



Matthew G. Bevin
Governor

Charles G. Snavelly
Secretary
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Commonwealth of Kentucky
Public Service Commission
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Michael J. Schmitt
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Robert Cicero
Vice Chairman

Talina R. Mathews
Commissioner

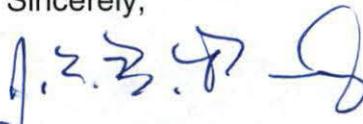
April 30, 2019

PARTIES OF RECORD

Re: Case No. 2018-00294 and 2018-00295
Minutes of the Information Session and Public Meeting
Jefferson Community and Technical College
Louisville, Kentucky
February 21, 2019

Attached is a copy of the memorandum summarizing the informational session and public meeting held February 21, 2019 in Louisville, Kentucky, which is being filed in the record of the above-referenced case. If you have any questions, please contact Benjamin Bellamy, Staff Attorney, at (502) 782-2584.

Sincerely,


For
Gwen R. Pinson
Executive Director

BAB

Attachment

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

ELECTRONIC APPLICATION OF KENTUCKY)	CASE NO.
UTILITIES COMPANY FOR AN ADJUSTMENT OF)	2018-00294
ITS ELECTRIC RATES)	
)	
ELECTRONIC APPLICATION OF LOUISVILLE)	CASE NO.
GAS AND ELECTRIC COMPANY FOR AN)	2018-00295
ADJUSTMENT OF ITS ELECTRIC AND GAS)	
RATES)	

MINUTES OF THE INFORMATION SESSION AND
PUBLIC MEETING HELD AT JEFFERSON COMMUNITY AND
TECHNICAL COLLEGE ON FEBRUARY 21, 2019 AT 5:30 P.M.

A joint public information session and meeting was held at Jefferson Community and Technical College in Louisville, Kentucky on February 21, 2019 for Louisville Gas and Electric's (LG&E) application for a rate increase in Case No. 2018-00295 and Kentucky Utilities's (KU) application for a rate increase in Case No. 2018-00294. Andrew Melnykovich, Director of Communications for the Public Service Commission, conducted the information session. He introduced the Commission and explained the procedure and protocol for the information session and the public meeting. Mr. Melnykovich then presented an overview of the legal basis, criteria and review process for the Commission's consideration of applications for proposed rate increases. The presentation included a general overview of LG&E's and KU's applications and concluded with a question-and-answer session. Attendees were also told how to submit a public comment in writing if they wished to do so in addition to or in lieu of a comment at the public meeting.

At the conclusion of the information session and after a short intermission, Chairman Michael Schmidt, along with Vice Chairman Robert Cicero and Commissioner Talina Mathews, initiated the public meeting portion of the event, providing a brief overview of the applications at issue and parties involved, and setting forth the procedure and protocol for the taking of comments. Chairman Michael Schmidt then invited the public to make comments to the Commission regarding LG&E and KU's applications. The following individuals spoke at the public meeting:

1. Tammy Stewart: Ms. Stewart lives in Louisville, Kentucky. She said that LG&E is already making a 10% profit and questioned how much more profit they needed to make. She also complained that LG&E required you to pay \$0.25 into a charity whether you want to or not for people that cannot pay their bill. She stated that people are supposed to be able to decide whether they want to give to a charity but LG&E demands it. She indicated that she is disabled and lives on fixed income and complained that the customer charge is something that they cannot control by keeping their heat down. She indicated that if you do not have the money you cannot adapt to the rate change. She indicated that the couple of dollar change could be the difference between food or transportation to a doctor's appointment.

2. Nancy Demantia: Ms. Demantia lives in Louisville, Kentucky. She indicated that she is very concerned about the yearly situation in which utility bills go up. She indicated that what appears to be happening is that in the winter there is a request for an electric increase and in the summer a request for a gas increase. She noted that people who are working poor do not even have \$5.00 left when they finish paying their bills. She noted that over 40% of the people in Jefferson County live in poverty. She indicated that

people need to be given the opportunity to live on what they have and not be subject to an increase in utility rates.

3. Emily Boone: Ms. Boone lives in Louisville, Kentucky. She indicated that the purpose of a public utility is to serve the people, not that customers are to serve the utility. She indicated that they should not be guaranteed a 10% profit. She indicated that they would not get a similar rate of return from the stock market. She indicated that she appreciated Mr. Melnykovich's efforts to explain the process but noted that he could not explain everything. She requested that the Commission require utilities to present information in a way that does not require a PhD to understand.

4. Arnita Gadson: Ms. Gadson lives in Prospect, Kentucky. Ms. Gadson is the Environmental Climate Justice Chair for the state NAACP. She first thanked the Commission for discussing the NAACP's concerns with her and answering questions that she had regarding the applications. She indicated that she was looking forward to the low income programs being retained and strengthened. She indicated her belief that in granting rate increases that the Commission should retain programs designed to assist low income customers and questioned whether the rate increases would change any of the eligibility requirements for the low income programs. She indicated that she understood that the Commission's position was that denying low income advocates request for intervention did not prevent their participation but noted that to those who are represented by the low income advocates that a denial of their request for intervention could be seen as excluding them from the process. She noted that although this matter only deals with utility rates that customers are simultaneously facing increases in other expenses, and she requested that the Commission consider those increases when

determining whether LG&E's proposed rates were fair, just, and reasonable. She expressed concern about high customer charges, which do not allow those on a fixed income to control their rates by moderating usage. She also asked the Commission to also look at the rates to ensure that the residential customers do not subsidize gas and commercial rate payers.

5. Connor Allen: Mr. Allen lives in Louisville, Kentucky. Mr. Allen first indicated that he thought it was very unfair that the Metropolitan Housing Coalition and other groups were not able to represent low income customers in the rate proceedings. He noted that it was very hard for individual low income customers to participate and indicated that they rely on groups like the Metropolitan Housing Coalition to represent their interest. He also indicated that he did not believe that it was fair for LG&E to make 9.8% profit each year as a publically regulated utility. Further, with respect to the structure of the rate, he indicated that when he goes to the grocery store that he is charged for what he gets but he is not charged a flat fee every time he walks through the door. He indicated that the increase in the fixed cost is going to unfairly burden low income customers and those that are looking to decrease their usage. For that reason, he opposes the increase in the fixed cost that LG&E has proposed.

6. Victoria Markell: Ms. Markell lives in Louisville, Kentucky. She was attending on behalf of the Louisville League of Women Voters. She opposed LG&E's rate increase by imposing a fixed meter cost. She indicated that it was also inconsistent with decades of recommendations by utilities and others to decrease bills by conserving energy. She indicated that the Louisville League of Women Voters believe that a change in the fixed cost would disproportionately affect low income voters.

7. Mary Bryan: Ms. Bryan lives in Louisville, Kentucky. She indicated that she is an LG&E customer and is on two boards for organizations that provide assistance to low income customers. She indicated that she was concerned about the fixed charge and how it will affect low income customers. She indicated that with the increase in the fixed rate charge that low income customers would not have the ability to regulate their bills. She indicated that they attempt to help low income customers with conservation efforts like project warm but that if a significant portion of the bill is fixed that they will not have the ability to do so. She requested that the Commission consider how these proposed changes will affect those customers.

8. Greg Zahradrik: Ms. Zahradrik lives in Louisville, Kentucky. He indicated that he wanted to speak more about the rate design portion of the case. He indicated that the presentation was good but that one thing that he did not like in the presentation was that the Commission was moving toward allowing utilities to recover all fixed costs through a fixed charge to customers as opposed to including a portion of the fixed cost in the volumetric charges. He said if you have to raise the rates, raise the rates, but do not raise the fixed costs, because he felt that it would be unfair. He indicated that increases in the fixed customer charges act as a disincentive to conservation and make electric vehicle charging stations prohibitively expensive. He noted that if utilities are going to continue to propose policies that do not incentivize conservation that the state should look into whether they should be permitted to continue to operate as a monopoly. He also indicated that if the fixed charges are increased that persons with small homes will be subsidizing those with very large homes.

9. Sarah Lynn Cunningham: Ms. Cunningham lives in Louisville, Kentucky. She indicated that she is a licensed engineer who has spent most of her career working for sewers. She noted that the only reason we have these utility services in many parts of the state is that we have allowed natural monopolies to form. She noted that too often we are analyzing LG&E's request as if they are General Electric, which is subject to competition. She noted that utility rates are a housing issue also, because a house is not considered to habitable if you do not have electricity and other utility services. She indicated that increases in the fixed charges undercut conservations. She also indicated that it is unfair that a low income customer living in an apartment would be expected to cover as much of the cost of providing electrical service as a couple making six figures and living in a house. He asked that the Commission remember its purpose of protecting customers from utility monopolies.

10. Wallace McMullen: Ms. McMullen lives in Louisville, Kentucky. He came to the meeting as a member of and on behalf of the Thomas Jefferson Unitarian Church. He opposed the increase in the fixed charge, because he felt that it would disproportionately affect low income customers. He indicated that rate structures should promote energy conservation and clean energy like roof top solar. He indicated a belief that LG&E was proposing rate structures that attempt to squeeze the small customers. He indicated that burning lots of coal and encouraging inefficiencies would hurt customers first and the utilities in the long term. He requested that the Commission craft a ruling that will end the "repeating attack" on small customers. He complained about LG&E's lobbying efforts with respect to roof top solar and indicated that efforts to make rooftop solar unpalatable made too difficult for person on a fixed income to attempt to lower their

bills by installing roof top solar. He also indicated that the Commission should permit public interest groups to intervene in rate cases and indicated his belief that it was shameful that the Commission would go to court to exclude those groups.

11. Nancy Givens: Ms. Givens lives in Louisville, Kentucky. She indicated that many have noted and she agrees that the rate increase will cause prohibitive burdens to low income customers and average income customers. She indicated that the proposed rate structures were creating market structures that did not incentivize conservation. She also indicated that she felt the Commission's analysis was overly focused on ensuring shareholder profits and other business questions. She urged the Commission to reject LG&E's proposed rate increase.

12. Julie Donna: Ms. Donna lives in Louisville, Kentucky. She indicated that she wanted to echo a lot of other people's thoughts regarding what is fair, just, and reasonable. She felt like it was only fair that we reward families for their energy conservation efforts and investment in roof top solar. However, her biggest concern was how the proposed rate increase and rate structure would affect low income customers and whether it is just. She also noted concerns about climate change and how it is even affecting Louisville and the region with increased extreme weather events. She noted that with increases in extreme weather events that equitable access to energy becomes a matter of life or death for residents.

13. Barbara Boyd: Ms. Boyd lives in Louisville, Kentucky. She objected to any rate increase and especially objected to an increase in the customer charge. She noted that customers just had a rate increase in 2017. She also noted that if the fixed rate increase is allowed to happen, then the weather strips people put around their doors and

the energy efficient windows people invested in would be for not. She noted that the federal corporate tax cut was pretty much a windfall for LG&E. She indicated that she did not believe that the cost for rate study should be passed along, because the customers did not want it and LG&E is already earning profits of about 10%. She also felt like the proposed increase was unfair, because she and other workers are not seeing the types of increases in pay that LG&E is requesting that they pay in rates.

14. Matthew Taylor: Mr. Taylor lives in Louisville, Kentucky. He indicated that he felt that decision makers at LG&E and with the Commission need to consider exactly what "low income" means. He stated that the last Greater Louisville, Inc. report from June 2018 indicated that the median income in the west end of Louisville was \$11,000.00. He indicated the decision makers are not able to fathom what it means to live on \$11,000.00 per year and for that reason those low income communities are not being taken seriously or considered. He indicated that he felt it was important for the Commission to understand what low income means and how the proposed rate increases and structures affect the livelihood of low income customers.

15. LaGlenda Reed: Ms. Reed lives in Louisville, Kentucky. She indicated that she works three days a week as a substitute teacher and makes only \$16.23 per hour and attends school at UofL. She indicated that she agreed with the previous speaker that it was important to define what it means to be low income. She indicated that she thought it was unfair that LG&E indicates that they cannot help her and that she will be cut off. She indicated that they then give her the number of the social services office, but they are not able to help her because she makes too much money. She indicated that although the rate increase might seem small that for a person living on a low, fixed income it can

mean the difference between a loaf of bread or a can of tuna. She indicated that she believed the average person in the west end earned \$7,000 a year. She suggested that everyone go to the PPL website to see the profit that the utilities are making and indicated her belief that they are too high. She indicated that she hoped the Commission would consider her story when reviewing LG&E's application for a rate increase.

16. Mary Love: Ms. Love lives in Louisville, Kentucky. She indicated that she came to the meeting to speak against LG&E's proposed change in the base rate charge for electrical service. She noted that for her and many customers that the increase in the base rate charge will only mean a slight increase in their utility rates. However, for thousands of low income customers, it could have significant and lasting effects. For instance, she indicated that for a low income mother it could mean that her children have to live with less food for one day a month. She indicated that increasing the fixed charge makes it harder for people to save money by conserving energy and is a disincentive to conservation. She indicated that it was unfair for customers to bear the cost of stranded assets used to municipal utilities. She indicated the cost to serve densely populated areas like those in the west end is lower than the cost to serve more sparsely populated suburbs such that the west end subsidizes wealthy east Louisville.

17. Amanda Fuller: Ms. Fuller lives in Louisville, Kentucky. She urged the Commission to deny the proposed rate increase as unfair, unjust, and unreasonable. She also questioned the rate of return that LG&E was proposing. She indicated concern for low income customers having their bills cut off. She also noted that many low income customers are food insecure. She indicated that rate structures that increase the fixed charge provide a disincentive for conservation and investment in roof top solar.

18. Nicole Jackson: Ms. Jackson lives in Louisville, Kentucky. She indicated that west Louisville subsidizes wealthy, east Louisville. She indicated that the Commission was covered by the United States constitution and fair housing laws and urged the Commission to investigate racial disparities in residential customer rates based on that subsidy. She also indicated that it was unfair for the fixed costs necessary to provide municipal service to be shifted to current customers now that the municipal customers do not take service from LG&E. She indicated that she opposed the rate increase and the fixed customer charges.

19. Daniel Cobble: Mr. Cobble lives in Louisville, Kentucky. He indicated that the proposed rate hikes help LG&E to raise capital for its capital investment but complained that customers are not investors, so he believed that the rates are unlawful. He felt that there should be a certain point where the rate height should be cut off if a capital investment is paid off. He indicated that the revenue and profit LG&E currently earns negates the need for a rate hike.

20. Eric Evans: Mr. Evans lives in Louisville, Kentucky. He is a concerned citizen and is also appearing on behalf of AARP. He indicated that AARP's position is that there should be no increase in the monthly charge and that the proposed rate increase is too high. He indicated that the AARP had successfully argued in other states that the customer charge should not be expended beyond its traditional role of collecting metering and billing costs. He indicated that the increase in the customer charge would disproportionately burden low income and older Kentuckians. He indicated that increasing the customer charge also reduces incentives for conservation.

21. Martin Chadzynski: Mr. Chadzynski lives in Louisville, Kentucky. He opposed the increase in the customer charge. He noted that he made investments in his home in solar panels and geothermal and requested the Commission consider people who made those investments in designing rates.

22. Patsy Bennett: Ms. Bennett lives in Louisville, Kentucky. She indicated that the current proposed rates are not fair, just and reasonable. She indicated that rate structures should be designed to promote efficient energy structure, energy conservation, and roof top solar, and she indicated that LG&E's current proposal does not do so.

23. Judy Lyons: Ms. Lyons lives in Louisville, Kentucky. She opposes the proposed rate increase because she felt that it was regressive, hits those in need the hardest, and goes against conservation efforts. She encouraged the Commission to reject LG&E's proposed rate increase.

24. Brenda Ericson: Ms. Ericson lives in Louisville, Kentucky. She opposes the proposed rate increase. She indicated that she did all of the right things to conserve energy. Then, all of the sudden, their bill went up. She indicated that they live on a fixed income and cannot afford another increase. If the city passes the tax increase also, she indicated that she sees homelessness in her future. She thinks that a lot of other elderly people on a fixed income will similarly have issues. She requested that the Commission vote no on the proposed increase.

25. Vicky Latifwan: Ms. Latifwan lives in Louisville, Kentucky. She indicated that she is elderly and lives on a fixed income. She indicated that she worked at a pharmacy over the holidays, and she saw a number of senior citizens who would come into the store and would steal food, because they were hungry. She had seen children

that did not have proper clothing. She indicated that those people go without, because they are paying their LG&E bill. Also, she noted for a period of time, she did not have a furnace and yet she was charged. She indicated that there is a lack of understanding in what people are going through.

26. David Jordon: Mr. Jordon lives in Louisville, Kentucky. He indicated that he travels for work, but with the increase in the customer charge, he is not able benefit from the decreased energy use. He also noted that those who attempt to conserve energy, whether for financial or environmental reasons, will not see as much of a change in their bills under the proposed rates. He indicated that the Solutions Project claims that to hit carbon neutral by 2050 that Kentucky needs to go from 80% coal to 80% solar. He indicated that the proposed rate structure is not designed to promote solar.

Other members of the public not mentioned above indicated a desire to comment on a sign-in sheet, but they did not come forward when called by the Commission during the public meeting either because they had left the meeting before being called or decided not to speak. After all those who indicated a desire to speak on the sign-in sheet were called, others were given the opportunity to speak. Chairman Schmidt indicated that the Commission could not take questions but invited the public to question the Commission staff in attendance as well as representatives from the Attorney General's office and the utilities after the public meeting adjourned. The public meeting was then adjourned.

All persons in attendance at the public meeting were asked, but not required, to sign in and provide their home address for the record. The sign-in sheet and other documents received at the public hearing are attached hereto.

PUBLIC MEETING - SIGN-IN SHEET

Case No. 2018-00295 – Louisville Gas & Electric Co. base rate case
Louisville, KY – February 21, 2019

PLEASE PRINT LEGIBLY

Name	Address	DO YOU WISH TO SPEAK?
✓ 1 Tanny Stewart	14001 Old Station Rd. #216 Louisville, Ky.	Yes No
✓ 2 Nancy Demantro	P.O. Box 482 Louis 40201	Yes No
✓ 3 Emily Boone	102 Pope St. Louisville, Ky 40206	Yes No
✓ 4 Tone Whalen	7301 Autumn Trace Dr #101 Louisville 40214	Yes No
✓ 5 Noel Avery	2512 Crums Lou, KY 40216	Yes No
✓ 6 Arvina Gadsen	6311 Bass Rd Prospect, Ky 40059	Yes No
✓ 7 Connor Allen	1338 Morton ave #3 Louisville, KY 40204	Yes No
✓ 8 Victoria Markal	159 N. 6Ave 40206	Yes No
9 Viki LATEL	2812 Oregon Ave Louky 40210	Yes No
10 Tony Curtis (MHE)	P.O. Box 4533, 40204	Yes No

PUBLIC MEETING - SIGN-IN SHEET

Case No. 2018-00295 – Louisville Gas & Electric Co. base rate case
Louisville, KY – February 21, 2019

PLEASE PRINT LEGIBLY

Name	Address	DO YOU WISH TO SPEAK?
✓ 1 Mary Bryan	1463 S. 7 th St 40208	<input checked="" type="radio"/> Yes <input type="radio"/> No
✓ 2 Greg Zahradnik	1239 ROYAL AVE 40204	<input checked="" type="radio"/> Yes <input type="radio"/> No
✓ 3 Sarah Lynn Cunningham	1711 Edgewood Ave 40204	<input checked="" type="radio"/> Yes <input type="radio"/> No
✓ 4 Wallace Mc Mullen	4324 Dover Rd 40216	<input checked="" type="radio"/> Yes <input type="radio"/> No
✓ 5 Nancy Givens	3015 Brownsboro Rd #11 40206	<input checked="" type="radio"/> Yes <input type="radio"/> No
✓ 6 Julie Donna	644 S 3 rd St #132 40202	<input checked="" type="radio"/> Yes <input type="radio"/> No
✓ 7 Barbara Boyd	4521 Brewster Ave. 40211	<input checked="" type="radio"/> Yes <input type="radio"/> No
✓ 8 MATTHEW TAYLOR	101 Northwestern 40212	<input checked="" type="radio"/> Yes <input type="radio"/> No
* ✓ 9 LA GLENDA REED		<input checked="" type="radio"/> Yes <input type="radio"/> No
✓ 10 Mary Love	3100 Smith Lake LaGrange 40031	<input checked="" type="radio"/> Yes <input type="radio"/> No

PUBLIC MEETING - SIGN-IN SHEET

Case No. 2018-00295 – Louisville Gas & Electric Co. base rate case

Louisville, KY – February 21, 2019

PLEASE PRINT LEGIBLY

Name

Address

DO YOU WISH TO SPEAK?

1	Amanda Fuller	800 Goulton Ct 40204	<input checked="" type="radio"/> Yes	<input type="radio"/> No
2	Nicole Jackson	4110 H. Spangolact 40229	<input checked="" type="radio"/> Yes	<input type="radio"/> No
3	DANIEL COBBLE	3401 LESWAY CT., #12	<input checked="" type="radio"/> Yes	<input type="radio"/> No
4	Eric Evans	6937 Woodhaven Place Drive	<input checked="" type="radio"/> Yes	<input type="radio"/> No
5	MARTIN CHADZYNSKI	3719 WHITEHALL CT, L'VILLE KY	<input checked="" type="radio"/> Yes	<input type="radio"/> No
6			<input type="radio"/> Yes	<input type="radio"/> No
7			<input type="radio"/> Yes	<input type="radio"/> No
8			<input type="radio"/> Yes	<input type="radio"/> No
9			<input type="radio"/> Yes	<input type="radio"/> No
10			<input type="radio"/> Yes	<input type="radio"/> No

PUBLIC MEETING - SIGN-IN SHEET

Case No. 2018-00295 – Louisville Gas & Electric Co. base rate case

Louisville, KY – February 21, 2019

PLEASE PRINT LEGIBLY

Name	Address	DO YOU WISH TO SPEAK?	
✓ 1 Betsy Bennett	1 Wolf Pen Ln	<input checked="" type="radio"/> Yes	No
✓ 2 Judy Lyons	1833 Garvin Pl	<input checked="" type="radio"/> Yes	No
✓ 3 Blanca ^{Edickson}	709 Bellvue court	Yes	No
✓ 4 Vicky ?	West End	Yes	No
✓ 5 David Jordan		Yes	No
6		Yes	No
7		Yes	No
8		Yes	No
9		Yes	No
10		Yes	No

**TELEVISED MESSAGE TO LOUISVILLE METRO COUNCIL &
KY Public Service Commission**

Sept. 27, 2018 - 6:00 pm • by Daniel Cobble - Page 1 of 2 w/ Four Attachments

New Book on Affordable Healthcare & Unlawful LG&E Rate Hikes

First, I wish to inform the Metro Council that finally my new book called the Equity-based Healthcare System is on sale at Lulu.com. "Equity" refers to the premiums paid by ratepayers and employer-sponsors go into escrow accounts, and no longer given over to insurance company profits or costs. EBH is based on the business model of *whole life insurance*. This means, for example, the City of Louisville can provide full health coverage for its employees while 1) earning investment income, or 2) be cost-neutral, or 3) any losses are based only on the offset of charged medical claims. But no longer are premiums automatic losses on balance sheets & for households. So, it's within your interest to support passage of the ***American Healthcare Equity Act*** bill that's in the book for everyone to study.

Next, I thought the local and State gov'mts had pressured LG&E to stop increasing rates to raise capital for its construction projects. Once again, these rate hikes are not lawful for two reasons. First, we are not investors, we are only customers buying natural gas & electricity. **Yet the proposed hikes raise approx. \$130 million per year as capital investments.** Second, these projects have "finite costs" for specific amounts of funds needed. Yet these rate hikes go on-and-on into perpetuity, forever, even though the projects have long been paid-for and completed. **For example**, I have been living in my small two-bedroom apartment for twenty years. See attached my 1998 & 1999 LG&E bills for \$31 and \$35. Then see my August 2018 bill for \$141, & approx. \$150 with this rate hike. So to the contrary, LG&E owes us refunds for the overpayment of past projects **that have long been completed.**

The equitable way for LG&E to handle its construction & maintenance is to establish a **Long-term Business Plan for Infrastructure**, complete

with a balance sheet. Then use its capital and capital gains for these costs. It would borrow via it's **A-1 credit rating** for any needed additional funds. Then, rate hikes are justified only when LG&E's overhead expenses increase beyond its capital & credit thresholds.

Wherefore, please see below the petition-letter to the KY Public Service Commissioners for everyone to mail-in.

Thank you!



Daniel Cobble, danielcobble6@gmail.com

Petition Letter to:

Commissioners
KY Public Service Commission (**PSC**)
211 Sower Boulevard
Frankfort, KY 40602

Pursuant to the herein information, I do not support the rate hikes proposed by LG&E. As shown, I believe these rate hikes **are not** legally proper.

Furthermore, I believe LG&E owes refunds to its ratepayers and should stop the rate hikes for construction & maintenance projects that are paid for.

Thank you!

My Signature

P.S. Send both pages to PSC.

STATEMENT TO LOUISVILLE METRO COUNCIL MEETING

July 27, 2017 • By Daniel Cobble – Page 1 of 2 –

WHY THE NO-GROWTH ECONOMY – BAILING-OUT STATE PENSION FUNDS; – HOW TO INCREASE SCHOOL FUNDING & RAISES FOR TEACHERS WITHOUT TAX HIKES

I would like to update my findings to the Metro Council's 2014 forum on raising the minimum wage in Louisville. I argued that we are making economic decisions through **the prism of three bad monetary policies**.

These faulty policies are: **1.** Low interest rates. **2.** Private investors receiving their capital directly from the Federal Reserve. And **3.** Without the Glass-Steagall Act, citizens and foreigners **cannot** safely deposit their money in U.S. banks. – **These relative policies are detailed on Page 2.**

Some of you know of the recent studies on Seattle's 2014 minimum wage-hike to \$15. Seattle workers are losing approx. \$125 per month, at \$1,500, annually. – More broadly, in both 2014 and 2015, the after-tax private wealth in the U.S. increased by **\$5-1/2 trillion**. That's \$11 trillion for both years. With today's stronger U.S. financial climate, we can safely assume 2016 and 2017 will yield at least these same amounts. **That's \$22 trillion within these 4 years.** – How, then, are we accumulating this immense wealth **while not able** to pay down our national debt, now at over \$19 trillion? – This means your taxes paid to service the debt goes into a black sinkhole, **HAVING NO EFFECT, AT ALL.** – These numbers **do not** lie.

I explained this oxymoron in 2014. These policies improperly channel currency from the Feds (bonded by U.S. Treasury) into the U.S. financial sector where the superrich are, and **AWAY FROM THE COMMERCIAL SECTOR WHERE YOU AND I ARE.** This violates anti-trust laws and the Federal Reserve Act of 1913. And requires reinstating the ***Glass-Steagall Act of 1933.***

This lopsided \$22 trillion would bailout: All the States' troubled pension funds; Social Security; bad student loans. It would properly fund our public schools, provide raises for schoolteachers, Pres. Trump's \$53 billion for the military, Etc. **And with trillions leftover for corporate profits.**

NOTE: This information is affirmed by the **WARNINGS** of Jeremy Grantham, Chief Investment Strategist at GMO.
See PBS.org, July 28, 2017 Charlie Rose Interview.

Wherefore, I ask the audience to copy and mail this packet to your local, state, and federal elected officials. Help get this info to social media. **And I recommend the Louisville Metro Counsel** to build coalitions with other Mayors and Governors to pressure Washington **to reverse these policies.**

Thank
You!

1. Increase U.S. prime interest rate to competitive level (w/ China, UK, Etc). The Fed's low prime interest rate, currently at 1%, discourages the purchases of U.S. treasury bonds (and commercial banks not lending to small businesses). Historically, we have used treasury bonds to service the U.S. debt and budget. But since these bond sales are low, we must borrow more money from the Feds to service the debt. – **Most people incorrectly believe** today's bloated debt is caused by Gov't spending.

2. Stop giving virtually free money to investors. On May 2, 2008, **private investors were allowed** to begin borrowing wholesale dollars directly from the Feds (at .25%). They no longer have to borrow from commercial banks or private lenders. **This is removing \$strillions** from U.S. commercial competition / circulation. – They then buy-up property with these wholesale dollars (stocks, bonds, companies, real estate, etc.). For example, it explains why the stock market is booming in our no-growth economy. (*To fully monetize the dollar, it must be routed through the commercial sector for establishing its value through the activity of competition. Its increased value then attracts more investments.*)

3. Glass-Steagall was passed in 1933 during the Great Depression **to separate private investments** from the bank accounts of consumers. When repealed in 1999, it took only 9 years for the banks to again collapse the economy in 2008. Reinstating *Glass-Steagall* would allow consumers (including foreigners) to safely return their money to U.S. banks. This, in turn, generates economic growth.



Daniel Cobble, [REDACTED]
3401 Lesway Ct., Louisville, KY 40220

Just Say NO to Big Brother Smart Meters!



**The Latest in Bio-Hazard
Technology**

Orlean Koehle

Chapter Two

Energy Costs and Accuracy of Smart Meters

Obama's Promotion of Smart Meters as Saving Energy and Costs: Standing in front of a large collection of solar panels as a backdrop, President Obama gave the following short talk to promote smart meters, March 27, 2011:

Most of the projects that are receiving grants involve the installation of what is known as smart meters, devices that will have a direct benefit for consumers who want to save money on their electric bills.

Now let me explain what is going on with the smart meters. Smart meters will allow your family to monitor energy by the month, by the week, the day, or by the hour.

So coupled with other technologies this will help you manage your electricity use and your budget - at the same time allowing you to conserve electricity when prices are the highest like hot summer days.

And all this information will help increase renewable energy generation, provide support for plug-in electric vehicles and reduce the carbon pollution that causes climate change.¹¹

National Radio Talk Show Host Mark Levin's Reply to President Obama, April 1, 2009

Obama said that he could set up systems so that everyone on each house has his own smart meter that will tell you when to turn off your lights when the peak hours are... What kind of crap is this?

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