

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.<sup>1</sup> 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.<sup>2</sup> 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.<sup>3</sup>

The Commission finds that Saber Partners, LLC (Saber) submitted invoices for consulting services for July 1, 2024, through October 31, 2024. The invoices for those

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<sup>1</sup> 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.

<sup>2</sup> KRS 278.674(3)(a).

<sup>3</sup> Order (Ky. PSC Aug. 2, 2023).

periods are attached as an Appendix to this Order.<sup>4</sup> Kentucky Power should remit payment for the amount of the invoices 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.

The Commission also notes that notice was sent on March 19, 2025, pursuant to 200 KAR 5:312, Section 3 to terminate Saber's contract for convenience. That notice, among other things, directed Saber, consistent with previous instructions from the Commission's designated representative, to stop any work associated with the contract. To the extent it has not already done so, Saber should immediately stop any work for the Commission on this matter consistent with the March 19, 2025, notice of termination. To the extent the financing order in this matter contemplates a role for a financial advisor to the Commission, the Commission will amend the financing order or retain another financial adviser to fulfill that role.

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 for the period from July 1, 2024, through October 31, 2024.
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

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<sup>4</sup> The total invoiced amount was \$349,482.81.

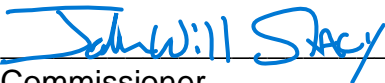
General Counsel, Public Service Commission, Post Office Box 615, Frankfort, Kentucky  
40602-0615, before the deadline.

4. To the extent it has not already done so, Saber shall stop any work on this  
matter.

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PUBLIC SERVICE COMMISSION

  
\_\_\_\_\_  
Chairman

  
\_\_\_\_\_  
Commissioner

  
\_\_\_\_\_  
Commissioner

ATTEST:

   
\_\_\_\_\_  
Executive Director

ENTERED  
MAR 20 2025  
KENTUCKY PUBLIC SERVICE COMMISSION  
jdc

APPENDIX

APPENDIX TO AN ORDER OF THE KENTUCKY PUBLIC SERVICE  
COMMISSION IN CASE NO. 2023-00159 DATED MAR 20 2025

TWELVE 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 2400003658  

**Date of Invoice:**   08/28/2024  

  Energy and Environment Cabinet  

  Public Service Commission  

**Contracting Body**

**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:**   7-1-24    
**Ending Date:**   6-30 -26  

**4. Combined Total Amount Charged in this Invoice for Services and Reimbursable Disbursements:**   \$149,450 00  

**5. Dates of Service Covered under this invoice:**

**Starting Date:**   07/01/2024    
**Ending Date:**   07/31/2024  

**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: 7-23-24

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: 08/28/2024

Title: Chief Executive Officer

Contracting Body

Approved by: \_\_\_\_\_

Date: \_\_\_\_\_

Title: \_\_\_\_\_

Saber RFP Budget/Per Person	RFP Approved Hourly Rate	Review of Petition for Financing Order/Rehearing	Review of Pre-filed Testimony for Financing Order	Review of any submitted discovery	Financial Modeling and Rating Agency Work	Preparation of Commissioners 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	Total Hours July 1-31, 2024	
									Bond Structure	TOTAL
Abramson	\$ 850	25	25	15	35	20	45	120	0	\$ -
Fichera	\$ 1,500				2			40	42	\$ 63,000.00
Heller	\$ 750								0	\$ -
Klein	\$ 950							6	6	\$ 5,700.00
Maher	\$ 850							19	19	\$ 16,150.00
Schoenblum	\$ 850							42	42	\$ 35,700.00
Sutherland	\$ 850				17			17	34	\$ 28,900.00
<b>TOTAL</b>										<b>\$ 149,450.00</b>

**Approved RFP Expenses**

Bloomberg Subscription 3 months @50% \$  
Travel

**TOTAL THIS INVOICE \$ 149,450.00**





7. Date of most recent invoice submitted prior to this invoice: 08/28/2024

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: 01/03/2025

Title: Chief Executive Officer

Contracting Body

Approved by: \_\_\_\_\_

Date: \_\_\_\_\_

Title: \_\_\_\_\_

Saber RFP Budget/Per Person	RFP Approved Hourly Rate	Review of Financing Order/Rehearing	Review of Pre-filed Testimony 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	Total Hours August 1-31, 2024	TOTAL
Abramson	\$ 850	25	25	15	35	20	45	120	0	\$ -
Boada	\$ 1,200							37	37	\$ 44,400.00
Fichera	\$ 1,500				1			51	52	\$ 78,000.00
Fitzgerald	\$ 950							12	12	\$ 11,400.00
Heller	\$ 750							2	2	\$ 1,500.00
Klein	\$ 950							11	11	\$ 10,450.00
Maher	\$ 850							4	4	\$ 3,400.00
Schoenblum	\$ 850							51	51	\$ 43,350.00
Sutherland	\$ 850				8			14	22	\$ 18,700.00
<b>TOTAL</b>										<b>\$ 211,200.00</b>

<b>Approved RFP Expenses</b>	Bloomberg Subscription 3 months @50%	\$ -
	Travel	\$ -
	Goodwill Discount	\$ (15,250.00)
	<b>TOTAL THIS INVOICE</b>	<b>\$ 195,950.00</b>

**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:** 01/03/2025  
PON2 123 2400003658

Energy and Environment Cabinet

Public Service Commission

**Contracting Body**

**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:** 7-1-2024  
**Ending Date:** 6-30-26

**4. Combined Total Amount Charged in this Invoice for Services and Reimbursable Disbursements:** \_\_\_\_\_

**5. Dates of Service Covered under this invoice:**

**Starting Date:** 09/01/2024  
**Ending Date:** 09/30/2024

**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: 08/28/2024

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: 01/03/2025

Title: Chief Executive Officer

Contracting Body

Approved by: \_\_\_\_\_

Date: \_\_\_\_\_

Title: \_\_\_\_\_

Saber RFP Budget/Per Person	25	25	15	35	20	45	120	TOTAL
RFP Approved	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 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	Total Hours August 1-31, 2024
Abramson	\$ 850							\$ -
Boada	\$ 1,200						16	\$ 19,200.00
Fichera	\$ 1,500			1			20	\$ 31,500.00
Fitzgerald	\$ 950						21	\$ 19,950.00
Heller	\$ 750						3	\$ 2,250.00
Klein	\$ 950						9	\$ 8,550.00
Maher	\$ 850						3	\$ 2,550.00
Schoenblum	\$ 850						11	\$ 9,350.00
Sutherland	\$ 850			8			2	\$ 8,500.00
<b>TOTAL</b>								<b>\$ 101,850.00</b>

**Approved RFP Expenses**

Bloomberg Subscription 3 months	\$ -
Travel	@50%
Goodwill Discount	\$ (101,850)
<b>TOTAL THIS INVOICE</b>	<b>\$ -</b>

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

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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:** 01/03/2025  
                                  PON2 123 2400003658

Energy and Environment Cabinet    Public Service Commission  
**Contracting Body**    **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:** 7-1-2024  
**Ending Date:** 6-30-26

**4. Combined Total Amount Charged in this**

**Invoice for Services and Reimbursable  
Disbursements:** 4082.81

**5. Dates of Service Covered under  
this invoice:**

**Starting Date:** 10/01/2024  
**Ending Date:** 10/31/2024

**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: 08/28/2024

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: 12/04/2024

Title: Chief Executive Officer

Contracting Body

Approved by: \_\_\_\_\_

Date: \_\_\_\_\_

Title: \_\_\_\_\_



Saber RFP Budget/Per Person	RFP Approved Hourly Rate	Review of Petition for Financing Order/Rehearing	Review of Pre-filed Testimony 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	Total Hours August 1-31, 2024	TOTAL
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Boada	\$ 1,200							21	21	\$ 25,200.00
Fichera	\$ 1,500				1			25	26	\$ 39,000.00
Fitzgerald	\$ 950							16	16	\$ 15,200.00
Heller	\$ 750							5	5	\$ 3,750.00
Klein	\$ 950							7	7	\$ 6,650.00
Maher	\$ 850							2	2	\$ 1,700.00
Schoenblum	\$ 850							12	12	\$ 10,200.00
Sutherland	\$ 850				7			2	9	\$ 7,650.00
<b>TOTAL</b>										<b>\$ 109,350.00</b>

**Approved RFP Expenses**

Bloomberg Subscription 3 months	\$ 8,165.62	\$ 4,082.81
Travel		
Goodwill Discount		\$ (109,350)
<b>TOTAL THIS INVOICE</b>		<b>\$ 4,082.81</b>

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