

1 Its mailing address is P.O. Box 20015, Owensboro, Kentucky 42304. Its street
2 address is 710 W. Second Street, Owensboro, Kentucky 42301. Its address for
3 electronic mail service is regulatory@bigrivers.com. 807 KAR 5:001, Section
4 14(1).

5 2. Pursuant to 807 KAR 5:001, Section 14(1), Big Rivers states that
6 this Application and the supporting exhibits, which are incorporated herein by
7 reference, contain fully the facts on which the relief requested by Big Rivers is
8 based.

9 3. A complete copy of the public portions of this Application has been
10 sent to the Attorney General and counsel for Kentucky Industrial Utility
11 Customers, Inc.

12 4. No tariff change is contemplated and so notice pursuant to 807
13 KAR 5:011 Section 8 is not required.

14 5. Big Rivers owns generating assets and purchases, transmits, and
15 sells electricity at wholesale. Its principal purpose is to provide the wholesale
16 electricity requirements of its three Member–Owner distribution electric
17 cooperatives: Jackson Purchase Energy Corporation (“Jackson Purchase”),
18 Kenergy Corp. (“Kenergy”), and Meade County Rural Electric Cooperative
19 Corporation (“Meade County”) (collectively, “the Member–Owners”). The three
20 Member–Owners in turn provide retail electric service to approximately 121,000
21 consumers/retail members located in 22 western Kentucky counties: Ballard,
22 Breckenridge, Caldwell, Carlisle, Crittenden, Daviess, Graves, Grayson,

1 Hancock, Hardin, Henderson, Hopkins, Livingston, Lyon, Marshall, McCracken,
2 McLean, Meade, Muhlenberg, Ohio, Union, and Webster.

3 6. Big Rivers was incorporated in the Commonwealth of Kentucky on
4 June 14, 1961, and hereby attests that it is currently in good standing in
5 Kentucky. 807 KAR 5:001, Section 14(2).

6 7. A table of each regulatory requirement or Commission-ordered
7 requirement for filing, cross-referenced to the location in this Application where
8 the requirement is satisfied, is attached hereto as Exhibit A.

9 **II. BACKGROUND**

10 **A. Case Number 2020-00064**

11 8. On February 28, 2020, Big Rivers filed an application requesting
12 that the Commission authorize Big Rivers to modify its Member Rate Stability
13 Mechanism (“MRSM”) tariff to provide a monthly bill credit, increase
14 amortization of the Smelter Loss Mitigation (“SLM”) Regulatory Assets, take
15 additional steps to mitigate the loss of 850 MW of load when two aluminum
16 smelters left the Big Rivers system in 2013-2014, which represented more than
17 one-half of its total native load, and restore Big Rivers’ investment grade credit
18 rating from all three major ratings agencies.³

19 9. On May 29, 2020, Big Rivers, Kentucky Industrial Utility
20 Customers, Inc. (“KIUC”), and the Attorney General of the Commonwealth of

³ *In the Matter of: Electronic Application of Big Rivers Electric Corporation for Approval To Modify Its MRSM Tariff, Cease Deferring Depreciation Expenses, Establish Regulatory Assets, Amortize Regulatory Assets, and Other Appropriate Relief*, P.S.C. Case No. 2020-00064.

1 Kentucky, by and through the Office of Rate Intervention (“Attorney General”),
2 filed a unanimous Settlement Agreement, Stipulation, and Recommendation
3 (“Settlement Agreement”), wherein Big Rivers agreed, starting in 2021 and each
4 calendar year thereafter (through 2043), and no later than February 28 of each
5 calendar year, to provide the Commission, the Attorney General, and the KIUC
6 with a report regarding nine identified matters.⁴

7 10. The Commission’s final order in Case No. 2020-00064 (“June 25,
8 2020 Order”) approved the Settlement Agreement, subject to modifications, and
9 clarified the forum in which the report would be presented, finding that Big
10 Rivers “should file a formal docketed proceeding in the form of an annual
11 application to revise its MRSMS rates that should include all information laid out
12 in the settlement and this Order.”⁵

13 11. Big Rivers filed its third formal docketed proceeding pursuant to
14 the June 25, 2020 Order on February 28, 2023, in Case No. 2023-00038.⁶ The
15 Commission issued its Order in Case No. 2023-00038 on October 3, 2023,
16 approving the relief Big Rivers sought and continuing Big Rivers’ requirement to

⁴ Case No. 2020-00064, Settlement Agreement, Stipulation, and Recommendation, (May 29, 2020).

⁵ Case No. 2020-00064, Order (June 25, 2020), at page 21.

⁶ See *In the Matter of: Electronic Application of Big Rivers Electric Corporation For Review of Its MRSMS Charge for Calendar Year 2022*, P.S.C. Case No. 2023-00038.

1 file annually an application pursuant to ordering paragraph 10 of the June 25,
2 2020 Order in Case No. 2020-00064.⁷

3 **B. Case Number 2019-00365**

4 12. On September 26, 2019, Big Rivers and Meade County RECC
5 submitted a joint application seeking an order from the Commission approving:
6 1) the retail contract for electric service between Meade County and Nucor
7 Corporation (“Nucor”) (the “Retail Agreement”); 2) a related Wholesale
8 Agreement between Big Rivers and Meade County (with the Retail Agreement,
9 the “Nucor Contracts”); and 3) the establishment of a Large Industrial Customer
10 Expansion (“LICX”) tariff.⁸

11 13. Commission approval of the Nucor Contracts and the LICX tariff
12 was necessary to facilitate the construction of a new Nucor facility in
13 Brandenburg, Meade County, Kentucky, that will significantly bolster the
14 Commonwealth’s economy by creating 400 direct jobs (at an annual average
15 wage of \$72,000), over 2,600 indirect jobs, \$189 million in annual labor income,

⁷ See Case No. 2023-00038, Order (October 3, 2023) at Ordering Paragraph No. 3 (“The filing shall contain the information set forth in the June 25, 2020 Order in Case No. 2020-00064 and ordering paragraph 6 of the August 17, 2020 Order in Case No. 2019-00365”).

⁸ *In the Matter of: Electronic Joint Application of Big Rivers Electric Corporation and Meade County Rural Electric Corporation and Meade County Rural Electric Cooperative Corporation for Approval of Contracts for Electric Service with Nucor Corporation and Application of Big Rivers Electric Corporation for Approval of Tariff*, P.S.C. Case No. 2019-00365.

1 \$14.3 million in annual state and local tax revenues, and approximately \$360
2 million in annual gross domestic product (“GDP”) once fully operational.⁹

3 14. On August 17, 2020, the Commission granted Big Rivers and
4 Meade County RECC the relief they sought and directed them to file, as part of
5 Big Rivers’ annual filing required in Case No. 2020-00064, information detailing
6 the financial impacts of the Nucor retail service agreement and the impact the
7 Nucor load has had on Big Rivers’ credit ratings.¹⁰

8 15. Through this filing, Big Rivers seeks to comply with the
9 Commission’s Orders in the two above-described proceedings.

10 **III. RESPONSE TO THE JUNE 25, 2020 ORDER**

11 16. In compliance with the Commission’s June 25, 2020 Order, Big
12 Rivers is filing information and documents related to: (1) matters identified in
13 the Settlement Agreement as set forth in the Order;¹¹ (2) Big Rivers’ current
14 Member Equity Balance and the minimum required by its loan covenants;¹² (3)
15 the reasonableness of any 2023 decommissioning costs;¹³ and (4) detailed

⁹ *In the Matter of: Electronic Joint Application of Big Rivers Electric Corporation and Meade County Rural Electric Corporation and Meade County Rural Electric Cooperative Corporation For (1) Approval of Contracts For Electric Service with Nucor Corporation, and (2) Approval of Tariff*, P.S.C. Case No. 2019-00365, Application (Sept. 26, 2019), Direct Testimony of Robert W. Berry, Exhibit Berry-4.

¹⁰ *Id.*, Order (Aug. 17, 2020), Ordering Paragraph No. 6.

¹¹ Case No. 2020-00064, Order (June 25, 2020), at page 16 (directing Big Rivers to “file by February 28, an application to adjust its MRSMS rates, containing at minimum the information contained in the Settlement [Agreement], as modified herein”).

¹² *Id.* at page 21.

¹³ *Id.* at page 21.

1 descriptions of all actions Big Rivers has taken to minimize decommissioning
2 costs.¹⁴

3 17. The Settlement Agreement identified nine categories of information
4 to be included in this annual proceeding:

- 5 a. Year-end TIER calculation for the prior calendar year;
- 6 b. The amount of the New TIER Credit that will flow through the
7 MRSR Rider during the following twelve months;
- 8 c. The amount charged to depreciation and amortization expense
9 for recovery of the SLM Regulatory Assets in the prior
10 calendar year, that will reduce the SLM Regulatory Assets
11 balance;
- 12 d. Status of the amortization of the SLM Regulatory Assets;
- 13 e. Interest savings gained (annualized) once investment grade
14 ratings are received from at least two of the three rating
15 agencies;
- 16 f. Status of and expected decommissioning costs of Coleman
17 Station and Reid Station Unit 1, and the total and Big Rivers'
18 estimated share of the decommissioning costs associated with
19 Station Two; and

¹⁴ *Id.*

1 g. A copy of any proposal to decommission Coleman Station, Reid
2 Station Unit 1, and Station Two that was awarded in the prior
3 year.¹⁵

4 18. The Direct Testimony of Dr. Talina Mathews attached to this
5 Application as Exhibit B responds to the first five subparts (a. through e.) and
6 provides Big Rivers' current Member Equity Balance and the minimum required
7 by its loan covenants, pursuant to the June 25, 2020 Order.¹⁶

8 19. The Direct Testimony of Nathaniel A. ("Nathan") Berry attached to
9 this Application as Exhibit C responds to the remaining two subparts (f. and g.).
10 Additionally, Mr. Berry's Direct Testimony describes the actions Big Rivers has
11 taken to minimize decommissioning costs and supports the reasonableness of
12 the decommissioning expenses.¹⁷

13 20. The Direct Testimony of Michael S. Mizell attached to this
14 Application as Exhibit D expounds on Mr. Berry's testimony by providing
15 information as related to the ash-pond closures and environmental matters.

16 21. The decommissioning of Coleman Station, Reid Unit 1, and Station
17 Two are currently at various stages, as fully discussed in Mr. Berry's and Mr.
18 Mizell's testimonies. However, Big Rivers and its expert consultants have and
19 will continue to examine each decommissioning project to ensure it is a
20 reasonable, necessary, and cost-effective course of action to promote the best

¹⁵ June 25, 2020 Order at page 16

¹⁶ June 25, 2020 Order at page 21.

¹⁷ *Id.*

1 interests of Big Rivers' Member-Owners, consistent with Big Rivers' obligations
2 under law, including increasingly-stringent environmental standards and
3 restrictions.

4 **IV. RESPONSE TO THE COMMISSION'S AUGUST 17, 2020 ORDER**

5 22. In its final Order in Case No. 2019-00365, the Commission granted
6 Big Rivers and Meade County the relief they sought and directed them to file, as
7 part of this proceeding, information detailing the financial impacts of the Nucor
8 retail service agreement and the impact the Nucor load has had on Big Rivers'
9 credit ratings.¹⁸

10 23. Nucor completed construction of its new Brandenburg, Kentucky,
11 facility in 2023 and began operations and thus taking service under the Nucor
12 Contracts. Dr. Mathews' Direct Testimony provides the confidential details of
13 the 2023 billing for these services to Nucor.

14 24. As discussed in Big Rivers' MRSM annual applications in Case No.
15 2022-00028 and Case No. 2023-00038, securing the Nucor load has had a
16 positive impact on Big Rivers' credit ratings.

¹⁸ *In the Matter of: Electronic Joint Application of Big Rivers Electric Corporation and Meade County Rural Electric Corporation and Meade County Rural Electric Cooperative Corporation For (1) Approval of Contracts For Electric Service with Nucor Corporation, and (2) Approval of Tariff, P.S.C. Case No. 2019-00365, Order (August 17, 2020), Ordering Paragraph No. 6.*

1 **V. BIG RIVERS' PROPOSED ADJUSTMENTS AND ALTERATIONS**

2 25. The Commission's June 25, 2020, Order also stated that this
3 annual proceeding would allow Big Rivers "to propose adjustments and
4 alterations as it deems necessary."¹⁹

5 26. Big Rivers requests an increase to revise the minimum regulatory
6 liability balance from \$11.3 million to \$12.4 million starting in 2024, to account
7 for increased interest expense. Establishing the increase in the minimum
8 regulatory liability balance will result in a charge to expense of approximately
9 \$1.1 million in 2024.

10

11 WHEREFORE, Big Rivers requests an Order from the Commission:

12 1. authorizing Big Rivers to use the regulatory liability amount in
13 excess of \$11.3 million, or \$15.5 million in 2023, to further reduce the SLM
14 Regulatory Assets in 2024;

15 2. authorizing Big Rivers to revise the minimum regulatory liability
16 balance from \$11.3 million to \$12.4 million starting in 2024; and

17 3. granting Big Rivers all other relief to which it may appear entitled.

18

19

¹⁹ Case No. 2020-00064, Order (June 25, 2020), at page 21.

1 On this the 28th day of February, 2024

2

3

Respectfully submitted,

4

5

**BIG RIVERS ELECTRIC
CORPORATION**

6

7

8

/s/ Senthia Santana

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10

Senthia Santana

11

Tyson Kamuf

12

Whitney Kegley

13

710 W. 2nd Street

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Owensboro, Kentucky 42301

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Phone: (270) 827-2561

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Email: senthia.santana@bigrivers.com

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Email: tyson.kamuf@bigrivers.com

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Email: whitney.kegley@bigrivers.com

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Counsel to Big Rivers Electric Corporation

BIG RIVERS ELECTRIC CORPORATION

**ELECTRONIC APPLICATION OF
BIG RIVERS ELECTRIC CORPORATION FOR ANNUAL REVIEW
OF ITS MRSM CHARGE FOR CALENDAR YEAR 2023
CASE NO. 2024-00031**

VERIFICATION

I, Talina R. Mathews, Chief Financial Officer for Big Rivers Electric Corporation, hereby state that I have read the foregoing Application and that the statements contained therein are true and correct to the best of my knowledge and belief.

Talina R. Mathews

Talina R. Mathews

COMMONWEALTH OF KENTUCKY)
COUNTY OF DAVIESS)

26th SUBSCRIBED AND SWORN TO before me by Talina R. Mathews on this the
day of February 2024.

Kathie Polcy

Notary Public, Kentucky State at Large

Kentucky ID Number

KYNP16841

My Commission Expires

October 31, 2024

**REFERENCES FOR COMPLIANCE WITH STATUTORY AND REGULATORY
FILING REQUIREMENTS**

Case No. 2024-00031

Big Rivers Electric Corporation's Annual MRSM Application

Law / Regulation	Filing Requirement	Location in Application
807 KAR 5:001 Section 14(1)	The full name, mailing address, and electronic mail address of the Applicant	Application ¶ 1
807 KAR 5:001 Section 14(1)	A request for the order, authorization, permission or certificate desired	Application ¶ 26 and page 10
807 KAR 5:001 Section 14(1)	A reference to the particular provision of law authorizing the relief requested	Application page 1
807 KAR 5:001 Section 14(1)	The facts on which the application is based	Application ¶¶ 8-26 and Testimonies
807 KAR 5:001 Section 14(2)	State and date of incorporation; attest to good standing in state	Application ¶ 6
P.S.C. Case No. 2020-00064		
PSC Order Case No. 2020-00064, Final Order (June 25, 2020)	Filing Requirement Pursuant to Ordering Paragraph No. 10.	Location in Application
Pg. 21 of Final Order	Formal docketed proceeding in the form of an annual application to revise MRSM rates, including all information laid out in the Settlement and Order.	The Application was filed Feb. 28, 2024.
Per Settlement Agreement / Pg. 16 of Final Order	Calculation of year-end TIER for prior calendar year.	Mathews Testimony & Exhibit Mathews-2
Per Settlement Agreement / Pg. 16 of Final Order	The amount of the New TIER Credit that will flow through the MRSM Rider during the following twelve months.	Mathews Testimony & Exhibit Mathews-3

**REFERENCES FOR COMPLIANCE WITH STATUTORY AND REGULATORY
FILING REQUIREMENTS**

Case No. 2024-00031

Big Rivers Electric Corporation's Annual MRSM Application

	P.S.C. Case No. 2020-00064	
PSC Order Case No. 2020-00064, Final Order (June 25, 2020)	Filing Requirement Pursuant to Ordering Paragraph No. 10.	Location in Application
Per Settlement Agreement / Pg. 16 of Final Order	The amount to charge to depreciation and amortization expense for recovery of the Smelter Loss Mitigation Regulatory Assets in the prior calendar year, which will result in the reduction of the balance of Smelter Loss Mitigation Regulatory Assets.	Mathews Testimony & Exhibit Mathews-4
Per Settlement Agreement / Pg. 16 of Final Order	The overall status of the amortization of the Smelter Loss Mitigation Regulatory Assets	Mathews Testimony & Exhibit Mathews-4
Per Settlement Agreement / Pg. 16 of Final Order	Once investment grade ratings are received from at least two of the three rating agencies, all interest savings gained (annualized) as a result thereof.	Mathews Testimony & Exhibit Mathews-5
Per Settlement Agreement / Pg. 16 of Final Order	The status of and anticipated decommissioning costs expected to be incurred by Big Rivers for each of the Coleman Station, Reid Station Unit 1, and Station Two (including the total anticipated decommissioning costs of Station Two and Big Rivers' estimated share of such costs.	Berry & Mizell Testimonies
Per Settlement Agreement / Pg. 16 of Final Order	A copy of any awarded proposals for the decommissioning of the Coleman Station, Reid Station Unit 1, and Station Two in the prior year.	Berry Testimony & Exhibit Berry-2 (a) and (b)
Per Settlement Agreement / Pg. 21 of Final Order	Current Member equity balance and minimum required by the loan covenants.	Mathews Testimony
Per Settlement Agreement / Pg. 21 of Final Order	The reasonableness of any 2023 decommission costs and detailed descriptions of all actions Big Rivers has taken to minimize decommission costs.	Berry Testimony

**REFERENCES FOR COMPLIANCE WITH STATUTORY AND REGULATORY
FILING REQUIREMENTS**

Case No. 2024-00031

Big Rivers Electric Corporation's Annual MRSM Application

	P.S.C. Case No. 2019-00365	
PSC Order Case No. 2019-00365 Final Order (Aug. 17, 2020)	Filing Requirement Pursuant to Ordering Paragraph No. 6	Location in Application
Ordering Paragraph No. 6	Information detailing the financial impacts of the Nucor retail service agreements in 2023 and the impact the Nucor load has had on Big Rivers' credit ratings	Mathews Testimony



**COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION**

In the Matter of:

ELECTRONIC APPLICATION OF)	
BIG RIVERS ELECTRIC CORPORATION)	Case No.
FOR ANNUAL REVIEW OF ITS MRSM CHARGE)	2024-00031
FOR THE CALENDAR YEAR 2023)	

DIRECT TESTIMONY

OF

**TALINA R. MATHEWS
CHIEF FINANCIAL OFFICER**

ON BEHALF OF

BIG RIVERS ELECTRIC CORPORATION

FILED: February 28, 2024

BIG RIVERS ELECTRIC CORPORATION

**ELECTRONIC APPLICATION OF
BIG RIVERS ELECTRIC CORPORATION FOR ANNUAL REVIEW
OF ITS MRSM CHARGE FOR CALENDAR YEAR 2023
CASE NO. 2024-00031**

VERIFICATION

I, Talina R. Mathews, verify, state, and affirm that I prepared or supervised the preparation of the Direct Testimony filed with this Verification, and that Direct Testimony is true and accurate to the best of my knowledge, information, and belief after a reasonable inquiry.



Talina R. Mathews

COMMONWEALTH OF KENTUCKY)
COUNTY OF DAVIESS)

26th SUBSCRIBED AND SWORN TO before me by Talina R. Mathews on this the
day of February 2024.



Notary Public, Kentucky State at Large

Kentucky ID Number

KYNP16841

My Commission Expires

October 31, 2024

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**DIRECT TESTIMONY
OF
TALINA R. MATHEWS**

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DIRECT TESTIMONY
OF
TALINA R. MATHEWS

I. INTRODUCTION

Q. Please state your name, business address and occupation.

A. My name is Talina R. Mathews and my business address is 710 W. 2nd Street, Owensboro, Kentucky 42301. I am the Chief Financial Officer (“CFO”) for Big Rivers Electric Corporation (“Big Rivers”).

Q. Please summarize your education and professional experience.

A. I earned a doctorate and a master’s in economics from the University of Kentucky and an undergraduate degree in economics and mathematics from Berea College.

I served the Commonwealth of Kentucky for over twenty years including as executive director and economist in the Kentucky Office of Energy Policy and for the Kentucky Public Service Commission (“PSC”) as executive director, policy advisor and staff economist. I was appointed to serve on the PSC in 2017. In 2021, I took the position of Director of State Regulatory Policy at Southwest Power Pool (“SPP”). I accepted my current position of CFO for Big Rivers in August of 2022.

My professional experience is summarized in Exhibit Mathews-1.

1

2 **Q. Please summarize your duties at Big Rivers.**

3 A. As CFO, I am responsible for all financial activities of the company, including
4 accounting and financial reporting, payroll, budgets, finance, and tax.

5

6 **Q. Have you previously testified before the Kentucky Public Service
7 Commission (“Commission”)?**

8 A. Yes. I submitted written testimony on behalf of Big Rivers in Case No. 2023-
9 00038,¹ in which Big Rivers submitted its application for annual review of
10 its MRSM charge for the calendar year 2022. Additionally, I submitted
11 written testimony on behalf of Big Rivers in Case No. 2022-00433,² in which
12 Big Rivers sought a Certificate of Public Convenience and Necessity to
13 construct a Transmission Operations Center and submitted written
14 responses to information requests in Case No. 2023-00310,³ in which Big
15 Rivers is presenting its 2023 Integrated Resource Plan.

16

¹ *In the Matter of: Electronic Application of Big Rivers Electric Corporation for Annual Review of Its MRSM Charge for Calendar Year 2021*, P.S.C. Case No. 2023-00038.

² *In the Matter of: Electronic Application of Big Rivers Electric Corporation for a Certificate of Public Convenience and Necessity Authorizing Construction of a New Transmission Operations Center and an Order Authorizing Big Rivers to Dispose of Property*, P.S.C. Case No. 2022-00433.

³ *In the Matter of: Electronic 2023 Integrated Resource Plan of Big Rivers Electric Corporation*, P.S.C. Case No. 2023-00310.

1 **Q. What is the purpose of your testimony in this proceeding?**

2 A. The purpose of my testimony is: (i) to provide information pursuant to
3 Ordering Paragraph 10 of the Commission’s June 25, 2020, Order in Case
4 No. 2020-00064⁴ (the “June 25, 2020, Order”); and (ii) to provide information
5 pursuant to Ordering Paragraph No. 6 of the Commission’s August 17, 2020,
6 Order in Case No. 2019-00365.⁵

7
8 **Q. Are you sponsoring any exhibits?**

9 A. Yes. The following exhibits were prepared by me or under my supervision:

- 10 • Exhibit Mathews-1: Professional Summary
- 11 • Exhibit Mathews-2: 2023 Year-End TIER Credit Calculation
- 12 • Exhibit Mathews-3: Amount of the New TIER Credit to Flow Through
13 the MRSM Rider During 2024; and Allocation of Monthly Bill Credit
14 to Customer Classes
- 15 • Exhibit Mathews-4: 2023 Amount Charged to Depreciation and
16 Amortization Expense for Recovery of SLM Regulatory Assets

⁴ *In the Matter of: Electronic Application of Big Rivers Electric Corporation for Approval to Modify Its MRSM Tariff, Cease Deferring Depreciation Expense, Establish Regulatory Assets, Amortize Regulatory Assets, and Other Appropriate Relief, Order (June 25, 2020).*

⁵ *In the Matter of: Electronic Joint Application of Big Rivers Electric Corporation and Meade County Rural Electric Corporation and Meade County Rural Electric Cooperative Corporation For (1) Approval of Contracts For Electric Service with Nucor Corporation, and (2) Approval of Tariff, P.S.C. Case No. 2019-00365, Order (Aug. 17, 2020).*

- 1 • Exhibit Mathews-5: 2023 Interest Savings Attributable to Investment
2 Grade Credit Rating

3

4 **II. JUNE 25, 2020, ORDER IN CASE NO. 2020-00064**

5 **Q. Please identify the information you will be providing pursuant to**
6 **the Ordering Paragraph 10 of the Commission’s June 25, 2020, Order**
7 **in Case No. 2020-00064.**

8 A. I will provide information specifically addressing the first five matters
9 identified in the May 29, 2020, Settlement Agreement among Big Rivers,
10 Kentucky Industrial Utility Customers, Inc., and the Office of the Attorney
11 General of the Commonwealth of Kentucky, as set forth in the Commission’s
12 June 25, 2020, Order:⁶

- 13 a. Year-end TIER calculation for the prior calendar year;
- 14 b. The amount of the New TIER Credit that will flow through the
15 MRSM Rider during the following twelve months;
- 16 c. The amount charged to depreciation and amortization expense for
17 recovery of the Smelter Loss Mitigation (“SLM”) Regulatory Assets
18 in the prior calendar year, that will reduce the SLM Regulatory
19 Assets balance;

⁶ June 25, 2020 Order at page 16.

- 1 d. Status of the amortization of the SLM Regulatory Assets; and
2 e. Interest savings gained (annualized) once investment grade
3 ratings are received from at least two of the three rating agencies.

4 I will also provide Big Rivers' current Member equity balance and the
5 minimum required by its loan covenants as specified in the June 25, 2020,
6 Order.⁷

7
8 **Q. What is the Year-end TIER calculation for the prior calendar year?**

9 A. As shown on Exhibit Mathews-2, the 2023 pre-TIER Credit net margins are
10 \$37.7 million, which equates to a TIER of 1.95. In accordance with the
11 Commission's Order in Case No. 2020-00064, such financial results prompt
12 the recording of a New TIER Credit of \$25.8 million, resulting in reported
13 net margins of \$11.9 million which equates to the targeted approved TIER
14 of 1.30.

15
16 **Q. Please identify the amount of the New TIER Credit that will flow
17 through the MRSM Rider during the following twelve months.**

18 A. In accordance with the Commission's Order in Case No. 2020-00064, \$15.5
19 million (60%) of the New TIER Credit will be recorded as a regulatory

⁷ *Id.* at page 21.

1 liability to reduce the SLM Regulatory Assets, and \$10.3 million (40%) of
2 the New TIER Credit will flow through the MRSM Rider in 2024.

3 As shown on Exhibit Mathews-3, the amount of the New TIER
4 Credit to flow through the MRSM Rider in 2024 is to be credited to Rural
5 and Large Industrial customers based on a two-part allocation: 1) the first
6 \$0.7 million is assigned to Rural customers, and 2) the balance of the New
7 TIER Credit is allocated to each customer class based on their respective
8 2023 revenue. Of the total \$10.3 million MRSM Rider bill credits in 2024,
9 \$7.9 million will be credited to Rural customers and \$2.4 million will be
10 credited to Large Industrial customers. Accordingly, \$0.9 million (Rural:
11 \$0.7 million and Large Industrial: \$0.2 million) will be credited each month
12 in 2024.

13
14 **Q. Please provide the amount charged to depreciation and**
15 **amortization expense for recovery of the SLM Regulatory Assets in**
16 **the prior calendar year, which will reduce the SLM Regulatory**
17 **Assets balance.**

18 A. Based on the 2023 New TIER Credit calculation, as referenced above, \$15.5
19 million was charged to amortization expense for recovery of the SLM
20 Regulatory Assets. This amount is currently recorded as a regulatory
21 liability per Case No. 2020-00064. The regulatory liability account has a

1 carry-over balance of \$11.3 million from 2023. In accordance with the
2 Commission’s Order, since the regulatory liability account balance exceeds
3 the required \$11.3 million minimum, Big Rivers proposes to utilize the
4 regulatory liability amount in excess of \$11.3 million, or \$15.5 million, to
5 reduce the SLM Regulatory Assets in 2024.

6
7 **Q. Please explain the status of the amortization of the SLM**
8 **Regulatory Assets.**

9 A. Big Rivers began amortizing the SLM Regulatory Assets in January 2021.
10 During 2023, this amortization resulted in a reduction to the SLM
11 Regulatory Assets identified in Case No. 2020-00064 by \$13.0 million.
12 Additionally, the SLM Regulatory Assets were reduced by \$17.6 million in
13 2023 as a result of utilizing the excess 2022 TIER Credit Regulatory Liability
14 as ordered in the final order in Case No. 2023-00038.

15 In Case No. 2021-00079,⁸ the Commission authorized Big Rivers to
16 establish a regulatory asset (the “Green Station Regulatory Asset”) related
17 to the conversion of Green Station to gas as set forth in its application. The
18 Direct Testimony of Paul G. Smith, Exhibit C to Big Rivers’ application in

⁸ *In that Matter of: Electronic Application of Big Rivers Electric Corporation for a Certificate of Public Convenience and Necessity Authorizing the Conversion of the Green Station Units to Natural Gas-Fired Units and an Order Approving the Establishment of a Regulatory Asset, P.S.C. Case No. 2021-00079, Order (June 11, 2021), at Ordering Paragraph No. 9.*

1 that case, fully described the regulatory asset to be established.⁹ Mr. Smith
2 indicated that Big Rivers would include this regulatory asset in the list of
3 “Smelter Loss Mitigation Regulatory Assets” authorized in Case No. 2020-
4 00064, and that, beginning in 2022, Big Rivers would apply a leveled
5 amortization schedule to the Green Station regulatory asset in equal
6 amounts over the remainder of Big Rivers’ “all-requirements” contracts with
7 its Members.¹⁰ Mr. Smith also explained, “Based on our financial
8 projections, even with the addition of the Green Station regulatory asset into
9 the list of Smelter Loss Mitigation Regulatory Assets, Big Rivers expects to
10 have fully amortize[d] the Smelter Loss Mitigation Regulatory Assets in
11 approximately 10 years, assuming the Commission authorize[s] Big Rivers
12 to utilize the amounts in the regulatory liability over the \$9 million required
13 minimum to reduce the regulatory assets.”¹¹ As of December 31, 2023, the
14 Green Station Regulatory Asset had a balance of \$84.3 million. Amortization
15 for 2023 was \$4.5 million.

16 The total balance of the SLM Regulatory Assets as of January 1, 2023,
17 was approximately \$244.0 million. As of December 31, 2023, the SLM

⁹ *In that Matter of: Electronic Application of Big Rivers Electric Corporation for a Certificate of Public Convenience and Necessity Authorizing the Conversion of the Green Station Units to Natural Gas-Fired Units and an Order Approving the Establishment of a Regulatory Asset*, P.S.C. Case No. 2021-00079, Application (filed Mar. 1, 2021).

¹⁰ *Id.*, Direct Testimony of Paul G. Smith, at pages 12 and 14.

¹¹ *Id.* at page 13.

1 Regulatory Asset total balance was approximately \$214.5, excluding the
2 regulatory liability balance of \$26.8 million, as indicated in Exhibit
3 Mathews-4. The December 2023 balance of each of the SLM Regulatory
4 Assets is included in Exhibit Mathews-4.

5

6 **Q. Please explain the annual interest savings realized by receiving an**
7 **investment grade rating from at least two of the three rating**
8 **agencies.**

9 A. Big Rivers received credit rating upgrades from S&P Global Ratings
10 (“S&P”) to BBB in July 2022, Fitch Ratings to BBB in August 2022, and
11 Moody’s Investors Service to Baa2 in October 2022. With these upgrades,
12 Big Rivers transitioned to a Pricing Level III on the National Rural
13 Utilities Cooperative Finance Corporation (“CFC”) Revolving Credit
14 Facility, thereby further reducing fees on the facility. Please see Exhibit
15 Mathews-5 showing Big Rivers’ interest savings.

16

17 **Q. Please identify Big Rivers’ current Member equity balance and the**
18 **minimum required by its loan covenants.**

19 A. At December 31, 2023, Big Rivers’ Member equity balance was \$483,909,543
20 and the minimum required by its loan covenants was \$365 million.

21

1 **Q. Is Big Rivers’ proposing any adjustments and/or alterations to its**
2 **MRSM credit in this proceedings? If so, why does Big Rivers deem**
3 **the proposed change(s) is necessary?**

4 A. In the June 25, 2020, Order in Case No. 2020-00064, the Commission
5 authorized Big Rivers to defer in a regulatory liability account 60% of its
6 margins in excess of the margins necessary to achieve a 1.30 TIER. The
7 Commission also established a minimum balance for the regulatory liability
8 “to ensure that an adequate balance is maintained to allow BREC to achieve
9 a TIER of 1.30.” The Commission further explained, “The Commission will
10 initially set the minimum balance at \$9.0 million, but BREC may request to
11 reset this amount as its interest expense changes.”¹²

12 In its final Order in Case No. 2023-00038, the Commission increased
13 the minimum regulatory account balance to \$11.3 million “to account for the
14 net impact of an additional loan and interest rate savings due to upgraded
15 credits ratings.”¹³

16 In its Application in this proceeding, Big Rivers requests that the
17 Commission increase the minimum regulatory balance from \$11.3 million to
18 \$12.4 million starting in 2024. The requested increase is necessary to

¹² June 25, 2020 Order at p. 18.

¹³ *In the Matter of: Electronic Application of Big Rivers Electric Corporation for Annual Review of Its MRSM Charge for Calendar Year 2021*, P.S.C. Case No. 2023-00038, Order (Oct. 3, 2023), at page 8.

1 account for increased interest expense, which results in higher margins
2 being needed to achieve a 1.30 TIER.

3

4 **III. AUGUST 17, 2020, ORDER IN CASE NO. 2019-00365**

5 **Q. What relief did Big Rivers seek in Case No. 2019-00365?**

6 A. In Case No. 2019-00365, Big Rivers and Meade County RECC filed a joint
7 application seeking approval of a retail contract for electric service between
8 Meade County RECC and Nucor and a related wholesale letter agreement
9 between Big Rivers and Meade County RECC, to facilitate the construction
10 of a new Nucor facility in Brandenburg, Kentucky. Big Rivers also sought
11 approval to establish a modified version of the Large Industrial Customer
12 Expansion (“LICX”) tariff that was in effect from 2000 through 2014.

13

14 **Q. Did the Commission grant the relief Big Rivers sought, and how does
15 the final order in Case No. 2019-00365 relate to this proceeding?**

16 A. Yes, the Commission made the proposed LICX tariff effective on and after
17 the date of entry of its final order, August 17, 2020. Ordering Paragraph 6
18 of the final order in that case stated, “BREC and Meade County RECC shall
19 file as part of BREC’s annual filing required by ordering paragraph 10 of the
20 Commission’s June 25, 2020 Order in Case No. 2020-00064 information

1 detailing the financial impacts of the Nucor retail electric service agreement
2 and the impact the Nucor load has had on BREC's credit ratings.”

3

4 **Q What were the financial impacts of the Nucor retail service**
5 **agreement in 2023?**

6 A. During the construction phase and prior to ARC testing, the Nucor facility
7 took service through a Meade County RECC tariff under Big Rivers' Rural
8 tariff and was billed a total of [REDACTED]. Nucor was billed a total of
9 [REDACTED] in 2023 under the rates set forth in the retail service
10 agreement.

11

12 **Q. What impact has the Nucor load had on Big Rivers' credit ratings in**
13 **2023?**

14 A. In 2023, ratings remained constant.

15

16 **IV. CONCLUSION**

17 **Q. Please summarize the relief requested by Big Rivers in this**
18 **proceeding?**

19 A. As outlined above and in accordance with the Commission's Order, the
20 regulatory liability account balance exceeds the required \$11.3 million
21 minimum; accordingly, Big Rivers proposes to use the regulatory liability

1 amount in excess of \$11.3 million, or \$15.5 million in 2023, to further reduce
2 the SLM Regulatory Assets in 2024.

3 Big Rivers also requests an increase to revise the minimum regulatory
4 liability balance from \$11.3 million to \$12.4 million starting in 2024, to
5 account for increased interest expense. Establishing the increase in the
6 minimum regulatory liability balance will result in a charge to expense of
7 approximately \$1.1 million in 2024.

8

9 **Q. Does this conclude your testimony?**

10 A. Yes.

Professional Summary

Talina R. Mathews, PhD
Chief Financial Officer
Big Rivers Electric Corporation
710 W. 2nd Street
Owensboro, KY 42301

Professional Experience

Big Rivers Electric Corporation
Chief Financial Officer 2022-present

Southwest Power Pool
Director, State Regulatory Policy– 2021-2022

Kentucky Public Service Commission 2016-2021
Commissioner 2017-2021
Executive Director 2016-2017

Organization of MISO States 2015-2016
Director, Member Services

Kentucky Department of Energy Development and Independence 2013-2015
Director, Energy Generation, Transmission and Distribution

Kentucky Public Service Commission 2011-2013
Staff Advisor for Policy

Kentucky Department for Energy Development and Independence 2009-2011
Assistant Director, Carbon Management

ECSI 2008-2009
Executive Vice-President

Kentucky Office of Energy Policy 2006-2008
Executive Director

Kentucky Public Service Commission 2000-2006
Executive Staff Advisor
Economist

Kentucky Division of Water 1998-2000
Economist

Professional Experience (continued)

University of Kentucky 1995-1998
Research Analyst

Michigan Technological University 1993-1995
Assistant Professor

Education

PhD, Economics
University of Kentucky

MA, Economics
University of Kentucky

BA, Mathematics and Economics
Berea College

Big Rivers Electric Corporation
Case No. 2024-00031
TIER Credit Calculation

TIER CREDIT		<u>12/31/2023</u>
(1) Interest Charges on Secured Obligations (gross)		\$ 39,640,090.89
(2) Net Margin for a 1.30 TIER		\$ 11,892,027.27
(3) Actual Net Margin (excluding equity adjustment)		\$ 37,743,749.85
(4) TIER CREDIT	[(3) - (2)]	\$ 25,851,722.58
(5) Regulatory Liability		\$ 15,511,033.55
(6) MRSM Liability - Rural		\$ 7,892,850.60
(7) MRSM Liability - Large Industrial		\$ 2,447,838.43
(8) TIER CREDIT		\$ 25,851,722.58

Big Rivers Electric Corporation
Case No. 2024-00031
Allocation of Monthly Bill Credit to Customer Classes

2023 New TIER Credit (Total)	25,851,722.58
Annual Amount to Refund as Monthly Bill Credit starting with January 2024 service month	\$10,340,689.03
Monthly Amount to Refund as Monthly Bill Credit starting with January 2024 service month	\$861,724.09

Allocation of Monthly Bill Credit to Customer Classes:

	<u>Total</u>	<u>Rural</u>	<u>Large Industrial</u>
<u>Rural & LIC Percentage Allocation:</u>			
2023 Member Revenue (Excluding EDR Sales)	\$279,621,628.62	193,483,877.65	\$86,137,750.97
Less: Sales not FAC applicable	(20,292,047.10)	0.00	(20,292,047.10)
2023 Adjusted Revenue for MRSM Purposes	\$259,329,581.52	\$193,483,877.65	\$65,845,703.87
Allocation of Monthly Bill Credit	100.0000%	74.6093%	25.3907%
<u>Rural & LIC Dollar Allocation:</u>			
Rural and LIC Bill Credit Allocation	\$9,640,689.03	\$7,192,850.60	\$2,447,838.43
Rural Initial Credit	700,000.00	700,000.00	0.00
Total Billed in 2024 MRSM	10,340,689.03	\$7,892,850.60	\$2,447,838.43
2024 Monthly Bill Credit (12 equal monthly installments)	\$861,724.09	\$657,737.55	\$203,986.54

BIG RIVERS ELECTRIC CORPORATION
CASE NO. 2024-00031
Regulatory Asset Schedule

Smelter Loss Mitigation Regulatory Assets							
	Focused Mgmt Audit	Wilson Station Deferred Depr	Coleman Station Deferred Depr	Reid Station Unit 1 Decommission	Station Two Decommission	Coleman Station Decommission	Total
1/1/2023 Balance	-	-	6,463,855.11	9,446,097.67	93,997,729.85	134,158,524.32	244,066,206.95
Monthly Amortization	-	-	(6,463,855.11)	(3,319,331.19)	(3,261,062.10)	-	(13,044,248.40)
2022 Excess TIER Credit	-	-	-	(6,143,140.90)	(11,422,916.93)	-	(17,566,057.83)
Retire Reid Unit 1	-	-	-	16,374.42	-	-	16,374.42
Retire Station Two	-	-	-	-	461,988.69	-	461,988.69
Retire Coleman Station	-	-	-	-	-	600,936.14	600,936.14
Total	-	-	-	0.00	79,775,739.51	134,759,460.46	214,535,199.97

Big Rivers began amortizing the SLM Regulatory Assets in January 2021. During 2023, this amortization resulted in a reduction to the Smelter Loss Mitigation Regulatory Assets by \$13,044,248.40. As ordered in the final order in Case No. 2023-00038, the SLM Regulatory Assets were reduced in 2023 by \$17,566,057.83 as a result of utilizing the excess 2022 TIER Credit Regulatory Liability.

The total balance of the SLM Regulatory Assets as of January 1, 2023 was approximately \$244 million. As of December 31, 2023, the SLM Regulatory Asset total balance decreased to approximately \$215 million as indicated in the table above.

Big Rivers Electric Corporation

2023 Interest Savings

	\$150m Facility- Non-Investment Grade Level V	\$150m Facility- Investment Grade Level III	<i>Difference</i>
--	--	--	-------------------

<u>Amounts & Terms:</u>			
Total Facility Amount:	\$ 150,000,000	\$ 150,000,000	\$ -
Term (Years):	3	3	-
Secured/ Unsecured:	Secured	Secured	
<u>Fees:</u>			
One-Time/ Up-Front Fee:			
Arranger Fee (\$ Amt.)	\$ 10,000	\$ 10,000	\$ -
Upfront Fee (% of Total Facility)	0.175%	0.175%	0.000%
Upfront Fee (\$ Amt.)	\$ 262,500	\$ 262,500	\$ -
Annual Fees:			
Annual Facility Fee (% of Total Facility) <i>(per Pricing Grid)⁽¹⁾</i>	0.350%	0.200%	0.150%
Annual Facility Fee (\$ Amt.) ⁽¹⁾	\$ 525,000	\$ 300,000	\$ 225,000
Annual Admin. Fee (\$ Amt.)	\$ 20,000	\$ 20,000	\$ -

Big Rivers Electric Corporation

2023 Interest Savings

	\$150m Facility- Non-Investment Grade Level V	\$150m Facility- Investment Grade Level III	<i>Difference</i>
Letter of Credit (L/C) Fees:			
L/C Fronting Fee (% of Total L/Cs Outstanding)	0.125%	0.125%	0.000%
L/C Fronting Fee (Annual \$ Amt. Assuming \$0 L/Cs Outstanding)	\$ -	\$ -	\$ -
L/C Participant Fee (% of Total L/Cs Outstanding) (per Pricing Grid) ⁽¹⁾	1.650%	1.300%	0.350%
L/C Fronting Fee (Annual \$ Amt. Assuming \$0MM L/Cs Outstanding)	\$ -	\$ -	\$ -
Total Upfront Fees (one-time fees)	\$ 272,500	\$ 272,500	\$ -
Total Annual Fees	\$ 545,000	\$ 320,000	\$ 225,000
Total Letter of Credit Fees (assuming \$0 outstanding)	\$ -	\$ -	\$ -

⁽¹⁾ Based on BREC's current credit ratings and ratings-based pricing grid per existing 2023 agreement (see below).

 = BREC's current credit ratings and applicable Pricing Level as of 01/24/2023.

Pricing Level	Ratings			Big Rivers' Rates	
	S&P	Moody's	Fitch	L/C Part. Fee & ABR / SOFR Margin	Annual Facility Fee
I.	≥ A-	≥ A3	≥ A-	1.000%	0.125%
II.	BBB+	Baa1	BBB+	1.100%	0.150%
III.	BBB	Baa2	BBB	1.300%	0.200%
IV.	BBB-	Baa3	BBB-	1.500%	0.250%
V.	<BB+	<Ba1	<BB+	1.650%	0.350%



**COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION**

In the Matter of:

ELECTRONIC APPLICATION OF)	
BIG RIVERS ELECTRIC CORPORATION)	Case No.
FOR ANNUAL REVIEW OF ITS MRSM)	2024-00031
CHARGE FOR CALENDAR YEAR 2023)	

DIRECT TESTIMONY

OF

**NATHANIAL A. BERRY
CHIEF OPERATING OFFICER**

ON BEHALF OF

BIG RIVERS ELECTRIC CORPORATION

FILED: February 28, 2024

Application Exhibit C

BIG RIVERS ELECTRIC CORPORATION

**ELECTRONIC APPLICATION OF
BIG RIVERS ELECTRIC CORPORATION FOR ANNUAL REVIEW
OF ITS MRSM CHARGE FOR CALENDAR YEAR 2023
CASE NO. 2024-00031**

VERIFICATION


I, Nathaniel A. Berry, verify, state, and affirm that I prepared or supervised the preparation of the Direct Testimony filed with this Verification, and that Direct Testimony is true and accurate to the best of my knowledge, information, and belief after a reasonable inquiry.



Nathaniel A. Berry

COMMONWEALTH OF KENTUCKY)
COUNTY OF DAVIESS)

27th SUBSCRIBED AND SWORN TO before me by Nathaniel A. Berry on this the
day of February 2024.



Notary Public, Kentucky State at Large
Kentucky ID Number KYNP16841
My Commission Expires October 31, 2024

**DIRECT TESTIMONY
OF
Nathanial A. Berry**

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DIRECT TESTIMONY
OF
NATHANIAL A. BERRY

I. INTRODUCTION

Q. Please state your name, business address and occupation.

A. My name is Nathaniel (“Nathan”) A. Berry. My business address is 710 W. Second Street, Owensboro, Kentucky 42301. I am the Chief Operating Officer for Big Rivers Electric Corporation (“Big Rivers”).

Q. Please summarize your education and professional experience.

A. I graduated from the Rochester Institute of Technology in 2008 with a Bachelor of Science in Mechanical Engineering. In 2022, I graduated from the University of Louisville with a Master’s in Business Administration. I worked at Louisville Gas & Electric from 2007 to 2008, Duke Energy from 2008-2013, and Alabama Power Company from 2013-2017. I began my career with Big Rivers in 2017 and have served in a variety of production managerial roles including Production Manager, Plant Manager, and Vice President of Production. Currently, I serve as the Chief Operating Officer for Big Rivers. My professional experience is summarized in Exhibit Berry-1 attached hereto.

1 **Q. Please summarize your duties at Big Rivers.**

2 A. As the Chief Operating Officer for Big Rivers, I oversee all activities related
3 to the operation and maintenance of the corporation's coal and gas-fired
4 generating facilities, including fuel procurement and management, power
5 plant engineering and construction, and energy marketing. In addition to
6 these responsibilities, I oversee Big Rivers' economic development efforts.

7
8 **Q. Have you previously testified before the Kentucky Public Service
9 Commission ("Commission")?**

10 A. Yes. Most recently I provided written responses to requests for information
11 in Case No. 2023-00310,¹ in which Big Rivers is presenting its 2023
12 Integrated Resource Plan ("IRP") and in Case No. 2023-00102,² in which
13 Big Rivers sought approval of proposed changes to its Qualified
14 Cogeneration and Small Production Facilities Tariffs. I provided written
15 testimony and written responses to requests for information in Case No.
16 2023-00312,³ in which Big Rivers is seeking approval its revised Large
17 Industrial Customer Standby Service ("LICSS") Tariff. Additionally, I

¹ *In the Matter of: Electronic 2023 Integrated Resource Plan of Big Rivers Electric Corporation*, P.S.C. Case No. 2023-00310.

² *In the Matter of: Electronic Tariff Filing of Big Rivers Electric Corporation for Approval of Proposed Changes to Its Qualified Cogeneration and Small Power Production Facilities Tariffs*, P.S.C. Case No. 2023-00102.

³ *In The Matter of: Electronic Tariff Filing of Big Rivers Electric Corporation and Kenergy Corp. to Revise the Large Industrial Customer Standby Service Tariff*, P.S.C. Case No. 2023-00312.

1 provided written and oral testimony before the Commission on behalf of Big
2 Rivers in Case No. 2020-00299,⁴ in which Big Rivers presented its 2020
3 IRP. I also provided written testimony in Case Nos. 2022-00028⁵ and 2023-
4 00038⁶ in which Big Rivers filed prior MRS M Applications pursuant to the
5 Commission's June 25, 2020 Order in Case No. 2020-00064⁷ and its August
6 17, 2020 Order in Case No. 2019-00365.⁸

7
8 **Q. Please identify the information you will be providing pursuant to**
9 **Ordering Paragraph 10 of the June 25, 2020, Order in Case No.**
10 **2020-00064.**

⁴ *In the Matter of: Electronic 2020 Integrated Resource Plan of Big Rivers Electric Corporation*, P.S.C. Case No. 2020-00299.

⁵ *In the Matter of: Electronic Application of Big Rivers Electric Corporation for Annual Review of Its MRS M Charge for Calendar Year 2021*, P.S.C. Case No. 2022-00028.

⁶ *In the Matter of: Electronic Application of Big Rivers Electric Corporation for Annual Review of Its MRS M Charge for Calendar Year 2021*, P.S.C. Case No. 2023-00038.

⁷ *In the Matter of: Electronic Application of Big Rivers Electric Corporation for Approval To Modify Its MRS M Tariff, Cease Deferring Depreciation Expenses, Establish Regulatory Assets, Amortize Regulatory Assets, and Other Appropriate Relief*, P.S.C. Case No. 2020-00064, Order, Ordering Paragraph No. 10 (June 25, 2020).

⁸ *In the Matter of: Electronic Joint Application of Big Rivers Electric Corporation and Meade County Rural Electric Corporation and Meade County Rural Electric Cooperative Corporation For (1) Approval of Contracts For Electric Service with Nucor Corporation, and (2) Approval of Tariff*, P.S.C. Case No. 2019-00365, Order, Ordering Paragraph No. 6 (August 17, 2020).

1 A. I will provide information specifically in regard to the last two matters
2 identified in the May 29, 2020, Settlement Agreement, as set forth in the
3 Commission's Order.⁹ The matters include:

- 4 1. The status of and expected decommissioning costs of Coleman
5 Station and Reid Station Unit 1, and Big Rivers' estimated share of
6 costs associated with Station Two; and
- 7 2. A copy of any proposal to decommission Coleman Station, Reid
8 Station Unit 1, and Station Two that was awarded in 2023.

9 I will also support the reasonableness of the decommissioning costs and
10 provide detailed descriptions of all actions Big Rivers has taken to
11 minimize decommissioning costs.¹⁰ The Direct Testimony of Michael S.
12 Mizell, Big Rivers' Chief Administrative Officer, attached to the
13 Application as Exhibit D, provides additional information regarding the
14 status of decommissioning activities related to the ash-pond closures and
15 environmental compliance matters.

16

⁹ *In the Matter of: Electronic Application of Big Rivers Electric Corporation for Approval To Modify Its MRSB Tariff, Cease Deferring Depreciation Expenses, Establish Regulatory Assets, Amortize Regulatory Assets, and Other Appropriate Relief*, P.S.C. Case No. 2020-00064, Order at page16 (June 25, 2020).

¹⁰ *See In the Matter of: Electronic Application of Big Rivers Electric Corporation for Approval to Modify Its MRSB Tariff, Cease Deferring Depreciation Expense, Establish Regulatory Assets, Amortize Regulatory Assets, and Other Appropriate Relief*, P.S.C. Case No. 2020-00064, Order (June 25, 2020), at page 21.

1 **Q. Are you sponsoring any Exhibits?**

2 A. Yes. The following exhibits were prepared by me or under my supervision:

- 3 • Exhibit Berry-1: Professional Summary;
- 4 • Exhibit Berry-2: Awarded Decommissioning Proposals including for
 - 5 a. ongoing decommissioning activities at the Coleman Station,
 - 6 and
 - 7 b. the Station Two ash pond closure project from Charah, LLC;
- 8 • Exhibit Berry-3: Outstanding Balance due from HMPL

9

10

11 **II. STATUS OF DECOMMISSIONING**

12 A. COLEMAN STATION

13 **Q. What is the status of decommissioning of the Coleman Station?**

14 A. The demolition of Coleman Station is ongoing and expected to be complete
15 in July of 2024. The Direct Testimony of Michael Mizell provides
16 additional information regarding the status of Coleman Station
17 decommissioning activities related to closure of Coleman Station’s three
18 ash ponds, which is “Project 13-2” of Big Rivers’ 2020 Environmental
19 Compliance Plan.¹¹

¹¹ See *In the Matter of: Application of Big Rivers Electric Corporation for Approval of its 2020 Environmental Compliance Plan, Authority to Recover Costs Through a Revised Environmental Surcharge and Tariff, the Issuance of a Certificate of Public Convenience and*

1

2 **Q. Please detail the anticipated decommissioning costs expected to be**
3 **incurred by Big Rivers for the Coleman Station.**

4 A. The demolition of the Coleman Station costs totaled \$600,936. Ongoing
5 expenses continue to be incurred for items such as: security, mowing,
6 wildlife control, insect inspection, labor for construction supervisor and
7 maintenance of structures/equipment still intact. There were three new
8 proposals awarded in 2023 for decommissioning activities at Coleman
9 Station. A copy of these awards is provided in Exhibit Berry-2 attached
10 hereto.

11

12 B. REID STATION UNIT 1

13 **Q. What is the status of decommissioning of Reid Station Unit 1?**

14 A. As discussed in the prior MRSM Applications, FED agreed to full-scale
15 demolition services of Reid Station Unit 1 and the concrete stack, in
16 exchange for the proceeds from the sale of resulting scrap materials. There
17 are multiple active decommissioning projects ongoing at Sebree Station,
18 and to optimize safety the schedules of the projects have been staggered.
19 Demolition of the cooling towers and scrubber stack will occur once the
20 Station Two ash pond closure is complete. Decommissioning of Reid

Necessity for Certain Projects, and Appropriate Accounting and Other Relief, Case No. 2019-00435, Application (filed Feb. 7, 2020).

1 Station Unit 1 began in February of 2024 and is expected to be complete in
2 June or July of 2024.

3

4 C. STATION TWO

5 **Q. What is the status of decommissioning of Station Two?**

6 A. As the Commission is aware, Big Rivers began the process of
7 decommissioning the Station Two site by starting to transition the plant
8 into a “safe, dark, and dry” status to prepare the plant to undergo full
9 decommissioning in the near future.¹² In 2021, Big Rivers, on behalf of
10 HMPL, requested proposals for insulation removal and asbestos abatement
11 of Station Two’s units. Big Rivers recommended the award of the contract
12 to FED. The FED contract for insulation removal, asbestos abatement, and
13 structural demotion of Station Two’s units and its concrete stack was
14 approved by the Henderson Utility Commission on January 31, 2022. The
15 work is approximately 90% complete and is expected to be complete in
16 April 2024.

17 The Direct Testimony of Michael Mizell provides additional
18 information regarding the status of Station Two decommissioning activities

¹² See *In the Matter of: Application of Big Rivers Electric Corporation for Enforcement of Rate and Service Standards*, P.S.C. Case No. 2019-00269, Application Exhibit 4, Direct Testimony of Michael T. Pullen at pages 4-5.

1 related to closure of the Station Two ash pond.¹³ There was a new
2 proposal awarded in 2023 for closure of the Station Two ash pond. A copy
3 of this award is provided in Exhibit Berry-2. Like with the Station Two
4 ash pond, there will be future decommission activities associated with the
5 Station Two ash pond dredgings in the Big Rivers landfill, such as
6 environmental monitoring and any required environmental remediation, as
7 well as the closure the landfill at the end of its life, for which Henderson
8 will be responsible for its share under the terms of the Station Two
9 Contracts.

10

11 **Q. Please detail the anticipated decommissioning costs expected to be**
12 **incurred by Big Rivers for Station Two (including the total**
13 **anticipated decommissioning costs and Big Rivers' estimated share**
14 **of such costs).**

15 A. Pursuant to the Commission's August 2, 2021, Order in Case No. 2019-
16 00269, Big Rivers anticipates its share of the costs to fully decommission
17 Station Two will include its share of the costs to fully decommission the
18 Station Two site, the Station Two ash pond, the ash pond dredgings in the
19 Green landfill, and all other joint use facilities, either now (if Big Rivers is

¹³ *Id.* In its MRS M Application filed in 2022, Big Rivers estimated the costs associated with closing the ash pond to be in the range of \$13.3 million, with annual estimated costs of \$25,000 for ground watering monitoring for thirty years.

1 no longer going to utilize them) or in the future (once Big Rivers ceases to
2 utilize them). HMPL and the City of Henderson continue to dispute
3 HMPL's responsibility for decommission costs.¹⁴

4 Further, Henderson has yet to fully reimburse Big Rivers for its
5 share of the outstanding decommissioning costs, as required by the
6 Commission's August 2, 2021 Order in Case No. 2019-00269. On
7 September 29, 2021, Big Rivers filed an application seeking enforcement of
8 the Commission's Order.¹⁵ The attached Exhibit Berry-3 is a copy of the
9 spreadsheet detailing related invoices and showing HMPL's outstanding
10 balance of Station Two's decommissioning costs as of January 31, 2024.

11 Exhibit Berry-3 also breaks down the type of decommissioning costs in each
12 invoice. Future expenses will include the decommissioning costs of certain
13 joint use facilities and future costs relating to environmental monitoring
14 and any required environmental remediation that could be required, as
15 well as ongoing costs that are attributable to Henderson's use of the Big
16 Rivers Green Station landfill, which is the repository for Station Two ash
17 pond dredgings that are owned by Henderson. Big Rivers continues to
18 maintain the Station Two site in accordance with the law (such as FAA

¹⁴ *In the Matter of: Application of Big Rivers Electric Corporation for Enforcement of Rate and Service Standards*, P.S.C. Case No. 2019-00269. Henderson has appealed the Commission's August 2, 2021, Order to the Franklin Circuit Court in consolidated Case No. 18-CI-00078.

¹⁵ *In the Matter of: Big Rivers Electric Corporation Application for Enforcement of Commission Order*, P.S.C. Case No. 2021-00378.

1 regulations with respect to stack lighting) and prudent utility practices
2 (such as doing walk downs of the Station Two site to ensure that it does not
3 become a hazard to nearby people or properties).

4
5 **III. AWARDED PROPOSALS FOR DECOMMISSIONING**

6 **Q. Were any proposals for the decommissioning of the Coleman
7 Station, Reid Station Unit 1, or Station Two awarded in the prior
8 year?**

9 A. As discussed above, the attached Exhibit Berry-2 includes a copy of the
10 proposals awarded in 2023 for decommissioning activities of the Coleman
11 Station and the Station Two ash pond. There were no other proposals
12 awarded in 2023.

13
14 **IV. REASONABLENESS OF DECOMMISSIONING COSTS**

15 **Q. Are the 2023 decommissioning costs reasonable?**

16 A. Yes. The decommissioning plans continue to include only reasonable
17 measures necessary and appropriate for continued environmental
18 compliance and appropriate reuse of the sites.¹⁶

19

¹⁶ See Case No. 2021-00061, Application Exhibit B, Direct Testimony of Michael T. Pullen.

1 **Q. Please provide detailed descriptions of all actions Big Rivers has**
2 **taken to minimize decommissioning costs?**

3 A. Big Rivers has previously provided testimony that fully discussed the
4 actions taken to minimize the decommissioning costs.¹⁷ The competitive
5 bidding process and a thorough evaluation of the bids based on cost,
6 schedule, conformance to bid specifications, and demonstrated experience
7 in safely and efficiently doing the type of work, will continue to minimize
8 decommissioning costs, as reflected in the awarded proposals.

9

10 **V. CONCLUSION**

11 **Q. Does this conclude your testimony?**

12 A. Yes, it does.

¹⁷ *Id.*; see also *In the Matter of: Electronic Application of Big Rivers Electric Corporation for Annual review of Its MRSB Charge for Calendar Year 2021*, P.S.C. Case No. 2022-00028, Application Exhibit C, Direct Testimony Nathaniel A. Berry.

Professional Summary

Nathanial A. Berry
Chief Operating Officer
710 W. Second Street
Owensboro, Kentucky 42301

Professional Experience

Big Rivers Electric Corporation

Chief Operating Officer – 2022 to present

Vice President of Production – 2021 to 2022

Plant Manager – 2018 to 2021

Production Manager – 2017 to 2018

Alabama Power Company

Production Supervisor – 2015 to 2017

Engineering Supervisor – 2013 to 2015

Duke Energy

Boiler System Engineer – 2008 to 2013

Louisville Gas & Electric

Maintenance Supervisor – 2007 to 2008

Education

Bachelor of Science Mechanical Engineering

Rochester Institute of Technology

Master's Degree in Business Administration

University of Louisville



**VENDOR: EDDIE CUMMINGS NWCO
P O BOX 191
CANEVILLE, KY 42721**

BLANKET PURCHASE ORDER		
PURCHASE ORDER NO 270342	REVISION 2	PAGE 1
TERM	01-JAN-23	31-DEC-23
SHIP TO: See address below		
BILL TO: Refer to ship to address		

VENDOR NO 69866	DELIVER TO	DATE OF ORDER/BUYER 09-DEC-22 Lucas, Christa Michelle	REVISED DATE/BUYER 27-NOV-23 Lucas, Christa Michelle
PAYMENT TERMS 30 NET DAYS		BUYER TELEPHONE/FAX 270-844-5017 888-791-7019	BUYER EMAIL christa.lucas@bigrivers.com
FREIGHT TERMS OTHER	F.O.B DESTINATION	SHIP VIA TT	VENDOR CONTACT/TELEPHONE [REDACTED]

Special Instructions: This Purchase Order No. must appear on all invoices, packing lists, cartons and correspondences related to this order. If you received this PO by e-mail, DO NOT REPLY TO faxstar@BigRivers.com. Please use the buyer's e-mail address listed above.

A signed copy of the General Services Agreement (GSA) is on file at Big Rivers Electric Corporation and is hereby incorporated by reference.

ITEM	PART NUMBER/DESCRIPTION	DELIVERY DT	QTY	UNIT	UNIT PRICE	EXTENSION
1.0	COLEMAN & WILSON - MONTHLY INSPECTION SHIP TO:			Monthly	\$ 495.00	\$
2.0	COLEMAN & WILSON - TRAPPING FEES SHIP TO:			EACH	\$ 150.00	\$
3.0	GREEN MONTHLY INSPECTION SHIP TO:			Monthly	\$ 495.00	\$
4.0	GREEN - TRAPPING FEES SHIP TO:			EACH	\$ 175.00	\$
					TOTAL	\$ 32,000.00



**VENDOR: EDDIE CUMMINGS NWCO
P O BOX 191
CANEYVILLE, KY 42721**

BLANKET PURCHASE ORDER		
PURCHASE ORDER NO 270342	REVISION 2	PAGE 2
TERM	01-JAN-23	31-DEC-23
SHIP TO: See address below		
BILL TO: Refer to ship to address		

	<i>Christa Lucas</i> _____
--	-------------------------------

Lucas, Christa

From: Cinda Cummings [REDACTED]
Sent: Monday, August 22, 2022 7:30 PM
To: Lucas, Christa
Subject: NWCO Rate Increase

Christa,

Due to inflation, (gas prices, insurance, supplies) we are needing to raise the rates.

Reid Green- monthly inspection- \$495.00, daily trapping \$175.00

Coleman- monthly inspection- \$495.00 daily trapping- \$150.00

Wilson- monthly inspection-\$495.00 daily trapping-\$150.00

Would like for these to go into effect in September.

We raised the inspection fees on Wilson and Coleman to help cover the required workers comp and liability insurance.

The increase on the daily trapping is to help cover these soaring gas prices, and supplies. these last couple of years have been crazy,

don't know what the next few hold in store LOL

If you have any questions please let me know.

Thank you

Cinda Cummings
[REDACTED]

Eddie Cummings
[REDACTED]



VENDOR: KELLER SCHROEDER AND ASSOCIATES, INC
4920 CARRIAGE DRIVE
EVANSVILLE, IN 47715

BLANKET PURCHASE ORDER		
PURCHASE ORDER NO 270185	REVISION 3	PAGE 1
TERM	01-JAN-23	25-JAN-24
SHIP TO: D. B. Wilson Station 5663 State Route 85 West Centertown, KY 42328		
BILL TO: D. B. Wilson Station 5663 State Route 85 West Centertown, KY 42328		

VENDOR NO 70159	DELIVER TO	DATE OF ORDER/BUYER 28-NOV-22 Lucas, Christa Michelle	REVISED DATE/BUYER 04-JAN-24 Lucas, Christa Michelle
PAYMENT TERMS 30 NET DAYS		BUYER TELEPHONE/FAX 270-844-5017 888-791-7019	BUYER EMAIL christa.lucas@bigrivers.com
FREIGHT TERMS PREPAID/ADD	F.O.B DESTINATION	SHIP VIA	VENDOR CONTACT/TELEPHONE [REDACTED]

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Terms: Negotiated Terms on File.

ITEM	PART NUMBER/DESCRIPTION	DELIVERY DT	QTY	UNIT	UNIT PRICE	EXTENSION
1.0	STEVE KENNEDY - CONSTRUCTION SUPERVISOR			LOT	\$ 1.00	\$

TOTAL					\$ 314,000.00
<i>Christa Lucas</i>					



STATEMENT OF WORK

The services described below are provided by Keller Schroeder & Associates, Inc., to Big Rivers Electric Corporation pursuant to the terms and conditions of the Consulting Services Agreement between these two parties dated August 25, 2014.

- A. Scope of Services: Construction Supervisor
- B. Name of KSA's assigned employee or subcontractor: Steve Kennedy
- C. Term: 1/1/2023 up to 12/31/2023 – as needed, when available
- D. Amount payable to KSA: \$114.40/hr for straight time
\$171.60/hr for hours worked over 40 per week
- E. Other provisions: This agreement supersedes all prior agreements for this time period.

KELLER SCHROEDER & ASSOCIATES, INC.

By: Susie Mattingly

Printed: Susie Mattingly

Title: Business Unit Director

Date: 11/18/2022

BIG RIVERS ELECTRIC CORPORATION

By: William Boarman

Printed: William Boarman

Title: Maint. Manager

Date: 11-18-22



**VENDOR: POLLARD AND SON EXCAVATING LLC
150 CENTRAL CITY ROAD
MADISONVILLE, KY 42431**

BLANKET PURCHASE ORDER		
PURCHASE ORDER NO 271539	REVISION 2	PAGE 1
TERM		
SHIP TO: Kenneth C. Coleman Station 4982 River Road Hawesville, KY 42348		
BILL TO: Kenneth C. Coleman Station 4982 River Road Hawesville, KY 42348		

VENDOR NO 80647	DELIVER TO	DATE OF ORDER/BUYER 12-APR-23 Lucas, Christa Michelle	REVISED DATE/BUYER 04-DEC-23 Lucas, Christa Michelle
PAYMENT TERMS 30 NET DAYS		BUYER TELEPHONE/FAX 270-844-5017 888-791-7019	BUYER EMAIL christa.lucas@bigrivers.com
FREIGHT TERMS PREPAID/ADD	F.O.B DESTINATION	SHIP VIA	VENDOR CONTACT/TELEPHONE [REDACTED]

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QUESTIONS / REPLIES CONCERNING THIS DOCUMENT SHOULD BE DIRECTED TO:
CHRISTA LUCAS -WILSON STATION PHONE (270) 844-5017
FAX (888) 791-7019
EMAIL: CHRISTA.LUCAS@BIGRIVERS.COM

VENDOR/VENDOR'S SUBCONTRACTOR SHALL COMPLY WITH ALL KY OCCUPATIONAL SAFETY & HEALTH LAWS RELATING TO EQUIPMENT & OPERATIONAL PRACTICES. FAILURE OF VENDOR OR SUBCONTRACTOR TO COMPLY WITH THESE LAWS MAY CONSTITUTE CAUSE FOR CORRECTIVE ACTION RANGING FROM NOTICE TO CORRECT THE UNSAFE CONDITION/ACT, TO REMOVAL OF PERSONNEL FROM THE PREMISES. BREC SUPERVISORS/SAFETY/TRAINING COORDINATORS ARE EMPOWERED TO TAKE SUCH CORRECTIVE ACTION.

ANY ADDITIONAL WORK REQUIRED ON A TIME AND MATERIAL BASIS MUST BE DOCUMENTED AND SUPPORTED WITH DAILY INDIVIDUAL TIME SHEETS. ADDITIONAL WORK MUST BE APPROVED BY THE PROCUREMENT AGENT BEFORE WORK IS PERFORMED. ANY WORK PERFORMED WITHOUT AUTHORIZATION MAY RESULT IN NON-PAYMENT.

THE CONTRACTOR'S EMPLOYEES ARE REQUIRED TO SIGN-IN AND SIGN-OUT EACH TIME THEY ENTER OR LEAVE THE PLANT SITE. ANY DEVIATIONS TO THIS PROCEDURE MAY RESULT IN NON-PAYMENT TO THE CONTRACTOR. NOTICE - SIGN IN, SIGN OUT, REFERENCE BREC PROCEDURE.

A signed copy of the General Services Agreement (GSA) is on file at Big Rivers Electric Corporation and is hereby incorporated by reference.

ITEM	PART NUMBER/DESCRIPTION	DELIVERY DT	QTY	UNIT	UNIT PRICE	EXTENSION
1.0	CHEMICAL APPLICATION			EACH	\$ 5060.00	\$
2.0	MOWING BLUE AREA			EACH	\$ 2559.53	\$
3.0	MOWING RED AREA			EACH	\$ 3582.80	\$
4.0	WASTE WATER TREATMENT FACILITY			EACH	\$ 2819.21	\$
5.0	WEEDEATING (EXTRA)			Hourly	\$ 75.90	\$
6.0	APPROVED MISC.			EACH	\$ 1.00	\$



VENDOR: POLLARD AND SON EXCAVATING LLC
150 CENTRAL CITY ROAD
MADISONVILLE, KY 42431

BLANKET PURCHASE ORDER		
PURCHASE ORDER NO 271539	REVISION 2	PAGE 2
TERM		
SHIP TO: Kenneth C. Coleman Station 4982 River Road Hawesville, KY 42348		
BILL TO: Kenneth C. Coleman Station 4982 River Road Hawesville, KY 42348		

					TOTAL	\$ 39,800.00
					<i>Christa Lucas</i>	

Big Rivers Electric Corporation
Submittal Form C1-21-214

The Bidder agrees to perform the work described in this specification and other attached documents for the following firm price:

The Supplier may bid the complete control package or only the chemical or the mechanical portion depending on their expertise and/or business interest.

Type of Work	2023 w/mowing	2023 no mowing
Chemical Application (yearly) Continuous Vegetation Control	\$5060.00 /lot	\$5060.00 /lot
Bi-Weekly Mowing (Yellow Area)	\$1329.60 /wk	\$0.00 /wk
4 Times Mowing (Blue Area)	\$2184.53 /ea	\$2559.53 /ea
Mowing (Red Area) (approximately 2 Times)	\$2832.80 /ea	\$3582.80 /ea
Waste Water Treatment Facility (WWTF) (approximately 4 Times)	\$2444.21 /ea	\$2819.21 /ea

ADDITIONAL OPTIONS

Additional Weedeating	\$75.90 /hr	\$75.90 /hr	/hr
Materials Cost Plus %	20 %	20 %	%

- TIME AND MATERIALS RATE SHEET ATTACHED
- EXCEPTIONS & CLARIFICATIONS (ATTACHED)
- SUBCONTRACTOR LIST
- APPLICATOR'S LICENSE(S)

Included Future

<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>

General Services Agreement

Contractor Safety Credentials Assessment Program Forms

Equal Opportunity, Debarment, & Lobbying Forms

Vendor Information & W-9 Forms

Subcontractor List

Pollard & Sons Excavating
Company Name

Andy Thomison
Printed Name

Andy Thomison
Signature

4/10/2023
Date



BID CLARIFICATIONS AND/OR EXCEPTIONS

Bidder offers the following clarifications and/or exceptions taken to any requirement or provision of this Request For Quotation and any proposed modifications or replacement language for each clarification or exception (If none, so state).

Increase in prices for mowing is due to the fact that we rolled all mobilization and demobilization into the bi-weekly mowing portion of the job. With the removal of that line, those costs had to be presented in the other line items.

Bidder understands that unless itemized above, no other clarifications or exceptions to this Request for Quotation are taken by the Bidder.

Pollard & Sons Excavating

Bidder

Andy Thomison

Signature of Executing Party

4/10/2023

Date



**VENDOR: CHARAH LLC
12601 PLANTSIDE DRIVE
LOUISVILLE, KY 40299**

BLANKET PURCHASE ORDER		
PURCHASE ORDER NO 272371	REVISION 2	PAGE 1
TERM	13-JUL-23	15-APR-24
SHIP TO: HMPL Station 2 9000 HWY 2096 Robards, KY 42452		
BILL TO: HMPL Station 2 9000 HWY 2096 Robards, KY 42452		

VENDOR NO 31886	DELIVER TO	DATE OF ORDER/BUYER 13-JUL-23 Holmes, Mary F	REVISED DATE/BUYER 25-SEP-23 Holmes, Mary F
PAYMENT TERMS 30 NET DAYS		BUYER TELEPHONE/FAX 270-844-5153	BUYER EMAIL Mary.Holmes@bigrivers.com
FREIGHT TERMS PREPAID/ADD	F.O.B DESTINATION	SHIP VIA	VENDOR CONTACT/TELEPHONE [REDACTED]

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QUESTIONS / REPLIES CONCERNING THIS DOCUMENT SHOULD BE DIRECTED TO:

MARY HOLMES
PHONE (270) 844-5153 WILSON
PHONE (270) 844-5963 GREEN
CELL [REDACTED]
FAX (888) 849-5024
EMAIL: MARY.HOLMES@BIGRIVERS.COM

THE CONTRACTOR MAY START AS EARLY AS CONTRACT AWARD DATE BUT REMOVAL OF CCR FROM THE HMPL/REID ASH POND, PLACEMENT OF ALL CCR MATERIAL IN THE GREEN LANDFILL, AND FINAL INSPECTION OF THE HMPL/REID ASH POND BY THE KENTUCKY DIVISION OF WASTE MANAGEMENT MUST BE COMPLETED NO LATER THAN MARCH 31, 2024. THIS HAS BEEN EXTENDED TO APRIL 15, 2024 PER MARK BERTRAM.

LIQUIDATED DAMAGES WILL BE CAPPED AT 10% OF THE TOTAL CONTRACT VALUE AND WILL BE APPLIED AT A RATE OF \$5,000 PER DAY, IF SUBSTANTIAL COMPLETION IS NOT REACHED BY MARCH 31, 2024. SUBSTANTIAL COMPLETION SHALL BE DEFINED AS COMPLETION OF REMOVAL OF CCR MATERIAL FROM THE HMPL/REID ASH POND AND PLACED IN THE LANDFILL.

OWNER SHALL HAVE THE RIGHT TO WITHHOLD FROM THE TOTAL CONTRACT PRICE A SUM ("RETAINAGE") EQUAL TO TEN (10%) PERCENT OF THE TOTAL CONTRACT AMOUNT.

PROPOSAL RFQ #H-23-20-10 PRICING, TERMS, AND CONDITIONS ARE AS PER RFQ H-23-20-10, CHARAH PROPOSAL AND ALL SUBSEQUENT REVISIONS. ALL RELEVANT DOCUMENTS ARE ON FILE AND ARE HEREBY INCORPORATED BY REFERENCE.

ATTN: BRENDAN TRIMBLE PROPOSAL RFQ #H-23-20-10 PRICING, TERMS, AND CONDITIONS ARE AS PER RFQ H-23-20-10, CHARAH PROPOSAL AND ALL SUBSEQUENT REVISIONS. ALL RELEVANT DOCUMENTS ARE ON FILE AND ARE HEREBY INCORPORATED BY REFERENCE.

A signed copy of the General Services Agreement (GSA) is on file at Big Rivers Electric Corporation and is hereby incorporated by reference.

ITEM	PART NUMBER/DESCRIPTION	DELIVERY DT	QTY	UNIT	UNIT PRICE	EXTENSION
1.0	HMPL/REID ASH POND CLOSURE			EACH	\$ 1.00	\$

TOTAL \$ 16,597,407.42

Mary Holmes



PURCHASE ORDER AWARD RECOMMENDATION DOCUMENT

To: File
FROM: Mary Holmes, Senior Procurement Agent
DATE: July 6, 2023
SUBJECT: H-23-20-10 HMPL/Reid Ash Pond Closure

This Award Recommendation seeks approval to issue a Blanket Purchase Order for HMPL/Reid Ash Pond Closure. This Award Recommendation is based on the lowest evaluated bid selected from the three responding bidders out of the nine Requests for Quotation sent. The value of the award is based on the financial evaluation.

It is recommended that this purchase order be awarded as follows:

Supplier: Charah
Scope of Award: HMPL/Reid Ash Pond Closure per RFQ H-23-20-10.
Total: \$16,165,333.42
Contract Value: Calculated Proposed Spend: \$17,647,600.00
Contract Term: July 17, 2023 – Substantial Completion by March 31, 2024
RFQ Background: Bids were solicited from the following suppliers:

- [Redacted]
- 2. **Charah**
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]

Summary

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Bidder	Cost
Charah	\$16,165,333.42
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]



DocuSigned by:
Mary Holmes 7/6/2023
Mary Holmes
Senior Procurement Agent

DocuSigned by:
Mark Bertram 7/6/2023
Mark Bertram
Manager Environmental Services

DocuSigned by:
Luke Aull 7/6/2023
Luke Aull
Director, Supply Chain

DocuSigned by:
Heather Todd 7/6/2023
Heather Todd
Sebree Station Plant Manager

DocuSigned by:
Nathan Berry 7/6/2023
Nathan Berry
COO

DocuSigned by:
Mike Mizell 7/6/2023
Mike Mizell
VP Environmental Compliance

DocuSigned by:
Robert W Berry 7/6/2023
Robert Berry
President, CEO



CHANGE PURCHASE ORDER - DOCUMENTATION

TO: File

FROM: Mark Bertram/Mary Holmes

DATE: September 20, 2023

RE: CHANGE ORDER #1 TO BPO 272371 – Reid/HMPL Ash Pond Closure

This Change Order #1 seeks approval to increase Charah’s Blanket Purchase Order 272371 by \$432,074.00 for additional work scope required for the Alternate Haul Route for the Reid/HMPL Ash Pond Closure Project for a total value of \$16,597,407.42 based on the following:

Supplier:	Charah
Scope of Award:	Provide service and labor for construction for the Reid/HMPL Ash Pond Closure
Original Award	
Recommendation & PO:	\$ 16,165,333.42
Change PO #1 Amount:	\$ 432,074.00
TOTAL PO VALUE:	\$ 16,597,407.42

Change Order Summary

Change order #1: Added labor and materials due to haul route changes to reduce traffic on primary plant routes and improve site safety.

Approval

In accordance with the Corporate Policies and Procedures, please indicate your agreement with the Change Order request by signing below and return the fully executed document to Mary Holmes.

DocuSigned by:
Mary Holmes 9/20/2023
Mary Holmes
Senior Procurement Agent

DocuSigned by:
Mark Bertram 9/20/2023
Mark Bertram
Manager Environmental Services

DocuSigned by:
Luke Auld 9/21/2023
Luke Auld
Director, Supply Chain

DocuSigned by:
Heather Todd 9/21/2023
Heather Todd
Sebree Station Plant Manager

DocuSigned by:
Nathan Berry 9/22/2023
Nathan Berry
COO

DocuSigned by:
Mike Mizell 9/22/2023
Mike Mizell
VP Environmental Compliance

DocuSigned by:
Robert W Berry 9/22/2023
Bob Berry
President/ CEO

Big Rivers Electric Corporation
Case No. 2024-00031
Summary of Outstanding Balance Due

<u>Description</u>	<u>Past Due Invoices</u>				<u>Payments Received</u>	<u>Total Past Due</u>	<u>Total Amount Due</u>
	<u>Decommissioning Costs</u>			<u>Ash Pond and CCR</u>			
	<u>Ramp Down</u>	<u>Asbestos & Demolition</u>	<u>Landfill</u>				
Excess Henderson Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,310,482.54)	\$ (3,310,482.54)
HMP&L Native Load	-	-	-	-	-	4,693,587.29	4,693,587.29
MISO Fees	-	-	-	-	-	1,422,761.54	1,422,761.54
FY 17/18 Annual Settlement	-	-	-	-	-	(1,649,922.53)	(1,649,922.53)
FY 18/19 Annual Settlement	-	-	-	-	-	(1,020,295.80)	(1,020,295.80)
Auxillary Power	-	-	-	-	-	78,750.98	78,750.98
Invoice BR32019	-	-	-	-	-	214,398.94	214,398.94
Invoice BR06-2021	777,685.08	-	664,219.23	-	(9,727.84)	1,432,176.47	1,432,176.47
Invoice BR07-2021	38,292.84	-	153,262.68	-	-	191,555.52	191,555.52
Invoice BR08-2021	-	-	-	69,653.42	(68,179.51)	1,473.91	1,473.91
Invoice BR09-2021	-	-	-	2,720.84	(2,674.87)	45.97	45.97
Invoice BR10-2021	6,513.60	-	42,787.23	-	-	49,300.83	49,300.83
Invoice BR11-2021	-	-	-	1,553.34	(1,494.90)	58.44	58.44
Invoice BR12-2021	525.73	-	44,813.23	-	-	45,338.96	45,338.96
Invoice BR13-2021	-	-	-	666.87	(616.87)	50.00	50.00
Invoice BR14-2021	4,125.96	-	16,878.08	-	-	21,004.04	21,004.04
Invoice BR01-2022	-	-	-	56.37	-	56.37	56.37
Invoice BR02-2022	5,592.08	-	12,765.49	-	-	18,357.57	18,357.57

Big Rivers Electric Corporation
Case No. 2024-00031
Summary of Outstanding Balance Due

<u>Description</u>	<u>Past Due Invoices</u>				<u>Payments Received</u>	<u>Total Past Due</u>	<u>Total Amount Due</u>
	<u>Decommissioning Costs</u>			<u>Ash Pond and CCR</u>			
	<u>Ramp Down</u>	<u>Asbestos & Demolition</u>	<u>Landfill</u>				
Invoice BR03-2022	-	-	-	608.63	(551.30)	57.33	57.33
Invoice BR04-2022	5,475.37	-	13,296.05	-	-	18,771.42	18,771.42
Invoice BR05-2022	-	-	-	76.26	(12.92)	63.34	63.34
Invoice BR06-2022	23,042.19	110,985.00	11,720.23	-	(110,985.00)	34,762.42	34,762.42
Invoice BR07-2022	-	-	-	24,918.98	(24,840.25)	78.73	78.73
Invoice BR08-2022	13,554.06	6,936.56	14,265.41	-	(6,936.56)	27,819.47	27,819.47
Invoice BR09-2022	-	-	-	1,940.44	(1,878.68)	61.76	61.76
Invoice BR10-2022	6,204.68	6,936.56	14,926.36	-	(6,936.56)	21,131.04	21,131.04
Invoice BR11-2022	-	-	-	20,765.49	(20,765.49)	-	-
Invoice BR12-2022	4,859.19	6,936.56	18,127.67	-	(6,936.56)	22,986.86	22,986.86
Invoice BR13-2022	-	-	-	11,447.49	(11,447.49)	-	-
Invoice BR14-2022	3,563.98	13,873.12	18,263.34	-	(13,873.13)	21,827.31	21,827.31
Invoice BR15-2022	-	-	-	6,088.68	(6,088.68)	-	-
Invoice BR16-2022	4,242.19	-	2,268.06	-	-	6,510.25	6,510.25
Invoice BR17-2022	-	-	-	291.38	(291.38)	-	-

Big Rivers Electric Corporation
Case No. 2024-00031
Summary of Outstanding Balance Due

<u>Description</u>	<u>Past Due Invoices</u>				<u>Payments Received</u>	<u>Total Past Due</u>	<u>Total Amount Due</u>
	<u>Decommissioning Costs</u>			<u>Ash Pond and CCR</u>			
	<u>Ramp Down</u>	<u>Asbestos & Demolition</u>	<u>Landfill</u>				
Invoice BR18-2022	2,026.38	6,936.56	13,498.70	-	(6,936.56)	15,525.08	15,525.08
Invoice BR19-2022	-	-	-	182.67	(182.67)	-	-
Invoice BR20-2022	1,336.94	6,936.56	3,723.23	-	(6,936.56)	5,060.17	5,060.17
Invoice BR21-2022	-	-	-	54.53	(54.53)	-	-
Invoice BR22-2022	1,336.50	29,586.56	2,770.35	-	(6,936.56)	26,756.85	26,756.85
Invoice BR23-2022	-	-	-	12,230.04	(12,230.04)	-	-
Invoice BR24-2022	3,166.30	6,936.56	(2,750.15)	-	(6,936.56)	416.15	416.15
Invoice BR01-2023	-	-	-	85.73	(85.73)	-	-
Invoice BR02-2023	705.78	15,583.97	3,289.93	-	(6,936.56)	12,643.12	12,643.12
Invoice BR03-2023	-	-	-	97.77	(97.77)	-	-
Invoice BR04-2023	3,164.46	13,873.12	4,827.99	-	(13,873.13)	7,992.44	7,992.44
Invoice BR05-2023	-	-	-	4,820.72	(1,354.47)	3,466.25	3,466.25
Invoice BR06-2023	3,212.58	-	7,870.45	-	-	11,083.03	11,083.03
Invoice BR07-2023	-	-	-	(3,373.24)	-	(3,373.24)	(3,373.24)
Invoice BR08-2023	394.81	6,936.56	1,181.46	-	(6,936.56)	1,576.27	1,576.27
Invoice BR09-2023	-	-	-	3,200.33	(3,200.33)	-	-

Big Rivers Electric Corporation
Case No. 2024-00031
Summary of Outstanding Balance Due

<u>Description</u>	<u>Past Due Invoices</u>				<u>Payments Received</u>	<u>Total Past Due</u>	<u>Total Amount Due</u>
	<u>Decommissioning Costs</u>						
	<u>Ramp Down</u>	<u>Asbestos & Demolition</u>	<u>Landfill</u>	<u>Ash Pond and CCR</u>			
Invoice BR10-2023	768.04	13,873.12	8,699.69	-	(13,873.13)	9,467.72	9,467.72
Invoice BR11-2023	-	-	-	100.47	(100.47)	-	-
Invoice BR12-2023	391.85	-	4,833.10	-	-	5,224.95	5,224.95
Invoice BR13-2023	-	-	-	319,248.69	(319,248.69)	-	-
Invoice BR14-2023	494.53	6,936.56	5,567.80	-	(6,936.56)	6,062.33	6,062.33
Invoice BR15-2023	-	115,256.75	-	-	(104,099.86)	11,156.89	11,156.89
Invoice BR16-2023	526.43	-	947.61	-	-	1,474.04	1,474.04
Invoice BR17-2023	-	-	-	230,398.83	(175,498.41)	54,900.42	54,900.42
Invoice BR18-2023	435.45	-	1,742.77	-	-	2,178.22	2,178.22
Invoice BR19-2023	-	-	-	283,831.06	(261,608.34)	22,222.72	22,222.72
Invoice BR20-2023	584.09	-	757.04	-	-	1,341.13	1,341.13
Invoice BR21-2023	-	-	-	257,501.53	(235,215.71)	22,285.82	22,285.82
Invoice BR22-2023	1,922.95	-	2,382.90	-	-	4,305.85	4,305.85
Invoice BR23-2023	-	-	-	-	-	-	211,723.95
Invoice BR24-2023	-	-	-	-	-	-	4,622.00
Total	\$ 914,144.04	\$ 368,524.12	\$ 1,086,935.93	\$ 1,249,167.32	\$ (1,483,517.19)	\$ 2,349,653.16	\$ 2,565,999.11



**COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION**

In the Matter of:

ELECTRONIC APPLICATION OF)	
BIG RIVERS ELECTRIC CORPORATION)	Case No.
FOR ANNUAL REVIEW OF ITS MRSM)	2024-00031
CHARGE FOR CALENDAR YEAR 2023)	

DIRECT TESTIMONY

OF

**MICHAEL S. MIZELL
CHIEF ADMINISTRATIVE OFFICER**

ON BEHALF OF

BIG RIVERS ELECTRIC CORPORATION

FILED: February 28, 2024

Application Exhibit D

BIG RIVERS ELECTRIC CORPORATION

**ELECTRONIC APPLICATION OF
BIG RIVERS ELECTRIC CORPORATION FOR ANNUAL REVIEW
OF ITS MRSM CHARGE FOR CALENDAR YEAR 2023
CASE NO. 2024-00031**

VERIFICATION

I, Michael Mizell, verify, state, and affirm that I prepared or supervised the preparation of the Direct Testimony filed with this Verification, and that Direct Testimony is true and accurate to the best of my knowledge, information, and belief after a reasonable inquiry.


Michael Mizell

COMMONWEALTH OF KENTUCKY)
COUNTY OF DAVIESS)

28th SUBSCRIBED AND SWORN TO before me by Michael Mizell on this the
 day of February 2024.



Notary Public, Kentucky State at Large

Kentucky ID Number

KYNP16841

My Commission Expires

October 31, 2024

DIRECT TESTIMONY
OF
Michael S. Mizell

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1 **DIRECT TESTIMONY**

2 **OF**

3 **MICHAEL S. MIZELL**

4

5 **I. INTRODUCTION**

6 **Q. Please state your name, business address and occupation.**

7 A. My name is Michael Mizell. My business address is 710 W, Second Street,
8 Owensboro, KY 42301. I am the Chief Administrative Officer for Big
9 Rivers Electric Corporation (“Big Rivers”).

10

11 **Q. Please summarize your education and professional experience.**

12 A. I graduated from Nova Southeastern University, in Fort Lauderdale,
13 Florida in 1994, with a Bachelor of Science degree and Cumberland School
14 of Law at Samford University in Birmingham, Alabama in 1997, with a
15 Juris Doctorate. I began my career with Big Rivers in 2020, as the Vice
16 President of Environmental compliance. I assumed the position of Chief
17 Administrative Officer in May of 2022. My professional experience is
18 summarized in Exhibit Mizell-1.

19

20 **Q. Please summarize your duties at Big Rivers.**

21 A. I am the Chief Administrative Officer with responsibility over the areas of
22 Human Resources, Procurement, Safety and Environmental Compliance.

1 In terms of environmental issues, I am responsible for all environmental
2 compliance activities across Big Rivers. This includes compliance with all
3 State and Federal environmental regulations, interactions with State and
4 Federal agencies regarding such regulations and monitoring the
5 development of new environmental regulations that have the potential to
6 impact Big Rivers or its Member/Owners.

7 **Q. Have you previously testified before the Kentucky Public Service**
8 **Commission (“Commission”)?**

9 A. Yes. I recently provided written responses to information requests on
10 behalf of Big Rivers in Case No. 2023-00310,¹ in which Big Rivers is
11 presenting its 2023 Integrated Resource Plan. Previously, I provided
12 written responses to information requests and oral testimony in Case No.
13 2020-00299,² in which Big Rivers presented its 2020 Integrated Resource
14 Plan. Additionally, I provided written testimony in Case Nos. 2022-00028³
15 and 2023-00038⁴, in which Big Rivers filed its MRS M Application for
16 calendar years 2021 and 2022.

17

¹ *In the Matter of: Electronic 2020 Integrated Resource Plan of Big Rivers Electric Corporation*, P.S.C. Case No. 2023-00310.

² *In the Matter of: Electronic 2020 Integrated Resource Plan of Big Rivers Electric Corporation* P.S.C. Case No. 2020-00299.

³ *In the Matter of: Electronic Application of Big Rivers Electric Corporation for Annual Review of Its MRS M Charge for Calendar Year 2021*, P.S.C. Case No. 2022-00028.

⁴ *In the Matter of: Electronic Application of Big Rivers Electric Corporation for Annual Review of Its MRS M Charge for Calendar Year 2022*, P.S.C. Case No. 2023-00038.

1 **Q. What is the purpose of your testimony in this proceeding?**

2 A. The purpose of my testimony is to provide additional information
3 regarding certain decommissioning activities as related to environmental
4 compliance. My testimony supplements the Direct Testimony of Nathan
5 Berry, which is attached to the Application as Exhibit C.

6

7 **Q. Please identify the information you will be providing pursuant to**
8 **Ordering Paragraph 10 of the June 25, 2020, Order in Case No.**
9 **2020-00064.**

10 A. I will provide information regarding one matter identified in the May 29,
11 2020, Settlement Agreement, as set forth in the Commission's Order:⁵ the
12 status of decommissioning of Coleman Station and Henderson Station Two,
13 as related to ash pond closures and environmental compliance.

14

15 **Q. Are you sponsoring any Exhibits?**

16 A. Yes. I have prepared the following exhibit to my testimony.

17 • Exhibit Mizell-1 – Professional Summary

18

⁵ See *In the Matter of: Electronic Application of Big Rivers Electric Corporation for Approval to Modify Its MRSM Tariff, Cease Deferring Depreciation Expense, Establish Regulatory Assets, Amortize Regulatory Assets, and Other Appropriate Relief*, P.S.C. Case No. 2020-00064, Order (June 25, 2020), at page 16.

1 **II. STATUS OF DECOMMISSIONING**

2 **A. COLEMAN STATION**

3 **Q. What is the status of decommissioning of Coleman Station, as**
4 **related to ash ponds and/or any other environmental compliance**
5 **matters?**

6 A. *Big Rivers continues to await the issuance of final U.S. Environmental*
7 *Protection Agency (“EPA”) Coal Combustion Residual regulations for CCR*
8 *disposal sites such as the Coleman Station ash ponds (commonly referred to*
9 *as “Legacy Ponds”) prior to finalizing detailed engineering design and*
10 *beginning the competitive bid process for the Coleman Station ash pond*
11 *closure, as discussed in the Direct Testimony of Michael T. Pullen in Case*
12 *No. 2019-00435. EPA is expected to publish its rule for these types of ash*
13 *ponds in the Summer of 2024.*

14

15 **B. STATION TWO**

16 **Q. What is the status of decommissioning of Station Two as it relates**
17 **to ash ponds and/or any other environmental compliance matters?**

18 A. Work on the ash pond closure began in late 2021 with the engagement of
19 an external engineering consulting firm, which was engaged to develop a
20 clear geologic understanding of the area around the Station Two ash pond.
21 This research allowed for the development of a specific closure plan as well
22 as a plan for any remedial actions necessary to ameliorate impacts to

1 ground water that result from the presence of the ash pond. Big Rivers and
2 HMPL conducted a joint public hearing seeking any comments on the
3 proposed plans in May of 2023. At that point, the final closure plans were
4 submitted to the State for review. Actual closure construction activities
5 commenced in July of 2023. This project is currently scheduled to be
6 completed by July of 2024.

7

8 **III. CONCLUSION**

9

10 **Q. Does this conclude your testimony?**

11 **A. Yes, it does.**

PROFESSIONAL SUMMARY

MICHAEL S. MIZELL

Chief Administrative Officer Big Rivers Electric Corporation
710 W. Second Street
Owensboro, Kentucky 42301

PROFESSIONAL EXPERIENCE

BIG RIVERS ELECTRIC CORPORATION, Owensboro, KY

Chief Administrative Officer – 2022 to Present
Vice President of Environmental Compliance – 2020 to 2022

ICE MILLER, Indianapolis, IN

Senior Strategic Advisor – 2017 to 2019

AES CORPORATION (NYSE: AES), Arlington, VA

Vice President, Regulated Utilities –
AES US Services, LLC, Indianapolis, IN (2015 to 2017)
Senior Vice President and General Counsel –
AES US Services, LLC, Indianapolis, IN (2013 to 2015)

DAYTON POWER & LIGHT, INC., Dayton, OH

Senior Vice President and General Counsel – 2012 to 2013

ENERGY DEVELOPMENTS, LTD., Australia

General Counsel and Company Secretary – 2011 to 2012
Energy Developments, Inc., Nashville, TN

WALLER LANSDEN DORTCH & DAVIS, PLLC, Nashville, TN

Partner, Head of Energy and Environment Practice (2006-2010)
Partner (2004-2010)
Associate (1997-2004)

EDUCATION & CERTIFICATIONS

AES Global Leadership Program, Georgetown University, McDonough
School of Business, 2016

J.D., Cumberland School of Law at Samford University, Birmingham, AL, 1997

B.S., Nova Southeastern University, Business, Fort Lauderdale, FL, 1994