential rates over**  
16 **their commercial industrial customers.**

17 Now, you -- you could reconfigure the  
18 Company's rates. Their residential rates are lower,  
19 by definition, but you'll be harming the rates of  
20 the other -- you'll be raising the rates of the  
21 commercial industrial customers to do that.

22 Q. Do you -- do you know that Big Sandy,  
23 Grayson, and Licking are also regulated by the PSC?

24 **A. Yes.**

25 Q. Okay. So -- so those rates are set by this

1 Commission.

2 **A. Yes, that's my point.**

3 Q. Okay. Okay. Yeah.

4 **A. Yes.**

5 Q. So we could raise their residential rates,  
6 lower their residential rates relative to the other  
7 classes, same with Kentucky Power?

8 **A. You sure could, and I'm sure --**

9 Q. Okay.

10 **A. -- there's parties that have an interest in**  
11 **that happening or not happening.**

12 EXAMINATION

13 By Vice Chairman Hatton:

14 Q. And just to make sure I am clear, this  
15 doesn't include any riders, this is just rates?

16 **A. No, that's all revenues. It includes all**  
17 **riders, all revenues, all usage. So it's total --**  
18 **total cost.**

19 CHAIRMAN CHANDLER: Mr. Gish?

20 MR. GISH: Yes. I don't have any redirect  
21 questions for Mr. Vaughan.

22 I do want to point -- there were some  
23 questions about when the Commission was informed  
24 that the Rockport UPA would not be extended, and  
25 that was made in the application by the Company in

1 case 2021-00004, the Mitchell, ELG, and -- and --

2 MS. BLEND: CCR.

3 MR. GISH: -- CCR, our case. And so that's  
4 when -- that's when the -- the decision was made.

5 And so I --

6 CHAIRMAN CHANDLER: So -- yeah, I --

7 MR. GISH: I just wanted to clarify the  
8 record.

9 CHAIRMAN CHANDLER: Yeah, I think I know when  
10 the Commission was told.

11 MR. GISH: Yeah.

12 CHAIRMAN CHANDLER: But that wasn't the  
13 question of Mr. Vaughan. I asked if there was a  
14 witness that could indicate when the -- when the  
15 decision was made by Kentucky Power. I think that's  
16 distinct from --

17 MR. GISH: Understood.

18 CHAIRMAN CHANDLER: -- when we were informed  
19 about when the Kentucky Power made the decision. So  
20 that's --

21 MR. GISH: Understand, yeah.

22 CHAIRMAN CHANDLER: That's the -- the  
23 question. And I was asking not specifically when the  
24 decision was made, but the subsequent one that Mr.  
25 Vaughan couldn't indicate, was another witness that

1 might actually know when the decision was made. I  
2 think that's when he indicated that Mr. Mattison  
3 would have been the president/COO of Kentucky Power  
4 at the time.

5 MR. GISH: That -- that's correct.

6 CHAIRMAN CHANDLER: All right. So we'll ask  
7 as a post-hearing data request if -- if Kentucky  
8 Power has anybody that has firsthand knowledge that  
9 they can speak to the fact when the decision was  
10 made at Kentucky Power.

11 MR. GISH: Absolutely.

12 CHAIRMAN CHANDLER: All right. Thank you,  
13 Mr. Vaughan.

14 MR. GISH: Request that Mr. Vaughan be  
15 excused.

16 CHAIRMAN CHANDLER: Mr. Vaughan may be  
17 excused for the remainder of the hearing.

18 MR. GISH: Okay. Thank you, Your Honor.

19 CHAIRMAN CHANDLER: Mr. Garcia?

20 MR. GARCIA-SANTANA: Thank you, Your Honor.  
21 All right. Make sure everybody can hear me.  
22 The Company calls Adrien McKenzie.

23 CHAIRMAN CHANDLER: All right. Please raise  
24 your right hand.

25 ADRIEN M. MCKENZIE, having been first duly

1 sworn, testified as follows:

2 THE WITNESS: Yes, I do.

3 CHAIRMAN CHANDLER: Please have a seat.

4 THE WITNESS: (Complies.)

5 CHAIRMAN CHANDLER: Please state your name  
6 and business address for the record.

7 THE WITNESS: My name is Adrien McKenzie. My  
8 business address is 3907 Red River Street, Austin,  
9 Texas 78751.

10 CHAIRMAN CHANDLER: Okay. Mr. Garcia.

11 MR. GARCIA-SANTANA: Thank you, your Honor.

12 DIRECT EXAMINATION

13 By Mr. Garcia-Santana

14 Q. Mr. McKenzie, by whom are you employed and in  
15 what capacity?

16 **A. I'm employed by the firm of Financial**  
17 **Concepts and Applications, Inc., and I'm the**  
18 **president of that firm.**

19 Q. Did you cause in this proceeding direct  
20 testimony, rebuttal testimony, and discovery  
21 responses to be entered into the record?

22 **A. Yes, I did.**

23 Q. And were those prepared by you or on the use  
24 of provision?

25 **A. Yes, they were.**



1 Q. Let me ask you about your rebuttal testimony  
2 specifically. Do you have any corrections or  
3 amendments to the testimony?

4 **A. Yes, I have a correction to one sentence in**  
5 **that testimony, and that's on page --**

6 Q. And what page is that?

7 **A. -- page nine, and the corrections are on line**  
8 **two. So --**

9 Q. What's the correction?

10 **A. After BBB, I would insert, by S&P. Strike**  
11 **the word and, and insert, or declined to. And then**  
12 **keep BAA-3. And after BAA-3, insert, by Moody's.**

13 So the sentence would read: Meanwhile,  
14 Kentucky Power's credit ratings have remained stable  
15 at BBBB by -- BY S&P and -- or declined to BAA-3 by  
16 Moody's.

17 Q. Thank you. And with that correction, if I  
18 were to ask you the same questions in your direct,  
19 rebuttal, or discovery responses, where your --  
20 would your answers be substantially the same?

21 **A. Yes, they would be.**

22 Q. Do you adopt these as your evidence in this  
23 case?

24 **A. Yes, I do.**

25 MR. GARCIA-SANTANA: Your Honor, the witness

1 is tendered for cross-examination.

2 CHAIRMAN CHANDLER: Counsel? Angie?

3 VICE-CHAIR HATTON: Nothing.

4 COMMISSIONER REGAN: Yes.

5 CHAIRMAN CHANDLER: Go ahead.

6 EXAMINATION

7 By Commissioner Regan:

8 Q. Good morning, Mr. McKenzie. Just a quick  
9 question on your testimony on page four. You state  
10 that Kentucky Power's requested ROE represents a  
11 reasonable compromise between balancing the impact  
12 on customers and the need to provide the Company  
13 with a return that is adequate to compensate  
14 investors.

15 Can you tell me how you feel the nine -- or  
16 the 10.6 percent increase is reasonable to the  
17 customers?

18 **A. Yes. Well, the 10.6 percent is supported by**  
19 **my evidence, which is based on my analysis of**  
20 **capital market calculations. So I think fairness is**  
21 **not an abstract concept. I think as it relates to**  
22 **the standards underlying a fair outcome in a rate**  
23 **case, the ROE should reflect the cost and the cost**  
24 **is determined in the capital markets.**

25 So to the extent that the Commission approves

1 an ROE that reflects those costs, that should be  
2 fair to both the customer and the Company.

3 Q. Who I guess is -- is having a greater impact  
4 on the -- with the 10.6, the investors or the end  
5 users, the customers?

6 **A. Well, the customers have no impact on the**  
7 **10.6. I mean, the -- the cost of capital is**  
8 **determined --**

9 Q. But increasing their rates has an impact on  
10 the customer.

11 **A. Sure, just like passing through higher costs**  
12 **of fuel would have an impact or passing through a**  
13 **lower cost of fuel. But the price of that capital**  
14 **is not determined by investors, it's determined in**  
15 **the capital markets and that's what drives the --**  
16 **the need to reflect that cost in the rates.**

17 Q. Would you agree that investors have a more  
18 positive impact with a 10.6 ROE?

19 **A. No, I -- I wouldn't agree -- well, more**  
20 **positive than -- than what, I guess?**

21 Q. Than -- than the end users, who are getting  
22 the rate increase.

23 **A. No, I don't agree with that. I think --**

24 Q. Why?

25 **A. Because, again, the -- the -- as far as my**

1 **analysis indicates, that is the costs of the**  
2 **capital. So investors are paying what's demanded in**  
3 **the capital markets based on opportunity costs that**  
4 **investors can receive in other investments.**

5 So just like again the cost of fuel, it's a --  
6 it's a price that's set outside the control of the  
7 Company in a competitive capital market. And so  
8 allowing the Company to recover that cost doesn't  
9 harm customers any more than it benefits investors,  
10 it's a balancing.

11 COMMISSIONER REGAN: Okay. Thank you.

12 EXAMINATION

13 By Chairman Chandler:

14 Q. Mr. McKenzie, I think I've asked you  
15 questions on cross-examination before. Do you  
16 remember generally not the questions I asked, but  
17 the fact that I have asked questions?

18 **A. Yes.**

19 Q. Okay.

20 **A. Not in person for quite some time.**

21 Q. Yeah, I think it's been a while.

22 I'm going to ask you probably the same  
23 question I've asked you in the majority of the  
24 cases. You -- you -- you would agree, wouldn't you,  
25 that your proposal or that your studies are

1 consistent with the standards set forth in Hope and  
2 Bluefield?

3 **A. Well, the Hope and Bluefield cases don't**  
4 **establish any standards for the studies. So they --**  
5 **what they do establish is a standard for the end**  
6 **result, and I would consider the end result of my**  
7 **analysis to be reasonable.**

8 Q. Oh, okay. So you're saying that Hope and  
9 Bluefield do not set forth the parameters by which  
10 the proposal has to be compared to?

11 **A. They don't set forth any guidelines with**  
12 **respect to the method upon which you get to the end**  
13 **result, which is then reasonable or unreasonable**  
14 **based on all the pertinent facts. But --**

15 Q. Okay. Have you read Bluefield?

16 **A. Yes.**

17 Q. Okay. You would agree Bluefield -- we  
18 colloquially refer to it as Bluefield, but in your  
19 testimony, you talk about how Bluefield is the  
20 Bluefield Waterworks & Improvement Company versus  
21 Public Service Commission of West Virginia?

22 **A. Yes.**

23 Q. Okay. It's a 1920s case; is that right?

24 **A. Yes.**

25 Q. Okay. There's a portion of the Bluefield

1 order that states -- this is on page 692 of the  
2 Reporter:

3 The public utility is entitled to such rates  
4 as will permit it to earn a return on the value of  
5 the property which it employs for the convenience of  
6 the public, equal to that generally being made at  
7 the same time and in the same general part of the  
8 country on investments and other business  
9 undertakings which are attended by corresponding  
10 risks and uncertainties.

11 Does that sound familiar to you?

12 **A. Yes.**

13 Q. How does the -- your proposal in this case,  
14 or even the 9.75 or 9.65, compare to investments  
15 that are taking place in the same general part of  
16 the country as Kentucky Power resides?

17 **A. Well, I mean, I think we could look to the**  
18 **Duke example for -- for one guidepost. And I think**  
19 **as I explain in my rebuttal testimony, the ROE**  
20 **allowed for Kentucky Power should be higher than the**  
21 **9.75 given to Duke based on its relative risks, the**  
22 **differences in capital structure, bond ratings,**  
23 **those considerations, and the fact that capital**  
24 **costs have increased both since the time the most**  
25 **recent analysis was filed in the Duke case and since**

1 **the hearings in that case took place.**

2 So all of those factors point to a higher ROE  
3 in this case than for Duke. So that's certainly a  
4 benchmark that's based specifically on geography.

5 I think in general as time has moved on, I  
6 mean, as -- as you mentioned, that's a case from the  
7 '20s, we recognize the capital markets are not  
8 regional, they're international. And so the cost of  
9 money and the opportunities that investors have  
10 extend far beyond the geographic boundaries of one  
11 state or even the United States. I mean, capital  
12 markets are -- here are affected by what goes on  
13 around the world. So that notion of restricting the  
14 opportunity cost concept to something to a local --  
15 a local geography has -- has basically fallen by the  
16 wayside.

17 Q. I want to make sure I have an appreciation  
18 for that. Because a hundred years have passed, you  
19 read out that portion of the standards set forth in  
20 Bluefield?

21 **A. No, I'm not saying that. I think in general**  
22 **how it's -- how that statute is applied -- and**  
23 **again, I'm not lawyer, so I'm not speaking as a --**  
24 **as a legal scholar on constitutional law. But how**  
25 **that standard has been applied generally before**

1 **regulatory commissions, we recognize that the cost**  
2 **of equity is based on a broader set of factors than**  
3 **just what's happening in a single state.**

4 Q. Did you compare the result of your studies to  
5 those returns earned by any firms within the  
6 Kentucky Power territory?

7 **A. No.**

8 Q. Directionally, would you agree that over the  
9 last -- let's call it 15 years, but ten years  
10 probably, that in the last -- out of the last  
11 hundred years that returns on equity for utility  
12 companies have been at all-time lows?

13 Authorized return on equity. Sorry, I want to  
14 be clear.

15 **A. If we're talking about the last -- the last**  
16 **decade, yes. I mean, basically if -- if we look at**  
17 **allowed returns, they've trended down gradually**  
18 **since after the financial crisis in 2008-2009, as**  
19 **have bond yields, for example. So it took ten years**  
20 **for the treasury bond to decline from about 4, 6**  
21 **percent to about 2.1 percent in February of --**

22 Q. Based on your expert opinion, over the next  
23 20 years, would you say it's more likely or less  
24 likely that ROE'S are authorized by state  
25 commissions in excess of ten percent?



1 **A. Well, I couldn't possibly make a prediction**  
2 **for the next two decades. I think it was two**  
3 **decades.**

4 Q. Well, pick a -- pick a time period. Do you  
5 think that ROE'S are going up or down from here?

6 **A. Up.**

7 Q. Okay. Thank you. Would it be reasonable --  
8 strike that.

9 CHAIRMAN CHANDLER: Thank you, Mr. McKenzie.  
10 Mr. Garcia, any redirect?

11 MR. GARCIA-SANTANA: Just a second, Your  
12 Honor.

13 Thank you, Your Honor.

14 REDIRECT EXAMINATION

15 By Mr. Garcia-Santana:

16 Q. Mr. McKenzie, let -- let me start here.  
17 Based on your analysis and in your opinion, is there  
18 any reason why Kentucky Power's ROE -- authorized  
19 ROE, so not the one that it actually earns, but the  
20 one that is authorized in its rates, should be set  
21 at a lower level than Duke Kentucky?

22 **A. No, I think as I indicated earlier, Kentucky**  
23 **Power's risks are higher, its bond ratings are**  
24 **lower. Its capital structure has a greater degree of**  
25 **debt leverage, which again means greater risk. And**

1 **interest rates have increased since the time that**  
2 **the 9.75 was found to be reasonable for Duke.**

3 So in my view, the numbers for Kentucky Power  
4 should be higher than for Duke.

5 Q. And in the application, as you may recall,  
6 Kentucky Power requested a 9.9 authorized ROE. Is  
7 that your recollection?

8 **A. Yes.**

9 Q. It's your understanding that that 9.9 percent  
10 a reasonable compromise between bonds and the impact  
11 on customers and the needs to provide the Company  
12 with a return that is adequate to attract  
13 investment?

14 **A. Yes, that was my testimony in my direct. I**  
15 **mean, the 9.9 falls within the range of the results**  
16 **produced by my methods, but it's certainly at the**  
17 **very low end of what I would consider to be a**  
18 **reasonable return.**

19 Q. Is that true also for the ROE that it's  
20 proposed in this settlement of 9.75?

21 **A. Yes, it is true. And again, I mean, I think,**  
22 **you know, we -- we've talked about bond yields**  
23 **declining gradually and -- and allowed ROEs**  
24 **declining gradually, but that's not the circumstance**  
25 **we're seeing here. We've seen a dramatic increase**

1 in bond yields. So bond yields have -- if you look  
2 at 30-year treasury yield, it's doubled in less than  
3 two years. It took ten years for the treasury yield  
4 to decline by 50 percent. The last time the triple  
5 B bond yield was -- utility yield was at present  
6 levels, the average allowed ROE was above  
7 10.8 percent.

8 Q. And at the risk of stating the obvious, but  
9 those bond yields and capital markets extend far  
10 beyond the service territory of Kentucky Power; is  
11 that correct?

12 A. Yes, they certainly do. I mean, AEP does not  
13 raise money in a geographically-limited capital  
14 market.

15 Q. And Kentucky Power, it's required to raise  
16 capital within that national capital market?

17 A. That's correct. And regardless of where the  
18 capital is raised, within the concepts of the Hope  
19 and Bluefield standards, the underlying requirement  
20 is opportunity costs. So investors can go well  
21 beyond Kentucky in order to invest and that's what  
22 drives their opportunity costs, which is the basis  
23 of the fair ROE.

24 MR. GARCIA-SANTANA: Thank you, Your Honor.  
25 No further questions.

## 1 REEXAMINATION

2 By Chairman Chandler:

3 Q. Yeah, I just have one follow-up.

4 **A. Sure.**5 Q. Again, the standard -- and you talk about  
6 opportunity costs. Would you agree that Bluefield  
7 specifically bounded opportunity costs by time and  
8 geography?9 MR. GARCIA-SANTANA: Your Honor, if I may,  
10 the witness has indicated that he's not a lawyer.11 CHAIRMAN CHANDLER: I'm not asking for -- I'm  
12 not asking for a legal opinion. The basis for his  
13 -- his testimony and the sufficiency of his  
14 presentation is based off of, per his own testimony,  
15 the standard set forth in Hope and Bluefield. We  
16 cannot use his non-attorney status as a shield --

17 MR. GARCIA-SANTANA: Just --

18 CHAIRMAN CHANDLER: -- from asking questions  
19 about that assertion.20 MR. GARCIA-SANTANA: Just -- just clarifying  
21 that it's not a legal interpretation. Thank you.22 Q. Would you agree that the -- the opportunity  
23 costs you were just referencing, Mr. McKenzie, is  
24 bounded by both time and geography in the Bluefield  
25 case?

1 **A. Well, I think time certainly is a factor in**  
2 **the sense that Bluefield definitely recognizes that**  
3 **capital markets aren't static and that when changes**  
4 **happen in the money markets, that should be**  
5 **reflected in the cost of equity. It recognizes that**  
6 **when costs of capital in the markets increase, the**  
7 **ROE should increase.**

8 In terms of your reference to geography,  
9 again, with respect to a legal opinion, I don't have  
10 one.

11 But what I can tell you is, from an economic  
12 standpoint, it makes no sense to limit the notion of  
13 opportunity cost to a narrow geographic boundary  
14 based on a state or a particular set of states when  
15 establishing a fair ROE.

16 Q. Let -- let me ask you this: When you say  
17 that Bluefield sets an opportunity standard, an  
18 opportunity cost standard -- that's what you said  
19 earlier, right?

20 **A. Right.**

21 Q. Okay. Are you -- would you agree that the  
22 language I'm about to read to you is what you're  
23 referring to, the portion about that the -- the  
24 return on investments and other business  
25 undertakings which are attended by corresponding

1 risks and uncertainties?

2 **A. That's what it says, but I --**

3 Q. Okay.

4 **A. I think the other thing that you should**  
5 **recognize too is if you go to Hope, which was a more**  
6 **recent case, the -- the Court said: The return to**  
7 **the equity owner should be commensurate with returns**  
8 **on investments in other enterprises having**  
9 **corresponding risks. There's no mention of**  
10 **geography.**

11 Q. I just want to make sure that when I'm  
12 talking about Bluefield here that you're aware that  
13 the previous part of the sentence that leads into  
14 the opportunity part you were just referring to is  
15 specifically bound by time and geography, wouldn't  
16 you agree?

17 **A. Let's -- let's talk about the time. Can you**  
18 **-- can you repeat the -- the passage? I just want**  
19 **to make sure --**

20 Q. Sure. Okay. A public utility is entitled to  
21 such rates as will permit it to earn a return on the  
22 value of the property which it employs for the  
23 convenience of the public equal to that generally  
24 being made at the same time and in the same general  
25 part of the country on investments and other

1 business undertakings which are attended by  
2 corresponding risks and uncertainties.

3 **A. Yeah, I agree with you.**

4 CHAIRMAN CHANDLER: Okay. Thank you.

5 Mr. Garcia?

6 MR. GARCIA-SANTANA: Just one, if I may?

7 CHAIRMAN CHANDLER: As many as you would  
8 like.

9 MR. GARCIA-SANTANA: Thank you.

10 REDIRECT EXAMINATION

11 By Mr. Garcia-Santana:

12 Q. In that reference to the general part of the  
13 country, how do you understand that within the  
14 concept of capital markets? From the language that  
15 was just read.

16 **A. Well, at the time the Bluefield case came**  
17 **out, there were no market-based methods used to**  
18 **estimate the cost of equity. They were all -- they**  
19 **were driven by comparable earnings, which were**  
20 **focused on earned returns principally, historic**  
21 **earned returns of -- of companies. And so at that**  
22 **point there was no real basis upon which to look to**  
23 **a national capital market, like the New York Stock**  
24 **Exchange. There was no DCF model, there was no CAPM**  
25 **model.**

1 There was no underlying framework to estimate the  
2 cost of equity the way we do it now. So maybe back  
3 in the '20s reference to earned returns for utility  
4 companies in the same general part of the country  
5 had more relevance.

6 Q. Yeah, just one last question, Mr. McKenzie.

7 Are you aware of when the evidence in this  
8 case -- if there is any indication other than what  
9 you have indicated in your testimony, of what are  
10 the required returns in the general part of the  
11 country that would be applicable to Kentucky Power?

12 **A. Well, I -- I haven't done a study of allowed**  
13 **returns for utilities in this particular geographic**  
14 **area. Again, I think the basis upon which we would**  
15 **set the ROE wouldn't be different for Kentucky Power**  
16 **than it would be for any other regional utility, and**  
17 **it is bound by time in the sense that we're**  
18 **considering contemporaneous data now. And if you**  
19 **look at allowed ROEs generally, they've been**  
20 **trending up and they're about equal to the**  
21 **settlement position in this case.**

22 Q. Yeah, and the evidence that you indicated  
23 about the Duke recent case, it's -- certainly in  
24 Kentucky it's --

25 **A. Yeah, I mean, that's the most direct evidence**



1 **I could imagine that's based on a geographical**  
2 **restriction.**

3 MR. GARCIA-SANTANA: Thank you, Your Honor,  
4 no further.

5 CHAIRMAN CHANDLER: Nothing else, Mr. Garcia?

6 MR. GARCIA-SANTANA: Nothing else, no.

7 CHAIRMAN CHANDLER: All right. Well, I was  
8 going to give you an opportunity.

9 MR. GARCIA-SANTANA: Thank you.

10 CHAIRMAN CHANDLER: Counsel, is there any  
11 reason that Mr. McKenzie can't be excused?

12 MS. TEMPLE: No, sir.

13 CHAIRMAN CHANDLER: All right. Thank you,  
14 Mr. McKenzie.

15 THE WITNESS: Thank you.

16 MR. GARCIA-SANTANA: Thank you, Your Honor.

17 CHAIRMAN CHANDLER: Mr. Gish?

18 MR. GISH: Sir, the Company would recall  
19 Mr. Tim Kerns to the stand.

20 CHAIRMAN CHANDLER: Mr. Kerns, please have a  
21 seat. You're still under oath.

22 \* \* \*

23

24

25

1 TIMOTHY KERNS, having been reminded of his  
2 oath, testified as follows:

3 EXAMINATION

4 By Chairman Chandler:

5 Q. You're generally aware of the written consent  
6 action of the Mitchell operating agreement because  
7 you informed me about it yesterday, right?

8 **A. Yes, that's correct.**

9 Q. And as I understood from your testimony  
10 yesterday, and it was the general testimony, you  
11 weren't necessarily referencing portions of the  
12 agreement, that -- that the idea is that all capital  
13 put into Mitchell that is expected to last after  
14 2028 is allocated in cost to Kentucky Power based  
15 off of what proportion of that loss of service is  
16 reflected between the time it goes into service and  
17 December 31st, 2028, correct? For capital.

18 **A. Yeah. The only caveat I'd say, it's when**  
19 **that capital expenditure is -- is incurred, not**  
20 **necessarily when that project goes into service,**  
21 so -- but --

22 Q. What's that -- what's -- what -- what is that  
23 distinction? Maybe it's an accounting distinction,  
24 but what are you trying to distinguish between  
25 there?

1 **A. That the costs that flow through to Kentucky**  
2 **Power are on a monthly basis. And so you may have a**  
3 **project that spans several months, so the January**  
4 **expenses or the capital expenditures will be a**  
5 **little bit more than the expenses for that same**  
6 **project that flow through in February and March.**

7 Q. Okay.

8 **A. It's based on the -- the expenditure itself,**  
9 **not the project designation.**

10 Q. Okay.

11 **A. But aside from that, I agree with -- with**  
12 **your assessment.**

13 Q. Prior to the written consent action of the  
14 Mitchell operating agreement entered into  
15 September 1, 2022, was it your opinion that Kentucky  
16 Power was going to cease any interaction with  
17 Mitchell after December 31st, 2028?

18 **A. Yes.**

19 Q. And why is that?

20 **A. Because of this Commission's order to not**  
21 **invest in the equipment that would comply with the**  
22 **ELG rules, which noncompliance, or if you chose not**  
23 **to bring your unit into compliance, then it could**  
24 **not operate past 2020 -- the December 31st, 2028.**

25 Q. Can Mitchell operate after December 31st,

1 2028?

2 **A. Is your question, can Mitchell operate? Are**  
3 **you talking physically or --**

4 Q. Okay. Let me -- let me -- let me be more  
5 artful.

6 Pursuant to the EPA's ELG rules, is Mitchell  
7 allowed to operate after December 31st, 2028?

8 **A. Yes.**

9 Q. Are you generally aware of the Commission's  
10 order in 2021-00004 denying a certificate of public  
11 convenience and necessity for the capital projects  
12 necessary to come into compliance with the ELG rule  
13 for the Mitchell plan?

14 **A. Yes, I'm generally aware.**

15 Q. Okay. And would you agree as a general  
16 matter that the Commission denied the request -- or  
17 was it your understanding the Commission had denied  
18 an earlier request on the basis that Kentucky Power  
19 failed to meet its burden of proof as to the  
20 standard for a CPCN as it relates to the ELG rule?

21 **A. I'm sorry, I don't -- I don't understand**  
22 **that.**

23 I just know that this --

24 Q. Okay. That's -- that's a -- it's a fair  
25 question. The order -- I mean, the order says what

1 it says. I'm just curious on if you had a memory as  
2 to the exact reasons stated in the order.

3 **A. No.**

4 Q. You don't?

5 **A. I don't.**

6 Q. Okay. West Virginia, the Commission there,  
7 after the Commission here said that -- let's just  
8 say at face value that the Commission's order said  
9 that Kentucky Power did not meet its burden of proof  
10 as to the need -- need or -- the need or the absence  
11 of wasteful duplication with regard to that CPCN.

12 Subsequent to that decision, whatever  
13 Commission's order here said, the West Virginia  
14 Commission, however, did give a certificate to the  
15 West -- to Wheeling Power to comply with ELG,  
16 correct?

17 **A. Yes, that's correct.**

18 Q. And then subsequent to that date, based off  
19 of the request of Wheeling Power, the West Virginia  
20 Commission said that -- and I'm paraphrasing here,  
21 but basically, you can go ahead and do it even if  
22 the Kentucky Commission did not give Kentucky Power  
23 a CPCN. Is that generally your understanding?

24 **A. Yes, that's my understanding.**

25 Q. Okay. You-all -- Kentucky Power owns a half

1 -- an undivided half interest in Mitchell. Is that  
2 your understanding?

3 **A. Yes.**

4 Q. That was purchased, let's call it, about ten  
5 years ago; is that right?

6 **A. Okay. Yes.**

7 Q. And assuming no additional environmental  
8 compliance obligations, that the EPA just, I don't  
9 know, takes a vacation for the next couple of years.  
10 Okay.

11 In December the 31st, 2028, what is your  
12 understanding of Kentucky Power's position as it  
13 relates to the Mitchell Power Plant?

14 **A. My understanding is that Kentucky Power will**  
15 **have no interest and not be entitled to any of the**  
16 **capacity or the generation from the Mitchell Power**  
17 **Plant.**

18 Q. And what forms that basis?

19 **A. My general understanding of the Wheeling --**  
20 **of the West Virginia Commission's order that they --**  
21 **and that they would approve the -- the upgrades or**  
22 **the equipment installation necessary to be compliant**  
23 **that would allow the unit to operate beyond December**  
24 **31st of 2028 and this Commission's decision or order**  
25 **that you wouldn't.**

1 Q. Okay. So let -- yeah, let's be clear about  
2 that, though. The Commission denied a CPCN to make  
3 environmental upgrades, right?

4 **A. That's --**

5 Q. This Commission.

6 **A. That's my understanding.**

7 Q. And so I just want to make sure I have an  
8 appreciation. It's your position, your  
9 understanding -- and I know you're not an attorney,  
10 I'm not asking you to be an attorney. But it's your  
11 understanding that denial of that single CPCN, the  
12 environmental upgrade's being made anyways by West  
13 Virginia, and the West Virginia orders according to  
14 that, it forms your basis that Kentucky Power has --  
15 no longer will have interest in a power plant that  
16 they own an undivided half interest in starting  
17 January 1st, 2029. Is that accurate?

18 **A. That's my understanding based on my position**  
19 **as someone responsible for operating and maintaining**  
20 **the plant.**

21 Q. Yeah.

22 **A. Not providing legal guidance or accounting**  
23 **guidance or regulatory guidance, just this plant**  
24 **from my perspective will be able to continue to**  
25 **operate and that Wheeling Power will have a hundred**

1 **percent interest in the plant after January -- or on**  
2 **January 1st, 2029.**

3 Q. And just to be clear, that -- so that we  
4 fully flesh all this out, because they made a single  
5 environmental upgrade?

6 **A. They made the upgrades necessary to comply**  
7 **with the environmental limitations guidelines rule**  
8 **from the U.S. EPA, yes.**

9 Q. Yeah. So now they get the whole power plant;  
10 is that right?

11 **A. I'm sorry?**

12 Q. They get the whole power plant January 1,  
13 2029?

14 **A. That's my understanding.**

15 Q. I'm not -- I'm not -- I'm just -- I'm going  
16 to let you finish your answer. I'm not trying to be  
17 critical in these questions. I'm genuinely trying  
18 to get to the bottom of what has been stacked up to  
19 form your opinion so I can have an appreciation for  
20 what the record says and what your opinion is.

21 **A. Sure.**

22 Q. So is that --

23 **A. And, yes, that's my --**

24 Q. Is that the basis for your understanding?

25 **A. Yes.**



1 Q. Okay. Let me ask this question: Was that  
2 your understanding prior to this written consent  
3 action regarding all other investments made in  
4 Mitchell and how they interact with that December  
5 31, 2028, date?

6 **A. I'm not sure I understand the question.**

7 Q. Okay. So the written consent action resolved  
8 a number of items as it relates to all other  
9 investments made between now and December 31st,  
10 2028, and how those are allocated amongst the two  
11 owners, correct?

12 **A. Correct.**

13 Q. Okay. Prior to this written consent action,  
14 would you agree that there was -- did you have a  
15 full understanding of what the resolution to these  
16 outstanding issues were going to be come January 1,  
17 2029?

18 **A. No.**

19 Q. Were those resolutions -- in your  
20 understanding, were they previously -- were there --  
21 scratch that.

22 Is it your understanding that those unresolved  
23 issues that we were just referring to had been  
24 previously attempted to be resolved through  
25 amendments to the Mitchell operating agreement?

1 **A. What I recall is that we approached this**  
2 **Commission and the West Virginia Commission with new**  
3 **versions of agreements for the Mitchell plant.**

4 **There was an operating -- or an ownership agreement,**  
5 **I'm sorry, an operations and maintenance agreement.**

6 **And the outcome of those -- of those hearings was**  
7 **materially different. The Commission suggested two**  
8 **things that were materially different, that we**  
9 **couldn't resolve those issues in those documents.**

10 And so the operating committee, Mr. Mattison, and  
11 Mr. Beam at the time, said, we'll continue to  
12 operate under this and let's work through these  
13 issues within the power of the operating agreement  
14 and us ask the committee members, and that's how  
15 these -- these  
16 reso -- or these -- yeah, the resolutions came  
17 about.

18 Q. Yeah, that's -- I guess that's what I'm  
19 really asking. Just to rephrase it, this resolved  
20 the issues that you-all attempted to resolve by  
21 bringing amended agreements to this Commission and  
22 the West Virginia --

23 **A. That's correct.**

24 Q. -- Commission?

25 **A. That's correct.**

1 Q. Are you ultimately in charge of running the  
2 Mitchell facility on -- as either today or also on  
3 January 1st, 20 -- again, all else assuming today,  
4 as Counsel said -- but on January 1st, 2029?

5 **A. I'm not sure I understand the question, am I**  
6 **only responsible --**

7 Q. Are you -- are you in charge of the Mitchell  
8 Power Plant?

9 **A. Yes.**

10 Q. Okay. Was this agreement -- were you present  
11 when this agreement was negotiated?

12 MS. BLEND: I'm sorry, Your Honor, which  
13 agreement are you referring to?

14 CHAIRMAN CHANDLER: Well, the thing that's an  
15 agreement but called something different.

16 MS. BLEND: I'm sorry, the consent action --

17 CHAIRMAN CHANDLER: The written consent  
18 action.

19 MS. BLEND: -- under the --

20 THE WITNESS: The resolution.

21 MS. BLEND: -- under the operating agreement?

22 CHAIRMAN CHANDLER: The written consent  
23 action of the Mitchell operating agreement.

24 MS. BLEND: Thank you.

25 CHAIRMAN CHANDLER: The operating committee.

1 Q. Were you present when that agreement was  
2 signed -- or negotiated?

3 MS. BLEND: I'm sorry, Your Honor, just for  
4 clarity of the record, it's not an agreement, it's a  
5 consent action under the Mitchell operating  
6 agreement.

7 Q. Okay. We can call it whatever you want.  
8 This document?

9 **A. I was -- yes, I was present for the meetings,**  
10 **the operating committee meetings that led up to it**  
11 **where it was discussed and potential resolutions**  
12 **back and forth and then the meeting where both of**  
13 **the -- both of the presidents and COOs were there**  
14 **and they agreed to it.**

15 Q. Okay.

16 **A. And then it was circulated electronically**  
17 **when they each -- when they signed it.**

18 Q. We had a -- a conversation yesterday and you  
19 indicated to me who the members of the operating  
20 committee were. Do you remember that?

21 **A. I did.**

22 Q. During any of those discussions, were there  
23 any representatives from Liberty?

24 **A. No.**

25 Q. Okay. Did you have any conversations

1 regarding this document with anyone from Liberty?

2 **A. No.**

3 Q. And did you hear anyone during those  
4 conversations discuss the pending sale or the  
5 interaction of this document as it relates to the  
6 pending sale of Kentucky Power to Liberty?

7 **A. No.**

8 Q. And when we talk about the primaries and the  
9 proxies or alternatives --

10 **A. Uh-huh.**

11 Q. -- for the Mitchell operating committee --

12 **A. Uh-huh.**

13 Q. -- at the time that this was signed, that was  
14 Mr. Mattison for Kentucky Power; is that correct?

15 **A. That's correct.**

16 Q. Do you know who the proxy was in September  
17 of 2022?

18 **A. Witness West.**

19 Q. All right. And the last question is just to  
20 round out some of your earlier answers.

21 Is it your understanding as a general matter  
22 -- no, is it your understanding that the costs  
23 incurred by Kentucky Power related to the Mitchell  
24 Power Plant are being allocated or assigned to  
25 Kentucky Power pursuant to the Mitchell operating

1 agreement and this document?

2 **A. Yes.**

3 MR. GISH: For the record, when you say this  
4 document, you're talking about the consent action?

5 CHAIRMAN CHANDLER: The thing we're -- sure.

6 MR. GISH: The consent action.

7 Q. The written consent action of the Mitchell  
8 operating committee.

9 **A. Yes.**

10 Q. Yes?

11 **A. Yes.**

12 Q. Are there minutes kept at meetings of the  
13 Mitchell operating committee?

14 **A. Yes.**

15 Q. Okay. And are those in the possession of  
16 you, Wheeling Power, or Kentucky Power?

17 **A. Yes, all of the above.**

18 Q. Okay.

19 CHAIRMAN CHANDLER: So I'd like to get  
20 meeting minutes from the Mitchell operating  
21 committee going back until -- let's call it January  
22 -- no, August 1, 2020.

23 Thank you very much, Mr. Kerns. Thanks.

24 THE WITNESS: Thank you.

25 CHAIRMAN CHANDLER: And I apologize for

1 having you stay another day.

2 THE WITNESS: No worries.

3 CHAIRMAN CHANDLER: But I appreciate it.

4 Mr. Gish, do you have any redirect of  
5 Mr. Kerns?

6 MR. GISH: I do, just one -- one quick one to  
7 help clarify some things.

8 REDIRECT EXAMINATION

9 By Mr. Gish:

10 Q. Do you remember earlier the chairman was  
11 asking questions about the -- Kentucky Power's  
12 understanding that it -- that its interest in  
13 Mitchell must terminate on December 31, 2028; is  
14 that correct?

15 **A. Yes.**

16 Q. Okay. And you also referenced the case where  
17 the revised Mitchell ownership agreement was --  
18 was -- was evaluated by the Company; is that  
19 correct?

20 **A. Yes.**

21 Q. Yeah, in -- in that order the -- I know you  
22 don't have this memorized, so -- it said there was  
23 a -- a paragraph regarding a buyout provision in  
24 that revised ownership agreement. It says: Based  
25 on a review of the case record and being otherwise

1 sufficiently advised, the Commission finds that the  
2 buyout provision contained in Article 9.6 of the  
3 revised ownership agreement and related provisions,  
4 including the unit-swap dispute resolution and  
5 provision, Article 12, and the buyout provision-  
6 related definitions are not reasonable for the  
7 reasons discussed above, that establishing the  
8 structure of a future sale of Kentucky Power's  
9 interest is premature in light of the pending  
10 acquisition of Kentucky Power by Liberty because the  
11 buyout terms were not negotiated at an -- sorry, as  
12 an arm's-length transaction, as they would be if  
13 they were negotiated between non-affiliates, because  
14 the term for the future sale of the Kentucky Power's  
15 interest was not required by the Commission in order  
16 to continue operating Mitchell and because the  
17 buyout provision is based on assumptions regarding  
18 future circumstances that are likely to change  
19 closer to the December 31, 2028, date when Kentucky  
20 Power's interest in Mitchell must terminate in  
21 accordance with the July 15, 2021, order in Case  
22 Number 2021-00004.

23 Does that also inform Kentucky Power's  
24 decision that -- or belief that it must terminate  
25 its interest in Mitchell by December 31, 2028?



1 **A. So I -- I can't speak for what informs the**  
2 **Kentucky Power decision, but that's what informs my**  
3 **understanding.**

4 Q. I understand, yeah.

5 **A. And -- so yes.**

6 MR. GISH: Okay. No further questions,  
7 Mr. Kern.

8 CHAIRMAN CHANDLER: Thank you, Mr. Kerns.  
9 You may be excused.

10 THE WITNESS: Thank you.

11 MR. GISH: Mr. Chairman, the Company's next  
12 witness is Katherine Walsh.

13 The Company calls Katherine Walsh.

14 CHAIRMAN CHANDLER: Raise your right hand.

15 KATHERINE I. WALSH, having been first duly  
16 sworn, testified as follows:

17 THE WITNESS: Yes, I do.

18 CHAIRMAN CHANDLER: Okay. Please have a  
19 seat.

20 State your name and address for the record,  
21 Ms. Walsh.

22 THE WITNESS: My name is Katherine Walsh. My  
23 business address is One Riverside Plaza, Columbus,  
24 Ohio 43215.

25 CHAIRMAN CHANDLER: Okay. Mr. Gish.

1 MR. GISH: Thank you, Mr. Chairman.

2 DIRECT EXAMINATION

3 By Mr. Gish:

4 Q. Miss Walsh, did you have direct testimony  
5 responses to data requests and rebuttal -- I'm  
6 sorry, not rebuttal testimony -- settlement  
7 testimony filed in this case?

8 **A. Yes, I did.**

9 Q. And do you have any corrections to that  
10 testimony?

11 **A. No, I do not.**

12 Q. Okay. And if I were to ask you those same  
13 questions today, would you give the same responses?

14 **A. Yeah, I would.**

15 MR. GISH: Thank you.

16 Mr. Chairman, Miss Walsh is available for  
17 cross-examination.

18 CHAIRMAN CHANDLER: Counsel?

19 MS. TUSSEY: Thank you.

20 CROSS-EXAMINATION

21 By Ms. Tussey:

22 Q. Miss Walsh, if -- I'm going to ask some  
23 questions about the cost-of-service study.

24 **A. Okay.**

25 Q. And if you are not the person to ask, I can

1 pass them along, because I know there are other  
2 people who provided testimony on it, but I'd like to  
3 start with you --

4 **A. Sure.**

5 Q. -- on it.

6 As a post-hearing data request, we will be  
7 asking for the costs to be provided with all the  
8 Excel cells open. We found a few that are copy and  
9 paste in the Allocator columns, I think Column C.  
10 So if you-all could resolve that, we will be asking  
11 for that.

12 **A. Sure. And they -- the information underlying**  
13 **those numbers may also be present in some of the**  
14 **work papers, but we could certainly help direct you**  
15 **to the correct work papers.**

16 Q. Okay. Okay. Thank you.

17 All right. For the first part of this, I will  
18 be referring to the response to Staff's first  
19 request, Item 16. It was attachment to an Excel  
20 sheet.

21 **A. Okay.**

22 Q. And then if you go to that -- well, I'll let  
23 -- I'll give you a minute. Let me know when you get  
24 there.

25 **A. I'm not sure that I have --**

1 Q. I think -- I think I can share it. I think I  
2 have what I'm -- I at least have some of it that I  
3 could share if you don't have it.

4 MR. GISH: And we're working at getting that  
5 pulled up.

6 MS. TUSSEY: Okay. Okay.

7 MR. GISH: Yeah, and that's Staff -- and just  
8 so we can avoid confusion, can you clarify what the  
9 request was again?

10 MS. TUSSEY: It was the response to PSC  
11 Staff's first request, Item 16, attachment two.

12 MR. GISH: Okay. Great. Thank you.

13 Q. And I will go ahead and -- and try to share  
14 my screen so that I can --

15 All right. The problem will be I can't see my  
16 questions, but I think I can remember them  
17 generally.

18 So on --

19 CHAIRMAN CHANDLER: Do you have them now,  
20 Miss Walsh?

21 THE WITNESS: I'm sorry?

22 CHAIRMAN CHANDLER: Do you have that document  
23 now?

24 THE WITNESS: I believe so.

25 CHAIRMAN CHANDLER: Okay.

1 Q. Okay. That's good.

2 Okay. So if you go to the Allocators tab, and  
3 it's Cell Number T-443. I think on the cost sheet  
4 it's the construction work in progress allocating  
5 \$1.8 million to outdoor lighting.

6 And I'll give you a minute.

7 **A. And to be clear, this looks like it's an**  
8 **Excel version of the class cost of service?**

9 Q. I think so.

10 **A. All right. Well, I could certainly help try**  
11 **to answer questions. Witness Jaclyn Cost --**

12 Q. I -- I was --

13 **A. -- is the --**

14 Q. I thought that might be the case --

15 **A. Yeah.**

16 Q. -- but I thought I would start with you, and  
17 if you don't, we can ask her.

18 We were curious -- obviously that is a large  
19 amount for outdoor lighting. Can -- do you have any  
20 idea what that amount consists of?

21 **A. Let's see here. You know, I'm not sure of**  
22 **the underlying information within this calculation.**

23 Q. Okay.

24 **A. I guess the more pertinent question would be**  
25 **if this allocator is used in the class cost of**

1 **service.**

2 Q. Okay.

3 **A. Because, right, this is just an Allocator's**  
4 **tab. And while I would like to think all the**  
5 **allocators calculated or input into this tab are**  
6 **used in the class cost of service -- excuse me --**  
7 **sometimes as -- as costs change over time and go**  
8 **in -- in and out of the class cost of service, there**  
9 **could be allocators that may no longer be used.**

10 So --

11 Q. But --

12 **A. -- we -- we may require some -- you know,**  
13 **some research into this to give you the exact**  
14 **information you need, which we could certainly**  
15 **provide.**

16 Q. Okay. Well, we will be asking for that. But  
17 that --

18 **A. Sure.**

19 Q. -- raises another question then: Is there  
20 somewhere in this document that indicates what cost  
21 allocators might not have been used?

22 **A. No, I don't think that would be, you know,**  
23 **information readily available without kind of**  
24 **digging through the class cost of service and**  
25 **looking at, so that the tab that is labeled COSS and**

1 **the Column F that designates the allocation factor,**  
2 **I mean, you would -- there would have to be a review**  
3 **of all the different naming conventions for those**  
4 **factors and then where they reference on the**  
5 **Allocation Factors tab.**

6 Q. Okay. And so that's not provided anywhere in  
7 the information that you're aware of?

8 **A. Not that I'm aware of. I mean, that could**  
9 **certainly be provided, you know, post-hearing data**  
10 **request, you know, an analysis of -- of what**  
11 **allocators maybe were or were not used based on the**  
12 **underlying costs of this case.**

13 Q. Okay. So that same response and the same  
14 tab, if you look at Account Number 365, Cell D-579,  
15 it's the allocation -- it's the distribution  
16 allocation for overhead lighting.

17 **A. I'm sorry, what -- what row --**

18 Q. Lines.

19 **A. -- was that again?**

20 Q. Lines, I'm sorry, not lighting, overhead  
21 lines. It was Cell D-579.

22 **A. Oh.**

23 Q. And Account 365.

24 **A. And you're on the Allocators tab?**

25 Q. Yes.

1 **A. D-575, correct?**

2 Q. 579, I'm sorry.

3 **A. Oh, 579. Okay.**

4 Q. The -- so if you follow that, and that's --  
5 there's 82.56 percent of that cost is allocated to  
6 the customers.

7 **A. That's right.**

8 Q. How did you-all come up with that particular  
9 percentage?

10 **A. So -- I mean, again, Witness Cost would be**  
11 **the right person to speak to some of the underlying**  
12 **calculations in support --**

13 Q. Okay.

14 **A. -- for this. You know, I mean, there are**  
15 **work papers that would support and I'm sure we**  
16 **provided related to, excuse me, you know, the**  
17 **derivation of some of these allocation factors.**

18 MS. TUSSEY: Okay. I will save the rest of  
19 my questions for Miss Cost, then.

20 MS. BLEND: Okay.

21 CHAIRMAN CHANDLER: All right. Let's go into  
22 confidential session.

23 Miss Tussey, will you bring up that --

24 (Confidential testimony of Ms. Walsh from  
25 11:58 a.m. to 12:04 p.m.)



1 CHAIRMAN CHANDLER: It was only -- it was the  
2 nonconfidential portion of the -- of the document.  
3 I think the aggregate stuff is not --

4 MS. BLEND: Correct.

5 CHAIRMAN CHANDLER: -- confidential. Okay.

6 MR. GISH: Can't be too careful.

7 CHAIRMAN CHANDLER: Mr. Gish? Yes.

8 MR. GISH: Yeah.

9 CHAIRMAN CHANDLER: Do you have any redirect  
10 of Witness Walsh?

11 MR. GISH: No, I do not.

12 CHAIRMAN CHANDLER: Okay. Is there any  
13 reason that we can't excuse Ms. Walsh?

14 MS. TUSSEY: No.

15 CHAIRMAN CHANDLER: Okay. Thank you very  
16 much.

17 THE WITNESS: Thank you.

18 CHAIRMAN CHANDLER: All right. So just want  
19 to make sure -- real quick we'll do some  
20 housekeeping stuff here, counsel.

21 I have here of the -- well, okay, let's just  
22 go down the list before we go for lunch.

23 We've heard from Witnesses Wiseman, West,  
24 Phillips, Blankenship, Fetter, Shlatz, and Wolfram,  
25 Clark, Cobern, Kahn, Bishop, Kerns, Vaughan, Walsh,

1 Cost, and McKenzie.

2 MR. GISH: We have not heard from Witness  
3 Cost yet.

4 CHAIRMAN CHANDLER: We're about -- sorry,  
5 yeah, when I -- sorry. Yes.

6 Everybody other than Witness Cost, right,  
7 that's all?

8 MR. GISH: Correct.

9 CHAIRMAN CHANDLER: I have excused all those  
10 witnesses, with the exception of Witnesses Wiseman,  
11 West, Phillips, Kahn, and Bishop.

12 Is that your-all's understanding?

13 MS. BLEND: Yes, Your Honor.

14 CHAIRMAN CHANDLER: All right. After lunch  
15 we will come back with Witness Cost. I would do it  
16 now, but it's already 12:06 and I know that  
17 Commission Staff has questions for Witness Cost.

18 MS. TUSSEY: Honestly, instead of tediously  
19 going through and asking, we can ask her specific  
20 questions as opposed to hearing data requests, since  
21 we already are going to have to ask about the  
22 allocations.

23 CHAIRMAN CHANDLER: Okay.

24 MS. TUSSEY: So if that's okay with --

25 CHAIRMAN CHANDLER: You have no other

1 questions for Witness Cost?

2 MS. TUSSEY: No.

3 CHAIRMAN CHANDLER: Do you have anything for  
4 her?

5 MS. TEMPLE: Huh-uh.

6 COMMISSIONER REGAN: I don't.

7 CHAIRMAN CHANDLER: As much as I'd love to  
8 get to class -- embedded class cost-of-service  
9 study, I'm fine letting Witness Cost be excused for  
10 remainder of the hearing.

11 MS. BLEND: Thank you, Your Honor.

12 CHAIRMAN CHANDLER: There's no objection,  
13 Mr. --

14 MR. KURTZ: No.

15 CHAIRMAN CHANDLER: -- Kurtz, Mr. Cook?  
16 Well, you-all can't talk. You're not allowed to  
17 talk anyways. Sorry.

18 So we will come back, Miss Blend, with your  
19 Witness Spaeth?

20 MS. BLEND: Correct.

21 CHAIRMAN CHANDLER: Am I saying that  
22 correctly?

23 MS. BLEND: You are, Your Honor.

24 CHAIRMAN CHANDLER: Okay.

25 All right. We will come back after lunch with

1 Witness Spaeth. We will come back at five after --  
2 five after 1:00. And we'll make sure -- nothing.

3 All right. We'll be in recess until 1:05.

4 (Recess from 12:07 p.m. to 1:09 p.m.)

5 CHAIRMAN CHANDLER: We're back on the record  
6 in case 2023-00159.

7 Mr. Kurtz?

8 MR. KURTZ: Chairman, two procedural things.  
9 You said you may have cross for Baudino depending on  
10 what McKenzie said, so wondering if you have made a  
11 decision on that.

12 CHAIRMAN CHANDLER: Yeah, I did not mean to  
13 say Mr. McKenzie. I meant -- well --

14 MR. KURTZ: Doesn't make any difference.

15 CHAIRMAN CHANDLER: No, yeah, that's a good  
16 point. I don't think it was McKenzie, though. I  
17 was under the impression it was Burkholder. I may  
18 have misspoke. But we'll get -- let's see what  
19 happens when we get to Mr. Burkholder.

20 MR. KURTZ: Okay. Second point, the company  
21 has agreed, if it's okay with you, for Baron OAG  
22 Witness -- KIUC Baron go after Whitney.

23 CHAIRMAN CHANDLER: Oh, yeah, I'm sorry. I'm  
24 sorry, let me interrupt you just for a second. It's  
25 after lunch. You'll forgive me. My cross for

1 Mr. Baron depends on Mr. Burkholder. I have no --  
2 and that was my fault, I wasn't even thinking of  
3 Mr. Baudino. I have no questions for Mr. Baudino.  
4 Does Counsel have questions for Mr. Baudino?

5 MS. TUSSEY: No.

6 MS. TEMPLE: No.

7 CHAIRMAN CHANDLER: And you-all waived  
8 cross-examination, is that right, Ms. Blend, Ms.  
9 Glass, either one?

10 MS. BLEND: That's correct.

11 CHAIRMAN CHANDLER: Okay. That will be fine.  
12 We'll excuse Mr. Baudino from the remainder of the  
13 hearing.

14 MR. KURTZ: Thank you, Chairman.

15 CHAIRMAN CHANDLER: Now, with relation to  
16 Mr. Baron, you had a question about Mr. Baron; is  
17 that right?

18 MR. KURTZ: Well, the company said he could  
19 go on after Whitney, if it's okay, but I don't know  
20 if that's still --

21 CHAIRMAN CHANDLER: Yeah, so I need to -- I  
22 may not have questions for Mr. Baron based on my  
23 cross-examination of Mr. Burkholder, which is  
24 immediately following Mr. Whitney.

25 So if we could hold Mr. Baron until after

1 Mr. Burkholder, then I think I can make a decision  
2 as to whether or not I'll have questions for Mr.  
3 Baron, and he can be excused.

4 MR. KURTZ: Thank you.

5 MS. BLEND: Okay. And, Your Honor, I'll just  
6 note for the record that the company reserves the  
7 right to recall Mr. Burkholder based on the  
8 questioning of Mr. Baron, if necessary.

9 CHAIRMAN CHANDLER: That's your right.

10 MS. BLEND: Thank you.

11 CHAIRMAN CHANDLER: Your right to request.

12 All right. Ms. Blend, your next witness. No,  
13 I'm sorry. Yes, we excused Witness Cost, right?

14 MS. BLEND: Correct.

15 CHAIRMAN CHANDLER: So, Ms. Blend?

16 MS. BLEND: Thank you. The company calls  
17 Michael M. Spaeth.

18 CHAIRMAN CHANDLER: Please raise your right  
19 hand. Do you swear or affirm that the testimony you  
20 are about to give is true and correct under the  
21 penalty of perjury?

22 MR. SPAETH: I do.

23 CHAIRMAN CHANDLER: Please have a seat.  
24 State your name and business address for the record.

25 MR. SPAETH: My name is Michael M. Spaeth.

1 My business address is 1 Riverside Plaza, Columbus,  
2 Ohio 43215.

3 CHAIRMAN CHANDLER: Ms. Blend?

4 MICHAEL SPAETH, having been first duly sworn,  
5 testified as follows:

6 DIRECT EXAMINATION

7 By Ms. Blend:

8 Q. Good afternoon, Mr. Spaeth. By whom are you  
9 employed and in what capacity?

10 **A. I'm a regulatory pricing analysis manager,  
11 and I'm employed by AEP Service Corp.**

12 Q. Did you cause direct testimony and responses  
13 to data requests to be filed in the record of this  
14 case?

15 **A. I did.**

16 Q. Do you have any changes or corrections to any  
17 of those documents at this time?

18 **A. I do not.**

19 Q. If I were to ask you the questions contained  
20 in those documents today, would your answers be the  
21 same?

22 **A. They would.**

23 MS. BLEND: Thank you. The witness is  
24 available for questioning.

25 CHAIRMAN CHANDLER: Counsel?

1 MS. TEMPLE: No questions.

2 CHAIRMAN CHANDLER: Thank you very much,  
3 Mr. Spaeth. You may be excused.

4 Mr. Garcia?

5 MR. GARCIA-SANTANA: Thank you, Your Honor.  
6 The company calls Linda Schlessman.

7 CHAIRMAN CHANDLER: Please raise your right  
8 hand. Do you swear or affirm that the testimony you  
9 are about to give is true and correct under the  
10 penalty of perjury?

11 MS. SCHLESSMAN: Yes, I do.

12 CHAIRMAN CHANDLER: Please have a seat, and  
13 state your name and business address for the record.

14 MS. SCHLESSMAN: My name is Linda Schlessman.  
15 I work at 1 Riverside Plaza, Columbus, Ohio 43215.

16 CHAIRMAN CHANDLER: All right. I would just  
17 ask you to lean forward towards the microphone, and  
18 however loud you think you need to talk, it's  
19 definitely louder than you would imagine, so I  
20 promise you're going to feel like you're yelling,  
21 and you're not.

22 MS. SCHLESSMAN: Okay.

23 CHAIRMAN CHANDLER: Mr. Garcia?

24 \* \* \*

25



1 LINDA SCHLESSMAN, having been first duly  
2 sworn, testified as follows:

3 DIRECT EXAMINATION

4 By Mr. Garcia-Santana:

5 MR. GARCIA-SANTANA: Thank you, Your Honor.

6 Q. Ms. Schlessman, would you indicate by whom  
7 you are employed and in what capacity?

8 **A. I'm employed by American Electric Power**  
9 **Service Corp. I'm a tax -- a tax accounting and**  
10 **regulatory support manager.**

11 Q. And in that capacity do you provide services  
12 to Kentucky Power?

13 **A. Yes.**

14 Q. Did you cause in this proceeding to be filed  
15 direct testimony, rebuttal testimony, and responses  
16 to discovery responses?

17 **A. Yes.**

18 Q. Were those prepared by you or under your  
19 supervision?

20 **A. Yes.**

21 Q. Do you have any corrections to your  
22 testimony?

23 **A. No.**

24 Q. If I were to ask you the same questions today  
25 in data requests, rebuttal, or direct testimony,

1 would your answers be substantially the same?

2 **A. Yes.**

3 MR. GARCIA-SANTANA: Your Honor, the witness  
4 is tendered for cross-examination.

5 CHAIRMAN CHANDLER: Counsel?

6 MS. TEMPLE: No questions.

7 CHAIRMAN CHANDLER: Commissioner?

8 VICE CHAIR HATTON: No questions.

9 CHAIRMAN CHANDLER: Thank you very much, Ms.  
10 Schlessman.

11 And, Mr. Garcia, this witness can be excused.

12 MR. GARCIA-SANTANA: Thank you, Your Honor.

13 CHAIRMAN CHANDLER: Ms. Glass?

14 MS. GLASS: The company calls Andrew Carlin.

15 MS. BLEND: And Mr. Carlin is on the way to  
16 the hearing room from the company's conference room.

17 CHAIRMAN CHANDLER: That's fine. I don't  
18 think we'll be as fast with Witness Carlin, so you  
19 can go ahead and let Witness Adams and Whitney know  
20 that they don't have to sprint here.

21 MS. BLEND: Okay. Thank you, Your Honor.  
22 Yes, I will be honest, I just texted Ms. Whitney and  
23 said that we were moving faster than we thought.

24 CHAIRMAN CHANDLER: But I think we may have a  
25 few questions for Witness Carlin.

1 You-all have questions for Witness Carlin?

2 MS. TEMPLE: We don't.

3 CHAIRMAN CHANDLER: Oh, okay. So it's just  
4 my questions.

5 Please raise your right hand. Do you swear or  
6 affirm that the testimony you are about to give is  
7 true and correct under the penalty of perjury?

8 MR. CARLIN: Yes, I do.

9 CHAIRMAN CHANDLER: Please have a seat.  
10 State your name and address for the record.

11 MR. CARLIN: Andrew R. Carlin. My business  
12 address is 1 Riverside Plaza, Columbus, Ohio, 43215.

13 CHAIRMAN CHANDLER: Ms. Glass?

14 ANDREW CARLIN, having been first duly sworn,  
15 testified as follows:

16 DIRECT EXAMINATION

17 By Ms. Glass:

18 Q. Mr. Carlin, can you please state your  
19 position and by whom you are employed?

20 **A. I'm employed by American Electric Power  
21 Service Company as the director of compensation and  
22 executive benefits.**

23 Q. And did you cause to be filed into the record  
24 of this case direct testimony and rebuttal testimony  
25 and responses to data requests?

1 **A. Yes, I did.**

2 Q. Do you have any corrections to any of that  
3 information?

4 **A. I do have one correction to a data request.**

5 Q. Okay.

6 MS. GLASS: And, Your Honor, I believe that  
7 correction is to a confidential attachment, but it's  
8 my understanding that the correction is not to the  
9 actual confidential information.

10 Q. Is that right?

11 **A. That is correct.**

12 CHAIRMAN CHANDLER: Fair.

13 **A. So the data request is Kentucky Power**  
14 **Company, our response to the Kentucky Public Service**  
15 **Commission 133 confidential attachment 1, and cell**  
16 **K48 was miscalculated. The number should be**  
17 **2,513,897.**

18 Q. Thank you. And would you mind to explain  
19 how --

20 CHAIRMAN CHANDLER: I'm sorry, you do  
21 whatever direct you'd like, but I'm going to bring  
22 up PSC 1-33, so would it be better to just -- I have  
23 questions, I think it's the cell that I actually  
24 asked for the other day.

25 MS. GLASS: Yes, it is.

1 CHAIRMAN CHANDLER: So if you have things  
2 you'd like to clean up on redirect, my preference is  
3 to limited the direct and clean up or clarify any  
4 questions on redirect.

5 MS. GLASS: That's certainly fine. We'll  
6 just note the correction for now.

7 CHAIRMAN CHANDLER: With this correction,  
8 that will satisfy. Sorry, go ahead, Ms. Glass.

9 MS. GLASS: Thank you.

10 Q. Okay. Thanks for noting that correction. Do  
11 you have any other corrections?

12 **A. I do not.**

13 Q. Okay. Subject to that correction, if I were  
14 to ask you the same questions contained in your  
15 testimonies and in your responses to data requests,  
16 would your answers be the same?

17 **A. Yes, they would.**

18 MS. GLASS: The witness is available for  
19 cross-examination.

20 CHAIRMAN CHANDLER: Counsel, any questions  
21 for Mr. Carlin?

22 MS. TEMPLE: No, sir.

23 CHAIRMAN CHANDLER: Vice chair?

24 VICE CHAIR HATTON: No.

25 CHAIRMAN CHANDLER: Commissioner?

1 COMMISSIONER REGAN: No.

2 CHAIRMAN CHANDLER: Candace, do you mind to  
3 -- I'd like to go into confidential session at this  
4 time.

5 (Confidential Testimony heard from Mr. Carlin  
6 from 1:19 p.m. through 1:33 p.m.)

7 CHAIRMAN CHANDLER: We're back on the record,  
8 public record.

9 By Mr. Chandler:

10 Q. Is there any officers or employees at  
11 Kentucky Power at AEPSC -- at Kentucky Power or  
12 AEPSC whose incentive compensation or compensation  
13 at all depends on whether or not mutual assistance  
14 is invoked?

15 **A. Certainly not directly, no. Might be a minor**  
16 **impact on earnings or something to that effect, but**  
17 **it would be an indirect impact at best.**

18 Q. Okay. And when I say mutual assistance, what  
19 do you understand -- and I'm not trying -- this is  
20 not a gotcha. I just want to make sure we're on the  
21 same page. What do you understand that I mean by  
22 mutual assistance?

23 **A. Either employees, usually distribution or**  
24 **transmission employees, come into Kentucky Power to**  
25 **help restore the lines after a storm or go from**

1 **Kentucky Power to somewhere else, to some other**  
2 **jurisdiction, either in AEP's footprint or not.**

3 Q. Okay. And do you also understand mutual  
4 assistance could be calling in crews from like other  
5 utilities if there's like an EEI agreement or  
6 something like that? That's what you understand the  
7 question to mean?

8 **A. Yes.**

9 Q. Okay. So no allocations that you're aware  
10 of, or no accrual, that's a good word, accrual of  
11 incentive compensation or compensation related to  
12 whether or not, directly related to whether or not  
13 mutual assistance is invoked?

14 **A. Correct, none.**

15 CHAIRMAN CHANDLER: Thank you, Mr. Carlin.  
16 Ms. Glass?

17 MS. GLASS: No, we don't. Thank you.

18 CHAIRMAN CHANDLER: Would you all like to --

19 MS. GLASS: Can Mr. Carlin be excused?

20 CHAIRMAN CHANDLER: He may. Thank you,  
21 Mr. Carlin.

22 I didn't want to just excuse him if you-all  
23 wanted to keep him.

24 Mr. Gish?

25 MR. GISH: Yes, Mr. Chairman, our next

1 witness will be Mike Adams, and he's going to be  
2 connecting now. He's been watching the video, and  
3 he'll connect through virtually.

4 CHAIRMAN CHANDLER: Counsel, do you have any  
5 questions of Mr. Adams?

6 MS. TEMPLE: No, sir.

7 CHAIRMAN CHANDLER: Vice chair?

8 VICE CHAIR HATTON: No.

9 CHAIRMAN CHANDLER: Do you-all have  
10 corrections or anything that you need to take up  
11 with Mr. Adams?

12 MR. GISH: No, Mr. Chairman. He's requested  
13 to be excused.

14 CHAIRMAN CHANDLER: If there's no reason that  
15 you-all need to call him to clarify anything on  
16 direct, Mr. Adams can be excused for the remainder  
17 of the hearing.

18 MR. GISH: Thank you.

19 CHAIRMAN CHANDLER: Ms. Blend?

20 MS. BLEND: Thank you, Your Honor. The  
21 company calls Heather M. Whitney.

22 CHAIRMAN CHANDLER: So you can go ahead and  
23 have a seat, Ms. Whitney. I'll swear you in in just  
24 a minute. Sorry.

25 Ms. Blend, I want to follow up, and we don't



1 have to get into details with names or anything like  
2 that, but I just want to follow up. My  
3 understanding is that we have Witnesses Whitney,  
4 Burkholder, Ali, Messner, Niehaus?

5 MS. BLEND: Yes.

6 CHAIRMAN CHANDLER: Okay. That as a general  
7 matter, Witnesses Messner and Niehaus, my  
8 understanding is those fall into the bucket of  
9 securitization. Do you think we have questions for  
10 one if not both of those witnesses, is that right,  
11 Counsel?

12 MS. TEMPLE: Yes, because I don't know which  
13 one will (indiscernible).

14 CHAIRMAN CHANDLER: I have questions for him.  
15 I have questions for Mr. Ali and Witnesses Ali and  
16 Burkholder. Of course Ms. Whitney's name continues  
17 to get invoked where I don't know how this would  
18 have worked apparently without Ms. Whitney.

19 MS. BLEND: She's very important.

20 CHAIRMAN CHANDLER: But yesterday prior to  
21 the start of I believe the beginning of the hearing  
22 yesterday, you-all mentioned that there may be  
23 witness unavailability or contingencies on that  
24 front, and I just was curious whether, from your  
25 expected list that you provided us the other day,

1 whether there might be any changes to that?

2 MS. BLEND: Yeah, thank you for raising, Your  
3 Honor. That issue has resolved itself, and we plan  
4 to present the witnesses indicated in our witness --  
5 witness order notice in the order noticed.

6 CHAIRMAN CHANDLER: Okay. All right. So  
7 based on -- based on -- well, I'll say it this way.  
8 You-all would like Mr. Bishop, all else equal, to be  
9 excused for the remainder of the hearing; is that  
10 right?

11 MS. GLASS: Yes.

12 CHAIRMAN CHANDLER: That will be fine. We'll  
13 go ahead and excuse Mr. Bishop from the remainder of  
14 the hearing and take his testimony under, and that  
15 would leave us with Witnesses Wiseman, West,  
16 Phillips, and Kahn that we'd asked to stick around  
17 the remainder.

18 MS. BLEND: Yes.

19 CHAIRMAN CHANDLER: All right. Ms. Whitney,  
20 please raise your right hand. Do you swear or  
21 affirm that the testimony you are about to give is  
22 true and correct under the penalty of perjury?

23 MS. WHITNEY: Yes, I do.

24 CHAIRMAN CHANDLER: Please state your name  
25 and business address for the record.

1 MS. WHITNEY: My name is Heather Whitney. My  
2 business address is 1 Riverside Plaza, Columbus,  
3 Ohio, 43215.

4 CHAIRMAN CHANDLER: Ms. Blend?

5 HEATHER WHITNEY, having been first duly  
6 sworn, testified as follows:

7 DIRECT EXAMINATION

8 By Ms. Blend:

9 Q. Ms. Whitney, by whom are you employed and in  
10 what position?

11 **A. I am employed by AEP Service Company. I am**  
12 **director of regulatory accounting services.**

13 Q. Thank you. Did you cause direct testimony,  
14 rebuttal testimony, and responses to data requests  
15 to be filed into the record of this case?

16 **A. Yes, I did.**

17 Q. Do you have any changes or corrections to any  
18 of those documents at this time?

19 **A. No, I do not.**

20 Q. If I were to ask you the questions contained  
21 in those documents today, would your answers be the  
22 same?

23 **A. Yes, they would.**

24 MS. BLEND: Okay, thank you.

25 Your Honor, Ms. Whitney is available for

1 questioning. There were a couple of items  
2 identified for Ms. Whitney by Mr. West with respect  
3 to the company's storm damage cost normalization  
4 adjustment.

5 We are prepared -- I'm prepared to ask  
6 Ms. Whitney additional direct on that to try to  
7 clarify the record on that issue now, or if you'd  
8 prefer to ask those questions I can redirect. I  
9 just wanted to check with you.

10 CHAIRMAN CHANDLER: Yeah, my preference is I  
11 don't want to get into a habit of conducting  
12 additional direct examination, given directed  
13 rebuttal testimony opportunities already, so if  
14 there's anything that you'd like to clarify either  
15 on Mr. West's cross-examination or what the  
16 questions we have for Ms. Whitney, just ask that you  
17 hold that until redirect.

18 MS. BLEND: Absolutely, thank you.

19 CHAIRMAN CHANDLER: Counsel?

20 MS. TEMPLE: Thank you.

21 CROSS-EXAMINATION

22 By Ms. Temple:

23 Q. Ms. Whitney, could you refer to your response  
24 to staff's 6-9, the Excel spreadsheet attachment 1,  
25 and we can share it if you need us to, or if you

1 have it?

2 **A. I do not have the Excel spreadsheet.**

3 Q. Okay.

4 CHAIRMAN CHANDLER: Oh, can we close that,  
5 please?

6 Q. So in column H where it says excluded, did  
7 you remove --

8 MS. BLEND: I'm sorry, Your Honor, we just  
9 need a moment to locate the document.

10 CHAIRMAN CHANDLER: Can we go off the record  
11 for one moment, please, Candace?

12 MS. SACRE: Yes.

13 (Recess from 1:42 p.m. to 1:49 p.m.)

14 CHAIRMAN CHANDLER: We're back on the record  
15 in 2023-00159.

16 Ms. Temple?

17 By Ms. Temple:

18 Q. Thank you. So those three in column H that  
19 say excluded, what is the number of the adjustment  
20 that removed those expenses?

21 **A. An adjustment isn't necessary because those**  
22 **accounts are just not included in the per book**  
23 **starting point for developing the total company cost**  
24 **of service.**

25 Q. Okay. And then the ones that are included,

1 is there a way to break that down of who was using  
2 it, who was using the plane, what purpose they were  
3 using the plane for, or is it just kind of excluded  
4 or included?

5 **A. My limited understanding is that there are**  
6 **records that are maintained within the company**  
7 **regarding use of the corporate aircraft.**

8 Q. Okay.

9 **A. I haven't reviewed them, not exactly sure**  
10 **what all information is available, but I believe**  
11 **that there is some detailed -- more detailed**  
12 **flight-by-flight information. It would not be in**  
13 **the company's financial, you know, general ledger**  
14 **system or financial records.**

15 VICE CHAIR HATTON: (Indiscernible.)

16 MS. TEMPLE: Yes, we will.

17 Q. And then do you know if the current,  
18 Ms. Wiseman, she's here, Ms. Wiseman has one of the  
19 time-sharing agreements for the corporate aircraft?

20 **A. I'm not privy to those types of agreements,**  
21 **but I do know that the only corporate aviation costs**  
22 **in the test year were billed by the service company.**

23 Q. Okay. And then we did have one follow-up  
24 question, and I can't remember who said you were the  
25 person to ask, but in the ledger about the late

1 fees, could you kind of explain what is recorded in  
2 that ledger regarding the late fees?

3 **A. The general ledger receives daily batch**  
4 **entries from the customer billing system, and it**  
5 **books those amounts in groups, so the general ledge**  
6 **does not maintain customer-level information.**

7 Q. Okay.

8 MS. TEMPLE: That's all that staff had.  
9 Thank you.

10 EXAMINATION

11 By Chairman Chandler:

12 Q. Afternoon, Ms. Whitney.

13 **A. Good afternoon.**

14 Q. Start with incentive compensation.

15 **A. Yes.**

16 Q. Do you know where you made -- could you just  
17 generally direct us to where you made the test year  
18 adjustments related to incentive compensation?

19 **A. I believe you can look in section 5, Exhibit**  
20 **2, work paper W27. That would be the adjustment**  
21 **that was made for Kentucky Power employees to adjust**  
22 **their incentive compensation expense from test year**  
23 **actual amounts to a target of 1.**

24 Q. Were they paid more -- I'm moving my way to  
25 section 5. Were Kentucky Power employees paid above

1 or below the target in the actual in the test year?

2 **A. My adjustment reduced expense in the test**  
3 **year, so that indicates that they -- that test year**  
4 **actuals were above the targeted 1.**

5 Q. And then were you present in the questions  
6 that I had for -- I'm sorry, section B, Exhibit 2?

7 **A. Yes.**

8 Q. Okay. Were you present in the room when I  
9 was asking Mr. Carlin questions?

10 **A. Part of the time. I was out for a minute or**  
11 **two, but I did hear --**

12 Q. And I think you may have been out while I was  
13 asking these very specific questions. All right.  
14 So which exhibit is that, Exhibit 2, page -- well,  
15 which work paper?

16 **A. W27.**

17 Q. I was on 26. Here's 27. Oh, my gosh. Okay.  
18 These are the lines with FERC accounts on them?

19 **A. Yes.**

20 Q. And so like column F is effectively  
21 normalizing to earning at a hundred percent of the  
22 target?

23 **A. I don't have the columns memorized, I'm**  
24 **sorry.**

25 Q. Oh, it's called expected cost at a level 1.0



1 target.

2 **A. It sounds like it.**

3 Q. Okay. That's okay. Let me just ask you  
4 this: Did the application cost of service study  
5 include amounts that -- expenses related to  
6 incentive compensation that Kentucky Power incurred  
7 for employees that do not work for Kentucky Power?

8 **A. There -- the actual per book level of expense  
9 in the test year included the service company bill,  
10 which includes billings to Kentucky Power related to  
11 service corp employees, which includes incentives,  
12 so yes.**

13 Q. Okay. Those were not normalized or adjusted  
14 to reflect 100 percent target for those measures; is  
15 that correct?

16 **A. That's correct.**

17 Q. Okay. Why did you adjust the Kentucky Power  
18 employees down to one and not the allocated AEPSC  
19 employees instead of compensation down?

20 **A. It's my understanding that it's been the rate  
21 making policy at Kentucky Power for the service corp  
22 bill itself to be viewed as a bill for outside  
23 services, and, as such, the test year actuals are  
24 the best indicator of the level of expense that  
25 Kentucky Power is experiencing.**

1           So for that reason, an adjustment wasn't made  
2           in this case and hadn't been historically made --  
3           been made in prior cases.

4           CHAIRMAN CHANDLER: So as part of that  
5           post-year-end data request related to incentive  
6           compensation related to financial -- the incentive  
7           compensation actuals, what the target would have  
8           been as opposed to the actuals, I'd like to have an  
9           appreciation for what portion of the actuals are  
10          related to financial performance as used and  
11          defined, or as the company understands it as it  
12          relates to the adjustment in the settlement.

13          Basically how much of the test year amount was  
14          already removed per the settlement?

15          Does that make sense?

16          MS. BLEND: Can you repeat that for me,  
17          please, Your Honor?

18          CHAIRMAN CHANDLER: Yeah. Kentucky Power,  
19          and we'll get it in writing so that it's formal, but  
20          Kentucky Power incurred an actual test year amount  
21          of incentive compensation related to AEPSC  
22          employees.

23          Kentucky Power, through the settlement  
24          agreement, the parties has agreed to amend their  
25          application effectively. I'm not trying to be

1     incredibly specific here, but effectively to amend  
2     their request to add an adjustment that removes  
3     incentive compensation for both Kentucky Power and  
4     AEPSC employees related to incentive compensation --  
5     for incentive compensation related to financial  
6     measures.

7             So you have the big circle of incentive  
8     compensation and the smaller circle within that of  
9     incentive compensation tied to financial metrics,  
10    and I'd like to know how those two compare and what  
11    remaining amount is unrelated to financial  
12    performance but was still allocated to Kentucky  
13    Power, right? That's the actual, and then what  
14    those look like compared to what that big circle  
15    would have been at 100 percent of target.

16            MS. BLEND: Okay. Just to clarify and make  
17    sure that I'm understanding, I appreciate that it  
18    will be in writing, it will help, but just because I  
19    think we'll start working on this sooner than  
20    perhaps we'll receive the posthearing data requests  
21    in writing, you are asking for the second comparison  
22    to be the total amount, not -- not adjusted to a 1.0  
23    -- adjusted to target and removing the amount  
24    related to financial performance to reflect the  
25    settlement.

1 CHAIRMAN CHANDLER: So it's my understanding  
2 that either we already know, or we will know through  
3 the posthearing data requests, what the AEPSC amount  
4 is for the test year for incentive compensation  
5 related to financial performance.

6 I'd separately like to know what the amount is  
7 for the test year for AEPSC employees for incentive  
8 compensation, had it only been -- had they only hit  
9 100 percent of target, and to see how those two  
10 compare.

11 MS. BLEND: Understood. Thank you, Your  
12 Honor.

13 CHAIRMAN CHANDLER: Do you have, Counsel, I  
14 guess it's you, Ms. Blend, do you have a copy of the  
15 EEI presentation, the 66 page?

16 MS. BLEND: We do, Your Honor.

17 CHAIRMAN CHANDLER: The 66-page presentation.

18 MS. BLEND: The handout?

19 MS. GLASS: We don't have the fact book.

20 CHAIRMAN CHANDLER: Yeah, okay. Could we  
21 bring up the fact book, the 86-page document?

22 Q. Were you watching the hearing yesterday when  
23 I was asking questions of Mr. West regarding  
24 deferral accounting for major O&M expense related to  
25 storms?

1 **A. Yes, I was.**

2 Q. And the company's use of deferral -- or  
3 companies, different companies' use of deferral  
4 accounting for those O&M expenses?

5 **A. Yes.**

6 Q. Are you generally aware of the states on the  
7 left-hand column of this document, this is again the  
8 document that was on the AEP investor relations  
9 website related to the company, handbook fact book,  
10 excuse me, fact book for the EEI conference.

11 Are you generally aware of the states in which  
12 AEP has operating subsidiaries that are shown in the  
13 left-hand column?

14 **A. Yes, I am.**

15 Q. Do you work in any of the states there other  
16 than Kentucky?

17 **A. Yes, I do. I support various operating  
18 companies.**

19 Q. Okay. And are you generally aware of their  
20 use of deferral accounting for major storm expenses?

21 **A. Yes.**

22 Q. Okay. You see that all the states say that  
23 they have the, quote, ability to defer? That's what  
24 that slide says?

25 **A. I see all but one. There's one no.**

1 Q. Oh, yeah, sorry, yeah. I just mean that it  
2 shows whether or not they have an ability to defer.

3 **A. Correct, yes.**

4 Q. And there's one state, Michigan, that  
5 indicates it does not have the ability to defer.

6 **A. Correct.**

7 Q. And then they provide, and again, pursuant to  
8 testimony of Mr. West, maybe we don't really know  
9 where these numbers come from, he and I didn't, do  
10 you know where the -- let me ask this.

11 Did you provide those numbers to anybody at  
12 AEP as to the amount in base rates?

13 **A. I had an opportunity to review. I didn't**  
14 **create this slide, but I had an opportunity to**  
15 **review this slide.**

16 Q. Do you know where AEP got the information in  
17 that column of current ongoing level of storms  
18 accrued in base rates?

19 **A. In my review of this slide, it's clear that**  
20 **the level in Kentucky Power's base rates is the**  
21 **approximately 1.1 million that has been cited in**  
22 **case number 2020-74.**

23 Q. 174.

24 **A. 174, sorry. And that the company has cited**  
25 **in its various requests for deferral accounting**

1 **authority since that case. I think that there**  
2 **perhaps was an administrative oversight that is**  
3 **causing the reporting of 1.5 million on this slide**  
4 **for Kentucky Power Company rather than the 1.1.**  
5 **That is clearly what is embedded in the rates**  
6 **authorized in Kentucky Power's prior base case.**

7 Q. So that sounds like that Mr. West and I -- I  
8 had some confusion after asking Mr. West questions.  
9 Is it 1.1 or \$2.1 million that's in base rates?

10 **A. If there is -- 1.1 is a rounded number, but**  
11 **it is 1.1 of major storm project costs that are in**  
12 **base rates. The 1.0 million that you add to get to**  
13 **the 2.1 million that you were asking about relates**  
14 **to nonmajor storm projects.**

15 Q. Okay. On the notes here, did you provide  
16 input into the notes or have an opportunity to  
17 review the notes related to deferral accounting?

18 **A. I would have had an opportunity to review the**  
19 **notes.**

20 Q. Okay. So I'm not trying to split hairs, but  
21 I'm really trying to have an appreciation for what  
22 Kentucky Power is proposing here verse what they've  
23 had verse what other states do, the same states  
24 that, as we talked about, compete for capital with  
25 Kentucky Power.

1 For Kentucky it says something like may  
2 request approval for deferral of major storm costs.  
3 Do you read that as just the opportunity to seek  
4 deferral accounting?

5 **A. Yes.**

6 Q. Okay. Is that necessarily different, from  
7 your understanding, because you're the accounting  
8 expert, like the second sentence for Ohio and  
9 Oklahoma, for instance?

10 **A. You know, I preface my response by saying**  
11 each -- each state or companies or jurisdictions  
12 have unique regulatory mechanisms regarding storm  
13 cost recovery.

14 We try to, you know, for purposes of the  
15 audience for this deck we try to boil them down and  
16 make them very simple and try to help with people's  
17 understanding ability to compare, so when I read  
18 them, yes, they appear very similar.

19 Q. I'm not -- it's not a catch. I just wanted  
20 to make sure, there's a little more added to the  
21 other two where it talks about technically larger,  
22 and the reason I asked that, and just I point that  
23 out to say both of them in the sentence before that  
24 it says for both Ohio and Oklahoma, over/under  
25 recovery accounting performed.



1 So am I supposed to read that for Ohio and  
2 Oklahoma, for instance, there they've got true-up  
3 accounting, effectively, each and every year  
4 compared to what they incur, or comparing what they  
5 incur verse what's in base rates, and then they also  
6 have deferral accounting available to them for those  
7 items that are larger, not just larger or smaller  
8 because they have the deferral accounting?

9 **A. I can -- I can speak more with firsthand  
10 knowledge to the Oklahoma line item.**

11 Q. Okay.

12 **A. But as an example, they have a recovery the  
13 level of actual storm expense above or below the  
14 level embedded in base rates on an ongoing basis,  
15 and then in a base rate case they can seek authority  
16 to amortize whatever the regulatory asset or  
17 liability that has built up over time is, or if  
18 they're not in a base case they may make a filing  
19 seeking authority to recover those, those amounts.**

20 Q. Okay.

21 **A. As a for instance, versus in this  
22 jurisdiction if Kentucky Power were to have actual  
23 major storm expenses in excess of the level in base  
24 rates, they would need to file a request for a  
25 deferral accounting authority to be considered by**

1 **this Commission before a deferral or regulatory**  
2 **asset would be established.**

3 Q. PSO effectively has a tracker for major storm  
4 O&M.

5 **A. I wouldn't characterize it as a tracker**  
6 **because there's no concurrent cost recovery**  
7 **mechanism, there's no separate rider.**

8 Q. Okay. Let me rephrase that. Let's use like  
9 tariff PPA. Over and under recoveries are just, by  
10 virtue of having been approved for the tracker, over  
11 and under recoveries use deferral accounting to move  
12 dollars and cents month to month and year to year,  
13 right?

14 **A. That is correct, because of items that are**  
15 **recoverable through that specific rider.**

16 Q. It's that -- it's that deferral for month to  
17 month, year to year, up and down, over and under  
18 that you're referring to that Oklahoma has. Not the  
19 cost recovery portion, but the deferral portion.

20 **A. That's right, they have the authority to**  
21 **establish a regulatory asset or liability through**  
22 **the amounts above and below the level in base rates.**

23 Q. Okay. Do you have a general idea in some of  
24 these jurisdictions as to the amount of ongoing  
25 level of storm cost that the utilities are actually

1 incurring in terms of how much is being deferred  
2 each year?

3 **A. I -- I don't have command of those numbers.**

4 The companies have financial statements where they  
5 use regulatory assets or liabilities would be  
6 visible to the extent they're established and on  
7 their books.

8 Q. Just -- the reason I ask is we have like an  
9 \$80 million -- almost \$80 million regulatory asset  
10 in this case related to major storm expense, right?

11 **A. Correct.**

12 Q. Okay. Our experience, Kentucky's experience  
13 as it relates to Kentucky Power is that major O&M --  
14 major storm O&M expense is materially higher on an  
15 annual but also on an average basis since the last  
16 rate case. Would you agree?

17 **A. I would -- I would agree based on my review  
18 of the storm damage expense normalization adjustment  
19 in the last case. There were no major storms where  
20 Kentucky Power sought deferral accounting authority  
21 in the three years before its last base case.**

22 Q. Do you know whether these utilities here are  
23 seeing the same kind of thing? Personal knowledge  
24 that they're booking regulatory assets and not  
25 regulatory liabilities in any particular last couple

1 of years related to major storm O&M expense?

2 **A. There have been storms where we are**  
3 **recording. We have deferrals for major storm costs,**  
4 **and those are transparent in our financial**  
5 **statements.**

6 Q. I guess what I'm trying to get to is we've  
7 got an \$80 million averaging -- it's 11 storms since  
8 the last rate case at about \$7 million a storm,  
9 right?

10 **A. That seems reasonable.**

11 Q. On an annual basis, if you just annualized  
12 it, that's 20 plus million dollars, \$27 million a  
13 year approximately, 20 to 30. That's way higher  
14 than the 1.1 million that's in base rates here,  
15 correct?

16 **A. Correct.**

17 Q. The amount proposed in the settlement to  
18 include a base rate here, correct?

19 **A. Correct.**

20 Q. And the amounts presented here that the other  
21 states are putting in their base rates, correct?

22 **A. Correct.**

23 Q. Do you know anything about Michigan's  
24 inability -- I&M in Michigan, their inability to  
25 defer major storm O&M?

1 **A. I do not. I'm sorry, I'm not familiar.**

2 Q. Did you help -- did you assist Kentucky Power  
3 in the 2021-00174 base rate case?

4 **A. In the 2020?**

5 Q. Yeah, sorry, the 2020-00174 case?

6 **A. Yes, I did, I was the accounting witness in  
7 that case.**

8 Q. How about the 2017-00179 case, the 2017 base  
9 rate case?

10 **A. No, I did not.**

11 Q. Okay. Do you know historically whether --  
12 and I asked Mr. West this question, and he said --  
13 he gave his answer but said you may be better for  
14 this. Do you know historically how Kentucky Power  
15 has recovered regulatory assets related to storm  
16 damage?

17 **A. It's my understanding that they've been  
18 recovered through level of amortization included in  
19 base rates.**

20 Q. Okay. So they were not included as a -- it's  
21 your understanding they were not included as a  
22 component of rate base or capitalization in previous  
23 cases?

24 **A. I haven't verified that fact, but generally  
25 speaking, it's my understanding that deferred storm**

1 **costs have -- I think I need to stick with I haven't**  
2 **verified it because I would have needed to look at**  
3 **the details of the proposals.**

4 Q. Can we ask -- that's perfectly fine. As a  
5 posthearing data request, I know you already gave an  
6 answer about the 2020 rate case, about storms, but I  
7 do believe that the 2017 rate case had storm damage  
8 expenses. Yeah.

9 So we'll just ask, if you could go back and  
10 look at the 2014 and 2017, the 2020 rate cases and  
11 confirm the treatment of the recovery of regulatory  
12 assets related to storm damage expense, O&M.

13 **A. In regards to rate base, were they included**  
14 **in rate base?**

15 Q. Yeah, how they were recovered, whether they  
16 were amortized, whether they were included in rate  
17 base or included in capitalization, that kind of  
18 thing, or whether they just said you're not  
19 recovering it, hold on to that reg asset until the  
20 next case, whatever that answer may be, but I'd love  
21 for you to be able to go back and look at how those  
22 were recovered.

23 Have you dealt with reg assets for major storm  
24 O&M expense in other jurisdictions, the recovery of  
25 them, amortization of them?

1 **A. Yes, I have.**

2 Q. And those other jurisdictions, did the  
3 utilities seek or receive a return on those expenses  
4 as part of their amortization?

5 **A. The example that I'm thinking of, again, the**  
6 **deferred -- the storm cost deferral is included in**  
7 **rate base, so therefore a return is earned through**  
8 **the base rate revenue requirement.**

9 Q. Okay. So you -- you know of another  
10 jurisdiction that didn't necessarily amortize it,  
11 but instead included it as a component for rate  
12 base.

13 **A. It's actually both. Both. So while the**  
14 **deferred costs are costs that the company is**  
15 **financing for longer than a year, so that deferral**  
16 **is eligible to be included in rate base and earn a**  
17 **return at the company's weighted average cost of**  
18 **capital, and then at the same time that deferral is**  
19 **considered for amortization, so there's a level of**  
20 **amortization that's being recovered from customers**  
21 **through the base rates.**

22 Q. And inclusion in base rates, all else equal,  
23 just equates to earning a weighted average cost of  
24 capital return; is that right?

25 **A. That, and recovering amortization, so it's**

1 **like a return on and of. Much like depreciation**  
2 **equates to plan, we have a level of amortization,**  
3 **and then the reg asset itself is in rate base**  
4 **earning a return.**

5 Q. Okay. And the amortization period would have  
6 been set by the Commission in that rate case.

7 **A. That's correct.**

8 Q. And for the utilities that may request  
9 recovery outside of base rates that you've dealt  
10 with, is that a return on and of or just a return  
11 of?

12 **A. I think, you know, my answer would be that**  
13 **treatment can vary. I don't have an absolute answer**  
14 **of, you know, a prescribed method.**

15 Q. I'm sorry, I should have been more clear. I  
16 was asking about the example you said you had  
17 firsthand knowledge in Oklahoma that they have the  
18 ability to go to the next rate case or they can seek  
19 to effectively recover it if they don't have an  
20 intention on seeking a rate case, and I was just  
21 curious in Oklahoma if your experience was whether  
22 they earned a return on and of that deferral that  
23 they sought outside of the base rates?

24 **A. I can't recall those details right now. I'm**  
25 **remembering something that related to an event that**



1 **happened in 2007. So I'm -- I know that they**  
2 **recovered the storm cost itself, but I can't recall**  
3 **whether there was -- it was earning a return by it**  
4 **being included in rate base or not, so I can't**  
5 **answer that with certainty.**

6 Q. Do you have any memory or knowledge of any of  
7 these utilities seeking carrying charges while they  
8 are deferring the amounts before they seek recovery  
9 or start recovery?

10 **A. I have very -- I mean on -- with respect to**  
11 **the long list that's on this chart, my experience is**  
12 **very narrow, so it would seem reasonable to me that**  
13 **a utility would. If they are planning on financing**  
14 **a deferral for longer than a year, it would seem**  
15 **appropriate to seek that authority, but I don't have**  
16 **any direct knowledge of a particular set of facts**  
17 **and circumstances.**

18 Q. The regulatory assets that you-all have in  
19 this case at approximately or just under \$80  
20 million, were those deferred at book cost or was  
21 there a carrying charge added to those?

22 **A. There was simply deferred the costs. There**  
23 **has been no carrying charge computed or applied.**

24 Q. Okay. And did you-all provide an alternative  
25 recommendation if the Commission denied or didn't

1 approve in the form proposed securitization for that  
2 regulatory asset of what to do with that deferral of  
3 major storm or deferrals of major storm O&M expense?

4 **A. I didn't have any discussion of that, an**  
5 **alternative like that in my testimony. I would**  
6 **defer to company Witnesses Wiseman and West.**

7 Q. Okay.

8 CHAIRMAN CHANDLER: Thank you very much,  
9 Ms. Whitney. Ms. Blend, do you have any redirect?

10 MS. BLEND: Thank you, Your Honor. Just on  
11 one topic.

12 Ms. Whitney, do you have a copy of company  
13 Witness West's direct testimony with you on the  
14 stand?

15 MS. WHITNEY: I do not.

16 MS. BLEND: Your Honor, may I approach and  
17 provide Ms. Whitney with my copy? I'd like to refer  
18 her to a bigger BKW-4 which is the schedule of  
19 regulatory assets that are included in the  
20 securitization.

21 CHAIRMAN CHANDLER: That would be fine.

22 REDIRECT EXAMINATION

23 By Ms. Blend:

24 Q. Ms. Whitney, are you familiar with figure  
25 BKW-4 to Mr. West's direct testimony?

1 **A. Yes, I am.**

2 Q. Can you please describe what it presents?

3 **A. Figure BKW4 presents the list of regulatory**  
4 **assets requested for recovery through**  
5 **securitization. It would help a reader at this table**  
6 **relate the regulatory assets requested back to the**  
7 **company's books and records and the particular**  
8 **subaccounts that they're recorded to, as well as the**  
9 **related dockets that in which the company would have**  
10 **sought deferral accounting authority and/or granted**  
11 **deferral accounting authority.**

12 Q. Thank you. And if we added up the dollar  
13 amounts that are shown on lines 13, 18, 23, and 29,  
14 that total would equal the approximately 79.2, or  
15 what the Chair characterized as almost \$80 million,  
16 of storm-damage-related, storm damage cost-related  
17 regulatory assets in this case incurred since the  
18 last rate case; is that correct?

19 **A. Yes, that's correct.**

20 Q. If you'll look with me, please, at --

21 **A. May I make one -- make one caveat?**

22 Q. Yes.

23 **A. Is that the 2023 storm expense deferral**  
24 **regulatory asset as presented is an estimate, and**  
25 **consistent with the docket that's cited here, the**

1 **company will be or has the actual amounts will be**  
2 **filed once the final storm accounting has been**  
3 **completed.**

4 Q. Okay. Thank you for that clarification.

5 I want to look at a couple of specific storms  
6 costs that are included in that total. Line 14 is  
7 the line item for February 2021 ice and snow storms,  
8 correct?

9 **A. Yes, that's correct.**

10 Q. And the cost of that event or that set of  
11 events in February 2021 was 46 -- nearly  
12 \$46.2 million of the nearly \$80 million total of  
13 regulatory assets that we just discussed?

14 **A. That's correct.**

15 Q. And the -- if you look now, refer you to line  
16 20, the July 2022 historic flood in Kentucky Power  
17 service testimony we've heard testimony about so far  
18 that week, that event alone represents nearly 11 and  
19 a half million dollars of the nearly \$80 million  
20 regulatory asset total, correct?

21 **A. Yes, that's correct.**

22 Q. And so when we -- if you'll accept my lawyer  
23 math, I believe when we remove or back out for  
24 purposes of thinking about the overall level of  
25 storm costs that have been incurred in the last

1 three years above the level in base rates, we remove  
2 those two very significant events, I believe the  
3 remaining level of costs that are included in  
4 regulatory assets is \$21.5 million. Because I know  
5 you're better at mental math than I am, does that  
6 sound about right to you?

7 **A. Yes, it does. I was just looking, I was**  
8 **doing the math the opposite way as to what was not**  
9 **included, and I see about 20 million.**

10 MS. BLEND: Okay. Thank you very much.  
11 Those are all my questions.

12 CHAIRMAN CHANDLER: Is there anything else  
13 for Ms. Whitney?

14 Thank you very much. So it is 2:22. My  
15 understanding is we have Witnesses Burkholder, Ali,  
16 Messner, and Niehaus?

17 MS. BLEND: Yes, Your Honor.

18 CHAIRMAN CHANDLER: All right. Let's take a  
19 recess before Mr. Burkholder because we're going to  
20 be here for a little bit. I also want to make sure  
21 that we have our ducks in a row. I do have a  
22 question before we take a break.

23 MS. BLEND: Sure, Your Honor.

24 CHAIRMAN CHANDLER: I guess it's for Mr.  
25 Garcia since it's my understanding, Mr. Garcia,

1 you'll be tendering Mr. Burkholder?

2 MR. GARCIA-SANTANA: That is correct.

3 CHAIRMAN CHANDLER: Okay. I have some  
4 documents that I have questions for Mr. Burkholder  
5 on. They are about 12 years old, and it's regarding  
6 a case here at the Commission. It's all things  
7 filed with our URL, they're tendered by Mr. --  
8 they're tendered by attorneys at Stites & Harbison,  
9 I just want to make sure that we cross all the  
10 bridges the way we need to here.

11 In large part they are related to the 2011  
12 application by AEP Kentucky Transmission Company for  
13 request for a designation as a utility, I guess  
14 technically for designation of utility under 278020.

15 As part of that case there were depositions  
16 taken, no, there were not, there was a hearing  
17 completed, which I think Kentucky Power sought to  
18 have the court reporter as well as the official  
19 record, with three different witnesses, Mrs. Lisa  
20 Barton, who previously of AEP, and Mr. Greg Pauley,  
21 former president and COO of Kentucky Power, and a  
22 Mr. Jerald R. Boteler or Boteler, Jr., with American  
23 Electric Power.

24 There's also -- oh, I'm sorry, there were four  
25 people, Mr. Wohnhas, he'd be very upset if I left

1 him off, but he was two pages of questions.

2 It is a table of contents, just transcript of  
3 the -- of the record that was filed in that case.  
4 There are lots and lots of references in that.  
5 There are references in that also to a white paper  
6 that was written by Julie Cannal.

7 Ms. Cannal, or Cannal, also appeared in that  
8 case, provided written testimony in that case in  
9 which she discusses that she wrote the white paper  
10 at issue, which drives all of the cross-examination  
11 for Mr. Boteler, and that she was hired at American  
12 Electric -- I'm not testifying here, I'm trying to  
13 -- really trying to figure out how many copies of  
14 this you want.

15 That she was hired based on initially a phone  
16 call by Mr. Burkholder of her in 2010 or 2011, and  
17 so Mr. Burkholder effectively is the only person  
18 still around whose name is evoked in that entire  
19 proceeding or that entire issue that has any idea of  
20 how all that started and moving forward.

21 So he initiated it. His testimony in Ohio --  
22 no, in Indiana regarding their transmission company  
23 Indiana and Michigan Transmission Company is part of  
24 that record, and my question to you-all is how would  
25 you like to deal with setting -- getting you-all

1 copies of those as I ask questions about them?  
2 Would you like printed copies, would you like  
3 Counsel to give you a copy of the entire record now,  
4 would you like me to have it stamped by our -- all  
5 the copies I give you stamped by our secretary?

6 From an evidentiary perspective, I'm just  
7 wanting to make sure how you-all feel comfortable of  
8 the questions that I ask Mr. Burkholder about that  
9 proceeding with of course the caveat that you're not  
10 trying to get ahead of any objections or any  
11 concerns you-all have once we actually get into the  
12 questions, but I just want to make sure as a basis  
13 for those questions that you-all have everything  
14 you're comfortable with.

15 MS. BLEND: May I ask a clarifying question  
16 before responding to yours, Your Honor?

17 CHAIRMAN CHANDLER: Sure.

18 MS. BLEND: Is the Commission's intention to  
19 make all of the documents that you just listed part  
20 of the record in this proceeding?

21 CHAIRMAN CHANDLER: I think it's more -- I  
22 don't even --

23 MS. BLEND: Maybe to elaborate on why I'm  
24 asking, I think there's a difference between a  
25 document, and our position on the use of the



1 documents may differ depending on whether or not  
2 they're being used for purposes of refreshing  
3 Mr. Burkholder's recollection about items of which  
4 he had personal knowledge at the time, or if they're  
5 used for some other purpose that's similar to  
6 impeachment, or to ask questions for this record,  
7 but if they're being incorporated into this record  
8 based -- if the intention would be to incorporate  
9 them into this record based on the fact that  
10 Mr. Burkholder may have retained a consultant and  
11 may have testified regarding their retention of that  
12 consultant in the jurisdiction, I think we may feel  
13 differently about those two scenarios.

14 CHAIRMAN CHANDLER: Yeah, I don't think it's  
15 the latter as much as it is an appreciation for  
16 where we are today with the AEP LSE OATT charges,  
17 and it's about, again, I referenced it earlier, Mr.  
18 Ali's and Mr. Burkholder's testimony of wanting to  
19 ensure that there's a factual record here of what is  
20 actually going on and how it works, and I really  
21 want to have an appreciation for how things were --  
22 how AEP and Kentucky Power themselves, through their  
23 own words, explained how AEP Transcos would work in  
24 Kentucky and other jurisdictions, and per Mr. Ali  
25 and Mr. Burkholder's testimony, how they're actually

1 -- the expenses that we're dealing with in the cost  
2 of service today and the genesis of those expenses  
3 are actually flowing through to customers pursuant  
4 to what processes.

5 MS. BLEND: I have not reviewed these  
6 documents prior to today, Your Honor. I know I'm  
7 not sponsoring Mr. Burkholder, but I am assuming  
8 that Mr. Garcia-Santana also has not reviewed them  
9 in their entirety, or maybe or perhaps at all. I  
10 don't know whether Mr. Burkholder has reviewed them,  
11 and I think we will need time to review them.

12 CHAIRMAN CHANDLER: I'm asking if you want --  
13 I don't know that we've ever been under an  
14 obligation to provide any documents that we've had  
15 questions about in significant advance pursuant to  
16 this, and again, raise all the objections you want.  
17 I guess what I'm asking for is would you like a link  
18 right now, and would you also like us to make  
19 individual copies for you of the documents I'm going  
20 to reference?

21 MS. BLEND: Both would be great, Your Honor.

22 CHAIRMAN CHANDLER: So as a starter, just  
23 before we get there, I will have questions about  
24 cases number 2020-0062, which is the  
25 Kewanee-Enterprise (indiscernible) case, 2020-174,

1 which is the 2020 base rate case, 2017-00179 which  
2 is the 2017 base rate case, and specifically case  
3 number 2011-42, the application of AEP Kentucky  
4 Transmission Company, which AEP and Kentucky Power  
5 witnesses testified in that case.

6 MS. BLEND: Are there -- and is the  
7 Commission intention to direct the company and Mr.  
8 Burkholder in advance of his questioning to specific  
9 documents within those documents?

10 CHAIRMAN CHANDLER: Yeah, I'll have the  
11 documents. That's why I'm going back and making  
12 sure you-al want an entire printed copy for Mr.  
13 Burkholder as well as yourself.

14 MS. BLEND: Yes, please, Your Honor. Thank  
15 you.

16 CHAIRMAN CHANDLER: What will we'll do is  
17 we'll go ahead and take a recess until 3:00. That  
18 way we're all well-rested, and then we'll come back  
19 for Witnesses Burkholder, Ali, Messner, and Niehaus.

20 After we finish with Witness Burkholder, I  
21 think that Ms. Kahn will likely be able to be  
22 excused unless something gets referred back to her.

23 MS. BLEND: Thank you, Your Honor.

24 CHAIRMAN CHANDLER: We'll be in recess until  
25 3:00 o'clock.

1 (Recess from 2:31 p.m. to 3:21 p.m.)

2 CHAIRMAN CHANDLER: Okay. We're going back  
3 on the record in case 2023-00159 number.

4 Ms. Blend, before we went off the record a  
5 minute ago, you and I had a short conversation about  
6 process.

7 MS. BLEND: Yes, Your Honor.

8 CHAIRMAN CHANDLER: It's my understanding  
9 your two next witnesses are Witnesses Burkholder and  
10 Ali; is that correct?

11 MS. BLEND: That's correct.

12 CHAIRMAN CHANDLER: Both of those witnesses,  
13 fair to say, I think we can stipulate they talk  
14 about transmission.

15 MS. BLEND: Correct, Your Honor.

16 CHAIRMAN CHANDLER: I have a number of  
17 documents, waiting for a few more, but we just  
18 handed you a copy of AEP Kentucky Transmission  
19 Company's posthearing brief in that 2011 case we  
20 discussed earlier. Do you have a copy of that?

21 MS. BLEND: Yes, Your Honor. We've not yet  
22 had an opportunity to review it, but we do have a  
23 copy.

24 CHAIRMAN CHANDLER: I just want to make sure.  
25 Talk about a couple things before we get to

1 Witnesses Burkholder and Ali. So I've provided you  
2 that posthearing brief, AEP Transmission Company.  
3 There are a number of attachments to that brief.  
4 I'm going to be asking about the brief itself, but  
5 also the appendix or attachments or exhibits that it  
6 has with it.

7 One of them is a, if you'll notice, I think  
8 Exhibit 1 to that is a -- I'm blanking, I apologize.  
9 A transcript. That's the word I'm looking for, Ms.  
10 Blend. It's a transcript of the hearing in case  
11 number 2011-42, as a transcript of a hearing here at  
12 the Commission with the Kentucky Power president  
13 Mr. Pauley, Mr. Boteler, Ms. Barton, Mr. Wohnhas.  
14 Asking questions about those. I just wanted to make  
15 sure you-all have a copy of it.

16 I'm going to also ask before you call these  
17 two witnesses, these documents relate to both, so  
18 I'm not going to wait for you to call Mr.  
19 Burkholder. Just going to go ahead and make sure  
20 you have all these and the record is clear about  
21 what they are.

22 MS. BLEND: Okay.

23 CHAIRMAN CHANDLER: The next item is the  
24 Commission's final order. I'm just doing this for  
25 the sake of having everything. So the final one or

1 the next document is the Commission's order, the  
2 January 18, I believe, order in case number  
3 2017-179, which is Kentucky Power's 2017 rate case.

4 MS. BLEND: Your Honor, are you referring to  
5 the second exhibit to the Company's, AEP Kentucky  
6 Transmission Company's posthearing brief in case  
7 number 2011-42, which appears to be a state of  
8 Indiana Utility Regulatory Commission?

9 CHAIRMAN CHANDLER: No, Exhibit 1 before that  
10 document. Exhibit 1 is a -- there's an Exhibit 1  
11 and Exhibit 2, and I think there's three exhibits to  
12 that.

13 MS. BLEND: Okay. Now so this document  
14 collectively the company's posthearing brief  
15 includes its exhibit is one exhibit, and now you're  
16 talking about a different document?

17 CHAIRMAN CHANDLER: This is a single document  
18 filed with the Commission, the first one, 2011-42.  
19 Those are exhibits to the actual brief.

20 MS. BLEND: Thank you.

21 CHAIRMAN CHANDLER: This is just a completely  
22 separate order in the 2017 rate case.

23 This next document, Ms. Blend, is a document  
24 from the 2020 rate case. It's a data request for  
25 Mr. McKenzie. The reason I'm providing it to you

1 guys, next page, you got to clip over the first  
2 page, sorry, it's a company presentation similar to  
3 the one we were talking about earlier, the EEI  
4 presentation.

5 The next document is the Commission's order in  
6 2020-0062 which is that Kewanee-Enterprise, Kewanee  
7 I think 138 KBI from earlier.

8 I'll also be providing you in just a minute a  
9 copy of the final order in 2011-42, that application  
10 by AEP Kentucky Transmission Company.

11 There will also be a couple documents that are  
12 coming. As you could imagine, in the last 30  
13 minutes our printers, all four of them, have been  
14 working overtime to get five copies of these  
15 documents.

16 Thank you. At least one of the documents  
17 that's coming, I think the other one we probably  
18 won't need it, just heads up, one of the documents  
19 that's coming is merely a M3 attachment, PJM  
20 attachment M3, local plan submission from the PJM M3  
21 stakeholder process, disregarding representative  
22 group of AEP supplemental transmission projects, and  
23 I'm waiting on that because they were making copies,  
24 and that's for Mr. Ali, not Mr. Burkholder. Should  
25 be five documents altogether.

1 MS. BLEND: Yes, so far. You said there's  
2 one more?

3 CHAIRMAN CHANDLER: There's one more that's  
4 coming, but it won't be until Mr. Ali. I won't need  
5 that for Mr. Burkholder.

6 Ms. Blend -- oh, I've lost my witness list.  
7 Counsel, since I don't have my witness list -- oh,  
8 it is Mr. -- it's you, Mr. Garcia. Would you like  
9 to call your next witness?

10 MS. GLASS: Before we proceed, the company  
11 would respectfully object to the introduction of  
12 both these documents and the document that you've  
13 indicated is still on its way, being introduced into  
14 the record of this case.

15 First on grounds of relevance in that they are  
16 not relevant to the proposals that the company has  
17 made in this rate case. Second, the witnesses in  
18 the cases that you've presented information for,  
19 particularly with respect to the case 2011-42, the  
20 Transco case, they're not witnesses in this case,  
21 with the exception of Mr. Burkholder. They're not  
22 present.

23 MS. BLEND: Mr. Burkholder was not a witness.

24 MS. GLASS: Thank you. So none of the  
25 witnesses in that case are our witnesses in this



1 case, they're not present or available to be  
2 cross-examined about this information that's being  
3 presented by the Commission today, and to the extent  
4 that any information is provided by Mr. Burkholder  
5 today in response to these documents, he hasn't had  
6 proper notice, nor has the company of these topics,  
7 nor have we had meaningful opportunity to know that  
8 the Commission was considering this information  
9 prior to today.

10 CHAIRMAN CHANDLER: So I've not moved or  
11 actually introduced any of the documents, nor have I  
12 been able to ask any questions to determine the  
13 relevancy or foundation of the documents.

14 I'm merely providing them to you now so that  
15 you have them so we don't have to send people around  
16 as I provide them to the witness, so at this point  
17 I'm going to overrule your objection.

18 MS. GLASS: Okay. Understood.

19 CHAIRMAN CHANDLER: Is there anything else?

20 MS. BLEND: No, Your Honor.

21 CHAIRMAN CHANDLER: Mr. Garcia?

22 MR. GARCIA-SANTANA: Your Honor, yesterday  
23 you had indicated that you wanted supplemental  
24 information on the response of the company to staff  
25 question 6-8. That has been prepared. I'm ready to

1 introduce that under direction examination.

2 CHAIRMAN CHANDLER: That was what I was going  
3 to ask. So once you call Mr. Burkholder and get him  
4 sworn in, I'll give you an opportunity to do that  
5 one on record since that was my request.

6 MR. GARCIA-SANTANA: Thank you.

7 CHAIRMAN CHANDLER: Thank you, Mr. Garcia.

8 MR. GARCIA-SANTANA: The company calls Joshua  
9 Burkholder.

10 CHAIRMAN CHANDLER: Please raise your right  
11 hand. Do you swear or affirm that the testimony you  
12 are about to give is true and correct under the  
13 penalty of perjury?

14 MR. BURKHOLDER: Yes, I do.

15 CHAIRMAN CHANDLER: Please have a seat.  
16 Please state your name and address for the record.

17 MR. BURKHOLDER: My name is Joshua  
18 Burkholder. My business address is 1 Riverside  
19 Plaza, Columbus, Ohio, 43215.

20 CHAIRMAN CHANDLER: Okay. Mr. Burkholder,  
21 just ask you to pull your microphone a little closer  
22 to you and ask if you'd speak up a little bit.

23 MR. BURKHOLDER: Is this better?

24 CHAIRMAN CHANDLER: That is much better.  
25 Thank you.

1 Mr. Garcia?

2 JOSHUA BURKHOLDER, having been first duly  
3 sworn, testified as follows:

4 DIRECT EXAMINATION

5 By Mr. Garcia-Santana:

6 MR. GARCIA-SANTANA: Thank you, Your Honor.

7 Q. Would you please state your employment and  
8 your position for the record?

9 **A. Sure. I'm employed by the American Electric**  
10 **Power Service Corporation as managing director**  
11 **transmission RTO policy.**

12 Q. And in that capacity do you provide services  
13 to Kentucky Power?

14 **A. Yes, I do.**

15 Q. In this case did you cause direct testimony  
16 to be filed --

17 **A. Yes, I did.**

18 Q. -- on behalf of Kentucky Power?

19 **A. Yes, I did.**

20 Q. And did you also prepare or under your  
21 supervision were prepared answers to discovery  
22 requests?

23 **A. Yes, I did.**

24 Q. Do you have any corrections to your  
25 testimony?

1 **A. I have one minor correction.**

2 Q. On what page?

3 **A. On page 5, line 13, the first word is**  
4 **"proving," and that word should be "providing."**

5 Q. So how would the full sentence read?

6 **A. (Reading) In turn, PJM uses the transmission**  
7 **facilities owned by TOs in providing wholesale**  
8 **transmission service and compensates TOs for this.**

9 Q. Thank you. Do you have any other  
10 corrections?

11 **A. I do not.**

12 Q. If I were -- were those prepared by you or  
13 under your supervision, testimony on discovery  
14 requests?

15 **A. Yes, they were.**

16 Q. Responses? If I were to ask you the same  
17 questions today, would your answers be substantially  
18 the same?

19 **A. Yes, they would.**

20 Q. Do you recall yesterday that the Commission,  
21 the chairperson, the chairman requested some  
22 information to supplement the company's response to  
23 staff 6-8?

24 **A. I do recall. I believe that the chairman**  
25 **requested that I provide the ICP values for Kentucky**

1 **Power.**

2 MR. GARCIA-SANTANA: Permission to approach  
3 the witness?

4 CHAIRMAN CHANDLER: You may.

5 MR. GARCIA-SANTANA: Your Honor, I would ask  
6 that this document be identified, marked for  
7 identification as Company Exhibit 2.

8 CHAIRMAN CHANDLER: Mr. Kurtz, any objection?

9 MR. KURTZ: No, no, Your Honor.

10 CHAIRMAN CHANDLER: Carrie?

11 UNIDENTIFIED SPEAKER: No.

12 CHAIRMAN CHANDLER: This will be entered as  
13 AEP Hearing Exhibit Number 2.

14 (AEP Hearing Exhibit 2 entered.)

15 Q. Mr. Burkholder, the document that has been  
16 identified as Company Exhibit Number 2, would you  
17 please explain what it is?

18 **A. Sure. So this is similar information that**  
19 **was provided in attachment to staff set 6, question**  
20 **8, that included information about the AEP zone**  
21 **transmission expense and then how those costs were**  
22 **allocated ultimately to Kentucky Power through the**  
23 **cost allocation defined in the AEP transmission**  
24 **agreement under the 12CP approach.**

25 This information supplements that by adding

1 the 1CP values for Kentucky Power, which is the  
2 basis that PJM would use to allocate costs to OATT  
3 transmission expense costs to Kentucky Power in the  
4 event that Kentucky Power were not part of the AEP  
5 transmission agreement.

6 So this information that's laid out a little  
7 bit differently as far as it's sort of working down,  
8 so from 2014 to 2023 it provides the 1CP peak day  
9 and time for the AEP zone. I added for simplicity  
10 and for discussion kind of what season that  
11 represents, summer or winter as the AEP zone, as  
12 we've talked about before, it has been mentioned  
13 before in this proceeding, can peak in either the  
14 summer or the winter.

15 The next column is the affiliate load  
16 percentages, so the percentage of Kentucky Power as  
17 a percent of the AEP affiliates' load in the AEP  
18 zone. The first column is the 12CP metric that I --  
19 that I mentioned has been provided previously in the  
20 attachment I referenced, and then the next column is  
21 the requested 1CP for, again, that would represent  
22 the same day as in the second column.

23 And then in my testimony I, you know,  
24 reference a previous testimony that's provided by  
25 Mr. Kelly Pierce, where he provided information and

1 an analysis about the 12CP and compared it to the  
2 1CP and drew certain conclusions.

3 So I sort of continued this analysis first by  
4 calculating the difference between the 12CP and the  
5 1CP, where again this is where a positive number  
6 would represent the 12CP being higher, a negative  
7 number would represent the 12CP being lower, and  
8 then I've added some simple statistical analysis of  
9 these two metrics including the average, which shows  
10 that the 1CP on average is slightly higher than the  
11 12CP.

12 The standard deviation, which is a metric of  
13 sort of volatility, and so this shows that the 1CP  
14 method is significantly more volatile from a  
15 standard deviation standpoint than the 12CP metric,  
16 and then over the ten-year period the minimum and  
17 maximum values for each.

18 Q. Thank you. And just to clarify, this  
19 document was prepared by you or under your  
20 supervision?

21 **A. Yes, it was.**

22 Q. Do you adopt this document also as part of  
23 your evidence in this case?

24 **A. Yes, I do.**

25 Q. And just a quick clarification, we'll provide

1 an errata, but the next to last word where it says  
2 minimum, that would be M-I-N-I-M-U-M, correct?

3 **A. That's correct.**

4 Q. Yeah, just to clarify. One last question on  
5 this. Is this document in any way inconsistent with  
6 the other information that we have provided in your  
7 testimony?

8 **A. Yes, it is.**

9 Q. I'm sorry, consistent or inconsistent?

10 **A. Could you repeat the question? I didn't hear  
11 it clearly.**

12 Q. Yeah. Is the information that is provided in  
13 this document consistent with the conclusions that  
14 you reached in your testimony?

15 **A. Yes, it is.**

16 Q. Yeah.

17 MR. GARCIA-SANTANA: Your Honor, with that,  
18 the witness is tendered for cross-examination.

19 CHAIRMAN CHANDLER: Any questions, Ms.  
20 Tussey?

21 MS. TUSSEY: No, Your Honor.

22 EXAMINATION

23 By Chairman Chandler:

24 Q. Good afternoon, Mr. Burkholder.

25 **A. Good afternoon, sir.**



1 Q. You've been with the companies for at least  
2 15 years; is that right?

3 **A. Yes.**

4 Q. And question really is -- we're going to  
5 start on this question, Mr. Burkholder. You've got  
6 a couple of -- you had a couple of questions  
7 deferred to you during this hearing. Have you been  
8 watching this hearing?

9 **A. I have. There have been a few.**

10 Q. There have been a few, okay. So I think  
11 Mr. West deferred a few questions to you. I believe  
12 it was Mr. West, about capital allocation. Do you  
13 remember hearing those questions being deferred to  
14 you?

15 **A. I do recall that general discussion and  
16 questions being deferred to me.**

17 Q. Okay. So since you've been deferred capital  
18 allocation questions, I just want you to keep that  
19 in the back of your mind because we're going to be  
20 talking about other stuff, and then all of a sudden  
21 we're going to get to that capital allocation thing,  
22 so when you hear all my other questions, just please  
23 keep in mind that those questions have been deferred  
24 to you.

25 Kentucky Power is a operating subsidiary of

1 American Electric Power, either directly or through  
2 some number of intermediary companies; is that  
3 correct?

4 **A. Yes.**

5 Q. Let's just go --

6 CHAIRMAN CHANDLER: Do you mind, Counsel, to  
7 provide -- to provide Mr. Burkholder with that  
8 66-page EEI document that we've been banting around?

9 Q. I haven't I don't think through this entire  
10 hearing indicated that we're going to include this  
11 66-page document in the record. I've really just  
12 been using it to ask, is this correct, right?

13 So I'm going to do the same thing here,  
14 Mr. Burkholder. On page 44 of that document it  
15 talks about AEP Transmission Holdco Legal Entity  
16 Structure. Do you mind to turn to that?

17 **A. Did you say page 44?**

18 Q. Forty-four.

19 **A. Yes.**

20 Q. There's a corporate --

21 CHAIRMAN CHANDLER: I'm sorry, go ahead.

22 MS. BLEND: I'm sorry, Your Honor. For those  
23 of us in the hearing room, we only have one copy of  
24 that document. Would it be possible for staff  
25 counsel to display it again?

1 CHAIRMAN CHANDLER: Oh yeah, that would be  
2 fine. This is actually going to be a pretty  
3 straightforward question.

4 Q. Are you there, Mr. Burkholder?

5 **A. Yes, I am.**

6 Q. Okay. Do you understand this to be an  
7 accurate representation that AEP Transmission  
8 Company, LLC, is a --

9 CHAIRMAN CHANDLER: I'm sorry, Ms. Tussey,  
10 take your time.

11 MS. TUSSEY: I was curious, the handbook one  
12 or the --

13 CHAIRMAN CHANDLER: The other one. Frankly,  
14 I -- make sure it's the same document.

15 Q. There's a corporate structure on that page,  
16 right?

17 **A. Yes.**

18 Q. Okay. And that AEP transmission company, I'm  
19 sorry, page 44. AEP Transmission Company, LLC, or  
20 AEP Transco, is a subsidiary of AEP Transmission  
21 Holdco, which is a subsidiary of American Electric  
22 Power. Do you see that's what that chart says?

23 **A. Yes.**

24 Q. And does that chart accurately reflect your  
25 understanding of the corporate structure of those

1 three entities?

2 **A. It does reflect my understanding.**

3 Q. Okay. And do you also understand that AEP,  
4 and I'm going to -- do you mind if I say things like  
5 Transco or I&M or Apco, you'll understand the  
6 entities I'm referring to?

7 **A. Subject to potentially me asking to clarify,  
8 but absolutely.**

9 Q. So would you agree that the following are  
10 subsidiaries of AEP Transmission Company, LLC: AEP  
11 I&M Transco, AEP Ohio Transco, AEP West Virginia  
12 Transco, AEP Kentucky Transco, AEP Oklahoma Transco,  
13 and AEP Apco Transco, or Appalachian Transmission?

14 **A. Appalachian Transco.**

15 Q. You agree?

16 **A. I do agree.**

17 Q. Okay. Can we for the purposes of every  
18 question I basically ask you today ignore AEP  
19 Oklahoma Transmission Company? That we just agree  
20 like when I'm asking questions I'm not asking at all  
21 about Oklahoma?

22 **A. So you're clarifying for me ahead of time?**

23 Q. Yes.

24 **A. That I'm not to consider that.**

25 Q. I'm basically telling you when I ask you a

1 question, do not assume I'm referring at all to AEP  
2 Oklahoma Transmission Company. I guess it's a  
3 direction less than a question.

4 **A. I will do my best.**

5 Q. Okay. AEP Kentucky Transmission Company owns  
6 transmission rate base within the Commonwealth of  
7 Kentucky, is that your understanding?

8 **A. I believe that is my understanding, based on**  
9 **what's here. I would make the point, though, that**  
10 **my involvement with the Transco companies was from**  
11 **2009 to 2012 when one of my job responsibilities was**  
12 **part of the team that was kind of getting the**  
13 **Transco started, developing the business plans,**  
14 **including working through state regulatory processes**  
15 **to initiate the operations.**

16 Since 2012 I have had no involvement with the  
17 operation or any of the projects associated with the  
18 Transco companies, either individually or  
19 collectively, so I agree that what is represented  
20 here likely represents this net plant owned by  
21 Kentucky Transco, but I would just add to that to  
22 say that I have had no involvement with any  
23 particular projects, any decisions to pursue such  
24 projects or not pursue projects.

25 Q. Okay. So let me be clear about the question,

1 and maybe I wasn't initially. Are you aware at all  
2 what the rate base in AEP Kentucky Transmission  
3 Company represents?

4 **A. Generally so, yes.**

5 Q. Is it your understanding that those are  
6 facilities within the Commonwealth of Kentucky?

7 **A. That's my understanding, yes.**

8 Q. Okay. I don't think there are going to be  
9 any gotcha questions. I just want to make sure that  
10 I'm just trying to make sure we have a full record  
11 here.

12 **A. I appreciate that.**

13 Q. AEP Kentucky Transmission Company, the reason  
14 I ask you that is because working back for a second,  
15 rate base feeds into the revenue requirement, which  
16 feeds into the OATT rates at FERC, correct?

17 **A. Correct.**

18 Q. And your testimony discusses at length those  
19 OATT revenue requirements of rates, correct?

20 **A. It does, Your Honor, that that process can be  
21 fairly complex and hard to understand, so I try to  
22 kind of lay it out on a step-by-step basis to sort  
23 of help all the parties understand that process.**

24 Q. Well, let's start there.

25 **A. Sure.**

1 Q. Okay? Because you would agree, wouldn't you,  
2 that you simplified the rate making process in your  
3 testimony?

4 **A. I don't necessarily agree with that. I tried**  
5 **to describe it in terms that would be**  
6 **understandable, but I don't necessarily say that I**  
7 **simplified it**

8 or --

9 Q. I was just using your words, I'm sorry. Like  
10 on page 6 you specifically said, (Reading) In  
11 simplified terms, the Kentucky Power OATT expense is  
12 what Kentucky Power pays to PJM, the transmission  
13 provider, for Kentucky Power's use of the PJM  
14 transmission system under FERC regulated rates.

15 **A. Yeah, that was part of the testimony. So I**  
16 **guess what I mean there is to say, you know, that**  
17 **was meant to be kind of sorry to say I've sort of**  
18 **tried to describe how it works, and then to say,**  
19 **okay, to simplify what I'm saying then is the**  
20 **statement that you followed.**

21 Q. All right. I didn't know where the  
22 objection -- okay. So are you on page 6 of your  
23 testimony now?

24 **A. Would you like me to keep the EEI document?**

25 Q. Yeah, just keep it around.

1 **A. Okay.**

2 Q. As general reference.

3 **A. Let me find room here. Could you repeat the**  
4 **page, please?**

5 Q. Six.

6 **A. Okay. I'm there.**

7 Q. Okay. Line 4, the thing you just simplified  
8 here, says Kentucky Power is an LSE and PJM and asks  
9 that Kentucky Power is charged transmission OATT  
10 expense by PJM.

11 Is that right?

12 **A. Yes.**

13 Q. Okay. Let me ask you a line of questions  
14 that I think may be the more direct and more direct  
15 way to describe what you described here. Does PJM  
16 send Kentucky Power or AEPSC a bill for transmission  
17 expense?

18 **A. I don't know the answer to that.**

19 Q. Okay.

20 COMMISSIONER REGAN: Maybe not a physical  
21 bill, but would the payments be done within the  
22 corporate structure making those payments so you may  
23 not see a bill?

24 **A. Yes, so from my understanding is from PJM's**  
25 **perspective, it looks at the AEP companies**



1 **collectively and bills AEP collectively for that**  
2 **service, and then it's then sort of further**  
3 **separated under the cost allocation rules that I**  
4 **talk about.**

5 I think the question about sort of  
6 specifically sending a bill to the service  
7 corporation? I don't know those particular  
8 mechanics, so that was the nature of my response,  
9 Your Honor.

10 By Chairman Chandler:

11 Q. Yeah, so that's what I'm trying to get to is  
12 the specifics of what you sort of provide here in  
13 your testimony.

14 **A. Okay.**

15 Q. So let's just use your words that AEP is  
16 charged, using your 6-8 as an example, AEP is  
17 charged a bill for its LSE obligation, LSE costs, on  
18 a 1CP basis for OATT expenses; is that right?

19 MR. GARCIA-SANTANA: Your Honor, if I may,  
20 did you mean to say AEP or Kentucky Power? You said  
21 AEP.

22 CHAIRMAN CHANDLER: AEP on a 1CP basis.

23 MR. GARCIA-SANTANA: Thank you.

24 **A. Not exactly. Would it be helpful for me to**  
25 **try to explain?**

1 Q. No, it would be helpful if you could take  
2 6-8, the document that you have, 6-8.

3 CHAIRMAN CHANDLER: Do you have that,  
4 Ms. Glass?

5 Q. That's your document, correct, Mr.  
6 Burkholder?

7 **A. Yes.**

8 Q. On line, it's your line 9, but it's Excel  
9 line 12. Do you see the term total NITS revenue  
10 requirement?

11 **A. I do.**

12 Q. And below it is a percentage of NITS  
13 recoverable. Do you see that?

14 **A. Yes.**

15 Q. Okay. And then there is a on line 11 a  
16 schedule 12 zonal expense. Do you see that?

17 **A. I'm on line 11.**

18 Q. Yeah, your line 11.

19 **A. Yes.**

20 Q. Okay. And then the total of those, called  
21 total NITS, which is the opcos, which would be the  
22 operating companies, correct?

23 **A. Yes.**

24 Q. Transcos, which are the AEP transmission  
25 companies, correct?

1 **A. Yes.**

2 Q. (Indiscernible), which is the American  
3 Municipal Power Transmission Affiliate, correct?

4 **A. Yes.**

5 Q. And something called 30.9. Do you know what  
6 30.9 is?

7 **A. I could give a short explanation if it would  
8 be helpful.**

9 Q. Go ahead, please.

10 **A. It's quite immaterial. There is a --**

11 Q. Can we Oklahoma it and just say that it  
12 doesn't matter to what we're talking about?

13 **A. I would love to.**

14 Q. Okay. Let's do that.

15 **A. Because it would help to avoid having to  
16 describe what line 10 recoverable has to do.  
17 There's sort of an adjustment there that happens,  
18 that I'd love to Oklahoma it.**

19 Q. We'll round to the nearest billion here,  
20 we'll ignore that for a minute. Then you've got  
21 and, end of the parenthetical, and zonal RTEP  
22 revenue requirement, right? So those are the NITS  
23 expenses, network integration transmission service,  
24 and the zonal requirements that are described above;  
25 is that right?

1 **A. Yes.**

2 Q. And then those are allocated.

3 **A. Yes.**

4 Q. Those are allocated to all the load in the  
5 AEP zone; is that right?

6 **A. Yes.**

7 Q. On a 1CP basis, correct?

8 **A. Yes.**

9 Q. And the bill to AEP, and I'm not using like a  
10 mailed, you know, actual physical bill, but the bill  
11 to AEP is approximately 85 percent of that line 12  
12 for -- let's just take as an example the 2013 year.

13 **A. That's correct. So 15 percent is**  
14 **load-serving entities that are not affiliated with**  
15 **AEP.**

16 Q. Non-opcos, the like the AMP is a great  
17 example.

18 **A. AMP, Buckeye, yes.**

19 Q. Okay. Then the dollar-denominated amount of  
20 that percentage of the revenue requirement is that  
21 700 plus million dollars below that, correct?

22 **A. That's correct, so that is taking the number**  
23 **from line 12, the total -- well, I think it's sort**  
24 **of the total AEP zone OATT expense times the**  
25 **affiliate percentage.**

1 Q. And then that AEP bill gets sent, gets  
2 divvied up between all the load that is affiliated  
3 with AEP, right?

4 **A. Yes.**

5 Q. And that's done on a 12CP basis?

6 **A. Under the terms of the AEP transmission  
7 agreement.**

8 Q. Under the terms of the FERC tariff.

9 **A. Under the terms of the AEP transmission  
10 agreement is the step where the reallocation of the  
11 cost occurs on the 12CP basis.**

12 Q. Do you know whether or not that agreement is  
13 a FERC tariff? Is an agreement filed at FERC?

14 **A. I believe -- I believe it is.**

15 Q. That's -- I'm just trying to say, it's a  
16 wholesale agreement, is what I'm trying to --

17 **A. Okay, appreciate that.**

18 Q. You agree with that?

19 **A. Yes.**

20 Q. And I don't want to get into tariff or  
21 contract, I'm just saying it is a wholesale  
22 agreement, is your understanding.

23 **A. Yes.**

24 Q. Okay. And then the portion that year on a  
25 12CP basis of that AEP bill in 2013 was 6.479

1 percent, right?

2 **A. Correct, so that's the Kentucky Power 12CP as**  
3 **a percent of the AEP affiliates. So not of the**  
4 **whole zone, of the AEP affiliates.**

5 Q. Yeah, it's 6.479 percent of the  
6 dollar-denominated value immediately above it,  
7 correct?

8 **A. Line 16, the Kentucky Power expense is**  
9 6.479 percent of the dollar value above it, yes.

10 Q. Okay. That's been the case all the way  
11 through the '14 on, right? And I don't mean the  
12 numbers, I just mean the process, the allocators.

13 **A. Correct, correct.**

14 Q. Okay. And just hypothetical here, if AEP was  
15 not an affiliate and was treated the exact same way  
16 as Buckeye, Buckeye Power, for instance, it  
17 wouldn't -- it would just get a 1CP allocation under  
18 the FERC tariff.

19 **A. Can I clarify? I think you may have said AEP**  
20 **at the start of that sentence.**

21 Q. If Kentucky Power was not an AEP affiliate  
22 such as Buckeye and got allocated NITS and zonal  
23 transmission, like a non-affiliate it would have  
24 been allocated on a 1CP basis as opposed to being  
25 allocated on 1CP and then reallocated on a 12CP,

1 correct?

2 **A. That's correct.**

3 Q. That's what you sort of drew up, not the  
4 dollar-denominated amount, but the percentage values  
5 that are in AEP Hearing Exhibit 2, if we wanted to  
6 know what Kentucky Power would have been allocated  
7 in terms of NITS and zonal revenue requirements any  
8 given year since 2014 on a 1CP basis, we could  
9 merely take the 1CP allocator and apply it to that  
10 line 12; is that correct?

11 **A. Yes, that's exactly the purpose of providing**  
12 **the supplement that you asked for, so that direct**  
13 **apples to apples comparison of the 12CP to the 1CP.**

14 Q. And I just want to make sure you agree that  
15 that's line 12 that that amount should be applied  
16 to.

17 **A. Oh, good point of clarification. No.**

18 Q. Okay. Why not?

19 **A. Okay, because the number on line, my line 15**  
20 **of my original attachment is the Kentucky Power 12CP**  
21 **on an affiliate load percentage basis, the percent**  
22 **of the Kentucky Power's 12CP as a percent of the AEP**  
23 **affiliates within the zone.**

24 That's the same approach here for the Kentucky  
25 Power 1CP. So the idea here is to make it directly

1 comparable to the 12CP. Does that make sense?

2 Q. Yeah, so let me just --

3 **A. Could I add a clarification?**

4 Q. Sure.

5 **A. The 1CP that is provided on the exhibit, this**  
6 **one.**

7 Q. AEP Hearing Exhibit 2.

8 **A. AEP Exhibit 2. So in 2014 Kentucky Power was**  
9 **5.653 percent of the load associated with the AEP**  
10 **affiliates within the zone. We'll call it that**  
11 **that's about 85 percent of the total load, so if you**  
12 **wanted to know what Kentucky Power's 1CP was as a**  
13 **percent of the entire AEP zone, you could take this**  
14 **number and multiply it times 85 percent. So it**  
15 **would be less, it would be in the ballpark of 4 and**  
16 **a half or 4.8 or something like that.**

17 Q. Okay. I got you. So literally take the 1CP  
18 here and divide it by the amount, multiply it by the  
19 amount?

20 **A. Given the percentages and multiply it by the**  
21 **amount.**

22 Q. Multiply by the amount on line 13, the  
23 Kentucky Power 1CP.

24 **A. Yes.**

25 Q. Okay. And then you could apply that number



1 to line 12.

2 **A. That's correct.**

3 Q. You would get the exact same -- I think this  
4 is the mathematics here, but you get the exact same  
5 if you just took affiliate load percentage Kentucky  
6 Power 1CP and multiplied it by the amount on line  
7 14.

8 **A. Talking about arithmetic can get a little  
9 tricky, but yes, that's correct.**

10 Q. So -- okay. If you could, look for a minute  
11 at 2016 and 2017.

12 **A. Which document would you prefer that I look  
13 at?**

14 Q. Oh, yeah, I'm sorry, so the 6-8 still. 2016,  
15 2017. For year 2016, 2017, sorry, so you see you  
16 have '13, '14, '15 -- oh, no, I'm sorry, I'm looking  
17 at 12CP. You have '14, '15, '16, '17, '18. Do you  
18 see that?

19 **A. Yes.**

20 Q. Okay. Do you know approximately what  
21 percentage of that, and I think we should be able to  
22 tell from this document, at least roughly, what  
23 percentage of the amount of Kentucky Power expense  
24 on line 16 is a revenue requirement tied back to  
25 Kentucky Power's affiliate opco and Transcos?

1 **A. I do not believe that you could identify that**  
2 **from this chart.**

3 Q. Not approximately? So here's why I ask.  
4 Let's talk column D again, which is the 2014  
5 amounts. Of that approximately \$900 million revenue  
6 requirement, one-ninth of it is approximately the  
7 zonal revenue, or, yeah, approximately one-ninth of  
8 it is the zonal revenue requirement, and the  
9 remaining eight-ninths is approximately the revenue  
10 requirement for NITS of the opcos and NITS of the  
11 Transcos?

12 **A. Could you repeat that?**

13 Q. Okay.

14 **A. I'm sorry.**

15 Q. Line 12.

16 **A. Yes.**

17 Q. Is the revenue requirement, the zonal, the  
18 total revenue requirement?

19 **A. I see what you're saying.**

20 Q. And the NITS portion, NITS is -- NITS for  
21 that purpose are from affiliate opcos and affiliate  
22 Transcos. Would you agree?

23 **A. So the NITS is the revenue requirement**  
24 **associated with projects that are cost allocated**  
25 100 percent within the AEP zone, and then the line

1 11 schedule 12 is the AEP zone's share of costs that  
2 have regional cost allocation, and so I do see what  
3 you're saying about how that is, you know, about the  
4 \$800 million for NITS and about \$100 million for  
5 schedule 12.

6 Q. As a general rule of thumb, you can see that  
7 we'll call it 80, 90 percent of the revenue  
8 requirement Kentucky Power is paying is for NITS,  
9 which at least in the early years, we'll get to the  
10 later years, are the revenue requirement of  
11 affiliate opcos and Transcos in the AEP zone.

12 **A. I apologize, I may have misheard you. I**  
13 **thought your question originally was had to do with**  
14 **the amount of transmission revenue, which what was**  
15 **Kentucky Power's revenue requirement here.**

16 I now better understand your question to say  
17 you could figure out kind of what share of Kentucky  
18 Power's expense is kind of broken down between NITS  
19 and schedule 12, and yes, you could figure that out  
20 by adding another line and, you know, a simple  
21 calculation.

22 Q. So if a customer -- if a customer comes in  
23 and says, gosh, what is all this Kentucky Power  
24 transmission expense, where is it all going, you  
25 could really take 6-8 here and see 80 to 90 percent

1 of it is paying the revenue requirement for  
2 transmission for the AEP opcos, AEP East opcos, and  
3 AEP East Transcos.

4 **A. That does include Kentucky Power.**

5 Q. We're going to get to that part, but yes,  
6 thank you for that, but you would agree?

7 **A. Yes.**

8 Q. Okay. So let's move on across, I guess, to  
9 17 and 18, G and H. So the revenue requirement at  
10 the very bottom on your line 16, it's going to go up  
11 and it's going to go back down. Do you see that?

12 **A. Do you mean the number on line 16?**

13 Q. Uh-huh.

14 **A. Yes.**

15 Q. And it goes up, and then it goes back down  
16 because FERC lowered the ROE; is that right?

17 **A. That's correct. The two lines, line 5 and**  
18 **line 7 labeled opco ROE Refund and Transco REO**  
19 **Refund is attributable to the result of a complaint**  
20 **regarding the ROE of AEP affiliates that was filed**  
21 **in 2017 and resolved in 2018, and so the effect was**  
22 **adjusted here as far as a lowering of that revenue**  
23 **requirement.**

24 Q. Okay, great. I'd love for you to look,  
25 before we start getting into all these other

1 documents, we're going to look specifically at D4,  
2 M4 as compared to D6 and M6. Okay?

3 **A. We talking about specific cells in the**  
4 **spreadsheet?**

5 Q. We'll go to here in just a second. I said it  
6 wrong. I confused your lines and the  
7 (indiscernible) lines. Let's take 2014 NITS revenue  
8 requirement for opcos.

9 **A. NITS revenue for opcos.**

10 CHAIRMAN CHANDLER: Could you bring 6-8 up,  
11 Ms. Tussey?

12 **A. 687.**

13 Q. \$687 million.

14 **A. Okay.**

15 Q. Okay. That's the revenue requirement for  
16 NITS for all the operating companies in the AEP East  
17 zone, the transmission revenue requirement.

18 **A. Correct.**

19 Q. What is that in 2023?

20 **A. It is 1.225 billion.**

21 Q. What is the revenue requirement in 2014 of --  
22 the NITS revenue requirement for the Transcos in  
23 2014?

24 **A. 116 million approximately.**

25 Q. Do you know what it is in 2023?

1 **A. Approximately 1.465.**

2 Q. Okay. You've got that EEI document with you  
3 there still open to page 44?

4 **A. Okay.**

5 Q. What's the -- what's the -- just for sake of  
6 this question, what is the Oklahoma amount?

7 **A. The Oklahoma amount?**

8 Q. Yeah. I know I told you not to, but what's  
9 the Oklahoma amount?

10 **A. You said no gotchas.**

11 Q. I know.

12 **A. 1.681 million, so --**

13 Q. Okay. And then below that it gives a Transco  
14 amount for -- a rate base amount for all of the  
15 Transcos. What is that amount?

16 **A. The number that's sort of below the boxes?**

17 Q. Yeah, yeah, yeah, it's like a 14?

18 **A. \$14 billion, right.**

19 Q. Okay. So you would agree -- okay, let me  
20 take a step back. As a general matter, does that  
21 sound about right to you, is your understanding of  
22 what the Transcos rate base are -- rate base is?

23 **A. It's my understanding based on this**  
24 **information. As I've said, I haven't been involved**  
25 **in decisions around capital budgeting for the**

1 **Transcos or for --**

2 Q. I guess what I'm asking, you've got the AEP  
3 NITS revenue requirement for the Transcos, this is  
4 your information, \$1.14 billion. Does that seem out  
5 of whack with a rate base of 14 billion?

6 **A. Well, including Oklahoma, right?**

7 Q. Yeah, that's what I'm -- so let's call it 12  
8 and a half? Sorry, 12 and a half billion?

9 **A. Yes.**

10 Q. Okay. That's why I asked you about Oklahoma  
11 so we could net that, and I forgot to do that, so  
12 about 12 and a half billion dollars on a 14 -- 12  
13 and a half billion dollar rate base on a \$1.4  
14 billion revenue requirement.

15 **A. So kind of adjusting out the Oklahoma Transco  
16 from the net plan?**

17 Q. That's right.

18 **A. I understand.**

19 Q. Okay. That seems -- is your understanding of  
20 all of this as the witness talking about all these  
21 revenue requirements, as I think I asked earlier,  
22 rate base revenue requirements which goes into  
23 rates, that seems to correlate to you?

24 **A. Yes.**

25 Q. Okay. And so that is a more than tenfold

1 increase since 2014 in the NITS revenue requirements  
2 for Transcos.

3 **A. Correct, recognizing that in 2014 was at the**  
4 **initial phases of those companies were getting**  
5 **started.**

6 Q. Yeah, and it's not going to surprise you,  
7 that's why I've got all these, because you were  
8 around, and I kind of want to ask about how they all  
9 started. So I think you're right, I think they all  
10 started about 2010, 2011, 2012, all the Transcos,  
11 right?

12 **A. I would not necessarily agree to say that**  
13 **they all kind of started there. That was when the**  
14 **process began to get these companies started. When**  
15 **each individually started, I really -- I couldn't**  
16 **say exactly, but that is the time frame when the**  
17 **Transcos operations in general were --**

18 Q. In '09 to '12 is when you were involved in  
19 that world, we'll call it.

20 **A. That's correct.**

21 Q. Okay. Great. So in the time period between  
22 2014, which this goes to 2014 because that's the  
23 data you-all had, right?

24 **A. Yes.**

25 Q. So the time period between 2014 and 2023,



1 revenue requirement for opco transmission doubled,  
2 revenue requirement for Transco transmission  
3 tenfold. Is that accurate?

4 **A. I agree with the statement with the adding**  
5 **the comment that the starting point for the opco**  
6 **number was significantly different than the starting**  
7 **point for the Transco number.**

8 Q. Okay. Having been around as you sort of  
9 self-described between 2009, 2012 in the Transco  
10 world, what was the purpose of the transmission  
11 companies?

12 **A. Sure. And so, again, I'm happy to discuss**  
13 **this. I would just recognize I am kind of working**  
14 **off of my memory of matters from over a decade ago,**  
15 **but as you said, I was certainly part of that team**  
16 **and have understanding of sort of the overall --**  
17 **what was the terminology you used? The overall --**

18 Q. Purpose?

19 **A. Purpose of this company.**

20 Q. Okay. So let me withdraw the question and  
21 I'll ask it differently. Do you have a copy of this  
22 posthearing brief?

23 MR. GARCIA-SANTANA: Your Honor, at this  
24 point we would like to renew our objection stated by  
25 Ms. Glass about the notice and opportunity to review

1 this document.

2 CHAIRMAN CHANDLER: He's about to get an  
3 opportunity to review it now.

4 MR. GARCIA-SANTANA: Yes, Your Honor. Your  
5 Honor, if I may, Counsel has received hundreds of  
6 pages of documents that are related to what you're  
7 saying, and there has not been opportunity to  
8 review.

9 CHAIRMAN CHANDLER: Okay. I'm sorry, is that  
10 a renewed objection on that basis?

11 MR. GARCIA-SANTANA: That's the basis for the  
12 objection.

13 CHAIRMAN CHANDLER: I will continue to  
14 overrule the objection.

15 MR. GARCIA-SANTANA: Thank you.

16 Q. So on the first page do you see it's stamped  
17 November 18, 2011?

18 **A. Yes, I do.**

19 Q. Okay. On page 3 of that document there's a  
20 paragraph or a section B. Do you see that?

21 MR. GARCIA-SANTANA: Your Honor, if I may, I  
22 don't think that there has been a foundation  
23 established for this document to ask this witness.

24 CHAIRMAN CHANDLER: So I'm literally trying  
25 to do so.

1 MR. GARCIA-SANTANA: Thank you, Your Honor.

2 CHAIRMAN CHANDLER: Is that a renewed  
3 objection?

4 MR. GARCIA-SANTANA: At this point there is  
5 no foundation, but I understand that you are just  
6 about to try to lay it. At this point there isn't.

7 CHAIRMAN CHANDLER: Okay.

8 Q. So on page 3 there, do you see the section B,  
9 the need for and purpose of Kentucky Transco?

10 **A. Yes, I do.**

11 Q. Okay. So the first sentence says (Reading)  
12 Kentucky Power, like the other AEP operating  
13 companies, faces significantly increased capital  
14 spending demands to meet environmental and  
15 transmission revenue requirements over at least the  
16 next decade.

17 Do you see that?

18 **A. Yes.**

19 Q. Okay. Is that -- is that statement  
20 consistent with your memory of the purpose and need  
21 for Transcos in the different jurisdictions?

22 **A. That is certainly consistent. Again, it was**  
23 **my recollection, Your Honor, is our transmission**  
24 **planning team and Witness Ali can talk about this as**  
25 **well. In the 2009-ish time frame, looking out over**

1 **the next decade time horizon, saw the tremendous**  
2 **need for transmission investment and the tremendous**  
3 **value that that transmission investment would**  
4 **provide to customers on a consistent --**

5 Q. Was there concern that you remember about the  
6 impact -- withdraw that.

7 Have you heard questions that I've had in this  
8 case about whether or not the reason for not having  
9 generation in Kentucky Power's expected capital plan  
10 over the next five years, have you heard me ask  
11 those kind of questions?

12 **A. I have heard you ask those questions.**

13 Q. Okay. And have you heard some of the answers  
14 along the lines of we can get power through PPA. We  
15 can't make transmission investments and distribution  
16 investments through a PPA. That's where we can best  
17 use our capital, given our current financial shape.

18 Is that your general impression of what the  
19 responses have been?

20 **A. It is my general impression, again**  
21 **acknowledging I haven't been involved in any of**  
22 **those generation-related matters or decisions.**

23 Q. Yeah, and that's not the reason I asked you.  
24 I'm just asking is it your understanding that those  
25 kind of same financial pressures and trying to

1 balancing the amount of investments made verse the  
2 financial impact of the underlying utility, it was  
3 part of the impetus for the need or the purported  
4 need of the transmission companies?

5 **A. Correct, so sort of one kind of pillar of the**  
6 **strategy behind the Transcos was that settlement**  
7 **from the transmission planning team about the**  
8 **tremendous need.**

9 Another one was from the corporate finance  
10 team, you know, and that was looking at the effect  
11 that making this, the level of transmission  
12 investment might have on the financial condition of  
13 the operating companies, which at the time was the  
14 vehicle to invest in transmission exclusively, and  
15 if the ability for the operating companies and their  
16 financing capacity that the impact on their balance  
17 sheets and credit metrics, to make those  
18 transmission investments along with other  
19 investments in generation and distribution.

20 Q. Okay.

21 **A. So that was kind of the other piece, so those**  
22 **two needs sort of came together to form the**  
23 **opportunity, the impetus behind forming the Transco**  
24 **companies.**

25 Q. Okay. And then do you see later, skipping a

1 sentence, there's a sentence after the reference to  
2 footnote 13 it says that talks about the heavy  
3 demand for Kentucky -- well, I'll just read it.

4 (Reading) Thus in addition to the  
5 environmental investment to be made at the company's  
6 Big Sandy facility, Kentucky Transco projects an  
7 additional \$260 million will be needed to invest in  
8 Kentucky Power's transmission system over the next  
9 ten years. This heavy demand for increased  
10 investment in transmission and generation assets,  
11 the timing and requirements of which is beyond  
12 Kentucky Power's control, comes on top of existing  
13 strains on Kentucky Power's ability to finance  
14 needed investment.

15 Go to the next page, there's a block quote at  
16 the top of page 4. I'll read you the block quote to  
17 see if it's consistent again with your memory of the  
18 need for these Transcos. What you remember is the  
19 same as this reference to Mr. Boteler here in the  
20 block quote.

21 (Reading) Kentucky Power's cumulative  
22 long-term capital investment program is large given  
23 its size. Although the company has temporarily  
24 delayed some of the investment programs in 2009,  
25 2010, and likely 2011, we expect the program to

1 resume its full force in the next few years. KPCo,  
2 Kentucky Power Company, received approximately \$30  
3 million in equity contributions from its parents AEP  
4 in April 2009. However, we expect increasing  
5 upstream dividends in the next few years and free  
6 cash flow to return to negative over the  
7 intermediate and long-term horizon. While we  
8 generally view investments in rate base positively,  
9 we would be concerned if Kentucky Power Company's  
10 spending plans result in a persistent negative free  
11 cash flow position that would be primarily funded  
12 with internal or external debt. Should this  
13 situation materialize, Kentucky Power Company's  
14 financial profile could become stressed given its  
15 BAA2 rating category.

16 Is that general description of the risk of, I  
17 guess, putting too much investment in the operating  
18 company as opposed to transmission company  
19 consistent with your memory on the basis for the  
20 Transcos?

21 **A. I would note that it's my understanding that**  
22 **that block quote was in the prefiled testimony of**  
23 Mr. Jerald Boteler, and it represents comments made  
24 by Moody's Investment Services credit opinion issued  
25 in January 14, 2011. I do not recall any of the

1 specifics that are referenced here.

2 I recognize that's not what you're asking me.  
3 You're asking is this generally consistent with my  
4 understanding of sort of the thinking behind forming  
5 the Transco companies, and I would say it generally  
6 is.

7 It was the settlement from the investment  
8 community that added incremental, significant  
9 investment would potentially stress the financing  
10 capabilities, the financial condition of the  
11 operating companies, and the Transco, and it was  
12 presented as kind of a sister company as effectively  
13 a financial vehicle as a way to separately raise  
14 capital for needed transmission investment with the  
15 benefits being protecting the financial quality of  
16 the operating company, you know, where, you know,  
17 potentially that deterioration of credit metrics to  
18 the extent it leads to downgrades, that again is  
19 getting a little bit over my skis here on the  
20 corporate finance world, but would lead to higher  
21 financing costs.

22 So kind of one benefit was the protection of  
23 the credit quality of the operating companies, and  
24 the other was the possible favorable financing terms  
25 that the Transco company might be able to realize,



1 financing terms specifically being cost of debt that  
2 would be passed on to customers in the form of a  
3 benefit of lower costs versus sort of the  
4 alternative.

5 Q. Well, the other side of that is with stressed  
6 financials and downgrades in credit rating,  
7 increased cost of debt increases the cost of all  
8 capital needs, agreed?

9 **A. Agree.**

10 Q. Yeah. And would you look then at the bottom  
11 paragraph on page 4? It says (Reading) A downgrade  
12 of Kentucky Power's credit rating would increase the  
13 cost of debt for Kentucky Power. Not only would the  
14 cost of power increase, but the increased cost would  
15 be applicable to all Kentucky Power Company  
16 borrowings and not just to transmission-related  
17 investment.

18 That's effectively what you just said, right?

19 **A. Yes, so a downgrade in credit, a higher cost**  
20 **of debt would not just apply to the in this case**  
21 **Kentucky Power's transmission investment, but would**  
22 **apply to all, raising capital for all of their**  
23 **capital needs.**

24 Q. And the Transco was intended to be a targeted  
25 solution for that issue, would you agree?

1 **A. I agree with that statement.**

2 Q. Okay. So we can move on to page 5 there.

3 Mind to just read that first sentence?

4 **A. I'm sorry, did you ask me to read that**  
5 **sentence?**

6 Q. Yeah, do you mind to?

7 **A. (Reading) KY Kentucky Transco is a targeted**  
8 **solution for this problem with footnote 22.**

9 Q. Which is the transcript of -- that's attached  
10 to the document. That's okay. So other states when  
11 this was going on, other states had already had  
12 Transcos approved over operating, is that your  
13 understanding? I'm sorry, just November 18, 2011.

14 **A. Subject to check, it is my recollection that**  
15 **initial operations and initial investments may have**  
16 **begun in other Transcos, but again, I don't recall**  
17 **all of the specifics of the timing that went on.**

18 Q. Okay. So the brief says, next sentence, I  
19 think, two sentences, (Reading) Indeed because other  
20 AEP operating companies are facing these same  
21 demands, applications by AEP Transcos to operate as  
22 public utilities have approved in -- have been  
23 approved by Ohio and Indiana.

24 Do you see that?

25 **A. Yes, I do.**

1 Q. Okay. Indiana's footnoted at 25. There's an  
2 order there, a reference which is attached as  
3 Exhibit 2. Is that a proceeding you were personally  
4 involved in?

5 **A. Subject to check, I believe it was. I**  
6 **believe that my recollection is that there was a**  
7 **settlement agreement to the -- to the initial**  
8 **proceeding, and I may have submitted testimony in**  
9 **support of that settlement agreement, but again,**  
10 **that's subject to check and based on my recollection**  
11 **of those events from over a decade ago.**

12 Q. Do you mind then just real quickly, try to  
13 help you recollect your recollection. There is an  
14 attachment there at the back, Exhibit 2. It's about  
15 140 pages back, and it's an order of the Indiana  
16 Utility Regulatory Commission from November 2nd,  
17 2011.

18 **A. Your Honor, is it before or after the**  
19 **transcript?**

20 Q. After the transcript. Yeah, there's about a  
21 hundred pages of transcript there.

22 **A. Okay.**

23 Q. But if it helps, it's immediately after the  
24 transcript.

25 **A. Okay. I have located the page listed as**

1 **Exhibit 2.**

2 Q. Great. And this is the November 2nd, 2011,  
3 order?

4 **A. Starting at the next page.**

5 Q. Yeah, it says approved November 2?

6 **A. Approved November 2nd, 2011, order of the**  
7 **Commission.**

8 Q. Yeah.

9 **A. Right.**

10 Q. Okay. If you'll go --

11 **A. Recognizing I haven't had time to review**  
12 **this, but that's what this appears to be.**

13 Q. So if you go to page 3. Oh, I'm sorry, page  
14 2 first. There's a first where it talks about the  
15 joint petitioners' case in chief, do you see that?

16 **A. Is that item 4 towards the bottom?**

17 Q. That's right.

18 **A. Okay.**

19 Q. There's a reference to a Paul Chodak, III?

20 **A. Chodak.**

21 Q. Okay. Who's the president and COO of I&M; is  
22 that right?

23 **A. Yes, that's what this says.**

24 Q. Okay. On the next page there was testimony  
25 it looks like from Ms. Lisa Barton, senior vice

1 president transmission strategy and business  
2 development for American Electric Power Service  
3 Corporation. Do you see that reference?

4 **A. Are you referencing the first sort of full**  
5 **paragraph on page 3?**

6 Q. That's right.

7 **A. Lisa Barton provided an overview.**

8 Q. Did you work directly or indirectly for  
9 Ms. Barton at that time?

10 **A. Yes, I did.**

11 Q. Then it also talks that there was testimony  
12 taken at the top of page 5 by Mr. Jerald R. Boteler,  
13 Jr., director of corporate finance at AEPSC?

14 **A. First full paragraph at the top of page 5?**

15 Q. That's right.

16 **A. Mr. Jerald R. Boteler discussed.**

17 Q. Yeah. Do you see that?

18 **A. Yeah.**

19 Q. Did you know Mr. Boteler?

20 **A. Yes, I did.**

21 Q. Okay. There's another below that a paragraph  
22 describing a Mr. Roderick C. Griffin. And below  
23 that at the bottom paragraph is a Mr. Joshua D.  
24 Burkholder, manager transmission strategy and  
25 business development for AEPSC. Is that you? Are

1 you the same Mr. Joshua Burkholder?

2 **A. I believe so.**

3 Q. Okay. Do you mind to just take a second and  
4 just read the Indiana's -- the Indiana order's  
5 recital of your testimony in the case in chief in  
6 that?

7 **A. So read the paragraph at the bottom of 5 that  
8 starts with me?**

9 Q. That's right. I know this may be surreal for  
10 you, but yes, that paragraph.

11 **A. Bringing up many, you know -- okay, yeah.  
12 I'll do that. Yes. Okay, I read the paragraph.**

13 Q. Okay. Apparently in this case 12 years ago,  
14 maybe even 13 if it occurred in the previous year,  
15 you presented a, quote, illustrative pro forma  
16 analysis comparing Indiana retail jurisdictional  
17 cost of service for a transmission investment of  
18 \$300 million under a Transco-built scenario versus  
19 an operating company-built scenario.

20 You also explained that your pro forma  
21 analysis calculated the Indiana jurisdictional cost  
22 of service resulting from a \$300 million AEP zone  
23 transmission investment, 60 million of which is  
24 assumed to be made in the I&M territory.

25 Do you have any memory of the analysis that

1 you conducted there?

2 **A. I would say that I have a general analysis of**  
3 **what the purpose was, what it was trying to show. I**  
4 **can't say that I recall any of the specific sort of**  
5 **methodologies or approaches that I use, but I do**  
6 **recall kind of the purpose of such analysis, what we**  
7 **were trying to communicate with that analysis.**

8 Q. On the next page you talk about how the --  
9 you compared -- (Reading) Mr. Burkholder also  
10 explained that network integration transmission  
11 service cost of billing of charges under the two  
12 scenarios modeled, and that you stated difference in  
13 the two scenarios of \$230,000 approximately in the  
14 Indiana jurisdiction is expected to diminish or  
15 possibly reverse over time.

16 Was that the difference between whether or not  
17 a Transco made the investment verse the opco made  
18 the investment?

19 **A. Subject to check, I do believe that that's**  
20 **what that difference here is representing.**

21 Q. Okay. And that's what it seems to describe.  
22 That's why I just wanted to make sure that that's  
23 what your recollection was.

24 Let me ask, how are those, and this is  
25 particularly relevant to your testimony on page 10

1 where you talked about the difference between the  
2 revenue requirement -- no, the difference between  
3 the LSE OATT expenses and the LSE OATT revenues for  
4 Kentucky Power, right? That's the cumulative  
5 equivalent of approximately that \$230,000  
6 difference; is that right?

7 Well, let me take a step back. What is your  
8 memory of the difference of that .23 million being  
9 reflective of?

10 **A. Yeah, I'm happy to answer that question**  
11 **because I think it highlights one of the key aspects**  
12 **of the Transco that I haven't yet had the**  
13 **opportunity to describe.**

14 One of the key aspects of the Transco was that  
15 it would provide wholesale transmission service in  
16 effectively an identical manner as the operating  
17 companies provide wholesale transmission service.

18 So the, for example, the rate structure, the  
19 form -- the Transcos, my recollection is would --  
20 sought formula rate at FERC that was substantially  
21 similar in all practical ways to the formula rate  
22 structure for the AEP operating companies. Same  
23 ROE, same calculations generally.

24 So from the perspective of if a dollar is  
25 invested in a Transco company or a dollar is



1 invested in an operating company, it would generate  
2 substantially the same revenue requirement at the  
3 wholesale level that we would call in this  
4 proceeding LSE OATT expense.

5 What my recollection is, Your Honor, that what  
6 this pro forma goes on to show was trying to sort of  
7 show, okay, how would that revenue requirement that  
8 starts out the same potentially be treated at the  
9 retail level in the state of Indiana, and this is  
10 where my sort of knowledge of the details sort of  
11 ends as far as being able to describe exactly why  
12 there was a difference of .23 million between those  
13 two scenarios, but that's my recollection of what  
14 that type of analysis tried to show.

15 It was the Transcos and the operating company  
16 scenarios would start with the same cost structure,  
17 the same -- as far as -- so the Transcos had, for  
18 example, had no employees. All the services for the  
19 Transcos were provided by primarily service corp  
20 employees through a service agreement. And really  
21 exactly the same manner as services are provided to  
22 the operating companies.

23 So from all kind of operational and rate  
24 making kind of perspective of wholesale, effectively  
25 identical between the Transco model and the

1 operating company model. Does that sort of help?

2 Q. That's with regard to the revenue  
3 requirement.

4 **A. I'm sorry?**

5 Q. That's with regard to the revenue  
6 requirement.

7 **A. Right. It would generate substantially the  
8 same revenue requirement at wholesale.**

9 Q. Okay. Trying to think of the most -- bear  
10 with me here. Are you generally aware that retail  
11 ROEs can be lower than FERC approved ROEs?

12 **A. Without specifics, I believe I'm --**

13 Q. If you're not aware, that's okay. I mean,  
14 it's fine if you're not, but as a general matter, is  
15 that your understanding?

16 **A. At the time -- at this time? Actually, I  
17 wouldn't really speculate. No, I'm not aware.**

18 Q. Let me ask you a different question. Do you  
19 know the revenue requirement in 6-8, do you  
20 approximately know what the FERC-approved revenue  
21 requirement is for that transmission?

22 **A. Could you say that again?**

23 Q. For your 6-8, the NITS.

24 **A. Going back to my 6-8?**

25 Q. Your 6-8, the NITS, do you know what

1 approximately the ROE is that's included in the  
2 calculation of that revenue requirement?

3 **A. Okay. My iPad is frozen here.**

4 MS. GLASS: I have to unlock it again.

5 **A. Could you repeat the question, please?**

6 Q. Yeah. Do you know what the underlying -- for  
7 the revenue requirement in 6-8 for NITS and for NITS  
8 for opcos and Transcos, do you know what the  
9 wholesale FERC ROE was that calculated that revenue  
10 requirement?

11 **A. Subject to check, I don't have these numbers**  
12 **in front of me, but my recollection is that for the**  
13 **period that we talked about, we talked about how the**  
14 **ROE changed. So prior to that change, I believe**  
15 **that the ROE was -- the base ROE was 10.99 percent.**

16 Q. Okay. Did that include or should we also add  
17 the 50 basis point ROE adder for all of the states  
18 except for Ohio?

19 **A. At the prior to -- we're talking about the**  
20 **previous period? That would, in all of the states**  
21 **at that time, would include the 50 basis point ROE.**

22 Q. So it would have been 11.49?

23 **A. Subject to check, that's my understanding.**

24 Q. Okay, great. So if the calculation for  
25 Kentucky Power's NITS revenue requirement at the

1 wholesale level, the revenue requirement on the  
2 transmission rate base was calculated using an 11 --  
3 I'm just making up here, but 11.49 ROE, and that  
4 cost then gets allocated down through -- we'll just  
5 take the column D here for the 2014 in your 6-8,  
6 allocated a 1CP to the AEP companies and then a 12CP  
7 to all of the opcos, the money that Kentucky Power  
8 gets from that is based off of a revenue requirement  
9 at  
10 11.49 -- 11.49 percent, right?

11 **A. When you say the money, do you mean the**  
12 **expense allocated to --**

13 Q. The LSE OATT revenues that it would get.

14 **A. Okay, LSE OATT revenues.**

15 Q. The other side of the business, that's right.

16 **A. That Kentucky Power would receive as a**  
17 **transmission owner for their assets.**

18 Q. That's right, as a credit.

19 **A. As a revenue.**

20 Q. As a revenue, which in a rate case is used to  
21 offset the revenue requirement at the retail level.  
22 Is that your understanding generally?

23 **A. My general understanding is those are two, as**  
24 **I explained in my testimony, those are sort of two**  
25 **separate items, the wholesale revenue and the**

1 **wholesale expense.**

2 It's my understanding that it can be  
3 convenient to kind of net those two together when  
4 calculating retail rates.

5 Q. Okay. But I guess -- so Kentucky is a  
6 vertically-integrated state. Its transmission is  
7 already in retail rate base, right?

8 **A. That's my understanding.**

9 Q. And it recovers a portion of that, whatever  
10 it can, at the wholesale level through OATT, that  
11 same transmission.

12 **A. I'm sorry, I'm not following.**

13 Q. Okay. Is it your understanding that Kentucky  
14 Power's OATT revenues and OATT expenses are included  
15 in a retail cost of service?

16 **A. While I'm not an expert at the retail rate  
17 making, that is my understanding, yes.**

18 Q. Okay. And so the revenues -- this is exactly  
19 what you say, though. The revenues that a utility  
20 receives, wholesale OATT revenues they receive for  
21 transmission revenue requirement include a 11.49  
22 percent ROE, like historically.

23 **A. At the time prior to the --**

24 Q. Yes, but let's say Kentucky, the retail ROE  
25 is nine five, nine seven, or nine eight.

1 MR. GARCIA-SANTANA: Your Honor, if I may,  
2 may I clarify time frame? I'm not entirely sure the  
3 time frame that you are describing, it's entirely  
4 clear for the record.

5 Q. I'm just trying to make an illustrative  
6 example. I'm not trying to do a specific time  
7 frame. I'm just trying to ask if the wholesale  
8 revenue requirement, if the wholesale OATT revenues  
9 that a utility receives use a higher ROE than the  
10 retail amount, that higher ROE is effectively a  
11 credit in excess of the amounts that retail  
12 customers are paying for transmission rate base.

13 Do you know that?

14 **A. Your Honor, I apologize. I'm certainly not**  
15 **trying to be difficult here.**

16 Q. Let me withdraw that and ask you a very  
17 different question. Is it a good thing for retail  
18 utility customers if somebody else pays a portion of  
19 their transmission expenses through wholesale rates?

20 **A. Can you restate that?**

21 Q. Yeah. Is it a benefit to Kentucky Power's  
22 retail customers if a portion of the transmission  
23 they need, the tab for that gets picked up partially  
24 by somebody else?

25 **A. I would agree with that.**

1 Q. Okay. Yeah, a smaller slice of the pie at  
2 the end of the day, would you agree?

3 **A. I was waiting for the pie analogy to emerge,**  
4 **and here it is.**

5 Q. It's what you get for doing a hearing after  
6 Thanksgiving.

7 **A. I had a series of jokes planned, but I will**  
8 **save those. Sorry.**

9 Q. And let me just -- I think I can really get  
10 to brass tacks if you can agree to that. Do you  
11 know Matt Satterwhite?

12 **A. I do.**

13 Q. Do you know Matt Satterwhite used to be the  
14 president and COO of Kentucky Power?

15 **A. Yes.**

16 Q. So I have ultimate respect for Mr.  
17 Satterwhite while he was in that position, one of  
18 them is testifying on the 2017 base rate case,  
19 2017-00179, which we'll talk about in a minute.

20 **A. Okay.**

21 Q. And specifically in that 2017 rate case, were  
22 you aware of that the Kentucky PSC permitted  
23 Kentucky Power Company to track a portion in 80  
24 percent incremental or decremental amount of LSE  
25 OATT expenses over a base amount?

1 **A. I am not familiar with the details of the**  
2 **rate making which occurred in 2017 at Kentucky**  
3 **Power, no.**

4 Q. You didn't know that Kentucky Power got a  
5 tracker for a portion of those costs in 2017?

6 **A. I do not.**

7 Q. Okay. Did you know they have a tracker for  
8 all of it in 2020?

9 **A. I gleaned that information from reading the**  
10 **order, I believe, from 2020, where that was -- the**  
11 **details of exactly -- I sort of just think about it**  
12 **generally as a tracking mechanism. I understand**  
13 **that that was approved and that there was some**  
14 **pretty heavy caveat language associated with that**  
15 **approval, so I've read that order.**

16 Q. Let me -- it was my understanding from his  
17 testimony at that hearing that as a general matter,  
18 and, you know, using a lot of rounding here, that if  
19 an AEP affiliate, an AEP opco?

20 **A. An opco.**

21 Q. Could attract approximately its 12CP  
22 allocation of LSE OATT expenses?

23 **A. Could attract -- clarify?**

24 Q. Attract ATT -- attract approximately its 12CP  
25 LSE OATT expense allocation percentage or more in



1 available capital for transmission investments, that  
2 that state financially, or its customers  
3 financially, would effectively be a winner.

4 And that was in a sense of the difference in  
5 PJM LSE OATT expenses would be lower than the PJM  
6 LSE revenues.

7 Do you agree that that would be the case?

8 **A. I'm sorry, what would be the case?**

9 Q. That if you -- okay. So no, that's okay.

10 **A. I'm not trying to be difficult here. I -- I**  
11 had trouble kind of following the premise of what  
12 you were saying Matt Satterwhite was saying.

13 Q. Yeah. It's my understanding of what  
14 Mr. Satterwhite said. I'm not trying to -- I'm just  
15 asking. If a -- let's just use 6-8 as an easy  
16 example. If here for the next five years Kentucky  
17 Power Company continues to pay the 2023 12CP  
18 allocation of 5.627 percent on PJM LSE OATT  
19 expenses, you following up to now?

20 **A. I'm sorry, I -- could you repeat?**

21 Q. That's okay. If for the next ten years.

22 **A. The next prospective ten years.**

23 Q. For the next years from 2023, Kentucky  
24 Power's 12CP LSE OATT allocation is the same as it  
25 is in 2023, 5.627 percent?

1 **A. Would now be the appropriate time to inject**  
2 **that it might change potentially more?**

3 Q. No, no, no, I'm using it as an example. It's  
4 the same. It stays the same.

5 **A. Under the example that we're building?**

6 Q. Yes, stays the same for the next ten years.

7 **A. The 12CP allocation.**

8 Q. The amount of the allocation of LSE OATT  
9 expenses to Kentucky Power is constant over the ten  
10 years we're about to talk about. Okay?

11 **A. Okay.**

12 Q. The allocation of capital, okay, the  
13 allocation of transmission investment that feeds  
14 into the NITS revenue requirement opcos, okay,  
15 relative to all of the Transcos and opcos in the AEP  
16 zone, Kentucky Power gets 10 percent of all of that  
17 capital to invest in its transmission system for the  
18 next ten years each and every year.

19 **A. Kentucky Power gets 10 percent of the total**  
20 **system capital over the next ten-year period?**

21 Q. The total transmission investment. So ten  
22 percent of the capital.

23 **A. Total transmission capital?**

24 Q. Yeah, all the capital put into transmission,  
25 the AEP settled for ten straight years, ten percent

1 of it goes to Kentucky Power, okay? You following  
2 still to now?

3 **A. Yes.**

4 Q. Okay. It's being allocated 5.627 percent of  
5 85.41 percent of the revenue requirement each year,  
6 assuming 2023 stays constant, correct?

7 **A. Say again, please?**

8 Q. Okay. Column 2023 there.

9 **A. Okay.**

10 Q. It would be paying 5.627 percent of  
11 85.4163 percent of the whole zone's revenue  
12 requirement, right?

13 **A. Understand, yes.**

14 Q. But its own rate base would be growing by  
15 approximately that 10 percent of capital each and  
16 every year, right?

17 **A. Yes, but factoring in depreciation --**

18 Q. Depreciation, I get you, yeah, yeah, but most  
19 of these assets are the last decade, right,  
20 transmission?

21 **A. Yes, absolutely, yes, and have lasted in some  
22 cases centuries.**

23 Q. The numbers that you have on page 10, the  
24 delta, \$50 million delta on page 10 of your direct  
25 testimony in this case, if Kentucky Power --

1 **A. Could you clarify the \$50 million?**

2 Q. You have two numbers on page 10, an expense  
3 and revenue requirement, or expense and a revenue,  
4 right?

5 **A. Yes.**

6 Q. And the difference of them is approximately  
7 \$50 million, correct?

8 **A. Yes.**

9 Q. If Kentucky Power only pays 5.627 percent of  
10 85.4163 percent of the total NITS and zonal RTEP  
11 revenue requirement for the next ten years, but gets  
12 ten percent of the total capital invested in that  
13 zone each and every year for the next ten years,  
14 directionally which way would that delta go?

15 **A. I believe in the illustrative example that**  
16 **we've constructed here together, that that delta**  
17 **would go down.**

18 Q. Okay. Is that delta a reflection of the  
19 relative amount of capital invested in other states  
20 in their transmission as opposed to Kentucky Power?

21 **A. Is that delta representative to the amount of**  
22 **capital in other states relative to Kentucky Power?**

23 Q. Uh-huh.

24 **A. I would say that's accurate.**

25 Q. Okay. The reason Kentucky Power is paying

1 \$50 million more a year in FERC and FERC wholesale  
2 transmission costs is because AEP affiliates are  
3 spending more capital on transmission relative to  
4 the way the costs are recovered than Kentucky Power  
5 is getting allocated.

6 **A. Your Honor, I think the important point that**  
7 **I need to make here is that the level of investment**  
8 **is driven by the need for that investment on the**  
9 **system, and the benefits of those investments, and**  
10 **Witness Ali can talk in detail about what those**  
11 **needs on the system have been, and so when we think**  
12 **about one area spending relative to another, the**  
13 **primary factor is the need for investment.**

14 **Q. Is the allocation of capital exclusively**  
15 **related to need for AEP? I'm sorry, just for AEP?**  
16 **Is the allocation of capital exclusively related to**  
17 **need?**

18 **A. I am not involved in the capital allocation**  
19 **decisions that the company makes or that process. I**  
20 **think the company Witness West described that**  
21 **process well when he described an interim process,**  
22 **and I believe he referenced investment review**  
23 **committee, for example, so I'm not involved in that**  
24 **process, I'm not involved in the investment review**  
25 **committee, for example, so I don't have perspective**

1 **on the capital allocation.**

2 Q. I'm sorry to snicker, but Mr. West  
3 specifically pushed this type of question to you,  
4 Mr. Burkholder. That was what we discussed earlier,  
5 correct, capital allocation amongst the AEP  
6 companies?

7 **A. I heard you say that, but I think that that**  
8 **may have been not the sort of the correct kind of**  
9 **handoff from Mr. West. I don't have additional**  
10 **perspective on capital allocation decisions. My**  
11 **role is the policy lead in the RTO.**

12 Q. Was Mr. Boteler an expert on capital finance,  
13 in your estimation?

14 **A. In my estimation, yes.**

15 MR. GARCIA-SANTANA: Your Honor, if I may,  
16 before we move away from the topic, the witness did  
17 clarify that the aspect of investment as to the  
18 needs is something that is within the Witness Ali  
19 domain.

20 I don't know if that's part of the confusion about  
21 the word "allocation" of capital relative to the  
22 needs. Just wanted to make sure that --

23 CHAIRMAN CHANDLER: Yeah, let's just talk  
24 about this for a minute, Counsel.

25 MR. GARCIA-SANTANA: Yes, please.

1 CHAIRMAN CHANDLER: Because I'm really in a  
2 rough spot. We have -- I have testimony given to  
3 this Commission from representatives of AEP and  
4 AEPSC on behalf of -- or AEP -- excuse me, AEP and  
5 Kentucky Power regarding this very issue.

6 I attempted to ask questions earlier. I was  
7 told this witness would be the person to ask. I've  
8 waited. I have verified testimony. It puts us in a  
9 rock and a hard place where if, in many cases, the  
10 people who previously had a position no longer have  
11 the position, and if one person said something in  
12 the last rate case, person says something in the  
13 next rate case, the objection is we can't ask the  
14 person in the exact same position here what the  
15 other person said three years ago.

16 So I'm trying to have an appreciation for who  
17 the right person to ask these types of questions  
18 are, because I have testimony in this Commission  
19 reproduced by AEP Kentucky Transco, who, by the way,  
20 in this case was on behalf of Kentucky Power asking  
21 to step into -- this is a quote, step into the shoes  
22 of Kentucky Power.

23 I have quotes here from AEPSC affiliates, or  
24 AEPSC employees that say -- and I'm not testifying.  
25 I'm trying to get to the bottom of who we can find

1 that can talk to whether this has played out the way  
2 AEP said it would play out. That -- and this is on  
3 page 36. It may just be easier if you'd look on  
4 page 36 of Exhibit 1 in that document.

5 Mr. Rath, who I think everybody in the room is  
6 aware of, the room is named after him, is asking  
7 questions. Mr. Overstreet objects. Mr. Rath  
8 revises the question at the bottom of 36. Do you  
9 see that, Mr. Garcia?

10 MR. GARCIA-SANTANA: I have not had an  
11 opportunity to review this in detail, Your Honor.

12 CHAIRMAN CHANDLER: That's okay.

13 MR. GARCIA-SANTANA: I do see what you're  
14 referencing.

15 CHAIRMAN CHANDLER: That's okay. I just  
16 pointed out. So Mr. Rath asks the question there,  
17 specifically is asking about what if the Commission  
18 does exactly what it did a number of weeks later in  
19 denying Kentucky Power AEP Kentucky Transco a  
20 designation as a utility, and that all future  
21 transmission facilities needed by Kentucky Power are  
22 constructed by Kentucky Power, and that situation  
23 with the parent company, AEP, provide the  
24 necessary -- the equity necessary for Kentucky Power  
25 to maintain a proper capital structure in order to



1 finance those transmission facilities.

2 And I appreciate your-all's objections, and  
3 I'll continue to receive them when you make them,  
4 but I can't imagine anything more squarely in front  
5 of the Commission in a rate case than a utility's  
6 appropriate capital structure and the revenue  
7 requirement basis for transmission expenses.

8 And the answer there specifically discusses  
9 capital allocation with and without a Transco or the  
10 purpose of a Transco as it relates to capital  
11 allocation.

12 And -- I'm sorry, and just finally, the  
13 question I just asked Mr. Burkholder, which is why I  
14 believe all this is relevant, is that, as  
15 Mr. Burkholder just testified, that delta in the  
16 revenue verse expenses is or can be attributable to  
17 the distinction in capital allocation, and I'm going  
18 to have plenty of questions for Mr. Ali regarding  
19 the actual underlying need, but Mr. Boteler  
20 specifically discusses something different, and I  
21 would ask if we could take a few minute for you to  
22 look at  
23 Mr. Boteler's answer there on 36 or on 37 and see if  
24 there's another witness that was available in this  
25 case that could specifically speak to that, given

1 Mr. West's push to Mr. Burkholder to now that  
2 there's nobody available to discuss it.

3 MR. GARCIA-SANTANA: Your Honor, with all due  
4 respect, apart from the fact that a few minutes may  
5 not be sufficient to sort what you're indicating,  
6 the present case that we have before the Commission  
7 for approval of settlement and the testimony of  
8 Mr. Burkholder refer to things that are occurring in  
9 the present, and this is a case that it's more than  
10 a decade old, and certainly information, it's  
11 tendered as the witness has recalled about the  
12 general purpose of the Transcos, but questions that  
13 have to do with the needs in the system and the  
14 related allocation are the subject domain of Mr. Ali  
15 who can speak to the timing and the need of those.

16 And then relative to capital structure, which  
17 if I may, I'm not entirely sure that the Transcos  
18 are directly related to that, but to the extent that  
19 they were, a question about capital structure for  
20 Kentucky Power would be directed to Mr. Messner.

21 CHAIRMAN CHANDLER: And, I'm sorry, just real  
22 quick, testimony related to the relative financial  
23 shape of a utility as it relates to a parent's  
24 allocation of capital based on that financial shape,  
25 and which -- which witness would that have been

1 because it's my understanding from Mr. West that  
2 that was Mr. Burkholder because that was the  
3 question I was asking Mr. Burkholder.

4 MR. GARCIA-SANTANA: I'm sorry, Your Honor,  
5 if you are talking about the relative utility to  
6 attract capital, that would be Mr. McKenzie.

7 CHAIRMAN CHANDLER: That's not what I'm --  
8 I'm saying specifically AEP's allocation of capital  
9 to Kentucky Power as its parent company.

10 MR. GARCIA-SANTANA: Yeah, relative to the  
11 needs, that would be Witness Ali. Relative to  
12 capital structure, that would be Witness Messner.  
13 Relative to the point of the decisions to make  
14 investments in Kentucky Power that is, I would say,  
15 Mr. West probably is the most appropriate  
16 specifically related to the decision to go forward  
17 with particular projects and the financial strength  
18 of Kentucky Power.

19 CHAIRMAN CHANDLER: Is it -- the allocation  
20 to capital, as I understand it, to Kentucky Power is  
21 actually not in Kentucky Power's authority. Is  
22 that -- legally I don't know. They can't force  
23 somebody to -- I'm not asking you-all to testify,  
24 but this is an AEP issue at the end of the day, is  
25 that my understanding?

1 MS. BLEND: I mean, I believe that's correct,  
2 not being a corporate finance expert and not being  
3 part of the finance organization within AEPSC.

4 Respectfully, this reflects to me the  
5 underlying issue with this subject and its relevance  
6 to this case. The question of the parent's  
7 allocation of capital to Kentucky Power really is,  
8 first, has not been a subject of any discovery in  
9 this case. We're not on notice of it being an issue  
10 in this case. It's not been an issue in any of the  
11 company's prior cases or in any other utility rate  
12 case that I'm aware of in the Commonwealth, and it's  
13 not relevant to the company's cost of service, which  
14 is the subject of this proceeding.

15 CHAIRMAN CHANDLER: Ms. Blend, respectfully  
16 that's the primary basis for your DRR, for instance,  
17 is exclusively to attract additional capital to make  
18 additional investments to improve reliability.  
19 That's the testimony of Phillips and Blankenship.

20 MS. BLEND: And, Your Honor, Mr. West spoke  
21 about the IRC process and how Kentucky Power  
22 specifically raises capital or requests capital from  
23 the parent to fund and finance projects like the DRR  
24 projects.

25 I believe the record also reflects that a

1 primary purpose of the DRR is not necessarily or  
2 solely only for capital attraction, but for the  
3 company to be able to deploy capital more quickly to  
4 address those reliability issues than it's able to  
5 do through base rates, given its financial  
6 condition.

7 CHAIRMAN CHANDLER: This is not an  
8 opportunity to argue the specific point.

9 MS. BLEND: I understand, Your Honor.

10 CHAIRMAN CHANDLER: You told me that -- your  
11 argument was that capital attraction and capital  
12 allocation was not relevant to this case at all, nor  
13 has there been any discovery propounded on the  
14 issue. That is not the case. That's absolutely  
15 false.

16 MS. BLEND: With respect, Your Honor, capital  
17 allocation as to distribution has been a subject of  
18 this case. How AEP chooses to allocate capital as  
19 between a Transco in Kentucky that can no longer  
20 make investments in Kentucky, and we committed not  
21 to make investments in, and as between Kentucky  
22 Power has not been a subject of this case.

23 CHAIRMAN CHANDLER: So I'm going to continue  
24 my questions, but I'm going to -- insofar as any of  
25 those were objections, overrule them.

1 Q. I'm going to ask you real quick,  
2 Mr. Burkholder, going back to the example we gave,  
3 if Kentucky Power invested more in its transmission  
4 system than it paid -- well, let me -- do you have  
5 any reason to believe that Kentucky Power -- scratch  
6 that.

7 Do you have any reason to believe that  
8 Kentucky invested less in its transmission system  
9 since 2012 than it would have had AEP Kentucky  
10 Transco been approved as a utility?

11 **A. I do not have reason to believe that.**

12 Q. Okay. Do you have reason to believe that's  
13 incorrect?

14 **A. I don't have knowledge, as I've said, on the**  
15 **investment practices of Kentucky Power since 2012 or**  
16 **more recently.**

17 Q. Okay. Do you know which states the capital  
18 -- let me say this. Do you still have that EEI  
19 document, page 44, with Transco rate bases?

20 **A. I do. There's a lot piling up here.**

21 Q. That's okay. A lot of paper?

22 **A. So you said page 44 of the EEI document?**

23 Q. Yeah.

24 **A. Okay. I'm there.**

25 Q. Okay. Do you know whether -- do you know

1 whether -- do you know what the Virginia commission  
2 did relative to a request for a Transco in Virginia?

3 **A. I am generally aware that the Transco was not**  
4 **approved in Virginia.**

5 Q. Okay.

6 **A. I wasn't involved in any manner or have any**  
7 **kind of further knowledge of any specifics there.**

8 Q. Okay. That is perfect. There's another  
9 document there, there are a lot of others, you just  
10 said they're piling up. You've got another  
11 document, which is the final order in that case in  
12 which we were looking at the brief earlier, in  
13 2011-42?

14 **A. The Kentucky case?**

15 Q. Yeah, the AEP Kentucky Transco case 2011-42.

16 MR. GARCIA-SANTANA: Your Honor, just to  
17 clarify you're referring to document number 5 on the  
18 list?

19 CHAIRMAN CHANDLER: Yeah, and I didn't even  
20 number them, but it's the 2011-42, it's about a 13  
21 --

22 **A. Okay. Does it say --**

23 Q. -- thirteen-page order?

24 **A. Case number 2011-00042 and then order**  
25 **underlined? Okay, I have that document.**

1 Q. Yeah, and at the bottom the footnote 1 is  
2 Kentucky Transco application at 2?

3 **A. I see the footnotes.**

4 Q. Okay. Great. On the second page of that, of  
5 this Commission order talks about the background.  
6 Do you see that?

7 **A. Yes, the top section is background.**

8 Q. Okay. I'm going to read this. Tell me if  
9 it's wrong. (Reading) Parties intervening in this  
10 matter are the Attorney General of the Commonwealth  
11 of Kentucky and Kentucky Industrial Utility  
12 Customers (indiscernible.) Neither party filed  
13 testimony nor a posthearing brief. The hearing in  
14 this matter was initially scheduled for June 21,  
15 2011, but was canceled, and Kentucky Transco was  
16 required to file supplemental testimony after it had  
17 filed press releases regarding AEP's plans for  
18 adding new transmission facilities in Kentucky and  
19 after the Commission became aware of the publication  
20 of statements by AEP officials concerning AEP's  
21 possible divestiture of Kentucky Power. Kentucky  
22 Transco and Kentucky Power addressed these issues in  
23 supplemental testimony, and the case was heard on  
24 October 19, 2010. Kentucky Transco filed its  
25 posthearing brief on November 18, 2011. By order



1 dated the March 22, 2012, the Commission directed  
2 Kentucky Transco to provide additional information  
3 and filed testimony by consultant whose report on  
4 investor perceptions of transmission-only companies  
5 was presented in support of its request for a CPCN.  
6 Kentucky Transco submitted the additional  
7 information in testimony of its consultant on May 6,  
8 2012. The record is complete in this matter and now  
9 stands submitted for a decision.

10 Is that what you read?

11 **A. Yes.**

12 Q. The footnote after CPCN, footnote 2, do you  
13 see that at the bottom?

14 **A. The footnote on page 2, the footnote 2?**

15 Q. That's right.

16 **A. Yes.**

17 Q. It says (Reading) A Ms. Julie Cannal, a  
18 financial adviser, authored a report on investors'  
19 views of AEP's formation of Transcos. She had not  
20 been presented as a witness, but her report had been  
21 filed as an exhibit to the testimony of one of the  
22 witnesses who appeared for Kentucky Transco at the  
23 October 19, 2011, hearing.

24 Do you see that?

25 **A. Yes.**

1 Q. Okay. Kentucky Power, AEP Kentucky Transco  
2 Kentucky Power filed -- filed Ms. Cannal's  
3 testimony, and as I read it, the testimony indicated  
4 that -- I understand from the testimony that Ms.  
5 Cannal was initially contacted by you to do that  
6 white paper.

7 Do you remember that?

8 **A. I remember that statement from a couple hours**  
9 **ago. I remember that the company that AEP engaged**  
10 **with, an external adviser, I remember that that was**  
11 **Julie Cannal.**

12 I certainly don't remember the phone call  
13 reference to initiate that, but I generally recall  
14 that a financial adviser, an outside expert was  
15 engaged to prepare prospectives on the Transco  
16 strategy. I do recall that in general.

17 Q. Okay. And I was just really asking do you  
18 remember -- do you remember contacting Ms. Cannal,  
19 not even actually the substance of the contact?

20 **A. It's certainly -- that certainly may have**  
21 **fallen within the scope of my duties at that time.**

22 Q. Let me withdraw the question.

23 In the context of all this, did you have  
24 interactions with Ms. Cannal?

25 **A. I believe that I did.**

1 Q. Do you know if you ever came across or were  
2 you ever shared that resulting white paper?

3 **A. Did I share the white paper?**

4 Q. Was it ever shared with you? Did you ever  
5 have -- did you ever have it in hand?

6 **A. I believe that it was.**

7 Q. Okay. So that \$50 million delta between AEP,  
8 Transco revenues, and, or AEP, OATT LSE expenses,  
9 and OATT revenues, what do you ascribe that delta  
10 to?

11 **A. I describe that --**

12 Q. I'm sorry, ascribe. Why is there such a big  
13 difference between the amount that Kentucky Power is  
14 paying for LSE OATT expenses and the amount that  
15 it's receiving in the associated revenues?

16 **A. Because the revenues and expenses are**  
17 **fundamentally independent matters. The revenue**  
18 **represents the compensation that Kentucky Power**  
19 **receives as a transmission owner for providing**  
20 **wholesale transmission service within the PJM**  
21 **construct.**

22 In contrast, the OATT expense represents what  
23 Kentucky Power pays for -- for receiving wholesale  
24 transmission service, for using the PJM transmission  
25 system, and that access to the PJM transmission

1 system that that provides is what provides Kentucky  
2 Power with all of the benefits of participating in  
3 the broad footprint and robust markets represented  
4 by PJM. And so what I'm saying is those are two  
5 independent matters, and so that is primarily what I  
6 attribute that difference between those two amounts  
7 to be.

8 Q. Is it your testimony that the PJM LSE OATT  
9 expenses -- scratch that.

10 The increase of the PJM LSE OATT expenses that  
11 Kentucky Power is incurring is related primarily to  
12 the increase in investment throughout the AEP East  
13 transmission system, wouldn't you agree?

14 **A. And those, that level of investment is**  
15 **directly attributable to the needs on the**  
16 **transmission system that Witness Ali can describe**  
17 **and the benefits of those investments that are**  
18 **generated for customers who use those transmission**  
19 **facilities.**

20 Q. So was that a yes and, or just an and?

21 **A. I'm sorry, could you say that again?**

22 Q. So I asked a question, and you started the  
23 answer off with "and." I'm still trying to figure  
24 out whether you agreed -- I'm sorry. I'm still  
25 trying to figure out did you agree with my primary

1 question?

2 **A. I hate to say this. Could you repeat the**  
3 **question, please?**

4 Q. And it will help if you answer the question  
5 that's asked and not the next one.

6 Is the PJM LSE OATT expense and the increase  
7 of that expense that Kentucky Power is observing  
8 since 2014 to 2023 attributable to the increase in  
9 transmission investment in the AEP East transmission  
10 zone?

11 **A. Yes, I agree with that.**

12 Q. Is the difference between the AEP East -- is  
13 the difference between the -- is the reason that the  
14 AEP East -- sorry. I'm -- this is too many --

15 **A. That's okay.**

16 Q. Too many acronyms. Is the reason that  
17 Kentucky Power's LSE OATT expense is increasing  
18 faster than its LSE -- than its OATT revenues is  
19 because there is a relatively greater investment  
20 over the last ten years in the transmission system  
21 of other transmission owners in the AEPE system than  
22 proportionately Kentucky Power's transmission  
23 system?

24 **A. I agree with that statement.**

25 Q. Would you agree that on a 1CP or a 12CP

1 basis, the allocation -- well, would you agree that  
2 there is not a significant difference between the  
3 1CP and 12CP allocation on average over the years  
4 2014 to 2022?

5 **A. So referring to the Kentucky Power Exhibit 2,**  
6 **over that period the difference seems like it ranges**  
7 **from about minus 1.2 percent to maybe a positive**  
8 **.8 percent, and I think that that does represent a**  
9 **material difference between those, and the analysis**  
10 **I've tried to show, it certainly shows the 1CP is**  
11 **considerably more volatile.**

12 Q. Let's look at -- what I'm really trying to  
13 ask is: You have a -- you have on 6-8, you have  
14 that in front of you? I'm sorry, Ms. Glass needs to  
15 come.

16 **A. Right.**

17 Q. That's okay. You've already made the trip  
18 here. We're going to -- on 6-8 you've got those  
19 Kentucky Power expenses there on line 16  
20 directionally the way they're going. Do you see  
21 that?

22 **A. I do see the Kentucky Power expense on line**  
23 **16.**

24 Q. Do you know directionally what the Kentucky  
25 Power revenues have been doing over that time

1 period?

2 **A. I do not.**

3 Q. Okay. So I'd like as a posthearing data  
4 request, if you could provide us the revenues that  
5 year the same way you provide us those expenses, the  
6 revenues from 2014 through 2023 of the amount that's  
7 included in your page 10 of testimony, the same  
8 amount represented as OATT revenue? Would you be  
9 able to do that? It's information you have?

10 **A. I believe so.**

11 Q. Okay. Great.

12 MS. GLASS: Mr. Chairman, at the next best  
13 possible opportunity I was wondering if we might  
14 take a break. We've been going for a couple hours.

15 CHAIRMAN CHANDLER: I just have one or two  
16 more questions, we'll take a break.

17 MS. GLASS: That's fine.

18 CHAIRMAN CHANDLER: Thank you, Ms. Glass.

19 Q. Let me ask it this way. If looking at 6-8  
20 and looking at the 1CP allocations here, would it  
21 have directionally changed the cost incurred by  
22 Kentucky Power of PJM LSE OATT expenses?

23 **A. I believe the answer to your question is the**  
24 **averages are pretty close, with the 1CP being**  
25 **slightly higher, and so I believe, subject to**

1 **looking at this, that the implication of that would**  
2 **be that that ICP allocations would have been**  
3 **slightly higher on average over the time period.**

4 Q. Which is consistent with your response  
5 earlier. The reason Kentucky Power has a higher PJM  
6 LSE OATT expense directionally or on a basis over  
7 the last ten years is because the increase in the  
8 underlying revenue requirement; is that right?

9 **A. That is a factor, yes, for sure.**

10 Q. It's -- just to round it out here, would you  
11 agree it's not a matter of how you slice the pie,  
12 the pie is getting bigger? The revenue requirement  
13 high?

14 **A. Yes, the main factor is the level of**  
15 **investment over the time period.**

16 CHAIRMAN CHANDLER: All right. At this time,  
17 Mr. Garcia, do you have comment on including the EEI  
18 exhibit as a hearing exhibit?

19 MR. GARCIA-SANTANA: Yeah, Your Honor, if I  
20 may, the document that we have been referring to, we  
21 have only been referring to some specific pages. If  
22 the Commission wanted to identify those specific  
23 pages, I think those have been discussed in the  
24 hearing. The rest of the document we have no  
25 foundation for.



1 CHAIRMAN CHANDLER: Okay. So I really -- I  
2 hate that we're here because the preference I've  
3 heard in previous -- I think I've received  
4 objections from you-all before where somebody tries  
5 to only provide a portion of a document to introduce  
6 into evidence, so that the rest of the document  
7 wasn't there for your-all's benefit.

8 MR. GARCIA-SANTANA: Your Honor, we have not  
9 had an opportunity to review the documents that have  
10 been provided here, and the document that you're  
11 referring to was not something we had notice that  
12 was going to be introduced into the record, so if I  
13 may, we probably would benefit from having more time  
14 to respond if you need a response right now about  
15 the EEI document specifically. I know the documents  
16 definitely --

17 CHAIRMAN CHANDLER: Yeah, so let me finish  
18 here. I have no intention of actually moving any or  
19 putting any of these into the record. That's why  
20 I'm asking you about the EEI document itself.

21 MR. GARCIA-SANTANA: Understood, yeah.

22 MS. BLEND: If we're about to take a break,  
23 Your Honor, could we discuss over the break and pick  
24 it back up after the break?

25 CHAIRMAN CHANDLER: That will be fine.

1 MS. BLEND: Thank you.

2 CHAIRMAN CHANDLER: Do you have any  
3 questions?

4 COMMISSIONER REGAN: No.

5 CHAIRMAN CHANDLER: Okay, we'll take a recess  
6 until -- we'll just take a 5:35, take a 15-minute  
7 recess, and come back for Mr. Garcia if you have  
8 redirect of Mr. Burkholder.

9 MS. BLEND: And before we go off the record,  
10 Your Honor, just one other administrative item.  
11 Does the Commission expect that we're going to --  
12 more for scheduling and witness communication --  
13 continue such that we will get to Witnesses Messner  
14 and Niehaus this evening?

15 CHAIRMAN CHANDLER: I think we'll get to  
16 everybody tonight.

17 MS. BLEND: Okay. Thank you.

18 CHAIRMAN CHANDLER: We'll take a recess 15  
19 minutes.

20 (Recess from 5:21 p.m. to 5:37 p.m.)

21 MS. SACRE: You're on, Chairman.

22 CHAIRMAN CHANDLER: Okay. We're back on the  
23 record in Case Number 2023-00159.

24 Mr. Kurtz, we talked earlier, I said that my  
25 questions for Mr. Baron would depend on the answers

1 from Mr. Burkholder, and I'm pleased to say -- well,  
2 I'm pleased to say for Mr. Baron, I'm not sure about  
3 anybody else, but please tell Mr. Baron that he can  
4 be dismissed as long as there's no objection from  
5 the other parties.

6 Anything, Counsel?

7 MR. GARCIA-SANTANA: No objection.

8 MR. KURTZ: Thank you, Your Honor. He's  
9 watching on TV right now and I'm sure he's very  
10 happy -- will be very happy.

11 CHAIRMAN CHANDLER: All right. Mr. Garcia.

12 MR. GARCIA-SANTANA: Yes, Your Honor. We  
13 also discussed and the Company is not going to raise  
14 an objection about the admission of the EEI  
15 document.

16 CHAIRMAN CHANDLER: Okay. We'll include that  
17 in the record as Commission Hearing Exhibit  
18 Number 1, mark it as such.

19 MR. GARCIA-SANTANA: And it will be the  
20 complete document, just to clarify?

21 CHAIRMAN CHANDLER: Yes. The 66-page EEI --  
22 58th Annual EEI AEP document.

23 MR. GARCIA-SANTANA: Thank you, Your Honor.  
24 (Hearing Exhibit 1 admitted.)

25 CHAIRMAN CHANDLER: Mr. Gary.

1 MR. GARY: Your Honor, if I may. Sorry.  
2 Before the break the Chair indicated that he plans  
3 to finish with the witnesses this evening. Is that  
4 with regard to the Company's witnesses or with  
5 regard to all the witnesses?

6 CHAIRMAN CHANDLER: Absent unforeseen  
7 circumstances, that would be the hearing.

8 MR. GARY: Okay. With regard to Joint  
9 Intervenor Witness Mr. Comings, I'm not sure that he  
10 will be available this evening.

11 CHAIRMAN CHANDLER: So -- so let -- yeah, so  
12 let's -- let's go ahead and -- I'll get to that in  
13 just a second.

14 MR. GARY: Okay.

15 CHAIRMAN CHANDLER: Joint Intervenors'  
16 Witnesses -- Counsel, do you have questions for the  
17 Intervenors' witnesses?

18 MS. TUSSEY: Not for Mr. Comings.

19 MS. TEMPLE: No.

20 MS. TUSSEY: I think we had one for  
21 Mr. Kollen, or -- Lane Kollen, yes.

22 CHAIRMAN CHANDLER: Yeah. Just for  
23 Mr. Kollen, but not for the Joint Intervenors?

24 MS. TUSSEY: No.

25 CHAIRMAN CHANDLER: Okay. I only have

1 questions for -- I'm going blank. For Andy. But I  
2 think --

3 MR. GARY: Mr. McDonald.

4 CHAIRMAN CHANDLER: Yeah, Mr. McDonald.  
5 Thank you.

6 But I think -- I was actually considering  
7 this at lunch. I think that it may be best to ask  
8 as a post-hearing data request. It's a  
9 clarification around his testimony regarding the  
10 Solar Garden testimony.

11 Do you-all have any objection with us taking  
12 that up as a post-hearing data request?

13 MS. BLEND: No, Your Honor.

14 MR. GARY: Okay.

15 CHAIRMAN CHANDLER: So with that, is there  
16 any objection to excusing Joint Intervenors'  
17 witnesses?

18 MS. GLASS: No.

19 MR. KURTZ: No.

20 MR. GARY: Thank you very much.

21 CHAIRMAN CHANDLER: Mr. Garcia.

22 MR. GARCIA-SANTANA: Thank you, Your Honor.  
23 Just a few.

24 \* \* \*

25

1 REDIRECT EXAMINATION

2 By Mr. Garcia-Santana:

3 Q. Mr. Burkholder, you were questioned about the  
4 relationship between the OATT expenses that Kentucky  
5 Power is charged and the levels of investment in the  
6 AEP, so do you recall that line of questions?

7 **A. Yes, I do.**

8 Q. Those loads have an impact also in what those  
9 levels of OATT expenses are?

10 **A. Yes, it does.**

11 Q. And would you explain a little bit how load  
12 affects those OATT expenses?

13 **A. Absolutely. And maybe it's best to kind of**  
14 **go back to the pie analogy. The load share**  
15 **represents the size of the slice. So to the extent**  
16 **that the load share of Kentucky Power would go up or**  
17 **down, representing the sort of relative peak load of**  
18 **Kentucky Power versus the other affiliates in the**  
19 **zone, that could very significantly impact the**  
20 **future level of transmission expense allocated to**  
21 **Kentucky Power.**

22 Q. If you know, to discuss questions about the  
23 levels of investment and the need and the possible  
24 relationship with load, would that be a question for  
25 you or for Mr. Ali?

1 **A. Questions regarding the need for investments**  
2 **would be best directed to Company Witness Ali.**

3 Q. Okay. And then one last question, just to  
4 clarify. The OATT expenses and the OATT revenues  
5 that you have been discussing, those are  
6 regulated -- the allocations of those costs are  
7 regulated by the Federal Energy Regulatory  
8 Commission, FERC; is that correct?

9 **A. The allocation of those costs are regulated**  
10 **by FERC, yes.**

11 MR. GARCIA-SANTANA: Okay. Thank you. I  
12 have nothing further.

13 CHAIRMAN CHANDLER: Yeah. I'm sorry. One  
14 other question got pushed to Mr. Burkholder,  
15 Mr. Garcia, I just want to ask.

16 REEXAMINATION

17 By Chairman Chandler:

18 Q. Do you know if there's anybody at -- in the  
19 2017 case -- you've been listening. I was asking  
20 earlier Mr. West about -- I was asking Mr. West  
21 about whether there was anybody at Kentucky Power  
22 that he was aware of that had a certain skill set or  
23 experience or expertise in transmission and  
24 wholesale transmission issues and PJM.

25 Do you remember those questions that I asked

1 him about that?

2 **A. I generally do recall those questions.**

3 Q. You do or you do not?

4 **A. I do, yes.**

5 Q. Okay.

6 **A. I'm sorry. Do I need to speak up again?**

7 Q. Yes, you do.

8 **A. Okay.**

9 Q. If you're -- you just get -- "comfortable" is  
10 probably the wrong word, but you get a little  
11 complacent, I think, and -- not you. You get  
12 complacent here, you just start talking, and so  
13 it's -- it's --

14 **A. I feel like I've gotten five minutes for  
15 roughing or something like that.**

16 Q. In the 2017 rate case, the final order, the  
17 Commission specifically discussed a couple things.  
18 One is, on page 74 of that order -- and I'm happy to  
19 give you a copy. I think Counsel has a copy.

20 But it just says, (Reading) The Commission  
21 strongly encourages Kentucky Power to recognize that  
22 it must make a determination regarding its  
23 participate -- its participation in PJM that aligns  
24 with the interests of Kentucky Power and its  
25 ratepayers.



1 And then separately, it said on page 54, the  
2 Commission -- the Commission order said, (Reading)  
3 Regarding proposed transmission projects at PJM, the  
4 Commission expects Kentucky Power to work through  
5 the PJM stakeholder process to protect its customers  
6 and its customer interests.

7 Do you know person -- have personal knowledge  
8 of anyone at Kentucky Power with the experience or  
9 expertise to do either of those things?

10 **A. I do not know the answer to that question.**

11 Q. You don't know whether you know anybody at  
12 Kentucky Power with that expertise or experience to  
13 do either of those things?

14 **A. I'm not familiar with all of the folks at**  
15 **Kentucky Power and so I don't know if --**

16 Q. Let me --

17 **A. -- there's anyone there kind of qualified --**

18 Q. Yeah. Then let me ask it: Do you know of  
19 anyone at Kentucky Power who is qualified to  
20 represent Kentucky Power who has the expertise or  
21 experience to do either of those things?

22 **A. I don't know anyone at Kentucky --**

23 Q. You can't think of anybody that you know who  
24 could do those?

25 **A. I don't know.**

1 Q. Okay. That's fair.

2 And is it your understanding that Kentucky  
3 Power is depending on AEPSC for that sort of skill  
4 set?

5 **A. I think they are specifically counting on  
6 myself and the team that I work on to do that.**

7 Q. Okay. And then -- well, and in relation to  
8 the proposed transmission projects at PJM, is that  
9 you and Mr. Ali and his group?

10 **A. Oh, absolutely. So as it relates to specific  
11 transmission projects, that's without question the  
12 planning -- the transmission planning team  
13 represented by Witness Ali here, who brings projects  
14 through the planning process at PJM.**

15 Q. Okay. All right. And I'll ask Mr. Ali as it  
16 relates to him, but I'm just -- for what you do at  
17 PJM, it's you, not someone specifically at Kentucky  
18 Power, correct?

19 **A. That's correct.**

20 CHAIRMAN CHANDLER: Okay. Great.

21 Mr. Garcia.

22 MR. GARCIA-SANTANA: Just to avoid a  
23 misunderstanding, Your Honor, because Mr. Ali's and  
24 Mr. Burkholder's advocacy at PJM covers different  
25 areas, and I don't want you to ask Mr. Ali a

1 question that would be for Mr. Burkholder, if I --  
2 if I may ask just one.

3 REDIRECT EXAMINATION

4 By Mr. Garcia-Santana:

5 Q. Mr. Burkholder, would you describe a little  
6 bit the type of advocacy that your team does on  
7 behalf of Kentucky Power's and other customers of  
8 AEP?

9 **A. Certainly. So I have a -- I am part of a**  
10 **small team that is engaged at every level of the**  
11 **stakeholder process at PJM, you know, from working**  
12 **groups up to the highest level of committees. And**  
13 **our role is to be -- I think of us as kind of the**  
14 **eyes, ears, and voice of the AEP and its affiliates,**  
15 **Kentucky Power certainly, and AEP's customers.**

16 **You know, within that PJM process as -- as**  
17 **policy changes are considered, as -- you know, as**  
18 **various matters arise at PJM, it's my team's role to**  
19 **assess those changes, understand how they might**  
20 **impact our affiliate companies, and then work with**  
21 **those companies to develop positions and advocate**  
22 **for positions at PJM. And that certainly does**  
23 **include kind of how transmission planning might**  
24 **work, how the -- the planning process might work,**  
25 **how transmission cost is allocated, for example.**

1 MR. GARCIA-SANTANA: Thank you, Your Honor.

2 CHAIRMAN CHANDLER: Thank you, Mr. Garcia.

3 Is there any reason that Mr. Burkholder can't  
4 be excused?

5 MS. TUSSEY: No.

6 CHAIRMAN CHANDLER: Thank you, Mr. Burkholder.  
7 Mr. Garcia, would you like to call your next  
8 witness?

9 MR. GARCIA-SANTANA: Yes, Your Honor. The  
10 Company calls Kamran Ali.

11 Your Honor, if I may ask, can Ms. Kahn be  
12 excused?

13 CHAIRMAN CHANDLER: Ms. Kahn can be excused.

14 MR. GARCIA-SANTANA: Thank you.

15 CHAIRMAN CHANDLER: All right. Mr. Ali,  
16 please raise your right hand. Do you swear or  
17 affirm the testimony you are about to give is true  
18 and correct under penalty of perjury?

19 MR. ALI: Yes, I do.

20 CHAIRMAN CHANDLER: All right. Please have a  
21 seat. State your name and business address for the  
22 record.

23 MR. ALI: Kamran Ali, 8500 Smith's Mill Road,  
24 New Albany, Ohio 43054.

25 CHAIRMAN CHANDLER: Okay. Mr. Garcia.

1 MR. GARCIA-SANTANA: Thank you, Your Honor.

2 KAMRAN ALI, having been first duly sworn,  
3 testified as follows:

4 DIRECT EXAMINATION

5 By Mr. Garcia-Santana:

6 Q. Mr. Ali, did you -- actually, before I ask  
7 you whether you did, would you please state your  
8 position and employment for the record?

9 **A. I am currently employed by AEP Service**  
10 **Corporation as vice president of transmission and**  
11 **telecom planning.**

12 Q. And in that capacity, do you have  
13 responsibilities relative to Kentucky Power?

14 **A. Yes.**

15 Q. Do you provide services for Kentucky Power?

16 **A. Yes, I do.**

17 Q. Okay. On behalf of Kentucky Power, did you  
18 provide -- did you cause direct testimony and  
19 discovery responses to be filed in the record in  
20 this case?

21 **A. Yes, I did.**

22 Q. And were those prepared by you or under your  
23 supervision?

24 **A. Yes, they were.**

25 Q. If I were to ask you the same questions --

1 well, do you have any corrections to your testimony  
2 or discovery responses?

3 **A. No, I don't.**

4 Q. If I were to ask you the same questions  
5 today, would your answers be substantially the same?

6 **A. Yes, they would be.**

7 Q. And do you adopt your testimony and discovery  
8 responses as your evidence in this case?

9 **A. Yes, I do.**

10 MR. GARCIA-SANTANA: Your Honor, the witness  
11 is tendered for cross-examination.

12 CHAIRMAN CHANDLER: Counsel?

13 MS. TEMPLE: No, no cross.

14 EXAMINATION

15 By Chairman Chandler:

16 Q. Good afternoon, Mr. Ali.

17 CHAIRMAN CHANDLER: Do you-all have those?  
18 Could you --

19 Q. I'm going to provide you a document. I'm  
20 going to guess it's a document that you have -- it's  
21 a portion of a document. It's a representative  
22 portion of a document that I believe you may have  
23 personal knowledge of. These are the -- they're a  
24 selection of submission of supplemental projects for  
25 inclusion in the local plan at -- and actually, let

1 me --

2 CHAIRMAN CHANDLER: If you could give that  
3 one to the --

4 Q. I tell you what I'm going to do, Mr. Ali,  
5 real quick. I'm going to give this to Ms. -- send  
6 this over to Ms. Tussey so she can bring it up on  
7 the screen, the entire document.

8 Just take a second to look at it. This is --  
9 actually, I'll just -- I'll represent to you these  
10 are pages 10 through 25 of the PDF, the submissions  
11 of supplemental projects for inclusion in the local  
12 plan by AEP. And we'll bring this up, the whole  
13 document up in a second so you can see it.

14 But this reflects the revision history as of  
15 November the 29th, 2023, where it's version 12 and  
16 slides number 177 to 181 were added, which  
17 represented supplemental project 3006.

18 CHAIRMAN CHANDLER: And if you could, just go  
19 to the very last page real quick, Ms. Tussey.

20 Q. Do you see that, Mr. Ali?

21 **A. Your Honor, I do see that on the screen, but**  
22 **not in --**

23 Q. Oh, yeah, yeah, yeah.

24 **A. -- what I have.**

25 Q. I'm sorry. And this is -- what I've handed

1 you is just pages 10 through --

2 **A. Sure.**

3 Q. -- 25. They're just a couple of pages, and I  
4 just want to -- per your testimony about the  
5 attachment in three process, I just kind of -- it  
6 would be handy to have an illustrative example here  
7 so you can walk me through what it was exactly you  
8 were talking about in your testimony in this case --

9 **A. Sure.**

10 Q. -- as a visual matter.

11 MR. GARCIA-SANTANA: Your Honor, if I may,  
12 just to clarify.

13 CHAIRMAN CHANDLER: Yeah.

14 MR. GARCIA-SANTANA: So we don't -- we don't  
15 have a paper copy of what has been presented on the  
16 screen?

17 CHAIRMAN CHANDLER: That's right.

18 MR. GARCIA-SANTANA: Okay.

19 CHAIRMAN CHANDLER: This is -- what you have  
20 is pages 10 through 25, which are going to be the  
21 only pages I'm going to reference. I just want to  
22 make sure Mr. Ali is comfortable with the fact that  
23 this is the AEP local plan submission in its  
24 entirety and it's the current version so that  
25 there's not a concern that it's a previous one or an



1 outdated one.

2 MR. GARCIA-SANTANA: Okay. Just reflecting  
3 in the record that the witness does not have a  
4 complete copy to --

5 CHAIRMAN CHANDLER: Yeah, he has 10 through  
6 25.

7 MR. GARCIA-SANTANA: Thank you.

8 CHAIRMAN CHANDLER: And those are the pages  
9 I'm going to be referencing.

10 Q. So you could -- do you -- go to page 10,  
11 please. Page 10 is -- do you see AEP 2021-OH030?  
12 That's the need number.

13 **A. Yes, Your Honor, I see that.**

14 Q. Okay. All right. So I'm going to kind of do  
15 a short version of your testimony to make sure I  
16 have it right.

17 The transmission owners that are located in  
18 PJM have a process, an 890, Order 8 -- FERC order  
19 890 compliant process called the Attachment M-3  
20 process for supplemental transmission projects; is  
21 that correct?

22 **A. Yes, that is correct.**

23 Q. Okay. As part of that process, you-all have  
24 an annual assumptions meeting; is that correct?

25 **A. Yes, that is correct.**

1 Q. And that's coming up soon?

2 **A. Yes. It is typically end of the year or**  
3 **beginning of the -- beginning of the year.**

4 Q. For the next calendar year, correct?

5 **A. Yes. That is correct.**

6 Q. Okay. And then that assumptions meeting, can  
7 you, at least from the perspective of AEP, just at a  
8 high level, tell me what the -- what the -- what  
9 AEP, as a transmission owner, its intent is as an  
10 assumptions meeting each year?

11 **A. Yeah. So, in essence, Your Honor, there are**  
12 **three types of projects that are -- three types of**  
13 **projects that are, you know, reviewed and -- and in**  
14 **some cases approved by the PJM RTO.**

15 One category is the baseline projects, and  
16 these projects are projects that are addressing  
17 criteria violations. So what I mean by that is, you  
18 know, NERC has a standard, a criteria that, for  
19 example, you know, states that a given facility, if  
20 it's taken out of service, it doesn't cause capacity  
21 constraints on other facilities to avoid outages and  
22 cascades.

23 So the baseline projects are projects that  
24 are approved by PJM, and they are reviewed and  
25 approved by them. So that's one bucket of

1 investments, and -- and types of -- types of  
2 projects.

3 The other bucket is network upgrades.

4 Network upgrades are projects that are necessary to  
5 interconnect generation to the grid, or in cases of  
6 existing generation, if they are modifying their  
7 interconnection point or they are expanding their  
8 capacity, then whatever needs those generators drive  
9 on the grid, those needs are addressed through  
10 network upgrades.

11 Network upgrades are also identified by PJM  
12 in collaboration with the transmission owners, but  
13 most of the cost, almost all of the cost for network  
14 upgrades is assigned to the -- to the generators who  
15 are causing that investment on the grid.

16 And the third bucket is the supplemental  
17 projects. And supplemental projects are pretty much  
18 the biggest bucket of investment or drivers needed  
19 to ensure safe, reliable, and affordable grid.  
20 Pretty much everything else falls into that bucket.

21 So any new customer connections are going to  
22 be part of that. Contractual obligations are going  
23 to be part of that. If there is, you know, a  
24 compliance mandate, you know, to -- to, for example,  
25 have dual relay system, that is part of that. And

1 also transmission owner-driven investments are part  
2 of that.

3 So the M-3 process, it pretty much  
4 facilitates transmission owners taking that  
5 investment through the stakeholder process. The  
6 first step, like you said, in that process is  
7 assumptions. And what we do on a yearly basis, we  
8 put out there the criteria, the standards, the  
9 assumptions that we, as transmission owners, utilize  
10 to identify the needs on our grid so that those  
11 needs can be addressed and assure a safe, reliable,  
12 and cost-effective grid for our customers.

13 So that is the first -- first step in that  
14 process, Your Honor.

15 Q. So for -- for the next year, each year,  
16 calendar year, at the assumptions meeting you-all  
17 present to stakeholders, to the public, the basis on  
18 which you're going to be identifying needs and  
19 solutions for that next year?

20 A. Yes. Your Honor, just to be clear, we put  
21 out the needs -- sorry, the assumptions criteria  
22 standards that we would use to define needs that are  
23 internal, not the external ones, right? Those  
24 could -- those could come, you know, externally from  
25 customers. It can happen as a result of a standard

1 **change outside, like a NERC standard or something**  
2 **like that.**

3 **So these are for internal needs that we --**  
4 **that we have, you know, some control in identifying.**

5 Q. Your criteria?

6 **A. Yes.**

7 Q. That's the term you-all use, right --

8 **A. Yes.**

9 Q. -- "criteria"?

10 **A. Yes. It's criteria, assumptions, guidelines,**  
11 **standards.**

12 Q. Okay.

13 **A. All those things.**

14 Q. All right. So -- so then after you have an  
15 assumptions, then you use the assumptions, the  
16 assumptions that you have provided, to identify  
17 needs on the transmission system, right?

18 **A. That is correct.**

19 Q. Okay. And then once you-all have identified  
20 needs through the M-3 process, you bring those to  
21 stakeholders; is that correct?

22 **A. Yeah. Yes, that is correct. Every single**  
23 **need has to be brought to the stakeholders.**

24 Q. Okay. And the needs are supposed to be  
25 brought before the solutions are brought, correct?

1 A. Yes. In almost all cases that is -- that is  
2 correct, and that is the practice. Now, there could  
3 be some emergency situations, like a failure. In  
4 those cases we may bring the solution and need at  
5 the same time, but I think our stakeholders  
6 understand that in those cases we have to restore  
7 service very quickly.

8 One thing I do want to mention. Your Honor,  
9 already -- since you mentioned this, we bring  
10 topology-changing needs to the stakeholder process.  
11 There are needs that are non-topology-changing, you  
12 know, that are not brought to the stakeholder  
13 process because they are very minuscule in scope.

14 For example, you know, adding fiber to our  
15 transmission line, which is going to provide  
16 shielding as well as communication, well, when we  
17 say we are going to rebuild a transmission line, it  
18 goes kind of without saying that it's going to  
19 require shielding, wire, and it may have fiber on it  
20 for communication.

21 So the non-topology need changing --  
22 non-topology-changing needs are not explicitly  
23 brought to the stakeholder process, it's only the  
24 bigger topology-changing needs.

25 Q. Is that a -- that's because it's not a

1 requirement under Order 890?

2 **A. It's not -- and again, as you mentioned, the**  
3 **M-3 process is a FERC-approved process, and it is**  
4 **pretty much clearly spelled out as to what other**  
5 **types of needs it will bring to the stakeholders.**

6 Q. I guess what I'm -- M-3 is your process to  
7 comply with Order 890?

8 **A. Yes.**

9 Q. And non-topology changes, you're saying, are  
10 not necessary to be brought through that process?

11 **A. Yes. And it is -- like I said, it is**  
12 **understood that those investments are going to be**  
13 **part and parcel to the bigger investments that we're**  
14 **making.**

15 Q. Okay.

16 **A. Yeah.**

17 Q. So the first page of there, 10, of  
18 your-all's --

19 **A. Yes.**

20 Q. Oh, I'm sorry. I skipped a step. After  
21 you've identified the need and -- or after you've  
22 identified the need and you've presented that to  
23 stakeholders, absent the exigent circumstances you  
24 talked about, then you-all go back and find a  
25 solution. You bring forward the solution with

1 notice requirements, all the different rules that  
2 apply to M-3, and then you-all can choose a solution  
3 and include it in the local plan; is that correct?

4 **A. Yes, Your Honor. So -- so PJM includes that**  
5 **in the local plan. Of course, we would take that**  
6 **solution through the process like you just**  
7 **explained, and then once that -- that requirement is**  
8 **fulfilled, then all the solutions that were reviewed**  
9 **in the last quarter, they are added by PJM to the**  
10 **local plan.**

11 Q. Okay. The local plan is the topology that  
12 PJM uses as the base of its subsequent regional  
13 transmission expansion plan, correct?

14 **A. The local plan is really the modeling changes**  
15 **to the grid that PJM would keep up to date every**  
16 **three months to ensure it has accurate models. And**  
17 **those models are not only used for future expansion**  
18 **analysis, like the RTEP, but also for, you know,**  
19 **operational reasons in cases that those projects are**  
20 **getting completed within that year.**

21 Q. Right. But I just -- I appreciate the full  
22 answer. I'm just trying to make sure I have an  
23 appreciation. That R-T-E-P, that RTEP I was asking  
24 about, you take the local plan, you change the  
25 models according what you-all, the transmission



1 owners, are planning on doing at the supplemental  
2 level, change the models according to what the  
3 solutions are going to be, the changes are going to  
4 be, and then that's what they use going forward,  
5 including for the RTEP, which is the driver for or  
6 how they plan for baseline projects, that -- one of  
7 those other three buckets?

8 **A. Yes, Your Honor, that is -- that is correct.**  
9 **There is one additional step that PJM undertakes,**  
10 **and that's called no-harm analysis. So, in essence,**  
11 **when transmission owners are proposing supplemental**  
12 **upgrades to meet their obligation to serve, those**  
13 **supplemental projects are then analyzed by PJM to**  
14 **ensure that they don't cause any harm to the grid.**  
15 **In essence, they are not in inadvertently**  
16 **overloading or exceeding capacity on other**  
17 **facilities. So that step is taken before that is**  
18 **included in the local plan.**

19 Q. Said differently -- I just want to make sure  
20 I have an appreciation -- they ensure that the  
21 changes from the local plan don't violate their  
22 planning criteria; is that right?

23 **A. And that of the transmission owners, and that**  
24 **of NERC.**

25 Q. So I've just -- okay. And then -- so

1 you-all, for stakeholders, as part of M-3, have that  
2 local plan, and you-all keep it out there as a  
3 version for public consumption in the form that's up  
4 on the screen, right? That's what the 128 pages is  
5 is the current version of the local plan?

6 **A. Yes, Your Honor, that is the current working.**  
7 **Like I said, it gets updated every quarter.**

8 Q. Yeah, yeah. And that's what we saw on the  
9 last page, that version 12 is what this version is,  
10 right?

11 Okay. So I just pulled out a couple of  
12 pages, completely random. I didn't realize at first  
13 that this was 128 page -- 182 pages, so that's why I  
14 just stopped at page 25.

15 So let's look at this first one here, just a  
16 representative document, or a representative  
17 project, AEP 2021 OH030. It's in -- I don't know,  
18 they'd probably say Findlay, but in Kentucky we call  
19 that Findlay, Ohio.

20 Do you see that?

21 **A. Yes, I do.**

22 Q. Okay. And then -- so on the -- yeah. So  
23 we've got -- it's submitted, the process stage, it's  
24 put in the local plan, right, on 1-10-2023?

25 **A. Yes, that is correct.**

1 Q. Yeah. And then previously presented -- the  
2 solution was presented in August of 2022, and the  
3 need -- the first need -- needs meeting was May of  
4 2021, and I -- those are the meetings we talked  
5 about earlier, right?

6 **A. That is correct.**

7 Q. And you have your project driver. Those  
8 words there, they're capitalized words, equipment,  
9 material, condition, performance of risk. You would  
10 agree those are -- those are -- those drivers are  
11 presented each year at your assumptions meeting and  
12 are part of those assumptions documents, right, that  
13 explain further what those possible drivers might  
14 actually be?

15 **A. Yes, that is correct. And by the way, Your**  
16 **Honor, also I would be remiss not to mention that**  
17 **these are categories of drivers that all the**  
18 **transmission owners have adopted, right?**

19 **So we have really four categories that we use**  
20 **for supplemental projects. One is the equipment**  
21 **material condition and performance risk, which**  
22 **means, you know, we look at the condition of the**  
23 **assets, we look at the performance, we -- we try to**  
24 **forecast the risk those assets pose to customers in**  
25 **reliability in the future and prioritize and address**

1 those proactively.

2 The other core category is operational  
3 performance as to things that we are seeing in  
4 operations that maybe the criteria or our intimal  
5 analysis doesn't capture because there may be a lot  
6 more outages in real time than what our analysis  
7 five, six years ago had predicted.

8 And then you also have customer-driven  
9 projects.

10 And there is another category for other  
11 investment that don't fall into -- neatly into these  
12 three buckets.

13 Q. Then you also have the specific assumption  
14 references. Those are, I say new, going back to the  
15 original assumptions, but those are fairly new where  
16 you-all have these pre-1930s lines that over time,  
17 your assumptions meeting, you-all basically said,  
18 "Look, we're -- we're internally prioritizing this  
19 as the specific assumption." That's a change from  
20 those first couple of assumptions meetings, right?

21 A. So that is partially true, Your Honor, and  
22 so -- so really that the -- the AEP assumptions  
23 document in generally covers the attributes that we  
24 are looking for.

25 You know, for example, I said performance as

1 to how many outages a given asset has accumulated  
2 over the -- over its life and how is that trend  
3 changing over time. We look at the condition, when  
4 we do inspections on these lines and these assets  
5 out there on a regular basis, as to what is the  
6 actual condition of that, is it deteriorating, are  
7 there spare parts available, is the vendor even  
8 supporting that type of equipment anymore. And  
9 then, based on that, we draw the risk profile for  
10 that.

11 So that right there is what we do in general  
12 for all these assets, but then -- then there could  
13 be specific needs that we may identify for -- for  
14 certain assets that require a lot more detailed  
15 conversation. So in those cases what we would do is  
16 we would put a special, you know, document together  
17 just for a specific piece of equipment, come back to  
18 our stakeholders.

19 Like in the case of these 1930s lines, you  
20 know, we were seeing a lot of issues, and we were  
21 seeing, you know, a conductor that had pretty much  
22 all the -- the aluminum, you know, deteriorated and  
23 strands broken.

24 So we took a specific -- we got into a lot  
25 more specificity -- specific -- specificity. I'm

1 going to get it wrong, but I think you guys got it.

2 We got into a lot more specifics with those  
3 customers in the stakeholder meetings as to what is  
4 it that -- you know, that is -- that is needed when  
5 it comes to ensuring safety and reliability of that  
6 particular type of asset, so --

7 Q. Is a good example of that those  
8 double-circuit steel lattice towers with vertical  
9 insulators?

10 A. Your Honor, there are a lot of them, so I  
11 need to qualify that. What do you mean by that?

12 Q. So I just have a -- my understanding from  
13 your-all's assumptions is you-all have concerns  
14 about the steel lattice towers --

15 A. Yeah, but not --

16 Q. -- built prior to 1930.

17 A. Yeah, pre-1930s, because there are lattice  
18 towers that are post-1930s that are -- and those, at  
19 least -- at this point, at least, we don't have a,  
20 what I would call concern with all of those lines.  
21 There may be some specific ones in certain areas.

22 But the pre-1930s we're seeing -- pretty much  
23 the entire population of that, you know, we're  
24 seeing significant -- significant deterioration with  
25 that.

1 Q. So then you got -- at the bottom you -- you  
2 go on to give examples. So original construction  
3 date, that's -- not all of it goes back to 1940,  
4 necessarily, but that's the original construction  
5 date for the facility, correct?

6 **A. That is correct.**

7 Q. 1924? And then condition summary. So when  
8 you talk about condition as a project driver, you  
9 now give a summary of the actual condition, the  
10 issues. Here it says this facility -- just as an  
11 example. (Reading) Currently there are 44  
12 structures with at least one open condition which  
13 relates to 22 percent of the structures on this  
14 line.

15 Could you, just for a second, explain what an  
16 open condition is?

17 **A. Yeah. That's a great question, Your Honor.**  
18 **So open conditions are conditions that, you know,**  
19 **we -- we put them -- and again, it depends really on**  
20 **the type of equipment. For transmission lines we**  
21 **put them in A or B categories, and even there are**  
22 **subcategories. For A it's A1, A2, A3, and then Bs**  
23 **also have subcategories.**

24 **And what we are trying to assess is, really**  
25 **A1 category for us is that something is already**

1 broken, so meaning the line is already on the  
2 ground, it's an emergency situation.

3 A2 is something that we know can very quickly  
4 become A1 if the wind was blowing a certain speed or  
5 there was another type of an event.

6 And then A3s are ones that -- that we may  
7 have a few years, couple of years, two to three  
8 years before they become A2 or A1.

9 So those are the open conditions we are  
10 logging.

11 And then we are looking at this asset, in  
12 this particular case 44 structures, which is 20, 22  
13 percent of the line, had unique conditions on the  
14 line that need to be addressed, otherwise we will  
15 have an imminent failure.

16 Q. Yeah. So -- and that's what -- it used to --  
17 you guys -- you guys used to just say, "We had this  
18 many open conditions," now you identify that -- it's  
19 not just all the open conditions are on one pole --

20 A. Yes.

21 Q. -- how many of the poles or --

22 A. Yes.

23 Q. -- how many of the towers actually have  
24 those?

25 A. Yes. Yeah, we're getting a lot more



1 granular, Your Honor, I mean, based on feedback  
2 we're getting from our stakeholders. So, again,  
3 before we would just put there are 44 open  
4 conditions, and stakeholder wanted to know how many  
5 of them are impacting and not just towers, so we are  
6 getting a lot more granular with that information.

7 Q. Yeah. I think I personally asked that  
8 question about a dozen times until they started  
9 showing up in the slide show.

10 So you guys provide these high-level  
11 overviews. On the next page you -- you give  
12 additional information, customer impact, risk, and  
13 then on the third page there, page 12, you'll  
14 actually have a solution which shows some of the  
15 engineering existing and proposed, correct?

16 A. Yes, Your Honor. What we are -- what we are  
17 seeing on slide 12, or page 12 of what I have here  
18 is the solution to remediate -- to remediate the --  
19 the issues that we have uncovered.

20 Q. Okay. All right. So this is -- that's the  
21 sort of primary questions. We've got just one  
22 representative random project here. Okay?

23 And this is the kind of -- this is what  
24 you're talking about in your testimony, right? The  
25 M-3 process, right?

1 **A. Yep.**

2 **Q.** Okay. How do you prioritize? I mean,  
3 there -- there's -- are thousands of needs, I  
4 assume, at any time across the entire AEP's  
5 transmission zone that need to be addressed. Does  
6 the assumptions that you discuss in your testimony,  
7 the assumptions you provide during that meeting, do  
8 they identify how you-all prioritize those needs?

9 **A.** At a high level, they do, Your Honor. At the  
10 end of the day our prioritization is data driven. I  
11 mean, it would be -- you know, there are -- like I  
12 said, there are needs that are externally --  
13 externally driven that -- that we, as the  
14 transmission owner, Kentucky Power as the  
15 transmission owner, doesn't identify.

16 For example, a new customer wanting to  
17 connect to the grid, that's an externally driven  
18 need. Like I say, we have built a right -- right --  
19 you know, a transmission line 40 years ago in public  
20 right-of-way and now the -- now the road needs to be  
21 expanded. That's a contractual obligation. It's an  
22 externally -- externally driven supplemental need.

23 But when it comes to the internally driven  
24 needs, like modernization, aging infrastructure, we  
25 do prioritize that, and that prioritization is based

1 on performance, condition, and risk. We look at the  
2 historic performance of that asset, how it was  
3 performing. We look at the actual condition of  
4 that -- that asset, that -- the condition it is in  
5 today, and then we look at the future trend and the  
6 future risk that the asset poses to the customer as  
7 well as to the system, and then we prioritize based  
8 on that.

9 Q. Is that prioritization exclusively formulaic  
10 or is it also qualitative?

11 A. Your Honor, there is definitely some  
12 engineering judgment that goes into it. You know,  
13 like I said in the -- in the -- in the list before,  
14 this particular facility, there are a lot of 19 --  
15 pre-1930s lines that we got, and, you know, we would  
16 definitely use the data to prioritize them, but  
17 there's a possibility that two lines may have very  
18 similar data, but then we would rely on our  
19 engineers, we would rely on our field services to  
20 tell them if we can only do one this year because of  
21 an outage constraint, we can't take outages to take  
22 both lines out of service, then we will definitely  
23 rely on our (indiscernible) to make those decisions  
24 as well.

25 Q. How does the financial health or capital

1 allocation of a particular utility impact the timing  
2 of addressing needs?

3 **A. Your Honor, so for -- for me, what I'm**  
4 **responsible for as the vice president of**  
5 **transmission and telecom planning is, number one,**  
6 **identifying the needs on the grid that if they are**  
7 **not addressed, they would pose reliability or safety**  
8 **risks to our customers. I come up with solutions in**  
9 **working with all stakeholders. I ensure that we**  
10 **have transparency.**

11 All this information, like you mentioned  
12 earlier, it goes through a stakeholder process so  
13 everybody has eyes on the information that we're  
14 sharing and plans that we got. And then I  
15 prioritize that investment based on that  
16 performance-condition-risk, and then I discuss that  
17 with the operating company leadership -- in case of  
18 Kentucky that's Cindy and Brian -- to determine as  
19 to how much we can do from a budget perspective.

20 So that's a lot of collaboration that takes  
21 place there, but at the end of the day it is the  
22 decision of the utility, Kentucky Power, as to how  
23 much investment in a given year we can make, and  
24 then we can prioritize the list that can be  
25 accommodated within those bounds.

1 Q. Do you solve for the solution if it's a --  
2 if -- and I'm just -- based on your experience, if  
3 you identify the need and you have that conversation  
4 with the utility, if they know there are going to be  
5 capital constraints or they know that, you know,  
6 they've got this other thing they need to do and --  
7 and you tell them, "Hey, you know, this is a  
8 problem, but it's something that can be resolved" --  
9 well, let me ask it.

10 Is it ever the case that you identify, "Well,  
11 look, this is a need, but solving it can be delayed  
12 a number of years, it is not a -- necessarily an  
13 emergency or a pressing need"? Do you ever have  
14 those come up?

15 **A. Your Honor, that always goes into a**  
16 **prioritization. I mean, we always are prioritizing**  
17 **needs that -- that should be addressed right away**  
18 **versus needs that are out -- farther out.**

19 **The project that you are just sharing, that**  
20 **we are going through, is a project that is going in**  
21 **service in 2026.**

22 Q. Okay.

23 **A. But we have taken that need through the**  
24 **stakeholder process in 2020 so that we can give the**  
25 **transparency to our stakeholders, they understand**

1 what's coming. We can give the transparency to, you  
2 know, our finance and budgeting organizations.

3 So, again, all this portfolio is planned well  
4 ahead to be able to optimize a lot of that.

5 Q. So you deal with transmission transcos and  
6 opcos both, correct?

7 A. Yes, that is correct.

8 Q. Okay. And when you identify the need, as a  
9 general matter, is it a need on a transmission  
10 system? I just -- make sure I understand the  
11 whole -- you work in lots of states, so when you  
12 identify a need on a transmission system, is it  
13 effectively at that time, at least for the last ten  
14 years, a need on the opco's transmission line?

15 A. Your Honor, for -- for me, at least in the  
16 models that I utilize and the data that I analyze,  
17 there is -- there is no distinction between transco  
18 assets or operating company assets, it's all great,  
19 and they are -- we are using the same metrics, same  
20 methodology, same criteria, same standards, same  
21 assumptions to assess the adequacy of that grid.

22 And then, once we understand and once we know  
23 that there are challenges or inadequacies that need  
24 to be addressed, we come up with the most  
25 cost-effective solution in working with all

1 stakeholders, including our, you know, external  
2 stakeholders, including our customers that are  
3 served from those -- those facilities.

4 Once the solution is identified -- and, of  
5 course, we take them through the stakeholder  
6 process, as you know, along with the alternates.  
7 It's really at that point that it is determined,  
8 based on the project selection guidelines, as to  
9 which components of that solution may be funded by  
10 transco or which components of the solution may be  
11 funded by the operating company. And again, in some  
12 cases the operating companies make that decision.

13 Also, for example, in Kentucky, as you know,  
14 no more investment going forward is going in  
15 transcos, so pretty much all of that goes in  
16 Kentucky Power transmission. Similarly in Virginia,  
17 there is no transco, so everything goes in the  
18 Virginia transmission. So, again, we are -- I am  
19 indifferent to that, if you will.

20 Q. Yeah, and I'm not saying that, you know, a  
21 need is -- I understand from your testimony  
22 effectively, if I had to boil it down to a sentence,  
23 a need is a need. But if a need is on a  
24 transmission facility owned by this -- whoever,  
25 versus a transmission facility -- a need on a

1 transmission facility owned by this person, by  
2 definition, do you go to a different person with  
3 those two needs to start talking about addressing  
4 those needs?

5 **A. So, Your Honor, I mean, I think maybe --**  
6 **maybe I need to expand -- expand on your question a**  
7 **little bit so I -- so -- so I can understand.**

8 **So are you -- are you asking me that if the**  
9 **need is in Kentucky, I go to a different person**  
10 **to -- to discuss that versus if it's in Indiana,**  
11 **Michigan, for example?**

12 Q. Let me -- let me clarify the question.

13 **A. Yeah.**

14 Q. So Ohio Power Company is big. It's a  
15 good-size utility, right? AEP Ohio transco is  
16 also -- has billions of dollars in rate base, right?

17 **A. I'll have to check that, Your Honor, but**  
18 **I'm -- I'll take you for your word on --**

19 Q. Well, you -- I guess what I'm really saying,  
20 there's a lot -- they both have a lot of  
21 transmission?

22 **A. Yes, that is correct.**

23 Q. They have a good portion of transmission?

24 **A. That's a fair statement.**

25 Q. What's that?



1 **A. That's a fair statement.**

2 Q. Yeah. Okay. So they both have a lot of  
3 transmission, so if there's a -- the same sort of  
4 issue on two different lines, they look the same,  
5 one is the transco, one is an opco, are those  
6 different people that you go and talk to, even  
7 within the same state, about those individual needs?

8 **A. Well, Your Honor, we -- I mean, from a**  
9 **solution perspective, from a need perspective, like**  
10 **I said, it's the same standard, same assumptions,**  
11 **same criteria that we utilize.**

12 Also, from a solution perspective, our goal  
13 is to come to the most cost-effective solution. So  
14 it's not going to be different here, if it's the  
15 same type of need, versus, you know, in another  
16 jurisdiction.

17 Now, once the solutions are identified, the  
18 stakeholder process has -- we have gone through it,  
19 it's all transparent, everybody knows about it, from  
20 a budgeting perspective, as to how much of that, you  
21 know, we are going to put in the pipeline --  
22 because, you know, affordability is very important,  
23 and it's very different for each of those  
24 jurisdictions -- absolutely, I gotta work with the  
25 leadership of the operating companies to make that

1 **determination.**

2 Q. That's what I'm trying to have an  
3 appreciation of. If a transmission issue for AEP is  
4 in a particular state, is it, as a general matter,  
5 the leadership of the opco in that state that you're  
6 talking to about how that solution is -- is --

7 CHAIRMAN CHANDLER: You can go ahead and  
8 close out this, actually.

9 Q. Is -- is it the -- the operating company  
10 leadership that you're talking about talking to  
11 regardless of which AEP affiliate owns it, as a  
12 general matter?

13 **A. No. So I -- so, Your Honor, just to clarify**  
14 **that. So are you asking do I talk to all of the**  
15 **opcos for a solution or the -- the --**

16 Q. Opco leadership --

17 **A. Yes.**

18 Q. -- in that state.

19 **A. Yes, we talk to the opco leadership in that**  
20 **state. Every single transmission investment we're**  
21 **making in a given jurisdiction, at the end of the --**  
22 **end of the day, has to be approved by up to the**  
23 **president of that utility.**

24 **So in the case of Kentucky, Cindy has to**  
25 **approve those investments in regard to new**

1 **processes .**

2 Q. And so that would have been the case back --  
3 let's call it pre-2020, when AEP Kentucky Transco --  
4 what to do, where to put it, that was the call of  
5 Mr. Madison and previously Mr. Satterwhite?

6 **A. That is correct.**

7 Q. Okay. So the -- the page 13 is a -- is  
8 another one. It's a Kentucky one. It's Johnson  
9 County, Kentucky.

10 Do you see that?

11 **A. Yes, I do.**

12 Q. In a -- in a little place called Dewey.

13 Do you see that? Okay.

14 **A. Yes, I do.**

15 Q. Again, you've got the when it was submitted,  
16 the when the need was presented, when the solutions  
17 were presented, the problem statement. The solution  
18 was on the other -- on -- on the next page, and then  
19 there's a cost on the next page.

20 Can you see that? 2.98 million.

21 **A. Yes, I do.**

22 Q. Supplemental ID. Do you see that?

23 **A. Yes, sir, I do.**

24 Q. Project status, scoping, and then there's the  
25 engineering next to it. And then on the next page

1 there's another Johnson County project, and so --  
2 these are all AEP slides, right? Branding.

3 **A. Yes.**

4 Q. I'm just talking about branding.

5 **A. Yeah.**

6 Q. I know you're not the brand -- the marketing  
7 expert, but these are all like just AEP slides?

8 **A. Yeah, the one that -- that you have shared  
9 with me, Your Honor, these are all AEP slides.**

10 Q. Yeah. I guess what I'm saying is, when  
11 you-all submit the -- the slides you-all use in the  
12 M-3 process is really what I'm asking, they're just  
13 branded in -- they're just branded AEP slides?

14 **A. Yes.**

15 Q. And you glean where they are or maybe what  
16 company they refer to just by the state that they  
17 operate in; is that right?

18 **A. Yes. That is correct.**

19 Q. Okay. And do you ever -- well, I know you --

20 **A. Your Honor, if I --**

21 Q. Yeah.

22 **A. If I may say something there, just to make  
23 sure I am answering it fully. So if you look at the  
24 need number --**

25 Q. Uh-huh.

1 **A. -- that -- at least for us, that is**  
2 **telling -- and, again, I know the stakeholders**  
3 **that -- that are present in these meetings on a**  
4 **regular basis, they -- they understand that.**

5 **So you see it says AEP 2021 OH. OH stands**  
6 **for Ohio in this case. And then if you go to the**  
7 **next one, Johnson County, Kentucky, it says AP,**  
8 **which stands for Appalachian. So -- so those --**  
9 **those do -- those do, you know, note -- you know,**  
10 **identify, I guess, where the investments are.**

11 **Q. Well, that -- that saves me a couple of the**  
12 **questions, but I guess -- I guess it -- it raised**  
13 **one with 13. Do you know why this is an APCo**  
14 **project and not a Kentucky Power Company project?**

15 **A. Yes. So, Your Honor, the Appalachian region,**  
16 **at least from a PJM perspective, has Kentucky APCo,**  
17 **Wheeling, and Kingsport. So, again, that -- for**  
18 **that reason also we mention the state and the city,**  
19 **so that we can distinguish between them.**

20 **Q. Okay. So you occasionally participate in --**  
21 **this is the easiest question of the night. You**  
22 **occasionally participate in retail cases as an**  
23 **expert, right?**

24 **A. As a witness --**

25 **Q. As at least --**

1 **A. -- yes.**

2 Q. -- here you are.

3 **A. I do.**

4 Q. Yeah. And occasionally those are regarding  
5 CPCNs or approval siting authority for particular  
6 transmission projects, right?

7 **A. Yes.**

8 Q. Now, you talk -- in your testimony between 12  
9 and 13, you kind of put it to Mr. Burkholder. He  
10 didn't say much on this front either -- about how,  
11 at the bottom of 12, transmission OATT expenses are  
12 subject to FERC's oversight and are charged pursuant  
13 to rates on file with FERC and are calculated using  
14 a methodology that FERC has determined to result in  
15 just and reasonable rates.

16 Are -- are these -- are these projects -- are  
17 these projects, as a general matter, the  
18 transmission that you-all are doing here, are you at  
19 all involved in -- well, let me take a step back.

20 CHAIRMAN CHANDLER: First, can we have  
21 somebody turn the air back on, please?

22 Q. One second, Mr. Ali.

23 MS. BLEND: Thank you, Your Honor.

24 CHAIRMAN CHANDLER: You're not the one doing  
25 all the work.

1 Q. All right. So you participated as a witness  
2 in cases here regarding transmission, right?

3 **A. Yes, I have, Your Honor.**

4 Q. Okay. And do you participate in those types  
5 of cases in other states in which AEP -- the AEP  
6 East states?

7 **A. Yes. AEP East and West states, yes.**

8 Q. Okay. Do you have an appreciation for the  
9 differences in requirements for building  
10 transmission in the AEP East zone across the  
11 different states? Like the regulatory approval  
12 required to actually build the projects.

13 **A. Your Honor, maybe I'll put that as an  
14 understanding more than appreciation, yes.**

15 Q. Okay.

16 **A. I do have an understanding.**

17 Q. Yeah, appreciation -- appreciation would mean  
18 you might like it, yeah.

19 **A. Okay.**

20 Q. But as a general matter, like a wreck or --  
21 or wreck and rebuild, we'll go -- you know what I  
22 mean by wreck and rebuild? A wreck --

23 **A. Yes.**

24 Q. -- and rebuild in Kentucky, more than one  
25 mile would require a CPCN. Is that -- general

1 understanding? Like new transmission in Kentucky  
2 needs a CPCN.

3 As a general matter, have you participated in  
4 many cases in, like, Ohio regarding building  
5 transmission that are supplemental projects?

6 **A. So, Your Honor, myself, I participate a lot**  
7 **in the bigger cases, like rate cases. You know,**  
8 **earlier in my career I did participate in a lot of**  
9 **CPCN/CCN filings, but my staff gets to do that a lot**  
10 **in jurisdictions. I don't get to do that as much as**  
11 **I used to in my past life, if you will.**

12 But to answer your question, you know, each  
13 state has a different process. You know, of course,  
14 Virginia and Kentucky, Ohio, even West Virginia, we  
15 have siting process. Each one varies somewhat.  
16 Indiana, on the other hand, doesn't have a siting  
17 process, similar to the western regions that are a  
18 little different.

19 So, yes, we do -- we do support those siting  
20 applications, and it is the transmission planning  
21 organization that supports the need in all the CCN  
22 filings, pretty much.

23 Q. Okay. And then is there -- have you  
24 experienced a distinction between those siting  
25 processes in states -- whether there's a distinction



1 between the requirements around whether an opco does  
2 a project or whether a transco does a project?

3 **A. To be very frank with you, Your Honor, no, I**  
4 **have not seen a big distinction as to how they are**  
5 **treated.**

6 Q. Okay.

7 **A. I know -- I know in Kentucky it was a little**  
8 **different when we had the transco, because of the**  
9 **designation, but not the remaining states in the**  
10 **east.**

11 Q. Okay. So like, you know -- yeah, that --  
12 that's too much of a legal opinion.

13 Is -- is, in your experience, Kentucky and  
14 Virginia similar with regard for requirements around  
15 transmission?

16 **A. Your Honor, I mean, I guess that's in the eye**  
17 **of the beholder, right, in my view. I mean, I think**  
18 **there are some differences there. The requirements**  
19 **are different. What is -- what is needed**  
20 **information, that is somewhat different.**

21 Q. So have you ever met Commissioner Christie at  
22 the Federal Energy Regulatory Commission?

23 **A. Yes, sir; I do remember him.**

24 Q. Have you ever heard his -- him extoll the  
25 virtues of transmission regulation in his -- in his

1 great commonwealth of Virginia?

2 **A. No, sir; I don't think I have -- I have heard**  
3 **that.**

4 Q. Okay. Have you ever heard him talk about --  
5 well, so you and I were both on a technical  
6 conference at the Federal Energy Regulatory  
7 Commission, right?

8 **A. Yes, we were.**

9 Q. And you remember Mr. -- Commissioner  
10 Christie's questions and comments as a general  
11 matter during that technical conference?

12 **A. It's been a while, Your Honor, but I'm sure**  
13 **if -- if you say something, I'll probably remember**  
14 **it.**

15 Q. Yeah. And the reason I ask is, you -- you  
16 talk here about -- and you reference really  
17 Mr. Burkholder's testimony about oversight.

18 **A. Yes.**

19 Q. Okay. As a general matter, does FERC do like  
20 need or CPCN proceedings similar to the way like the  
21 State of Kentucky, or the Commonwealth of Kentucky  
22 or the Commonwealth of Virginia might, for  
23 transmission?

24 **A. No, Your Honor.**

25 Q. Okay.

1 **A. I mean, not for transmission. That is**  
2 **regional and local in nature.**

3 **Q. Same for Indiana. That's what you were**  
4 **referring to, right? They don't have a -- a need**  
5 **process, a pre-review process before you build? Is**  
6 **that -- is that what your statement was earlier?**

7 **A. So, to clarify, Your Honor, Indiana -- what I**  
8 **was saying is Indiana doesn't have a formal siting**  
9 **process, but that doesn't mean there is no siting.**  
10 **You still gotta go through individual municipalities**  
11 **and cities and localities, and they have their own**  
12 **permitting requirements there.**

13 **And again, at the end of the day, Your Honor,**  
14 **I think what -- what I'm really trying to say here**  
15 **is that the transparency and the stakeholder review**  
16 **is a three-step process for us. One is up front**  
17 **with PJM, where we are utilizing the attachment M-3**  
18 **process, which is a FERC-approved, FERC-order-890-**  
19 **compliant process where we are taking assumptions,**  
20 **the needs, then solutions, giving stakeholders a lot**  
21 **of opportunity to ask us questions through the**  
22 **process.**

23 **Then, of course, in some jurisdictions,**  
24 **whether they have a formal siting process or**  
25 **informal siting process, you know, we have the**

1 interactions with our stakeholders and our  
2 regulators.

3 And then finally, the FERC Formula 1 filing  
4 is where stakeholders get another opportunity to ask  
5 questions or challenge any investments. And we get  
6 thousands of discoveries in the FERC Formula 1  
7 filing concerning our investments and the -- and the  
8 need for those investments.

9 Q. Yeah, that's what -- that was going to be the  
10 last question on the slide is that in some states  
11 you've got -- you got -- in Kentucky you gotta seek  
12 a CPCN for certain types of projects. You answered  
13 there's not necessarily that at FERC. There's also  
14 not stated rate cases at FERC, correct?

15 A. Well, there is FERC Formula 1 filing.

16 Q. Well, they're just formula rates, but they're  
17 not --

18 A. Right.

19 Q. -- state and -- they're not like this?

20 A. They are not state rate cases, yes.

21 Q. They're not -- they're not formal rate cases,  
22 they are formula rates?

23 A. Yeah, but then you have to do 5 and do a 6  
24 filing, which are more formal, as you -- as you know  
25 very well.

1 Q. Okay. Can I ask you -- I'm just going to ask  
2 you a very direct question. Mr. Ali, I've always  
3 found you to be a very forthcoming and direct  
4 person, so -- the qualitative way that you -- a  
5 couple of these. The qualitative way in which you  
6 earlier mentioned that you prioritize needs pursuant  
7 to the assumptions meeting, are -- that was, my  
8 understanding, in addition to qualitative -- or  
9 quantitative determine -- formulaic determinations.

10 Do you make those formulaic determinations?  
11 Is that something -- like is that a model or an  
12 analysis or a set of analysis?

13 **A. Your Honor, it is a set of analysis.**

14 Q. Okay. And do you -- per your testimony here,  
15 you talk about this a little bit, but is the --  
16 proportionately, it would seem to me that -- let's  
17 call it relative to current rate base or the current  
18 size of each utility, or even the state operations  
19 at AEP, that -- taking at face value Mr. Burkholder's  
20 testimony, and I think yours as well, that need  
21 drives investment decisions, at least -- directly,  
22 that there are more needs for transmission  
23 investment in Indiana, Michigan, and Ohio, and West  
24 Virginia, than there are in Kentucky. Do I  
25 understand that correctly?

1 A. Your Honor, are you talking about presently,  
2 at this point, in the last, you know, few years?

3 Q. Let's call it the last 12 years.

4 A. Yeah. I mean -- I mean, I -- I think -- I  
5 think that is fair to assume that in -- at least in  
6 the -- and again, 12 years, when you look at assets  
7 that we are now focusing on addressing, I'm talking  
8 about lines that were built in the 1930s, right? So  
9 we're talking about a hundred years ago, almost. Of  
10 course, a lot of those lines were built in  
11 Appalachian and the Ohio region, and that was the  
12 backbone transmission we had back then to supply  
13 Kentucky, to supply the rest of West Virginia and  
14 Virginia and Ohio and Indiana and Michigan. So of  
15 course, you know, those are -- are the lines that  
16 are now needing investments because they were the  
17 ones that were there first to supply all the demand  
18 we were seeing sprouting up back then.

19 So, yes, when I -- when you look at  
20 transmission investment, if you look at a broad  
21 scale of 100 year, 50 year, 60 year, it's very  
22 volatile. It changes over time.

23 I can only remember, Your Honor, if we go  
24 back in 2010, we had retired 7,500 megawatt of  
25 generation along the Ohio Valley, and including some

1 in Kentucky as well. And as a result of that  
2 retirement, we saw significant flowback and changes  
3 to a point where we had to make investments in Ohio  
4 to ensure that Mitchell is deliverable all across  
5 our footprint, including in Kentucky.

6 So these are -- you know, I agree with you  
7 that in the -- and I think if you look at the last  
8 ten years, you know, there have been more  
9 investments in -- in those regions because that's  
10 where the more -- the needs are. But that doesn't  
11 mean it's going to stay that way and that doesn't  
12 mean that's how it was 15, 20, 30 years ago, because  
13 it's volatile. It changes.

14 Q. Okay. But I just -- I want to make sure that  
15 I'm appreciating. My question is around needs.

16 A. Uh-huh.

17 Q. And what -- your statement -- your response  
18 was focused on the investments that had been made,  
19 and -- and that's what I want to make sure, if  
20 there's a distinction --

21 A. Right.

22 Q. -- between whether there are more needs out  
23 there than here or whether they're -- the needs are  
24 just being addressed in other states as opposed --

25 A. Yeah.

1 Q. -- to Kentucky Power.

2 **A. I believe --**

3 Q. So I just want to -- I want to make sure I  
4 ask the question again so that it's clear.

5 **A. Yes. Yes. So, Your Honor --**

6 Q. Proportionally to the size of the utilities  
7 or the size -- whatever --

8 **A. Uh-huh.**

9 Q. -- measure you want to use, are there more  
10 needs in the other states than Kentucky, or have  
11 there just been more -- more investment in those  
12 other states than here?

13 **A. Yeah. So, Your Honor, first of all, I**  
14 **apologize if I used the word "investment." I --**  
15 **because for me investments are driven by needs,**  
16 **right? So there is a direct correlation there.**

17 **So using the right terminology there, yes,**  
18 **there are, as -- as it stands right now, and looking**  
19 **back a few years, we are seeing -- we have seen more**  
20 **needs in those regions for the reasons I mentioned,**  
21 **because that was the infrastructure that was**  
22 **developed first and that was the infrastructure that**  
23 **was bringing power to the rest of the system,**  
24 **including Kentucky.**

25 **But I don't see that trend, you know, staying**



1 flat in the future. Of course there are assets we  
2 have built in Kentucky. In my testimony I discuss  
3 there are roughly 2,000 miles of lines in Kentucky  
4 that are 70 plus years of age, and it'll be time,  
5 in -- in the coming years, that we will have to also  
6 address that infrastructure, when it reaches its end  
7 of useful life.

8 So again, that's volatile, but, yes, to  
9 answer your question, at least right now or in the  
10 past few years, that has been the trend, the needs  
11 have been higher in those regions.

12 Q. Okay. And I just want to make sure I've --  
13 well, you -- you said earlier you don't have input  
14 into that.

15 Mr. Burkholder talked about some things as it  
16 relates to the use of the system and Kentucky  
17 Power's use of the system, but I have a couple of  
18 engineering questions related to that.

19 I have always heard -- you know, people use  
20 the phrase that electricity follows the path of  
21 least resistance. I've come to find out as an adult  
22 that's apparently not the case.

23 You're an engineer. That's not really the  
24 case, right? It doesn't exclusively follow the path  
25 of least resistance, it kind of follows all paths;

1 is that right?

2 **A. Well, yes. I mean, I think it's partially**  
3 **true. You know, more electricity will flow towards**  
4 **a path that has less resistance and -- and less**  
5 **impedence. But, again, you know, you will still see**  
6 **electricity flow pretty much on all lines. So it's**  
7 **not like all of that's going to go on one line and**  
8 **not others, so yes.**

9 Q. Kentucky Power owns half of Mitchell,  
10 Mitchell generates, Kentucky Power is using that  
11 power, it's Kentucky Power's power. Kentucky Power  
12 aren't -- is not getting the electrons produced by  
13 Mitchell power plant; is that fair? Not  
14 exclusively? Electrons don't follow the path of the  
15 place that's planning on using them, would you  
16 agree?

17 **A. Well, Your Honor, I think -- yeah, I think**  
18 **what you gotta look at is, if I look at Kentucky,**  
19 **for example, there is -- I mean, all the generation**  
20 **in Kentucky is sitting outside or at the cusp of**  
21 **Kentucky, right? So regardless of whether you're**  
22 **getting the electron from exactly Mitchell or**  
23 **another plant, that electron cannot get into**  
24 **Kentucky without a transmission system being there.**  
25 **So absolutely Kentucky Power is rely -- relying on**

1 the transmission network around it, APCo's network,  
2 Ohio network, to get those electrons to the  
3 customer's facility.

4 Q. But as -- as PJM and, frankly, historically  
5 the AEP East, it's a -- it's a subsidized collective  
6 system, right?

7 A. I don't know, Your Honor, if I would use the  
8 "subsidized" word. I mean, it is an integrated  
9 system that was holistically planned. I mean, you  
10 know, back in the day when we built the system,  
11 there were two philosophies, right? One philosophy  
12 is every utility is self-sufficient, and one  
13 philosophy is that as a pool we're self-sufficient.  
14 When you have winter-peaking areas like Kentucky and  
15 APCo and you have summer-peaking areas like Ohio and  
16 I&M, you are more -- it's more cost effective to be  
17 as a pool self-sufficient, because you don't need to  
18 build a lot more generation, and then you can build  
19 it together more efficiently by building big plants.

20 So that's how the transmission system got  
21 designed and built and it's been owned and operated  
22 is it is an integrated transmission system between  
23 those -- you know, those jurisdictions.

24 Q. Yeah. I guess what I'm -- what doesn't make  
25 sense to me with the proposal here is that if

1 Kentucky Power swapped its Mitchell power plant with  
2 the power plant in Pennsylvania, it doesn't  
3 necessarily use more of the transmission system.  
4 Would you agree?

5 **A. I mean, my argument would be, Your Honor, if**  
6 **that has been considered capacity, then we would**  
7 **need to run capacity deliverability, and I would**  
8 **think that you would probably use -- you know, you**  
9 **would use more transmission because it's farther**  
10 **away.**

11 Q. But the fact that it is capacity means it's  
12 deliverable, that's the -- that's the one thing PJM  
13 is good at, right?

14 **A. Yes.**

15 Q. I say "the one," I don't mean -- that's one  
16 of the things PJM is good at, right?

17 **A. What I'm -- what I'm -- that's what I'm**  
18 **getting at is we have to run that test.**

19 Q. Right.

20 **A. And that test would show the farther away the**  
21 **capacity is sitting, the more transmission that**  
22 **capacity has to traverse to get to where the load**  
23 **is.**

24 Q. Okay. Deliverability is not a supplemental  
25 project, transmission, necessarily, for

1 deliverability?

2 **A. Generation deliverability, load**  
3 **deliverability are based on projects.**

4 CHAIRMAN CHANDLER: Thank you.

5 Mr. Garcia.

6 MR. GARCIA-SANTANA: No redirect, Your Honor.

7 CHAIRMAN CHANDLER: Okay. Thank you very  
8 much, Mr. Ali.

9 MR. ALI: Thank you, Your Honor.

10 CHAIRMAN CHANDLER: Very nice to see you.

11 MR. ALI: As you, sir.

12 CHAIRMAN CHANDLER: Let's go ahead and take  
13 another witness.

14 MR. GARCIA-SANTANA: Thank you, Your Honor.  
15 The Company calls Franz Messner.

16 CHAIRMAN CHANDLER: Would you raise your  
17 right hand? Do you swear or affirm that the  
18 testimony you are about to give is true and correct  
19 under penalty of perjury?

20 MR. MESSNER: I do.

21 CHAIRMAN CHANDLER: Please have a seat.  
22 State your name and business address for the record.

23 MR. MESSNER: My name is Franz Messner. My  
24 business address is 1 Riverside Plaza, Columbus,  
25 Ohio 43215.

1 CHAIRMAN CHANDLER: Mr. Garcia.

2 MR. GARCIA-SANTANA: Thank you, Your Honor.

3 FRANZ MESSNER, having been first duly sworn,  
4 testified as follows:

5 DIRECT EXAMINATION

6 By Mr. Garcia-Santana:

7 Q. Mr. Messner, would you please state your  
8 employer and your position for the record, please?

9 **A. I'm employed by American Electric Power**  
10 **Service Corporation as managing director of**  
11 **corporate finance.**

12 Q. And in that capacity, do you provide services  
13 to Kentucky Power?

14 **A. I do.**

15 Q. Did you cause, on behalf of Kentucky Power,  
16 testimony to be filed in this case and discovery  
17 responses?

18 **A. Yes.**

19 Q. Okay. Did you have any corrections to that  
20 testimony or discovery responses?

21 **A. No, I do not.**

22 Q. If I were to ask you the same questions  
23 today, would your answers be substantially the same?

24 **A. Yes.**

25 Q. And do you adopt those testimony and

1 discovery responses as your evidence in this case?

2 **A. Yes.**

3 MR. GARCIA-SANTANA: Your Honor, the witness  
4 is tendered for cross-examination.

5 CHAIRMAN CHANDLER: Counsel.

6 MS. TEMPLE: Thank you.

7 CROSS-EXAMINATION

8 By Ms. Temple:

9 Q. Mr. Messner, I would like to look at, or  
10 look -- have you look at, I'm sorry, your response  
11 in Staff's sixth data request, item four, about the  
12 pollution control bond.

13 **A. I don't have that in front of me, but I  
14 could -- I think I could probably --**

15 Q. Okay. I can --

16 **A. -- respond.**

17 Q. I can just ask them, and if you need it,  
18 then --

19 **A. Sure.**

20 Q. -- that'll be fine.

21 It looks like the bonds are remarketed in  
22 2017, 2020, and 2023. Is there anything that  
23 required that pollution control bond to be  
24 remarketed every three years?

25 **A. Yes, there is. The term that -- the**

1 **remarketing, it depends on each remarketing. We can**  
2 **remarket it for periods of between two and seven**  
3 **years, typically, but as you have stated, the last**  
4 **several times it was a three-year remarketing**  
5 **period.**

6 Q. And that's just a choice that Kentucky Power  
7 made or AEP made?

8 **A. It's a choice that was -- I made on behalf of**  
9 **Kentucky Power, yes.**

10 Q. Okay. And what --

11 MS. GLASS: Ms. Temple, may I approach him  
12 with a copy of that?

13 MS. TEMPLE: Oh, yes. That's fine. Sorry.

14 **A. Yeah.**

15 Q. And, I'm sorry, this may be a basic question,  
16 but can you explain why -- or how remarketing is  
17 different than refinancing?

18 **A. So the -- the pollution control revenue bonds**  
19 **are initially issued, and the terms in the**  
20 **agreements provide for the remarketing. It's not**  
21 **a -- it's not a new issuance, it's basically a**  
22 **repricing as opposed to a refinancing.**

23 Q. And just going back to the three years. Can  
24 you -- you say why you decided to do it every three  
25 years? Is there a particular reason?



1 **A. There -- there's not a particular reason. In**  
2 **a couple of these periods the bonds were bought in**  
3 **by KeyBanc, and we liked the rate at the time. Most**  
4 **recently it was publicly remarketed externally, and**  
5 **we chose the three-year period, you know, based on**  
6 **market conditions at the time of the remarketing.**

7 Q. Okay. And are there any expenses in the test  
8 year for that remarketing, like any issuance fees or  
9 attorney fees or anything like that?

10 **A. For the most recent remarketing, no.**

11 Q. Okay.

12 **A. For the -- for the one that was done in**  
13 **the -- in 2020, I -- subject to check, there may be**  
14 **some residual costs associated with that, but that**  
15 **2020 remarketing, subject to check, was actually**  
16 **where KeyBanc bought -- bought the -- those bonds**  
17 **in.**

18 Q. And then -- I'm sorry.

19 In that chart, in part B, part -- subpart B  
20 and C, it looks like the interest expense is  
21 increasing every year, and has there been anything  
22 done internally to decide whether or not -- since  
23 that is going up, on whether it should be remarketed  
24 every three years?

25 **A. We remarketed in each of these periods to**

1 **support liquidity of Kentucky Power. We do have the**  
2 **option, depending on the financial circumstances or**  
3 **conditions of Kentucky Power, to buy them in and**  
4 **hold them, but most recently the decision was made**  
5 **to remarket because of Kentucky Power's existing**  
6 **liquidity position.**

7 Q. I'm sorry.

8 Moving to a different topic. On -- in your  
9 direct testimony, it's just a -- a really brief  
10 thing. I don't know if it was a typo or not, but in  
11 the -- in your FDM2 it lists the up-front costs.  
12 AEP is listed as the servicer of ongoing costs for  
13 the securitization, but then in the proposed  
14 financing order Kentucky Power is the servicer of  
15 those ongoing costs.

16 Is it supposed to be AEP or Kentucky Power?

17 **A. Would you restate the question?**

18 Q. Yes. I'm sorry.

19 In your exhibit FDM2 you have that AEP is  
20 listed as the servicer of ongoing costs from  
21 securitization, and then in the proposed financing  
22 order it has Kentucky Power is the servicer of the  
23 ongoing costs. Is -- so which one is it? Is one of  
24 them a typo or --

25 **A. Oh, I would need to follow up on that. It's**

1 **probably most likely that the AEP Service Corp**  
2 **functioning as support for Kentucky Power would be**  
3 **providing the service.**

4 Q. Okay.

5 **A. But the technicality I would need to check**  
6 **on.**

7 Q. Okay. And then I just have one question, and  
8 we didn't know if it would be better for you or  
9 Ms. Niehaus. And, I'm sorry, I'm getting it. I  
10 apologize.

11 When you did the modeling for the net present  
12 value calculation for your -- the securitization,  
13 did you assume a constant weighted average cost of  
14 capital and interest rate when you did those?

15 **A. Yes.**

16 MS. TEMPLE: Okay. That's all I had. Thank  
17 you.

18 EXAMINATION

19 By Vice Chair Hatton:

20 Q. Good evening.

21 **A. Hello.**

22 Q. Can you hear me okay?

23 **A. I can.**

24 Q. On page 5 of your direct testimony, the  
25 question you were asked was if any of the decrease

1 in equity relative to debt due to pay -- was due to  
2 payment of dividends from Kentucky Power to its  
3 parent company, and your response, there was no --  
4 Kentucky Power made no dividend payments since the  
5 last bait rate -- base rate case in 2020.

6 Do you know when was the last time that  
7 Kentucky Power paid dividends to its parent --  
8 parent company?

9 **A. Subject to check, and I believe this was a**  
10 **discovery question, I believe there was a \$5 million**  
11 **dividend payment made in 2019, and there was no**  
12 **dividend in 2018, and then prior to that I believe**  
13 **there were dividends. I just don't remember offhand**  
14 **which -- which discovery question that was.**

15 Q. You think 5 million in 2019?

16 **A. That's my recollection, yes.**

17 VICE CHAIR HATTON: Thank you.

18 EXAMINATION

19 By Chairman Chandler:

20 Q. Good evening.

21 **A. Hello.**

22 Q. I want to follow up on a question Ms. Temple  
23 asked you. Are you aware of the tab Conventional  
24 Big Sandy in your work paper --

25 **A. Yes.**

1 Q. -- attachment 10, Messner work paper 1?

2 **A. Yes.**

3 Q. Okay.

4 MS. GLASS: Your Honor, if I can grab the  
5 iPad, I can pull that up for him.

6 CHAIRMAN CHANDLER: Yeah, and it's really --  
7 I promise he won't -- he won't need it.

8 Q. The question and answer is that you applied a  
9 constant weighted average cost of capital of  
10 8.3 percent as the carrying charge for that --

11 **A. Correct.**

12 Q. -- asset, right?

13 **A. Yes.**

14 Q. And that was over the 17-year period?

15 **A. For Big Sandy, yeah.**

16 Q. Yeah, the conventional period, the period  
17 that it i.e. would have otherwise been recovered for  
18 absent securitization; is that right?

19 **A. If the question is: Was Big Sandy treated**  
20 **over a 17-year period at the -- at the 8.3? Yes.**  
21 **The answer is yes.**

22 Q. But you were -- the use of the word  
23 "conventional" --

24 **A. Right.**

25 Q. -- is with reference to what it otherwise

1 would be or is being recovered over absent  
2 securitization?

3 **A. Correct.**

4 Q. Okay. You also had a conventional other; is  
5 that right?

6 **A. Yes.**

7 Q. And that's a -- that's an amortization or a  
8 recovery at five years?

9 **A. Correct.**

10 Q. At the same weighted average cost of capital?

11 **A. Correct.**

12 Q. Do you know how the Big Sandy -- as a general  
13 matter, how the Big Sandy Decommissioning Rider  
14 works today?

15 **A. I have a general understanding.**

16 Q. That's all I have too, so I promise I can't  
17 ask you -- probably ask you any questions you don't  
18 know.

19 But does the -- does the rate get -- does the  
20 factor from -- that results each year from an update  
21 to the Big Sandy Decommissioning Rider, does it get  
22 updated for under and overrecovery, if you're aware?

23 **A. I don't know.**

24 Q. Do you know whether -- based off of  
25 subsequent rate cases, whether the weighted average

1 cost of capital is amended like after a base rate  
2 case where an ROE has changed?

3 **A. I would assume so.**

4 Q. Okay. Did you hear Mr. McKenzie's testimony  
5 earlier?

6 **A. I heard some of it, yes.**

7 Q. Did you hear the question I was asking about  
8 directionally which way did he think in the  
9 future -- I asked for 20 years, I think, or maybe  
10 even 30, but directionally which way he thought ROEs  
11 might be going. Do you remember me asking him that?

12 **A. I remember you asking. I don't remember his  
13 direct response to that question.**

14 Q. Would you be surprised if it was basically  
15 up?

16 **A. No.**

17 Q. Okay. Would that be your -- I mean, I know  
18 you don't do that, but you have a good idea of  
19 capital markets, I'm guessing, from your experience.  
20 That's your general, like directionally, expectation  
21 too?

22 **A. Yeah. I would defer to Witness McKenzie, but  
23 yes, I would.**

24 Q. Okay. All else being equal, assuming that  
25 the ROE does go up, and assuming that Kentucky Power

1 did file for subsequent rate cases in the next 17  
2 years and that the Big Sandy Decommissioning Rider,  
3 the conventional recovery stayed the same through  
4 that -- through that rider, assuming a scenario that  
5 looked like that as your conventional case to  
6 compare net present value savings, all else equal,  
7 would that increase savings pursuant to  
8 securitization or decrease them?

9 **A. I would need to check that. I've been told**  
10 **not to do math on the stand, but I understand a**  
11 **higher weighted average cost of capital, which is**  
12 **also being used as a discount rate, so I would -- I**  
13 **would just need to update the model.**

14 Q. Yeah, I'm just curious, your understanding of  
15 these type of models, increase in the discount rate,  
16 do you know what it does to a net present value  
17 analysis?

18 **A. Yes. Yes. I would assume that the -- that**  
19 **the savings would be higher than my original**  
20 **calculation.**

21 Q. And in large part, would that because -- be  
22 because the conventional costs would increase,  
23 whereas the levelized -- or assuming levelized, but  
24 the securitization costs would be constant?

25 **A. Right. It's largely driven by that -- the**



1 **difference between the securitization bond rate and**  
2 **the weighted average cost of capital.**

3 Q. Would it be unreasonable to compare the  
4 savings of securitization to -- for instance, the  
5 way you did the conventional, to assume that the  
6 weighted average cost of capital increases at some  
7 reasonable amount over -- at several reasonable  
8 increments? Would that be a reasonable way to also  
9 do that conventional analysis?

10 **A. I would -- it's reasonable. I mean, it's**  
11 **maybe adjusting some formulas in an Excel file, but**  
12 **I'm guessing it -- it's something that could be**  
13 **done.**

14 Q. I guess what I'm asking for is: Do you think  
15 that would be an unreasonable way to capture what  
16 the likely or possible savings of securitization  
17 might be compared to the conventional recovery?

18 **A. Could you ask that question --**

19 Q. Yeah.

20 **A. I guess, are you asking --**

21 Q. I -- let's just take Big Sandy.

22 **A. Sure.**

23 Q. The Big Sandy Decommissioning Rider. Past  
24 being -- yeah, assuming the past is the future,  
25 utility comes in, periodic rate cases, I don't know,

1 just pick them, three to five years, three to seven  
2 years, whatever it is, but sometime between now and  
3 the next 17 years, and directionally ask for a  
4 higher ROE. That would increase, all else equal,  
5 the weighted average cost of capital applied to the  
6 Big Sandy Decommissioning Rider, correct?

7 **A. Absent securitization, yes.**

8 Q. Yeah. Yeah. The conventional --

9 **A. Right. Right. Yeah.**

10 Q. And so if you just made that single change to  
11 that tab on the conventional comparison, your  
12 understanding is that that would actually increase  
13 the net present value savings reflected from  
14 securitization?

15 **A. Again, I would need to do the math.**

16 Q. Okay.

17 **A. So I still don't have an opinion on that.**

18 Q. Yeah. So let me -- let me ask you this: As  
19 a post-hearing data request we're just going to ask  
20 you to see if -- look at that, because obviously I  
21 don't know that it's reasonable to assume the  
22 weighted average cost of capital is constant for the  
23 next 17 years.

24 Has that been your experience in corporate  
25 finance, that a utility has a constant weighted

1 average cost of capital over a decade, that it --

2 **A. That has not been my experience, no.**

3 Q. Okay. And so we'll put some parameters in  
4 the data request, but just to kind of reflect what  
5 might be a reasonable assumption regarding what will  
6 happen to the weighted average cost of capital over  
7 that conventional comparison.

8 **A. All right.**

9 CHAIRMAN CHANDLER: All right. Thank you,  
10 Mr. Messner.

11 MR. GARCIA-SANTANA: No redirect, Your Honor.

12 CHAIRMAN CHANDLER: All right. Anything else  
13 for Mr. Messner?

14 MS. TEMPLE: No.

15 CHAIRMAN CHANDLER: Can he be excused?

16 MS. TEMPLE: Yes.

17 CHAIRMAN CHANDLER: Thank you, Mr. Messner.

18 MR. MESSNER: Thank you, Your Honor.

19 CHAIRMAN CHANDLER: Counsel, would you like  
20 to call your next witness?

21 MS. BLEND: Yes, Your Honor. The Company  
22 calls Katrina Niehaus.

23 CHAIRMAN CHANDLER: Oh, I'm sorry. Please  
24 raise your right hand. Do you swear or affirm the  
25 testimony you are about to give is true and correct

1 under penalty of perjury?

2 MS. NIEHAUS: I do.

3 CHAIRMAN CHANDLER: Please state your name  
4 and business address for the record.

5 MR. NIEHAUS: Katrina Niehaus, 200 West  
6 Street, New York, New York.

7 CHAIRMAN CHANDLER: Counsel. Oh, I'm sorry.  
8 This Counsel. Do you have any questions for the  
9 witness?

10 MS. BLEND: Thank you, Your Honor.

11 KATRINA NIEHAUS, having been first duly  
12 sworn, testified as follows:

13 DIRECT EXAMINATION

14 By Ms. Blend:

15 Q. Ms. Niehaus, by whom are you employed and in  
16 what capacity?

17 **A. I'm employed by Goldman Sachs, and I am**  
18 **managing director in the investment banking division**  
19 **there.**

20 Q. Did you cause to be filed in the record of  
21 this case direct testimony and responses to data  
22 requests?

23 **A. I did.**

24 Q. Do you have any corrections or changes to any  
25 of those documents at this time?

1 **A. I do not.**

2 Q. If I were to ask you the questions contained  
3 in those documents today, would your answers be the  
4 same?

5 **A. They would.**

6 Q. Thank you.

7 MS. BLEND: Your Honor, the witness is  
8 available for questions.

9 CHAIRMAN CHANDLER: Counsel.

10 MS. TEMPLE: No questions.

11 EXAMINATION

12 By Chairman Chandler:

13 Q. I just -- okay. I just -- the questions I  
14 was just asking of Mr. Messner, is -- is -- you've  
15 been involved in securitization, in other state  
16 utility securitization in other jurisdictions?

17 **A. I have.**

18 Q. Okay. Do the other jurisdictions require  
19 some sort of reporting that you're aware of  
20 regarding what the actual savings expected are of  
21 securitization?

22 **A. It varies by jurisdiction, but in general, as**  
23 **part of the filing post-pricing, there would be an**  
24 **issuance advice letter to the Commission that**  
25 **outlined the savings based on the final rate upon**

1 **closing of the transaction.**

2 Q. Okay. The known cost of securitization --  
3 the cost of securitization is known for that,  
4 purposes of that analysis, right?

5 **A. It is.**

6 Q. Okay. The counterfactual is a little bit  
7 of -- you gotta have some assumptions; is that fair?

8 **A. Correct.**

9 Q. Okay. Have you seen any that you think are  
10 more realistic to reflect the savings than others?  
11 Any particular jurisdictions?

12 **A. It varies. It tends to be, quite honestly, a**  
13 **discussion between the utility and their commission,**  
14 **and it is not something that I would generally be a**  
15 **part of opining on the appropriateness of.**

16 Q. Okay. Do you -- can you remember any  
17 jurisdictions in which it was required as part of  
18 the issuance advice letter to indicate the savings,  
19 or the expected savings as a result of the  
20 securitization compared to some sort of conventional  
21 recovery?

22 **A. Yes. It is not unusual to provide those**  
23 **numbers as part of the issuance advice letter.**

24 Q. Can you think of a couple states in which  
25 that has occurred, or a couple of utilities that you

1 have previously done work for?

2 **A. I think nearly all, I want to believe, in**  
3 **Texas and a few other states. I would have to go**  
4 **back and look at the details. As you can imagine,**  
5 **they do start to run together.**

6 Q. Are the issuance advice letters in those  
7 other jurisdictions public documents?

8 **A. They are filed with the commission, yes, and**  
9 **in general are public documents.**

10 Q. Okay. Could you provide us the issuance  
11 advice letters in maybe the last five transactions  
12 you've been involved in?

13 **A. As a -- as a follow-up item, we would be --**

14 Q. Yeah. I'm sorry.

15 **A. -- happy to.**

16 Q. And I -- yeah. I'm sorry. I'll rephrase the  
17 question.

18 **A. I can't -- I can't snap my fingers and**  
19 **manifest them, but as a follow-up item, we'd be**  
20 **happy to provide the last publicly available**  
21 **issuance advice letters, yes.**

22 Q. Yeah. So we'll ask as a post-hearing data  
23 request those last five that you've been involved in  
24 that -- well, let me ask it. The last five that  
25 have a stated expected savings from the

1 securitization.

2 **A. We will have to go back and look at which --**  
3 **which -- what the format is of each of them and we**  
4 **will find the publicly available ones and provide**  
5 **them to you.**

6 CHAIRMAN CHANDLER: Okay. You got that? Do  
7 you have it?

8 MS. TEMPLE: Uh-huh.

9 CHAIRMAN CHANDLER: Okay. All right. Thank  
10 you very much, Ms. Niehaus.

11 Counsel.

12 MS. BLEND: No redirect, Your Honor.

13 CHAIRMAN CHANDLER: Okay. Thank you. Okay.

14 MS. GLASS: Your Honor, the Company has no  
15 further witnesses to call, so we are finished with  
16 our case.

17 CHAIRMAN CHANDLER: I am happy to excuse  
18 Witnesses West, Phillips --

19 MS. GLASS: Wiseman?

20 CHAIRMAN CHANDLER: No, that's why -- so I  
21 think it's only those two. There's only three left,  
22 right, that I did -- have not -- it was Kahn, and  
23 I've let Ms. Kahn go, and it was --

24 MS. BLEND: I believe Mr. Bishop. Mr. Bishop  
25 may not have been excused.



1 CHAIRMAN CHANDLER: I did excuse Mr. Bishop.

2 MS. GLASS: You did. He was excused. So  
3 Wiseman, West, Phillips. Kahn's been excused.

4 CHAIRMAN CHANDLER: Yeah.

5 MS. GLASS: Burkholder's been excused.

6 CHAIRMAN CHANDLER: I think everybody except  
7 for Ms. Wiseman has been excused, I guess. So my  
8 question is: Would you-all like to call any  
9 additional witnesses or -- witnesses or recall any  
10 of your witnesses?

11 MS. GLASS: No, Your Honor.

12 CHAIRMAN CHANDLER: Okay. I would like to  
13 recall Ms. Wiseman. I have one question regarding  
14 the -- sorry. Can I use your witness --

15 VICE CHAIR HATTON: Sorry.

16 CHAIRMAN CHANDLER: That's okay. Cobern  
17 had -- I had questions for Ms. Cobern about the  
18 reports on calls and complaints that she may receive  
19 regarding the call center regarding Kentucky Power,  
20 and she indicated that she did not receive those  
21 reports, that Ms. Wiseman might, so I have limited  
22 re -- limited cross-examination on that issue that  
23 I'd like to recall Ms. Wiseman for.

24 MS. GLASS: That would be fine.

25 \* \* \*

1 CYNTHIA G. WISEMAN, having been reminded of  
2 her oath, testified as follows:

3 EXAMINATION

4 By Chairman Chandler:

5 Q. Okay. All right. Ms. Wiseman, thank you for  
6 coming up on. I just remind you you're still under  
7 oath.

8 **A. Right.**

9 Q. Were you here or were you able to listen to  
10 the questions that I had for Witness Cobern?

11 **A. Yes.**

12 Q. Is Ms. -- Ms. Cobern an employee of yours at  
13 Kentucky Power?

14 **A. She is. She reports to Amy Elliott now, yes.**

15 Q. Okay. Do you remember me asking about how --  
16 if somebody picks up the phone and they're a  
17 Kentucky Power customer, where does necessarily the  
18 call go if they have concerns about service or  
19 billing or something like that?

20 **A. Yes.**

21 Q. Okay. And Ms. -- my understanding of  
22 Cobern's testimony is that it goes to Hurricane,  
23 West Virginia.

24 **A. Yes. That's correct.**

25 Q. Is it -- and unless there's --

1 **A. Their call center, yes.**

2 Q. Unless there are other exigent circumstances  
3 that require it to go somewhere else; is that right?

4 **A. That's correct.**

5 Q. Okay.

6 **A. Uh-huh.**

7 Q. And my question was, you know, like if  
8 there's a -- a disproportionate or a significant  
9 number, whatever term you want to use, if there's  
10 a -- a unique number of calls from Kentucky Power to  
11 that call center, who is made aware of that at  
12 Kentucky Power and how are they made aware of it?

13 Do you know whether the call center has a  
14 requirement that if they get X number more calls  
15 than normal or certain types of calls, who they  
16 contact at Kentucky Power and how they contact  
17 Kentucky Power?

18 **A. Yes. So actually I'm afraid Witness Cobern**  
19 **sold herself a little short on the stand yesterday,**  
20 **because she has a team of customer service folks who**  
21 **work in the -- in our territory, and she would -- I**  
22 **think she said on the stand that she's the liaison**  
23 **between the company and the call center, and she's**  
24 **actually a former employee of the call center.**

25 **And so, you know, we're -- have a**

1 relationship with the local call center management.  
2 They participate on my staff calls, and so if -- if  
3 there is a -- a situation that has escalated or  
4 something unique, as you described, it would go back  
5 to Ms. Cobern, and then -- and that happens pretty  
6 regularly, if there's a -- the -- the goal of the  
7 call center is to resolve whatever the issue is at  
8 the call center level, but if it can't, it gets  
9 escalated back to Stevi and her team. She has a  
10 team of employees who handle residential inquiries.

11 Stevi also works with the staff here at --  
12 Rosemary. I don't know her last name. And then,  
13 you know, she also receives inquiries from the AG's  
14 office and other places. The Better Business Bureau  
15 too. And they resolve those if they cannot be  
16 resolved at the call center level.

17 And so -- and that's what I mentioned earlier  
18 in the week, that her team will also, if it can't be  
19 resolved by the phone or through email or whatever,  
20 we visit people's homes to -- to -- you know, like  
21 there might be a heat pump issue or something like  
22 that, or a meter issue, and that's what her -- what  
23 her team does, customer service representatives in  
24 the field.

25 Then we also have a customer services

1 manager, Barry Nolan, who also reports to Amy  
2 Elliott, and he has a team of key account managers,  
3 or some of them are engineers, and they service --  
4 they are assigned to our C&I accounts. Some of  
5 them. They're not all assigned.

6 But, for instance, like Marathon would have  
7 an account manager, Calgon, the coal mining  
8 operations, some commercial businesses. Hospitals  
9 would, obviously. Those types of places.

10 Q. Okay. So if there's an ad hoc issue, they'll  
11 contact Ms. Cobern?

12 A. They would, yes.

13 Q. How about -- how about on a recurring basis?  
14 Is there anybody at Kentucky Power that receives  
15 recurring reports on calls or complaints to the  
16 center in Hurricane?

17 A. I did try to go back and see if there was one  
18 report, and Stevi wasn't aware of one either.  
19 There's not one report that we receive. There is  
20 a -- there is a dashboard that customer operations  
21 group at AEP, who oversees call centers, will send  
22 to us about wait -- call wait times and -- and it's  
23 not specific to Kentucky. I think that information  
24 is available.

25 There are some reports that I understand that

1 can be run if we -- if we want that, and I think  
2 periodically over the years, I haven't, but I think  
3 the team has looked at that.

4 And then also there is a customer survey  
5 platform called Medallia that is linked to the call  
6 center, and it gives -- it is -- the way I  
7 understand it, it -- it sends out random surveys  
8 after a customer has ended a call with an agent at  
9 the call center, and they rate the call and the  
10 experience and their issue, or the company would be  
11 back to Kentucky specific. And Ms. Cobern receives  
12 those, and her team, and they review them  
13 periodically, and then the ones that can be  
14 addressed, or if there's something significant about  
15 them -- sometimes they're pretty benign in -- in  
16 what is said in the -- in the -- so -- or they don't  
17 want to be contacted. So if they want to be  
18 contacted, she will -- she and her team will reach  
19 out to the -- to the customers.

20 Q. Who has acc --

21 COMMISSIONER REGAN: Is --

22 CHAIRMAN CHANDLER: Oh.

23 COMMISSIONER REGAN: I'm sorry.

24 Is the dashboard in a central location at  
25 AEP? So is there like -- like a national operations

1 center?

2 THE WITNESS: I think so. I don't --

3 COMMISSIONER REGAN: So they could pull the  
4 reports? They're pretty --

5 THE WITNESS: So I know -- and I know also in  
6 Medallia you can run reports.

7 COMMISSIONER REGAN: Okay.

8 THE WITNESS: So I'm sure there's information  
9 available, and maybe through a couple different  
10 ways.

11 Q. (By Chairman Chandler) So who has those  
12 reports and Medallia available to them at Kentucky  
13 Power?

14 **A. Ms. Cobern.**

15 Q. All right.

16 **A. And her team.**

17 Q. Just so I have an appreciation, and you may  
18 know this, but the Commission has a particular  
19 interest -- past interest on this issue with -- and  
20 I call it an issue, subject, as it relates to  
21 Kentucky Power and -- and the different interactions  
22 with customers over the years. That report is  
23 something -- they call it a report. I'm just using  
24 the term, but a report is something that you go get,  
25 it's not necessarily something sent to somebody; is

1 that -- is that a fair characterization?

2 **A. Yeah. Not that we've been able to identify**  
3 **in the past couple days. I wasn't aware of a report**  
4 **that we get.**

5 Now, we do track on our own, again, Stevi and  
6 her team, the inquiries that we get from here and  
7 the BBB and the AG's office and anywhere else, and  
8 we categorize those, so -- and we compare, you know,  
9 over the years to how it's trending and -- and what  
10 may be triggering increased inquiries and -- and  
11 that sort of thing.

12 Q. Okay. One -- one last question. It just  
13 occurred to me. Historically the C -- and I asked  
14 you the question about the CEO. The CEO of AEP has  
15 historically been the CEO of Kentucky Power. Do you  
16 remember me asking you that question?

17 **A. Yes.**

18 Q. Historically I think also the CFO of AEP has  
19 also been the CFO of Kentucky Power. Do you know  
20 whether that's the case?

21 **A. I do not know if that's the case.**

22 Q. Okay.

23 **A. I'm not sure.**

24 Q. All right. And we get your-all's annual  
25 reports, but they're filed by March 31st for the



1 previous year that indicate the officers and agents  
2 of -- the officers of the organization. I think  
3 FERC Form 1s have similar information, but they're  
4 not filed until like February, or maybe even later  
5 than that.

6 So when it comes to the officers or directors  
7 of Kentucky Power, do you know where that  
8 information would be?

9 **A. I don't know right offhand. I'm sure it's**  
10 **available and would be in -- in some of our public**  
11 **filings.**

12 CHAIRMAN CHANDLER: Okay. All right. Thank  
13 you, Ms. Wiseman.

14 MS. WISEMAN: Yeah.

15 CHAIRMAN CHANDLER: Any redirect?

16 MS. BLEND: Just very briefly, Your Honor.

17 REDIRECT EXAMINATION

18 By Ms. Blend:

19 Q. Ms. Wiseman, I believe there was testimony  
20 earlier this week that there are periodic meetings  
21 between Kentucky Power's customer service  
22 organization and the call center management team.

23 **A. That's correct.**

24 Q. Is that correct?

25 **A. Yes.**

1 Q. And can you remind us, how frequently do  
2 those meetings occur?

3 **A. Well, the call center manager participates in**  
4 **my monthly management calls, or a representative**  
5 **from the call center if she's not available, and**  
6 **then -- so we have that interaction, but then also,**  
7 **just recently Ms. Elliott and her team went to the**  
8 **Hurricane call center, talked about Kentucky-**  
9 **specific issues. We also have a knowledge base,**  
10 **which is a database that our agents use and our**  
11 **employees use.**

12 So, for instance, before we file something  
13 like a rate case, we would have a brief meeting with  
14 the call center management to make them aware of --  
15 of what is -- some of the activities in our  
16 territory.

17 Q. Thank you.

18 And in meetings like the ones you described,  
19 either the monthly meeting or other meetings between  
20 Kentucky Power employees and call center management,  
21 do the -- does the call center team raise or  
22 identify issues to Kentucky Power that it is hearing  
23 from or has learned from customers who call the call  
24 center?

25 **A. Yes. On a fairly regular basis if there's an**

1 issue. I mean, there's a -- as I said, we  
2 established Stevi Cobern as a liaison between the  
3 company and the call center several years ago, when  
4 I first came to Kentucky, and that has served us  
5 well.

6 And, you know, certainly -- like the example  
7 that pops to mind is that, you know, there are a lot  
8 of utility scams going on, and so we're often  
9 alerted by the call center that they're getting an  
10 unusual amount of calls from our territory, and then  
11 that will prompt us to, you know, post messaging or  
12 put something out about that to remind customers not  
13 to be taken advantage of. That's the example that  
14 comes to mind.

15 Q. And when you referenced posting messaging,  
16 are you talking about doing so, at least in part,  
17 through social media?

18 **A. Social media would be included for sure, yes.**

19 Q. Does Kentucky -- and you have -- do you have  
20 employees who monitor social media on Kentucky  
21 Power's behalf?

22 **A. Yes, I do. That would be our corporate  
23 communications manager.**

24 Q. Okay. And is it the case that customers also  
25 contact Kentucky Power directly through social

1 media, Facebook, Twitter, or other social media  
2 platforms, with complaints, with concerns?

3 **A. Or any inquiries. Actually, yes, we have a**  
4 **social media center where we have trained agents who**  
5 **work in the Messenger platform of social media and**  
6 **serves really as a -- as a call-center-type**  
7 **environment and, you know, answers the same**  
8 **questions or will escalate them to us as needed.**

9 Q. And so that's another respect in which  
10 Kentucky Power's customer team is directly  
11 interacting with customers to resolve their concerns  
12 and inquiries?

13 **A. Yes, absolutely.**

14 Q. Do you or other Kentucky Power management  
15 receive regular social media summary reports  
16 regarding --

17 **A. We do.**

18 Q. -- what you're seeing?

19 **A. We receive a daily summary. It's not just**  
20 **exclusive to Kentucky, it's all of the company, but**  
21 **we see a summary of what -- you know, what -- if**  
22 **we've been tagged or what customers may be saying or**  
23 **other operations.**

24 Q. And so if there is some -- if someone tags  
25 Kentucky Power via social media or sends a private

1 message to Kentucky Power through social media, in  
2 addition to that directly routing to the Kentucky  
3 Power customer service team that you talked about,  
4 you also receive -- you and other Kentucky Power  
5 management also receive a daily email with that  
6 information?

7 **A. We -- we do. We receive a daily email and**  
8 **then, of course, our corporate communications staff**  
9 **would note -- would alert us if there was anything**  
10 **else that we needed to know about quickly.**

11 MS. BLEND: Thank you. I have no further  
12 questions.

13 CHAIRMAN CHANDLER: Is there anything else  
14 for Ms. Wiseman?

15 VICE CHAIR HATTON: No.

16 CHAIRMAN CHANDLER: Okay. Thank you,  
17 Ms. Wiseman. You may be excused.

18 Is there anything else for the Company's  
19 case, Ms. Glass?

20 MS. GLASS: No, Your Honor.

21 CHAIRMAN CHANDLER: Okay. And I just want to  
22 make sure, through the Company's case we have three  
23 documents in the record, the EEI document, the  
24 Commission's document, Hearing Exhibit 1, and then  
25 Hearing Exhibit 1 and 2 from Kentucky Power, which

1 is Mr. Vaughan's additional exhibit and  
2 Mr. Burkholder's additional exhibit; is that right?

3 MS. BLEND: Do we need to move the exhibits?

4 MS. GLASS: We'd move to have both of those  
5 exhibits into the record -- entered into the record.

6 CHAIRMAN CHANDLER: All right. So granted.  
7 That will be AEP -- Kentucky Power Hearing Exhibit 1  
8 and 2.

9 (Kentucky Power Exhibits 1 and 2 admitted.)

10 MS. GLASS: Your Honor, before we move on,  
11 would now be an appropriate time to take a short  
12 break before we get into the other witnesses?

13 CHAIRMAN CHANDLER: You-all don't have cross  
14 for Mr. Kollen, right?

15 MS. GLASS: Correct.

16 CHAIRMAN CHANDLER: I don't want to try to  
17 update the settlement.

18 MS. GLASS: No.

19 CHAIRMAN CHANDLER: I think it may be  
20 convenient to just go ahead and take Mr. Kollen.

21 MS. GLASS: Okay. That's fine.

22 CHAIRMAN CHANDLER: Okay. Mr. Kurtz.

23 MR. KURTZ: Thank you, Your Honor.

24 We call Lane Kollen.

25 CHAIRMAN CHANDLER: Mr. Kollen, please raise

1 your right hand. Do you swear or affirm the  
2 testimony you about to give is true and correct  
3 under penalty of perjury?

4 MR. KOLLEN: Yes.

5 CHAIRMAN CHANDLER: All right. You shaved --  
6 you shaved -- you shaved your mustache, Mr. Kollen.  
7 I'm sorry.

8 MR. KOLLEN: We've discussed this previously.

9 CHAIRMAN CHANDLER: And I'm sorry, I did  
10 not -- I was not laughing at you, I was just  
11 genuinely surprised. I wasn't looking.

12 All right. Please state your name and  
13 business address for the record.

14 MR. KOLLEN: My name is Lane Kollen. My  
15 business address is J. Kennedy & Associates,  
16 Incorporated, 570 Colonial Park Drive, Suite 305,  
17 Roswell, Georgia 30075.

18 CHAIRMAN CHANDLER: Mr. Kurtz.

19 MR. KURTZ: Thank you, Your Honor.

20 LANE KOLLEN, having been first duly sworn,  
21 testified as follows:

22 DIRECT EXAMINATION

23 By Mr. Kurtz:

24 Q. Mr. Kollen, do you have in front of you a  
25 document marked Direct Testimony and Exhibits of

1 Lane Kollen?

2 **A. Yes.**

3 Q. Was that prepared by you or under your direct  
4 supervision?

5 **A. Yes.**

6 Q. If I were to ask you the same questions as  
7 those contained therein, would your answers be the  
8 same?

9 **A. Yes.**

10 Q. Any corrections or additions?

11 **A. No.**

12 MR. KURTZ: Your Honor, the witness is  
13 tendered for cross.

14 CHAIRMAN CHANDLER: Counsel.

15 CROSS-EXAMINATION

16 By Ms. Tussey:

17 Q. I'm kind of going to piggyback off of  
18 Mr. Kurtz. You've had the opportunity to review the  
19 settlement testimony and the rebuttal?

20 **A. Yes.**

21 Q. And does that change anything with regard to  
22 your original recommendations on the revenue  
23 requirement? Like, for example, the property tax.  
24 I think the settlement you-all went 50/50, but does  
25 anything in the record change your original



1 recommendation with regard to that reduction?

2 **A. Let me just preface the answer by saying I**  
3 **support the settlement. I think it's a reasonable**  
4 **settlement. Nevertheless, I still believe that all**  
5 **of my recommendations are -- are correct and**  
6 **correctly quantified.**

7 Q. Okay. Well, in that case I have just one  
8 more question.

9 **A. Okay.**

10 Q. Originally I think your recommendation -- the  
11 settlement agreement accepts the recommendation as  
12 to the allocation for each rate class except for the  
13 \$500,000, and they're -- it's allocated differently  
14 than I think you recommended; is that correct?

15 **A. Actually, I don't -- I did not recommend an**  
16 **allocation except with respect to the -- the FSR,**  
17 **the securitization rider.**

18 Q. Okay.

19 **A. And Mr. Baron addressed the allocation other**  
20 **than the securitization rider.**

21 MS. TUSSEY: Okay. Well, that's -- that's  
22 all I have, then.

23 MR. KOLLEN: Okay. Thank you.

24 \* \* \*

25

## EXAMINATION

1  
2 By Chairman Chandler:

3 Q. You've been in the room today. You haven't  
4 taken a nap?

5 **A. I have been, yes. More or less. I was out  
6 for a couple of hours.**

7 Q. You didn't take a nap in here is what -- you  
8 didn't stay here last night, but you've been around  
9 for the hearing?

10 **A. I did not stay here last night.**

11 Q. I just want to make sure I have an  
12 appreciation. You came to your executive  
13 compensation adjustment that you recommended in your  
14 testimony in this case, your intervenor testimony in  
15 this case, from different documentation than that  
16 included in Kentucky Power Company's response to  
17 Kentucky Public Service Commission's, that's data  
18 request 1-33, Confidential Exhibit 1, right?

19 **A. Yes, that's correct. And, in fact, in my  
20 electronic work papers everything is documented, the  
21 source, as to the factors that I applied, like the  
22 90 percent factor or the 50 percent factor.**

23 **The incentive compensation adjustment that I  
24 calculated is what is reflected in the settlement  
25 agreement, and it has only to do with financial**

1 **performance measures.**

2 Q. And that's -- again, that LK13 I think is  
3 your -- do you mind to look at it, just so that  
4 we're on the same page?

5 **A. Sure.**

6 Q. It's the -- when you say the basis for it or  
7 the work papers -- or supporting documents, that's  
8 the word you used, that's LK13 exhibit, correct?

9 **A. Let me just verify that. I did rely on this,**  
10 **but my electronic work papers have my calculations**  
11 **of that \$3.458 million adjustment.**

12 Q. Well, but that -- that's what I'm saying, the  
13 source of that is -- are the documents attached as  
14 LK13 to your exhibits?

15 **A. Yes.**

16 Q. Okay.

17 **A. That's correct.**

18 Q. Did you know -- just curious. Before today,  
19 did you know that -- that Witness Whitney in the  
20 Company's original cost-of-service study only made  
21 an amendment to the Kentucky Power Company  
22 customers' target incentive compensation -- or  
23 incentive compensation to put it back to a hundred  
24 percent target in the test year and not the AEPSC  
25 portion?

1 **A. Yes, I knew there was a different treatment.**

2 Q. Okay. And was your proposed adjustment and  
3 the adjustment that was adopted in this case related  
4 to an adjustment to the actual for the AEPSC  
5 portion, or a hundred percent target?

6 **A. Well, at least with respect -- well, not at  
7 least, but with respect to the Kentucky Power  
8 employees, it was the 100 percent target, because  
9 that was the starting point in the Company's  
10 request.**

11 Q. Right.

12 **A. And if -- if I could just refer you to the --  
13 my Exhibit LK13, the response to AG-KIUC 1-35  
14 specifically asks for the AEP Service Corporation  
15 incentive compensation expense and for the Wheeling  
16 Power Company incentive compensation expense,  
17 because a portion of that Wheeling Power Company  
18 incentive compensation expense is billed back to  
19 Kentucky Power Company, so --**

20 Q. Okay.

21 **A. So a little bit of a supplemental response to  
22 your prior question, yeah.**

23 CHAIRMAN CHANDLER: Okay. All right. Thank  
24 you, Mr. Kollen.

25 Any additional redirect, Mr. Kurtz?

1 MR. KURTZ: No, Your Honor.

2 CHAIRMAN CHANDLER: Okay. Thank you. You  
3 may be excused.

4 MR. KOLLEN: Okay. Thank you.

5 CHAIRMAN CHANDLER: It's my understanding at  
6 this point I have excused all witnesses in this  
7 case; is that right?

8 MS. BLEND: That's my understanding as well,  
9 Your Honor.

10 CHAIRMAN CHANDLER: All right. So we're  
11 going to do a couple things. First I want to read  
12 everybody that's present and participated in any of  
13 the settlement agreements, I'm going to read some  
14 admonishments and ask for you to agree or disagree  
15 with them. I hope not disagree with them.  
16 Hopefully agree. Well, if you disagree with it,  
17 so -- take up the admonishments, everybody involved  
18 in the settlement discussions that led to the  
19 proposed settlement agreement. I'm going to ask for  
20 Mr. Cook and Ms. McCann and -- and anybody who --  
21 anybody who participated for any of the parties in  
22 the settlement agreements that is not here present  
23 in the room to file an affidavit with the Commission  
24 asserting responses to the same admonishments I'm  
25 about to ask the people in the room.

1 MS. BLEND: Your Honor, one quick  
2 clarification --

3 CHAIRMAN CHANDLER: Sure.

4 MS. BLEND: -- question from your Company  
5 counsel who has not settled a case in Kentucky  
6 before. Does that include nonattorneys?

7 CHAIRMAN CHANDLER: It does.

8 MS. BLEND: Okay. Thank you for that  
9 clarification.

10 CHAIRMAN CHANDLER: It does. And I'll just  
11 say, my opinion is that if attorneys have to file  
12 affidavits saying that they agree or disagree with  
13 certain admonishments does not make them a witness  
14 in the case, because that would put them in trouble  
15 with the bar.

16 MS. BLEND: Thank you, Your Honor. All  
17 counsel are here. We just have one nonattorney.

18 CHAIRMAN CHANDLER: Go ahead, Mr. Gary.

19 MR. GARY: Does that include all of our  
20 client representatives or would one representative  
21 from each of our --

22 CHAIRMAN CHANDLER: Everybody who  
23 participated on behalf of an entity in this case --

24 MR. GARY: Okay.

25 CHAIRMAN CHANDLER: -- in the settlement

1 agreement -- in the settlement negotiations.

2 MR. GARY: Okay.

3 CHAIRMAN CHANDLER: Okay. All right.

4 MR. COOK: Your Honor, may I ask a question?

5 CHAIRMAN CHANDLER: Sure, Mr. Cook.

6 MR. COOK: So, since the Attorney General is  
7 not a signatory, I'm not exactly sure what it is you  
8 want the Attorney General to testify to.

9 CHAIRMAN CHANDLER: You, Mr. Cook, I don't  
10 think will have to file the admonishments because  
11 you do not support each and every provision  
12 contained therein of the settlement agreement.

13 MR. COOK: Right. Correct.

14 CHAIRMAN CHANDLER: Okay.

15 MR. COOK: Right. Okay. So we don't need to  
16 file anything, correct?

17 CHAIRMAN CHANDLER: Right. We will --

18 MS. MCCAAN: Sir? Sir, this is Kim McCann.

19 CHAIRMAN CHANDLER: Go ahead, Ms. McCann.

20 MS. MCCAAN: If I may. We also signed as  
21 nonopposing on behalf of SWVA.

22 CHAIRMAN CHANDLER: Okay. The same goes for  
23 you.

24 MS. MCCAAN: Thank you.

25 CHAIRMAN CHANDLER: Yep. So we will have

1 Counsel provide a copy of the written admonishments  
2 that we have for everybody so that you-all have them  
3 for the benefit of not trying to have to come back  
4 and listen to what we say here. We'll provide a  
5 copy so that you-all can file the affidavits  
6 accordingly, so -- all right.

7 So if everyone who signed in support of the  
8 settlement agreement and was -- and participated in  
9 those activities could please stand.

10 (Participants stood.)

11 CHAIRMAN CHANDLER: Please raise your right  
12 hand and please respond aloud for each of the  
13 questions.

14 Were you aware of and did you have an  
15 opportunity to participate in all of the  
16 negotiations that resulted in the settlement  
17 agreement?

18 PARTICIPANTS: Yes.

19 CHAIRMAN CHANDLER: Did you voluntarily sign  
20 the settlement agreement and do you fully support  
21 each and every provision contained therein?

22 PARTICIPANTS: Yes.

23 CHAIRMAN CHANDLER: Are there any provisions  
24 in the settlement agreement that you do not  
25 understand, object to, or take issue with?



1 PARTICIPANTS: No.

2 CHAIRMAN CHANDLER: Was any consideration of  
3 any kind offered or were any promises made other  
4 than what is expressly set forth in the settlement  
5 agreement to induce you to negotiate and sign the  
6 settlement agreement?

7 PARTICIPANTS: No.

8 CHAIRMAN CHANDLER: Are you aware of any  
9 reason why the Commission should not adopt and  
10 approve the settlement agreement in its entirety?

11 PARTICIPANTS: No.

12 CHAIRMAN CHANDLER: Okay. All right. Thank  
13 you all very much.

14 Counsel, I'll ask Ms. Tussey or Ms. Temple to  
15 provide you-all the written version of the  
16 admonishments --

17 MS. GLASS: Thank you.

18 CHAIRMAN CHANDLER: -- for your-all's  
19 benefit. We will have a number of post-hearing data  
20 requests. Today is Thursday, the 30th of November.  
21 If we can have those data requests out by --

22 MS. TUSSEY: We actually have them mostly  
23 done, but we would like for you-all to have the  
24 opportunity to review them, so --

25 CHAIRMAN CHANDLER: We can have those out by

1 December the 5th.

2 What are the chances, Counsel, that you-all  
3 would be able to provide full answers, if those were  
4 provided by the 5th, by the 15th?

5 MS. BLEND: I think that's perfectly fine,  
6 Your Honor.

7 CHAIRMAN CHANDLER: Okay. So the  
8 post-hearing data requests to be issued on the 5th,  
9 to be responded to on the 15th.

10 I'd like to ask the Company, would you-all  
11 like to do simultaneous briefing, original and reply  
12 for all parties, or would you-all like to do you-all  
13 file an initial, everybody else files a response,  
14 you-all file a reply?

15 MS. BLEND: I think, Your Honor, the  
16 simultaneous briefing makes sense in this case.

17 CHAIRMAN CHANDLER: That would be great. And  
18 it takes a lot less time.

19 So how does everybody feel about a brief due  
20 before Christmas instead of after Christmas?

21 MS. BLEND: Great.

22 CHAIRMAN CHANDLER: Okay. No complaints?  
23 All right. So how about a brief due on the 22nd?  
24 Suspension is Sunday.

25 Given that Christmas and New Year's are soon

1 after, how about a reply on the 8th?

2 MR. KURTZ: January 8th?

3 CHAIRMAN CHANDLER: Yeah.

4 MR. KURTZ: Do you need that much time?

5 MS. BLEND: I don't think we need that much  
6 time, Your Honor.

7 CHAIRMAN CHANDLER: You sure?

8 MS. BLEND: Yeah.

9 CHAIRMAN CHANDLER: All right. Well, the  
10 only reason I say that is because the 25th is  
11 Christmas.

12 MS. BLEND: I know.

13 CHAIRMAN CHANDLER: I don't want to surprise  
14 anybody here. And, yeah, if you-all want to do it  
15 earlier, that's fine.

16 What about the -- oh, and I said that, it's  
17 the wrong date. I'm sorry.

18 MS. BLEND: What about December 29th, Your  
19 Honor, for briefs?

20 CHAIRMAN CHANDLER: I said January -- how  
21 about -- so initial briefs on the 15th.

22 MS. BLEND: Oh, initial briefs on the 15th?

23 CHAIRMAN CHANDLER: Oh, I'm sorry. 22nd,  
24 yeah. Data request responses on the 15th, briefs on  
25 the 22nd. I mean, ordinarily I would have said the

1 29th, but Christmas --

2 MS. BLEND: The Company can accommodate the  
3 28th, Your Honor.

4 MS. GRUNDMANN: Is it at all possible to do  
5 the 2nd? I am going out of town the week of  
6 Christmas, so that -- I'm supposed to be with my  
7 in-laws.

8 CHAIRMAN CHANDLER: I don't think that's --

9 MS. GRUNDMANN: It would be really nice if  
10 that whole week wasn't -- I mean, maybe I will wish  
11 I was --

12 CHAIRMAN CHANDLER: So I was -- I was going  
13 to throw out the 29th, but I think the 2nd would  
14 be -- I think the 2nd would be fine.

15 MS. BLEND: That's fine.

16 MS. GRUNDMANN: If I weren't out the town, I  
17 wouldn't mind, but in this particular case it's --

18 CHAIRMAN CHANDLER: I just don't think  
19 there's any need. I mean, I get -- I'm interested  
20 in everyone's arguments on the evidence of record,  
21 but the evidence will be closed on the 15th for us  
22 to start reviewing it.

23 MS. BLEND: Yes.

24 CHAIRMAN CHANDLER: Yeah. Okay.

25 MS. BLEND: And, Your Honor, if the parties,

1 upon reviewing one another's initial briefs,  
2 conclude that there's not a need for reply briefs,  
3 we could file notice with the Commission to that  
4 effect as well, just to notify the Commission that  
5 reply briefs are not forthcoming.

6 CHAIRMAN CHANDLER: Yeah, that would be fine.

7 So it's my understanding, I'm going from  
8 memory here, that the -- well, I know the suspension  
9 date is on the 14th, which is a Sunday, although I  
10 don't think you get the benefit of counting with --  
11 when it comes to suspension dates, I think those are  
12 month dates.

13 But it's my understanding that the deadline  
14 for the -- for the securitization portion is the  
15 10th.

16 The legislature has gotta stop passing some  
17 things that say months and some things that say days  
18 because it's two cases in a row they fall on  
19 different dates.

20 So that would be -- that would be tough.

21 But -- so if you-all know, after reading  
22 everybody's initial briefs, that you will not be  
23 filing a response, that would be -- or a reply,  
24 whatever, that would be very helpful to give us as  
25 much indication.

1 MR. KURTZ: It would be shocking if we filed  
2 a reply brief.

3 CHAIRMAN CHANDLER: Okay.

4 MS. BLEND: I think that's also true for the  
5 Company, and I also think, Your Honor, that it would  
6 help the Commission, recognizing that the Commission  
7 has two different deadlines, one of which is shortly  
8 after the winter holidays, to move up the initial  
9 brief and the reply brief. Well, subject to Ms.  
10 Grundmann's --

11 MS. GRUNDMANN: No, no, if you --

12 MS. BLEND: -- scheduling.

13 MS. GRUNDMANN: To your point about the  
14 likelihood of filing a reply brief, I'm generally  
15 fine with moving up the initial date of the initial  
16 brief with the likelihood of there not being a reply  
17 brief.

18 MS. BLEND: So --

19 CHAIRMAN CHANDLER: So here's the thing: I'm  
20 fine doing all of that. Everybody can file their  
21 brief as early as they would like.

22 MS. BLEND: Okay.

23 CHAIRMAN CHANDLER: Okay? The reason I gave  
24 you-all ten days from the data requests is because I  
25 think it's a reasonable amount of time, all else

1 being equal. I get the -- the suspension date and  
2 everything being what it is. If you-all are already  
3 working on this, if you get the data requests due  
4 before the 15th and everybody -- you all get  
5 together and decide to file your brief on the 15th,  
6 there's not going to be anything issued, or included  
7 in our order that would preclude anybody from doing  
8 that.

9 MS. BLEND: Okay. That's fine, Your Honor.

10 CHAIRMAN CHANDLER: It's not like you can  
11 file an initial brief and somebody gets to respond  
12 to it in their initial brief. That's going to --

13 MS. BLEND: We know that you --

14 CHAIRMAN CHANDLER: Just file a -- just file  
15 a motion to strike and we will -- I will happily  
16 move -- we will happily take that under if somebody  
17 decides to do that because somebody decided to file  
18 a brief early. Just don't -- if people have it  
19 done, file it.

20 MS. BLEND: Okay.

21 MS. GRUNDMANN: We're the 22nd? We're  
22 keeping the 22nd?

23 CHAIRMAN CHANDLER: Yes.

24 MS. BLEND: Yes.

25 CHAIRMAN CHANDLER: Okay. Is there anything

1 else that we need to take up?

2 Mr. Gary.

3 MR. GARY: Just timing on the admonishment  
4 affidavits. When do we need those in?

5 CHAIRMAN CHANDLER: Yeah, let's take those  
6 five days from today.

7 MR. GARY: Okay.

8 CHAIRMAN CHANDLER: Five days. Five days  
9 from today. The same as any corrections that were  
10 taken on the stand today, five business days.

11 Anything else?

12 MS. GLASS: No, Your Honor.

13 MR. KURTZ: Thank you, Chairman.

14 CHAIRMAN CHANDLER: All right. Thank you all  
15 very much. This hearing is adjourned.

16 (Hearing adjourned at 7:33 p.m.)

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The above hearing was reported live and transcript prepared by Shelly Collins, RMR, CRR, CRC, Jennifer R. Janes RPR, CRR, and Laura J. Kogut, RMR, CRR, CRC.

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