

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

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

ORDER

On July 10, 2023, Kentucky Power Company (Kentucky Power) filed an application for a securitization financing order pursuant to KRS 278.672.¹ Pursuant to KRS 278.674(3)(a), the costs associated with retaining counsel or financial advisors shall be paid by the applicant and be included as financial costs in the securitization surcharge.² On August 2, 2023, the Commission entered an Order dictating the process by which Kentucky Power will remit payment for the costs associated with the Commission’s advisers in this case.³

The Commission finds that Saber Partners, LLC (Saber) submitted an invoice for consulting services for May 1, 2024, through May 31, 2024. The invoice is attached as

¹ Kentucky Power tendered its application on June 29, 2023, and the application was rejected for filing deficiencies. On July 10, 2023, Kentucky Power tendered documents to cure the deficiency. The documents cured the deficiency and the application was deemed filed on July 10, 2023.

² KRS 278.674(3)(a).


³ Order (Ky. PSC Aug. 2, 2023).

an Appendix to this Order. Kentucky Power should remit payment for the amount of the invoice within 30 days of the date of service of this Order by cashier's check or money payable to the Kentucky State Treasurer and mailed or delivered to the Office of the General Counsel, Kentucky Public Service Commission, 211 Sower Boulevard, Post Office Box 615, Frankfort, Kentucky, 40602.

IT IS THEREFORE ORDERED that:

1. Kentucky Power shall remit payment to the Commission for Saber's services rendered as a consultant to the Commission.
2. Kentucky Power shall remit payment within 30 days of the date of service of this Order.
3. The payment shall be a cashier's check or money order made payable to the Kentucky State Treasurer that is delivered or postmarked as mailed to the Office of General Counsel, Public Service Commission, P.O. Box 615, Frankfort, Kentucky 40602-0615, before the deadline.


PUBLIC SERVICE COMMISSION



Chairman



Commissioner



Commissioner



ATTEST:



Executive Director

APPENDIX

APPENDIX TO AN ORDER OF THE KENTUCKY PUBLIC SERVICE
COMMISSION IN CASE NO. 2023-00159 DATED SEP 25 2024

THREE PAGES TO FOLLOW

PERSONAL SERVICE CONTRACT INVOICE FORM
GOVERNMENT CONTRACT REVIEW COMMITTEE
LEGISLATIVE RESEARCH COMMISSION

Pursuant to KRS 45A.695, **no payment shall be made on any personal service contract** unless the individual, firm, partnership, or corporation awarded the personal service contract submits its invoice for payment on a form established by the committee.

Invoices shall be submitted every ninety (90) days, unless the personal service contract specifies a different submission time period.

Separate invoices shall be submitted for each distinct matter covered by the personal service contract, and shall be signed by the individual responsible for that matter

The issuance of an invoice to the Commonwealth constitutes an affirmation by the individual, firm, partnership, or corporation awarded the personal service contract that the invoice truly and accurately represents work actually performed, and the expenses actually incurred.

The head of the contracting body shall approve the invoice, indicating that the charges in the invoice reflect the value of the work performed, and all recorded costs and disbursements were reasonably and necessarily incurred in connection with the matter invoiced.

NOTE: All questions must be answered fully. If the space provided is insufficient, additional pages should be attached referencing the specifically numbered item. Any questions regarding the invoice requirements should be directed to the contracting agency.

Contract Number: PON2 123 2400000092 **Date of Invoice:** _____

Energy and Environment Cabinet
Contracting Body

Public Service Commission
Division, Branch, etc.

1. Name & Address of Contractor:

Saber Partners, LLC
260 Madison Avenue 8th Floor
New York, NY 10016

2. Contractor's Tax I.D. Number: 134-148-900

3. Effective Period of Contract:

Starting Date: 8-14-23
Ending Date: 6-30-24

4. Combined Total Amount Charged in this Invoice for Services and Reimbursable Disbursements: _____

5. Dates of Service Covered under this invoice:

Starting Date: _____
Ending Date: _____

6. Is this the FINAL invoice for services performed under this contract:

_____ Yes XX No

7. Date of most recent invoice submitted prior to this invoice: _____

8. How often is the contractor required to submit invoices under the terms of the personal service contract:

Monthly

9. Provide a description of the matter covered by this invoice:

See Attached.

10. Provide a full description of each service provided, including the date each service was performed, the name and title of each individual who worked on the matter, and the time the individual spent on the matter:

See Attached.

11. Provide the hourly rate for each individual working on the matter and the total charge for that individual for each matter involved:

See Attached.

12. Provide the subject matter and recipient of any correspondence:

See Attached.

13. Provide a full description of any work product produced, designating the way in which the work product is associated with the matter being invoiced. (Attorneys Billing for Legal Services: If you contend that any information is subject to privilege, please identify the privileged item, and provide sufficient information to evaluate the claim of privilege):

See Attached.

14. Provide an itemized list of all disbursements to be reimbursed by the state for each matter invoiced and the total charge for that matter:

See Attached.

SIGNATURES:



Contractor: _____

Date: _____

Title: Chief Executive Officer _____

Contracting Body

Approved by: _____

Date: _____

Title: _____

| | RFP Approved Hourly Rate | Review of Petition for Financing Order/Rehearing | Review of Pre-filed Testimony for Petition for Financing Order | Review of any submitted discovery | Financial Modeling and Rating Agency Work | Preparation of Questions for Commissioners for Petition for Financing Order Hearing | Research and Preparation of Issues Memorandum, Analysis of Commission Financial Advisor Roles, and Related Ratepayer Protections | Preparation of Other Materials for Briefing Commission and Staff on Bond Structure | Hearing | Total Hours January 1-31, 2023 | TOTAL |
|-----------------------------|--------------------------|--|--|-----------------------------------|---|---|--|--|---------|--------------------------------|---------------------|
| Saber RFP Budget/Per Person | | 25 | 25 | 15 | 35 | 20 | 45 | 120 | | | |
| Abramson | \$ 850 | | | | | | | 5 | | 5 | \$ 4,250.00 |
| Fichera | \$ 1,500 | | | | | 10 | | 16 | | 26 | \$ 39,000.00 |
| Heller | \$ 750 | | | | | | | 2 | | 2 | \$ 1,500.00 |
| Klein | \$ 950 | | | | | | | 3 | | 3 | \$ 2,850.00 |
| Maher | \$ 850 | | | | | 3 | | 3 | | 6 | \$ 5,100.00 |
| Schoenblum | \$ 850 | | | | | | | 14 | | 14 | \$ 11,900.00 |
| Sutherland | \$ 850 | | | | | | | 12 | | 12 | \$ 10,200.00 |
| TOTAL | | | | | | | | | | | \$ 74,800.00 |

Approved RFP Expenses

Bloomberg Subscription 3 months 50% Travel \$

TOTAL THIS INVOICE \$ 74,800.00

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