

NEWFOUNDLAND AND LABRADOR
BOARD OF COMMISSIONERS OF PUBLIC UTILITIES
120 Torbay Road, P.O. Box 21040, St. John's, Newfoundland and Labrador, Canada, A1A 5B2

Hearing Transcript

**Newfoundland Power Inc.
2019-2020 General Rate Application**

November 14, 2018

Present:

The Board:

Dwanda Newman, Vice-Chair
James Oxford, Commissioner
John O'Brien, Commissioner

Board Counsel/ Staff:

Jacqueline Glynn, Board Counsel
Maureen Greene, Q.C., Hearing Counsel
Cheryl Blundon, Board Secretary

Parties:

Newfoundland Power

Kelly Hopkins, Counsel
Liam O'Brien, Counsel

Witness/Witnesses

Newfoundland Power Inc.
***To be provided daily

Consumer Advocate

Dennis Browne, Q.C.
Stephen Fitzgerald, Counsel

**International Brotherhood of Electrical Workers, Local 1620
(IBEW)**

Matt Gough
Mark Murray, Counsel

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1 (9:39 a.m.)
 2 PANEL CHAIR:
 3 Q. Good morning. I would like to welcome
 4 everybody to the public hearing for
 5 Newfoundland Power’s 2019/2020 General Rate
 6 Application. My name is Dwanda Newman, and
 7 I’m vice chair of the Public Utilities
 8 Board. For this public hearing I will serve
 9 as chair of the panel of three commissioners
 10 who have the responsibility to hear this
 11 particular rate application. My colleagues
 12 joining me on the panel are Commissioner Jim
 13 Oxford and Commissioner John O’Brien.
 14 Persons addressing the panel may refer to
 15 commissioners by name and to myself as Panel
 16 Chair.
 17 Assisting with the hearing for the
 18 Board we have, at the side table, Cheryl
 19 Blundon, Board Secretary, who’s just stepped
 20 away from the table there; and Maureen
 21 Green, Hearing Counsel; and Jacqui Glynn,
 22 Board Counsel. And in the back, we have
 23 Mike McNiven and Matt Aylward, Regulatory
 24 Analysts with the Board. I note that this
 25 is Matt’s first week with the Board and we

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1 are very pleased to have him join us. We
 2 also have Mike James, engineering advisor;
 3 and Sam Banfield, yes, he’s in the back
 4 there as well.
 5 In addition, we have with us Janessa
 6 Murphy from Discoveries Unlimited, who is
 7 assisting with the recording; and we have
 8 Whitney Noel from Newfoundland Power, who’s
 9 assisting with document retrieval. I also
 10 want to acknowledge a special visitor that
 11 we have also in the back of the room with us
 12 today and that’s Kyrá Williams from St.
 13 Kevin’s High School. She is spending career
 14 day shadowing her aunt, Jacqui Glynn.
 15 Welcome Ms. Williams, and I hope you find
 16 this all very interesting.
 17 Before we get started there are a
 18 number of items that I want to address. The
 19 parties will be heard in the following
 20 order: Newfoundland Power; the Consumer
 21 Advocate; and the IBEW Local 1620; followed
 22 by the Board hearing counsel. This hearing
 23 will be conducted in accordance with the
 24 Rules of Procedure established by the Board
 25 for this matter in procedural order number

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1 PU 24 2018.
 2 It is being recorded by Discoveries
 3 Unlimited under the supervision of the
 4 Board’s secretary and a transcript of the
 5 day’s proceeding will be emailed to the
 6 parties in the evening and a paper copy will
 7 be available in the morning. Documents
 8 referred to during the hearing will be
 9 brought up on the screens at the counsel
 10 tables and at the back of the hearing room.
 11 In addition, where necessary the Board’s
 12 secretary who maintains the official record
 13 will circulate paper copies. All
 14 documentation filed in this application and
 15 presented during the hearing, including the
 16 transcripts, can be viewed on the Board’s
 17 website and the normal sitting time is 9:00
 18 a.m. to 1:30 p.m., with a one half-hour
 19 break from 11:00 to 11:30 a.m. I would ask
 20 at this time that each of the parties
 21 introduce themselves and the representatives
 22 for the purposes of the record, beginning
 23 with Newfoundland Power.
 24 MR. O’BRIEN:
 25 Q. Good morning, Madam Panel Chair,

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1 Commissioners. Liam O’Brien as outside
 2 counsel for Newfoundland Power; I have with
 3 me, Ms. Kelly Hopkins as inside counsel for
 4 Newfoundland Power.
 5 PANEL CHAIR:
 6 Q. Welcome.
 7 MR. FITZGERALD:
 8 Q. Good morning, Madam Panel, Board members.
 9 Steve Fitzgerald for the Consumer Advocate,
 10 Mr. Dennis Browne.
 11 PANEL CHAIR:
 12 Q. Welcome.
 13 MR. MURRAY:
 14 Q. Good morning, Madam Chair, Commissioners.
 15 Mark Murray for the IBEW; with me is Matthew
 16 Gough, also for the IBEW.
 17 PANEL CHAIR:
 18 Q. Welcome. Thank you. I want to acknowledge
 19 the substantial amount of work that’s been
 20 done to date in this matter. Newfoundland
 21 Power’s 2019/2020 General Rate Application
 22 was filed on June 1st, 2018 with two volumes
 23 of materials which included pre-filed
 24 evidence and supporting documentation. Over
 25 the last number of months there’s been a

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1 great deal of additional information filed
 2 including several experts reports on
 3 technical matters. I note that the parties
 4 have collectively answered over 350
 5 information requests. I would now turn to
 6 Board counsel and ask as to whether there
 7 are any preliminary matters that need to be
 8 addressed?
 9 MS. GLYNN:
 10 Q. And yes, there is, Madam Panel Chair. It is
 11 with great happiness, I guess, that we can
 12 ask Newfoundland Power to speak to a
 13 Settlement Agreement that has been reached
 14 by the parties.
 15 PANEL CHAIR:
 16 Q. Thank you, and the Settlement Agreement has
 17 been circulated I'm assuming?
 18 MS. GLYNN:
 19 Q. It has and once Mr. O'Brien speaks to it we
 20 can enter it as a consent item.
 21 PANEL CHAIR:
 22 Q. Perfect. Mr. O'Brien.
 23 MR. O'BRIEN:
 24 Q. Thank you, Madam Panel Chair. I am pleased
 25 to introduce Newfoundland Power's 2019/2020

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1 General Rate Application at this time and
 2 certainly pleased to advise the Board that a
 3 Settlement Agreement has been reached with
 4 the Consumer Advocate and the IBEW on what
 5 we believe to be all of the issues that flow
 6 from the application itself and it has been
 7 circulated, so all parties do have a copy of
 8 that Settlement Agreement. You will note
 9 that the IBEW has taken no formal position
 10 with respect to the settled issues but has
 11 signed the Settlement Agreement and has
 12 indicated they do not wish to examine any
 13 witnesses or file any further evidence or
 14 submissions. So, I did want to sort of make
 15 note of that.
 16 In terms of just a brief background of
 17 the Settlement Agreement, the parties did
 18 have some discussions back in October and
 19 were able to sort of come to terms on some
 20 issues, not all. The bigger issues that
 21 were outstanding at that time were really
 22 cost of capital issues and some operating
 23 cost issues, but we worked through those
 24 issues as well. And if I could, I would
 25 like to thank all parties for their

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1 participation in this process; it has been,
 2 I guess a focussed process and with a
 3 focussed goal and we've attempted to try to
 4 balance all the interests of the customers,
 5 consumers and the utility in that process.
 6 So that's been the aim here, and we have
 7 been able to reach an agreement, which as
 8 you go through, you'll note--and we can take
 9 you through. There's no increase in
 10 existing domestic customer rates as a result
 11 of that. So that's kind of been the focus
 12 for the parties at this time.
 13 What we do recognize that these
 14 proposals in the settlement agreement are
 15 subject to Board review and scrutiny when we
 16 are prepared to provide any answers to
 17 questions you may have today, or even in the
 18 future, once you've had an opportunity to
 19 consider this fully and we do expect that
 20 there be a compliance process involved after
 21 this. So, any additional exhibits that need
 22 to be updated, we're more than happy to do
 23 so that the Board may require as well. So,
 24 I'll take you through, just on a high level
 25 that Settlement Agreement and if you have

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1 any questions along the way, please don't
 2 hesitate to ask. Okay.
 3 So, the initial part, initial page of
 4 the Settlement Agreement that's been filed,
 5 we've got a number of recitals and those
 6 recitals sort of set out the background, but
 7 also set out a little bit of the impetus
 8 behind the focus of the parties, which was
 9 the uncertainty of rates and the uncertainty
 10 of where we are going to be as an industry
 11 in terms of rate mitigation in the future.
 12 So that was kind of leading our charge for
 13 both parties.
 14 When we get to the second page, the
 15 terms of the agreement are standard terms.
 16 I did want to point out at paragraph three
 17 there that none of the parties are intending
 18 to cross examine witnesses or at this point
 19 in time are hopeful that that will not be
 20 required or that formal submissions will not
 21 be required. So that's one of the main
 22 terms here.
 23 In terms of the settled issues, the
 24 operating costs has been put forth in the
 25 application the parties are agreeable that

<p style="text-align: right;">Page 9</p> <p>1 they should be approved for both test years 2 as with the customer energy and demand 3 forecast, the cost of capital--when we look 4 at the capital structure, the parties have 5 come to terms that the existing capital 6 structure has put forth in the application 7 and as ordered by the Board for a number of 8 years is to remain in place. Rate of 9 Return, the parties have agreed on a Rate of 10 Return on equity of 8.5 percent, which 11 incidentally is really the mid point between 12 what the expert evidence was as filed and 13 also where existing rates are right as set 14 in the last rate hearing. 15 The parties were agreeable to continued 16 suspension of the automatic adjustment 17 formula as it's been the case over the last 18 number of rate hearings. Rate base, the 19 parties have agreed to the rate base that's 20 not the exact rate base as is in the 21 application. There's a minor modification 22 downward for both years and if you turn to 23 paragraph 16 on the next page, that's 24 largely as a result of the forecast revenue 25 surplus increasing.</p>	<p style="text-align: right;">Page 11</p> <p>1 out the only two changes in rates as 2 proposed here in the Settlement Agreement 3 and they're both proposed in the initial 4 application. The first is the offering of a 5 new LED rate for street lights and a 6 corresponding change of the rate 7 stabilization clause to allow that to apply 8 to that new rate and that's a change 9 downward. The other is the basic customer 10 charge changes for the general service 11 category. Those charges are essentially-- 12 those changes are revenue neutral, it's just 13 a modification of each of those three phases 14 and service so that we're accurately 15 reflecting the differences in costs 16 associated with that. And we can provide, 17 if required a--now or today or tomorrow, a 18 proforma document that will show you what 19 the actual changes will look like with the 20 8.5 versus what we've got in the case of 21 9.5. They'll be a moderate change downward 22 for both of these, and again, that would all 23 be subject, I guess to compliance at the end 24 and once Grant Thornton has had a chance to 25 review that.</p>
<p style="text-align: right;">Page 10</p> <p>1 Initially as filed, it was at 919,000 2 and that's forecast to increase now as a 3 result of the change from the 9.5 ROE to the 4 8.5 ROE. So that made a minor modification 5 in the rate base figures and the return on 6 rate base again, that range is based on the 7 8.5 ROE. 8 The revenue requirement, just a couple 9 of points on that. The revenue requirement 10 that we have in here is as is filed in the 11 June 1, 2018 documentation with the 12 application, that requirement has been 13 modified with the July 1, 2018 flow through. 14 So, we expect that the entire effects of 15 that flow through will come through in a 16 compliance filing, so we will see that. 17 There are a couple of minor additional 18 modifications to the revenue requirement, 19 which I'll speak to in a little bit that are 20 not large figures, but that we are proposing 21 to run through the rate stabilization 22 account. So, I'll speak to that in a few 23 moments. 24 The Cost of Service and Rate Design, 25 paragraphs 13 and 14. Those paragraphs set</p>	<p style="text-align: right;">Page 12</p> <p>1 Paragraphs 15, 16 and--or sorry, 2 paragraphs 15 and 17; 15 is the amortization 3 of the recovery of Board costs and Consumer 4 Advocate costs. We have in here an 5 estimated one million dollars, but by 6 virtual a Settlement Agreement and 7 efficiencies we expect to see as a result of 8 that we don't expect that figure to reach 9 that point. So again, you would see that 10 change downward with a compliance filing. 11 Paragraph 17 and 18 are largely 12 counting changes and paragraph 19 is just an 13 exception by the parties that the parties 14 have accepted the methodology from the 2014 15 appreciation study. So, there was no issue 16 taken with that throughout. 17 We've got in paragraph 20 here--or 18 sorry, paragraph 20 that Newfoundland Power 19 would file its next rate or general rate 20 application no later than June 1, 2021. 21 It's possible it would be filed earlier, but 22 it would be no later than that, subject to 23 any direction, of course from the Board or 24 any direction arising from the outcome of 25 the reference, which is now before the</p>

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1 Board. And we just wanted to put that in
 2 there, because we don't know sort of where
 3 that's going to take us in the future.
 4 Paragraph 21, this is the portion I
 5 wanted to speak a little bit about to you
 6 and that involves the modified change in the
 7 revenue requirement. We're trying here with
 8 this settlement agreement to have a position
 9 whereby domestic rates would not change and
 10 when we took the proposals of a Settlement
 11 Agreement and ran them through as if it was
 12 a compliance process, we also got to the
 13 point where there was a short fall in each
 14 of the 2019 and 2020 years.
 15 The total short fall over that period
 16 was \$407,000.00 over the two-year period.
 17 It was \$145,000.00 in 2019 and it was 262 in
 18 2020 and there's a couple of drivers of
 19 that. So, the first driver really of that
 20 short fall was the largest contributor was
 21 as a result of completely running through
 22 the July 1, 2018 flow through and what I
 23 mean by that is the July 21, 2018 flow
 24 through is already in existing rates;
 25 however, it was calculated on the basis of

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1 the energy sales forecast for 2017 not 2019
 2 and 2020. So, once we ran it through 2019
 3 and 2020, in the same fashion we would with
 4 compliance, we had a short fall in 2019 of,
 5 I believe it was 113,000 and in 2020, it was
 6 in the range of 171,000. So, of that
 7 \$407,000.00 over that two-year period,
 8 \$284,000.00 of it is associated with that
 9 balancing.
 10 The other contributor was the LED, the
 11 new LED rate. So, by virtue of keeping--
 12 right now LED rates are at the same point as
 13 HPS rates or the high-pressure sodium rates.
 14 So, they're a little bit higher than what
 15 we're proposing now to have them. By
 16 reducing them and keeping the HPS rates the
 17 same we've got a short fall. A minor short
 18 fall, but we've got a short fall. What we
 19 would normally do is recover that cost by
 20 increasing the HPS rates or somewhere else
 21 just so that covers off, but we wouldn't
 22 throw it back on the LED, it wouldn't
 23 actually make sense to do it that way. So,
 24 there's a \$32,000.00 short fall on 2019 as a
 25 result of that and a \$91,000.00 short fall

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1 in 2020.
 2 So, all in we're looking at in that
 3 two-year period a \$407,000.00 short fall
 4 with 670 million dollars in those years in
 5 terms of revenue. So, it's a minor amount
 6 of the revenue which if it ran through a
 7 compliance and came up in rates, it would
 8 not really pass the understandability tests
 9 for a consumer to see a very minor increase
 10 like that they may even be a tenth of a
 11 hundredth of a percent in March of 2019 and
 12 then see the RSA change again in July of
 13 2019.
 14 So, we're proposing to run that extra
 15 revenue through the RSA. And we've seen
 16 that done before, the Board has done that
 17 before in other occasions and we think it
 18 sort of meets with regulatory practice, a
 19 good regulatory practice and that's what the
 20 paragraph 21 is essentially suggesting and
 21 proposing that we do. That way, in the end
 22 there's no change from this General Rate
 23 Application in terms of domestic costs and
 24 Newfoundland Power ultimately is able to
 25 balance its costs and collect its costs in

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1 that process.
 2 And as we see in the last paragraph,
 3 again the proposals in the Settlement
 4 Agreement shall result in--if accepted, no
 5 increase of Newfoundland Power domestic
 6 customer rates as originally proposed in the
 7 application. And those would be my
 8 comments, subject to anything the Board
 9 would like to see from us in terms of a go-
 10 forward basis, we'd be more than happy to
 11 provide. If you need to see a visual of
 12 rate impacts, we can provide updated
 13 schedules or anything the Board would like
 14 to see in that regard. So, we're sort of in
 15 your hands on that, especially in terms of
 16 considering the agreement.
 17 PANEL CHAIR:
 18 Q. Okay. Thank you, Mr. O'Brien. Does the
 19 Consumer Advocate have some words?
 20 MR. FITZGERALD:
 21 Q. Yes, thanks, Panel. Thanks to Newfoundland
 22 Power for getting us or helping us get to
 23 this point. We've come to the conclusion
 24 based on our best experts advice that this
 25 is a good settlement and appreciate Mr.

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1 O'Brien's explanation of some of the finer
 2 points. We understand that the Board still
 3 has a role here. I'm trying to think as it
 4 akin to an infant settlement, if you will.
 5 I mean, we can make all the agreements all
 6 we want, but you have the jurisdiction, of
 7 course and the regulatory responsibility to
 8 approve it. So, we bring it forward in that
 9 spirit. We have looked long and hard at
 10 this. We think from the Consumer's point of
 11 view it's the best deal we could get.
 12 Again, cognizant of our experts best advice
 13 we also looked hard at the 2016 decision and
 14 didn't want to have a hearing for hearing
 15 sake. I think all the terms here are
 16 favourable for consumers. We realize,
 17 obviously the utility has to protect its
 18 interests and I think this Settlement of
 19 Agreement achieves both of our goals.
 20 PANEL CHAIR:
 21 Q. Thank you. Mr. Murray, for IBEW?
 22 MR. MURRAY:
 23 Q. Certainly. Level 1620 has nothing to add to
 24 the comments of Mr. O'Brien and Mr.
 25 Fitzgerald other than the agreement itself.

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1 PANEL CHAIR:
 2 Q. Okay. Thank you. I want to express the
 3 appreciation of the Board to the parties for
 4 their success in reaching a settlement
 5 agreement with respect to the issues in this
 6 general rate application. This Settlement
 7 Agreement will be placed on the record.
 8 Will we place -
 9 MS. GLYNN:
 10 Q. It'll be--yes, Consent No. 1.
 11 PANEL CHAIR:
 12 Q. Consent No. 1, and it will in due course be
 13 available to be viewed on the Board's
 14 website, of course. The Board will consider
 15 as the parties have mentioned, the
 16 Settlement Agreement, as well as all of the
 17 evidence, submissions and comments filed as
 18 it reaches its determinations with respect
 19 to Newfoundland Power's 2019/2020 general
 20 rate application. Should the Board require
 21 anything further from the parties or
 22 secretary, will advise.
 23 I would also like to point out that
 24 interested persons still have the
 25 opportunity to provide their views, with

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1 respect to this settlement agreement or any
 2 other issues in this matter by submitting a
 3 request to make a presentation to the Board
 4 or by filing a Letter of Comment for
 5 consideration of the Board. I note that a
 6 request to make a presentation is to be
 7 submitted to the Board's secretary by
 8 Friday, November 16th, 2018 and a Letter of
 9 Comment is to be filed by Friday, November
 10 23rd, 2018. Is there any other matters that
 11 anybody would like to raise at this point?
 12 Okay. Thank you, this hearing is now
 13 concluded and to be re-opened if necessary
 14 at the call of the Panel Chair. As always,
 15 the Board's secretary remains available to
 16 answer any questions or provide a
 17 clarification with respect to any aspect of
 18 this proceeding. Thank you very much.
 19
 20 Concluding time: 10:02 a.m.
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 23
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CERTIFICATE

I, Janessa Murphy, hereby certify that the foregoing is a true and correct transcript of a Newfoundland Power Inc. 2019-2020 General Rate Application, heard on the 14th day of November, 2018 before the Board of Commissioners of Public Utilities, 120 Torbay Road, St. John's, Newfoundland and Labrador and was transcribed by me to the best of my ability by means of a sound apparatus.

Dated at St. John's, Newfoundland and Labrador this 14th day of November, 2018

Janessa Murphy

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