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THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF SOUTH DAKOTA

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IN THE MATTER OF THE COMPLAINT BY EL11-006
OAK TREE ENERGY, LLC AGAINST
NORTHWESTERN ENERGY FOR REFUSING TO
ENTER INTO A PURCHASE POWER AGREEMENT

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Transcript of Proceedings
May 7, 2013

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BEFORE THE PUBLIC UTILITIES COMMISSION,
GARY HANSON, CHAIRMAN
CHRIS NELSON, VICE CHAIRMAN (by telephone)
KRISTIE FIEGEN, COMMISSIONER

COMMISSION STAFF
Rolayne Ailts Wiest
John Smith
Karen Cremer
Kristen Edwards
Dave Jacobson
Brian Rounds
Patrick Steffensen
Brittany Mehlhaff
Darren Kearney
Matthew Tysdal
Deb Gregg
Sherry Dickerson

APPEARANCES
Al Brogan, NorthWestern Energy (by telephone)
Michael Uda, Oak Tree (by telephone)

Reported By Cheri McComsey Wittler, RPR, CRR

1 TRANSCRIPT OF PROCEEDINGS, held in the
2 above-entitled matter, at the South Dakota State Capitol
3 Building, 500 East Capitol Avenue, Pierre, South Dakota,
4 on the 7th day of May, 2013, commencing at 9:30 a.m.

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1 CHAIRMAN HANSON: EL11-006, In the matter of the
2 complaint by Oak Tree Energy, LLC against Northwestern
3 Energy for refusing to enter into a purchase power
4 agreement.

5 At our last meeting the Commission ruled on
6 several issues for reconsideration. However, we did not
7 make final decisions on some of those reconsiderations.
8 The Commission did vote unanimously to deny
9 reconsideration of its decision with respect to use of a
10 20 percent capacity factor in calculating avoided cost.

11 Forgive me. I found myself reading a little
12 fast there. Cheri is the court reporter this morning,
13 and she will be typing. So if anyone is reading, please
14 slow down just a smidge.

15 The first question that is before the Commission
16 is what is the appropriate date for commencement of
17 escalation of avoided capacity cost?

18 A majority of the Commission voted to reconsider
19 the decision with respect to whether escalation of
20 avoided capacity cost should commence prior to 2015, but
21 the Commission did not take a substantive action on the
22 proper capacity escalation commencement date.

23 We've gone through all the testimony, and we are
24 at a point of Commissioner discussion and action.
25 Obviously, Commissioners may ask questions of anyone they

1 wish, and we do have some parties in the audience
2 representing Oak Tree this morning as well.

3 So we are to the point of Commission action on
4 what is the appropriate date for commencement of
5 escalation of avoided capacity cost.

6 COMMISSIONER NELSON: Mr. Chairman, Commissioner
7 Nelson. I believe Greg Rislov has a packet of handouts
8 that I've put together, and the first of those addresses
9 this issue.

10 Would it be appropriate for him to hand that out
11 at this point?

12 CHAIRMAN HANSON: Yes. Thank you.

13 COMMISSIONER NELSON: And as soon as those are
14 distributed let me know, and I've got a motion.

15 CHAIRMAN HANSON: Those are being handed out at
16 this time. Go ahead with your motion.

17 COMMISSIONER NELSON: I would move that on this
18 particular issue that capacity costs remain at \$36 for
19 2013 and 2014, and then begin escalating at the 5.84
20 percent per year.

21 And the handout, there are four sheets. The top
22 sheet is the one that addresses this particular issue
23 only and would show the change to the costs with this
24 change only so that everybody's fully informed as to what
25 that change would do.

1 CHAIRMAN HANSON: So your motion is to set a
2 date?

3 COMMISSIONER NELSON: That we begin escalating
4 in 2015.

5 CHAIRMAN HANSON: Thank you. There's quite a
6 bit of other information on here so I didn't want to take
7 a multiple motion at this time.

8 COMMISSIONER NELSON: Right. And that is -- on
9 this top sheet the only variable that has changed is when
10 we begin escalating capacity.

11 CHAIRMAN HANSON: Thank you.

12 COMMISSIONER NELSON: And I think, you know, my
13 reasoning for that, I think it's pretty evident that the
14 testimony was that there were capacity costs that were
15 locked in through 2014, and so it's only right that we
16 begin escalating that in 2015.

17 CHAIRMAN HANSON: Any further discussion on this
18 motion?

19 Commissioner Fiegen.

20 COMMISSIONER FIEGEN: When we re-looked at
21 everything, I believe 2015 is the date that we should
22 start escalating. And although Commissioner Nelson has
23 it in a formula and looks at it, it's just the right
24 date, regardless if you look at the formula or not.

25 Thank you.

1 CHAIRMAN HANSON: I agree wholeheartedly. Thank
2 you for your comments.

3 Any further discussion on the motion?

4 Hearing none, Commissioner Fiegen.

5 COMMISSIONER FIEGEN: Fiegen votes aye.

6 CHAIRMAN HANSON: Commissioner Nelson.

7 COMMISSIONER NELSON: Aye.

8 CHAIRMAN HANSON: And Hanson votes aye. The
9 motion carries.

10 The second item before us is that the Commission
11 voted unanimously to reconsider the decision to use 2 and
12 a quarter percent load growth factor in the avoided cost
13 calculation model and deferred that decision to this
14 meeting.

15 So the question before the Commission is, is
16 2.25 percent per annum an appropriate load growth factor
17 for use in calculating avoided energy cost? And if not,
18 what is the appropriate load growth factor?

19 Discussion on that question.

20 COMMISSIONER NELSON: Mr. Chairman, Commissioner
21 Nelson, if I might.

22 CHAIRMAN HANSON: Please, go ahead.

23 COMMISSIONER NELSON: The next three sheets in
24 the packet address this particular issue. And I want to
25 say both to NorthWestern and to Brian Rounds the

1 discussion that we had at last week's -- or the meeting
2 two weeks ago as to how the 1 percent and the 2 and a
3 quarter percent actually appropriately would fit into the
4 model that we are using was very, very helpful to me and
5 helped me understand why what I had done originally was
6 not correct in inflating everything at the 2 and a
7 quarter percent.

8 And so what I did after that particular
9 meeting is took the NorthWestern load shape blocks, those
10 20 blocks that we've been talking about throughout this
11 endeavor, and utilized the two parameters that we talked
12 about two weeks ago, the fact that the peak was only
13 going to inflate at 1 percent per year but the total
14 energy sales was going to go up at 2 and a quarter
15 percent per year.

16 And so using those parameters I had to allocate
17 those energy sales into this spreadsheet. And in doing
18 that, obviously, if you're going to constrain your peak
19 growth to 1 percent, that's going to mean that at some of
20 those lower usage blocks you're going to get something
21 greater than 2 and a quarter percent in order to have a
22 total energy sales growth of 2 and a quarter percent.

23 And so I ended up using a factor that I applied
24 to each of these load blocks to allocate those energy
25 sales. And I'm not going to go into the factor in

1 detail. Certainly, if we approve this, I will send the
2 spreadsheet out to everybody so that you can look at the
3 factors and look at the arithmetic behind it.

4 But I think maybe the most useful is if you turn
5 to the sheet that has the graph on it -- and this is just
6 a very simple graph of the 10 load blocks in the
7 summertime and how they change utilizing this
8 methodology.

9 And you'll notice the bottom line is 2013, which
10 is a fairly straight line. But by 2035 the shape of the
11 line changes, and it flattens. And I think that's what
12 we talked about two weeks ago is the fact that over the
13 course of time the anticipation was that the load shape
14 was going to, in fact, flatten as the peak only went up
15 1 percent but the total energy sales went up 2 and a
16 quarter percent.

17 And so that's the methodology that I used to
18 correct what NorthWestern appropriately identified as an
19 error when we made our original motion -- or I made my
20 original motion.

21 Interestingly, at the same time that I was doing
22 this apparently Mr. Rounds was working on the same
23 question and utilized a little different methodology that
24 he's filed in the docket, a little different methodology
25 in how to spread out the 2 and a quarter percent sales.

1 I guess I would argue that my methodology may be
2 more accurate because it, in fact, flattens the load
3 curve more than what his does, but at the end of the day
4 20 years from now he may be right, I might be right, and
5 I think the difference between the two of us in the
6 levelized cost is less than a dollar. So we're in the
7 same ballpark, and we're using the same methodology.

8 So having said all of that, Mr. Chairman, I
9 would move that we do, in fact, change the methodology
10 that we used for calculating load and peak growth,
11 utilizing a load growth of 2 and a quarter percent per
12 year, a peak growth of 1 percent per year, in the fashion
13 that I have provided in these spreadsheets.

14 And on the second sheet in your packet then will
15 show how that, in fact, impacts the costs for the energy
16 and capacity.

17 CHAIRMAN HANSON: Commissioner Fiegen. Excuse
18 me. Could I make a clarification first?

19 Commissioner Nelson, you said that -- and
20 1 percent peak load growth and a 2 and a quarter percent
21 energy load growth, which I wholeheartedly concur.
22 That's what I was going to support. But you said in the
23 fashion that you prepared in the sheets.

24 Now in the infinitesimally unlikely situation
25 that one of your sheets has a number incorrect, can we

1 just simply say the 1 percent peak load growth and a
2 2 and a quarter percent energy load growth?

3 COMMISSIONER NELSON: I don't believe so.
4 Because that's the same numbers that Brian Rounds has
5 used in his document, but because of the way he allocates
6 the 2 and a quarter percent compared to what I've done in
7 allocating, he comes up with a different answer.

8 And, again, the allocation method that I used --
9 and, frankly, if you go to my third sheet, the one that
10 is the large spreadsheet that shows the load blocks, and
11 you go to the very bottom line -- and this is a line that
12 you didn't see on the spreadsheet two weeks ago. It's
13 the line that says growth, and that shows the percentage
14 growth for each of those load blocks.

15 And if you would have looked at that line and if
16 we had had that line on there two weeks ago, it would
17 have said 2 and a quarter percent for every one of those
18 load blocks.

19 Well, as you can see, we've now flattened that
20 and have the 1 percent growth for the peak. And
21 obviously the lower use blocks are greater than 2 and a
22 quarter percent, the summer B10 load block at
23 2.5 percent in order to arrive at the 2 and a quarter
24 percent average.

25 I think if you look at Brian Rounds'

1 spreadsheet, his percentage numbers across the bottom are
2 going to be a little different because he's allocated
3 differently. And that's why I did specify that we would
4 utilize this particular allocation.

5 CHAIRMAN HANSON: All right. I don't have
6 Mr. Rounds' sheet in front of me, but thank you.

7 COMMISSIONER NELSON: And, Mr. Rounds, he put
8 that into the docket I think last week.

9 CHAIRMAN HANSON: Thank you.

10 Commissioner Fiegen, did you have something?

11 COMMISSIONER FIEGEN: Thank you, Mr. Chairman
12 and fellow Commissioner Nelson.

13 It has been a very interesting docket for all of
14 us, and I think Commissioner Nelson has said it has been
15 one of his favorite dockets. And it has been fun to go
16 into staff person Rounds's spreadsheets and manipulate it
17 because we have all kind of looked at that and
18 manipulated our own ways of looking at Mr. Rounds's
19 spreadsheets.

20 At the end of the day there's a couple of things
21 that I really want to look at. And I'm going to support
22 the staff's position on levelized cost because I believe
23 levelized cost has a discount factor and we need to do
24 that.

25 In Commissioner Nelson's it appears to me has an

1 average. Instead of levelized cost he has an average
2 cost and doesn't consider a discount factor. And a
3 discount factor certainly is important to our rate payers
4 because we don't want our rate payers really loaning out
5 free money. Or not -- or loaning without receiving any
6 interest. So we want to make sure we look at the time
7 value of money there.

8 There's another factor why I support the staff's
9 position, and some of it is we want to be able to
10 analyze the formulas. And I spent quite a bit of time on
11 Brian Rounds's formulas to figure it out, make sure I
12 understood it, make sure the numbers were right, and
13 et cetera.

14 And, Commissioner Nelson, you are commended
15 because it is so close to the staff's numbers that we
16 could really go with either. But today I can see the
17 formulas of the staff. I can figure them out. I can
18 analyze them and make sure they're correct, and that's
19 why I support the staff's actually recommendation.

20 So at some time I will have a substitute motion,
21 Commissioner Hanson.

22 COMMISSIONER NELSON: Commissioner, if I might
23 respond to that.

24 CHAIRMAN HANSON: Yes, you may.

25 COMMISSIONER NELSON: I guess two things. First

1 of all, the issue of whether we go with levelized or
2 nonlevelized, that is the next question that we're going
3 to be dealing with. And so I would not want to bring
4 that into the question of whether we use the Rounds model
5 or my model because certainly you can apply a levelized
6 to my model. There's no question about that. So that in
7 my mind is a separate question.

8 So far as, again, the methodology that I used --
9 and I think maybe it would be good if Brian could talk
10 about how he allocated the energy. My understanding is
11 he just simply allocated that 2 and a quarter percent
12 equally across the load blocks, and he's got a graph that
13 shows that, that each of the lines increases at an equal
14 rate.

15 Whereas, my understanding two weeks ago is we
16 were agreeing that the load -- that the blocks and the
17 load shape was going to, in fact, flatten over time. And
18 I think the methodology that I've used, in fact, shows
19 that flattening of the load curve, which I think is what
20 we agreed was ultimately going to happen.

21 CHAIRMAN HANSON: Thank you. And as I'm viewing
22 your proposal and comparing it with Mr. Rounds's, it
23 appears that yours is more generous on the percentages;
24 is that correct?

25 COMMISSIONER NELSON: Yeah. And let me just

1 explain how I arrived at the factor that I used to
2 increase each load block.

3 Obviously, the peak load blocks were going to go
4 up at 1 percent. That's what we agreed on. And then if
5 you look at -- and I'm looking at really the third row
6 that says Northwest into IEPC 2011 where we've got, you
7 know, the 1 percent and then the different percentages.

8 And what I did is I took a 1 minus calculation.
9 And so for Block B3, for example, I took 1 minus .915 to
10 come up with the percentage of allocation that would go
11 into that block.

12 Then if you go down to the block B10, which is
13 kind of on the other end of the spectrum, I took 1 minus
14 .443 to come up with the percentage of the allocation
15 that would go into that particular block.

16 And utilizing that methodology, obviously, it
17 forces more of those energy sales into those lower use
18 blocks, and you obviously see that reflected in the
19 bottom line of total growth. And so that's the
20 methodology -- right or wrong, that's the methodology
21 that I used to allocate those.

22 And when I got done and did the graphs the
23 graphs represented what I think we had talked about two
24 weeks ago of actually seeing that shape flatten as
25 opposed to remaining steady.

1 CHAIRMAN HANSON: Thank you. Any further
2 discussion?

3 We have a motion before us. Any questions?
4 Clarifications that staff feels they need to make?

5 If not, Commissioner Fiegen. This is on the
6 vote. Excuse me. We've had our discussion. We have a
7 motion.

8 COMMISSIONER FIEGEN: So I am moving a
9 substitute motion.

10 CHAIRMAN HANSON: Oh, all right. You have the
11 floor.

12 COMMISSIONER FIEGEN: So I am moving a
13 substitute motion on the formula of the 1 percent and the
14 2.25 on the staff's formula that is on what, attachment
15 Exhibit A at the bottom?

16 CHAIRMAN HANSON: Is that correct, Mr. Rounds?
17 Do you know if that's the correct one? It just sounded
18 like you were asking a question.

19 MR. ROUNDS: Sorry. Can you repeat that,
20 please.

21 COMMISSIONER FIEGEN: So I'm making a substitute
22 motion of looking -- approving the staff model of a 1
23 percent peak and the 2.25 energy growth load shape, which
24 is on Exhibit A at the bottom. Is that correct?

25 MR. ROUNDS: Yes.

1 COMMISSIONER FIEGEN: I mean, when I have looked
2 at this -- and I can't see Commissioner Nelson's because
3 I can't see the formulas but, you know, he has done just
4 a great job too, but I can't analyze the formulas. And I
5 can analyze the staff's. And I think at the end of the
6 day they're very, very close.

7 And when you get to see the numbers and when you
8 get to manipulate them I am more comfortable at the end
9 of the day on something that I can see.

10 CHAIRMAN HANSON: You make some very good
11 points.

12 Commissioner Nelson, did you have any response
13 to that?

14 COMMISSIONER NELSON: No. I think I've said
15 what I need to on this particular issue.

16 I think, you know, let me just say -- and just
17 to reiterate, I think at the end of the day Brian and I
18 ended up using the same methodology to incorporate both
19 the reality of the 1 percent peak and the 2 and a quarter
20 percent. And that's really the important part of this.

21 Whether we use Mr. Rounds's methodology for
22 allocating the 2 and a quarter or mine, again the
23 difference is going to be less than a dollar, but we've
24 really -- the two of us agree on the important change.

25 COMMISSIONER FIEGEN: And I would agree,

1 Commissioner Nelson. You are absolutely right. You guys
2 are so close. But in our fact base information on an
3 order we can absolutely put the formula in there in our
4 fact based information and have already seen it before we
5 vote.

6 COMMISSIONER NELSON: And I will say that
7 probably is my error in not having filed that with the
8 docket so it would have been public information
9 beforehand. I know I had a conversation with staff about
10 filing it, assuming it was approved, but I should have
11 done that ahead of time on the docket, and I apologize
12 for that.

13 COMMISSIONER FIEGEN: And, of course,
14 Commissioner Nelson, I would need a couple of days to
15 analyze it. Thank you.

16 CHAIRMAN HANSON: That's what I'm attempting to
17 do at this time. Appreciate all of the work that you
18 went to, Commissioner Nelson, and recognizing that I'm a
19 swing vote on this, I'm -- I was wholeheartedly ready to
20 support Commissioner Nelson's proposal, and Commissioner
21 Fiegen may have swung my position with the --

22 COMMISSIONER FIEGEN: Could you tell my husband
23 that?

24 CHAIRMAN HANSON: This is on the vote,
25 Commissioner Fiegen.

1 COMMISSIONER FIEGEN: Fiegen votes aye on the --

2 CHAIRMAN HANSON: This is on the substitute
3 motion by Commissioner Fiegen.

4 COMMISSIONER FIEGEN: Fiegen votes aye on the
5 substitute motion.

6 CHAIRMAN HANSON: Commissioner Nelson.

7 COMMISSIONER NELSON: Nay.

8 CHAIRMAN HANSON: Commissioner Hanson votes yes.
9 Motion carries.

10 Which brings us to the third issue that the
11 Commission voted unanimously to reconsider the decision
12 regarding use of levelized avoided cost without
13 inclusion of a discount factor but to defer the final
14 action on the appropriate resolution of the issue until
15 this meeting.

16 The question before the Commission is,
17 therefore, should the Commission approve the use of
18 actual avoided cost values instead of levelized avoided
19 costs, or should the Commission approve the inclusion of
20 a discount factor in its levelized avoided cost
21 calculation, or should the Commission approve the
22 nondiscounted levelized avoided cost approach as approved
23 in the Commission's decision?

24 And since there's three options, hopefully the
25 three of us won't have different --

1 COMMISSIONER FIEGEN: Mr. Chairman.

2 CHAIRMAN HANSON: Commissioner Fiegen.

3 COMMISSIONER FIEGEN: I would move that we
4 approve the staff 1 percent peak and the 2.25 percent
5 energy growth, which they have on Exhibit B at the
6 bottom, with a discount factor of 7.86.

7 CHAIRMAN HANSON: We have a motion before us.
8 So you are having a levelized avoided cost calculation
9 based on what we have arrived at with an inclusion of a
10 discount factor of 7.86 as opposed to having actual as
11 opposed to having --

12 COMMISSIONER FIEGEN: Yes, Mr. Chairman. We
13 could certainly look at an annual cost and try to get
14 that actual as much as we can. But I believe the
15 levelized cost with a discount factor is probably more
16 fair for this project.

17 COMMISSIONER NELSON: Mr. Chairman, if I might
18 weigh in on this.

19 CHAIRMAN HANSON: Please.

20 COMMISSIONER NELSON: I'm going to oppose the
21 motion. And I think that's no surprise based on my
22 comments last week. I would support using the actual
23 annual costs as opposed to a levelized.

24 And I want to enumerate three what I consider
25 pretty strong reasons for doing that. The first is this

1 docket has been all about variables. We just got done
2 talking about a few of those many variables. Going with
3 a levelized rate as one more variable, one more guess,
4 that being the appropriate discount rate into the
5 formulas and one more area where we could, in fact, err,
6 and by going with the actual annual rates as opposed to
7 the levelized, we eliminate that variable, and we give
8 ourselves and both the developer and the company a better
9 chance of coming up with at the end of the day an
10 accurate payment schedule.

11 The second thing that I would mention is -- and
12 NorthWestern has throughout this proceeding made this
13 very, very clear. These dollars that we're going to
14 approve, the price that we're going to approve today is a
15 pass through to their customers, our constituents, people
16 we work for.

17 And by going with a levelized cost, we're going
18 to force their customers to pay more within the next year
19 or two than they would have to. We're going to force
20 them to pay more than what that electricity is actually
21 worth. I think that's wrong.

22 It's going to have a real impact on the bills
23 that NorthWestern customers pay just a year or two down
24 the line than what they would have to if we went with the
25 actual costs.

1 Now I realize that's going to be made up
2 20 years from now, and so there's going to be some
3 NorthWestern customer 20 years from now that's going to
4 be saying, by golly, I'm getting my electricity cheaper
5 today because there were people 20 years ago that for
6 whatever reason paid more. But I'm concerned about what
7 our electric bills are today.

8 And the third reason that I would oppose this
9 motion and would prefer to go with the actuals comes from
10 the recommendation of Brian Rounds. And that's simply
11 the fact that this eliminates the risk of Oak Tree
12 nonperformance. Now I don't think anybody thinks that's
13 going to happen, but in the business world it's a
14 reality. Sometimes one party or the other doesn't
15 perform.

16 And the last thing I'd like to say -- and I'd
17 simply like to read from Brian Rounds's original
18 recommendation because I think he was right, and I think
19 it's pretty strong. And he says, "However, using a
20 levelized cost places a lot of risk on NorthWestern
21 Energy. They pay in excess of the avoided cost for the
22 first 10 years and make it up over the last 10 years. If
23 Oak Tree Energy were unable to provide energy throughout
24 the contract for some reason, NorthWestern Energy rate
25 payers would be left holding the bill. Thus, I would

1 advise using the annual avoided costs."

2 And I think he was right. And for those three
3 reasons, Mr. Chairman, I'm going to oppose the motion at
4 this time.

5 CHAIRMAN HANSON: Thank you, Commissioner
6 Nelson.

7 Any further discussion on the motion?

8 I believe we're all quite concerned with rate
9 payers and with risk and challenges. In reviewing this,
10 one of my main concerns was certainly the challenge to
11 the utility company and the effect on the rate payers.

12 My concern also is with the fact of whether or
13 not we are being completely fair up front with the --
14 with the distributive generator, in this case the wind
15 capacity.

16 And I think there is a very strong argument for
17 making certain that they have the ability to obtain
18 financing. And I don't wish to do an injustice to a
19 business that is attempting to provide a very important
20 service, and recognizing the situation that we have
21 before us that it will create somewhat of a guideline for
22 the future, I do wish to provide for a constant payment
23 so that if the financing is -- there is an ability to
24 obtain financing. And for that reason I'll be supporting
25 the motion.

1 Any further discussion on the motion?

2 COMMISSIONER FIEGEN: Mr. -- Chairman Hanson.

3 CHAIRMAN HANSON: Commissioner Fiegen.

4 COMMISSIONER FIEGEN: Mr. and Chairman. You
5 know, first of all, I appreciate that we came back and
6 reconsidered this because I think we really needed to do
7 that. When we voted on the levelized cost about a month
8 or two ago I voted no. And it was certainly because the
9 reason of the rate payers and the taxpayers and there
10 were several reasons I voted no and was a dissenting
11 vote.

12 But, you know, when we came back and
13 reconsidered, we are now reconsidering the time value of
14 money. And I believe that puts the rate payers in front
15 and makes sure that we care about them and that we
16 consider the time value of money when we're dealing with
17 that so they're not giving an interest free loan out to
18 the developers.

19 So I believe today we have looked out for the
20 rate payers. I mean, actual, it's never going to be
21 completely actual. It's a forecast. But it looks good,
22 and it sounds good, but when you look at PURPA -- and
23 that's why we're here today, because of the qualified
24 facility, I think levelized with the discount factor is
25 more fair.

1 CHAIRMAN HANSON: Further discussion on the
2 motion?

3 COMMISSIONER NELSON: Commissioner Nelson. I
4 think the only other thing I would say is since
5 Commissioner Fiegen mentioned PURPA, it's my
6 understanding that either methodology is legally
7 appropriate and I think all the factors of the three we
8 talked about come into play as to which we prefer and I'm
9 not going to spend anymore time on it. But I think
10 either methodology would be legally appropriate.

11 CHAIRMAN HANSON: Thank you. This is on the
12 Fiegen motion.

13 Commissioner Fiegen.

14 COMMISSIONER FIEGEN: Fiegen votes aye.

15 CHAIRMAN HANSON: Commissioner Nelson.

16 COMMISSIONER NELSON: Nay.

17 CHAIRMAN HANSON: Hanson votes yes. The motion
18 carries.

19 This brings us to -- and may I just comment that
20 I know that the three of us worked very hard on -- and
21 staff worked extremely hard on all of the calculations
22 on this last docket. It was a lengthy docket because it
23 was an extremely important one, and it set precedence, to
24 an extent, and gives some direction to the future.
25 Although commissions do change and facts do occasionally

1 change.

2 I would just like to say thank you to everyone
3 who participated in this. It was a lot of work. And
4 Mr. Smith doesn't want it to end. He wants to ask a
5 question.

6 MR. SMITH: Thank you. And it's probably
7 because I am not a spreadsheet expert by any means, but
8 I'm assuming with the motions that have been approved we
9 pretty much would be looking then at the staff
10 calculations; is that correct?

11 COMMISSIONER FIEGEN: Correct.

12 MR. SMITH: I have one question on that. The
13 Commission has now voted to begin escalating in 2015.
14 When I look at the numbers, it looks like it doesn't
15 begin until 2016. And I'm just wondering if that's
16 something that should be examined by staff as to whether
17 that really -- or that escalation should first occur in
18 2015.

19 MR. ROUNDS: Can we ask that question of
20 NorthWestern, what they originally asked in their
21 reconsideration filing?

22 CHAIRMAN HANSON: NorthWestern.

23 MR. SMITH: Bleau or Al Brogan?

24 MR. BROGAN: Mr. Smith, Mr. Chairman, I'm going
25 to defer this one to Bleau because he's more familiar

1 with the contract than I am.

2 Bleau, could you respond?

3 MR. LAFAVE: The contract was good through the
4 end of 2015.

5 MR. SMITH: Okay.

6 CHAIRMAN HANSON: Thank you. Does that answer
7 your question? I believe it does. Mr. Brown -- Brian.

8 MR. ROUNDS: Thank you. I'm wondering if at
9 least the language in your motion needs to be edited just
10 because I think when it was -- when the motion was given
11 we had said begin escalating in 2015. Really what we're
12 saying is begin escalating after 2015.

13 So to the extent that you need to make a note of
14 that, I don't know, Mr. Smith.

15 MR. SMITH: I don't think that would be a bad
16 idea if that's what the Commission intends.

17 CHAIRMAN HANSON: Commissioner Fiegen.

18 COMMISSIONER FIEGEN: At the end of 2015. But I
19 can't remember. That motion was early.

20 CHAIRMAN HANSON: Commissioner Fiegen is making
21 a motion to reconsider the first motion which provided
22 for the process to begin on 2015 and to state instead as
23 a secondary motion, as a double motion, that the date for
24 commencement of escalation for avoided capacity cost will
25 begin at the end of 2015.

1 MR. ROUNDS: I would prefer after.

2 CHAIRMAN HANSON: After. After 2015. Is that
3 your --

4 COMMISSIONER FIEGEN: Delete "in." Insert
5 "after."

6 CHAIRMAN HANSON: Is that your motion?

7 COMMISSIONER FIEGEN: Correct.

8 CHAIRMAN HANSON: Thank you.

9 Commissioner Nelson, do you have any questions
10 on that?

11 COMMISSIONER NELSON: Well, I do because that
12 wasn't my understanding, but I may have misinterpreted.

13 And I'm just pulling up NorthWestern's
14 application for reconsideration right now. Just give me
15 a moment.

16 CHAIRMAN HANSON: Certainly.

17 Bleau, is that the correct verbiage?

18 MR. LAFAVE: I can't tell you exactly what the
19 verbiage is in the motion for reconsideration, but I do
20 know the contract is good until the end of 2015.

21 CHAIRMAN HANSON: Thank you.

22 Mr. Nelson is --

23 COMMISSIONER NELSON: Yeah. Well, I'm looking
24 at NorthWestern's application, and it says -- it
25 criticizes the Commission for beginning escalating the

1 costs in 2014 instead of 2015. I'm looking at the bottom
2 of page 4 of their application for reconsideration.

3 I don't know. Brian, are you looking at this?
4 Am I off or --

5 MR. ROUNDS: This is Brian. You're correct.
6 Bleau?

7 MR. LAFAVE: I don't have the -- like I said, I
8 don't have the stuff in front of me, but that's very
9 possible. But I do know what I can tell you is the
10 contract is good through the end of 2015.

11 So if we filed it to start escalating in 2015,
12 we probably did it in error.

13 COMMISSIONER NELSON: Yeah. Now I'm looking a
14 little further down on the document on page 7, and it
15 talks about again beginning escalation in 2015. So I
16 guess based on the application of NorthWestern, I would
17 not be inclined to make any additional change at this
18 point.

19 MR. SMITH: Commissioner Nelson.

20 COMMISSIONER NELSON: Yes.

21 MR. SMITH: If no change was made, the model
22 would have to be rerun, though; is that correct?

23 COMMISSIONER NELSON: Brian would have to speak
24 to that because it's his model that we're using at this
25 point.

1 MR. ROUNDS: Yes. It's a pretty easy rerun.

2 COMMISSIONER NELSON: Okay. So in your model
3 you began the escalation in 2016?

4 MR. ROUNDS: Yeah. Same as your model
5 actually.

6 CHAIRMAN HANSON: That's interesting.
7 NorthWestern Energy's application for reconsideration of
8 the findings and conclusions dated February 21, 2013 does
9 show on page 4 that the Commission should not have begun
10 escalation of the capacity cost until 2015. And then on
11 page 7 it does state that beginning escalation of
12 capacity costs in 2015 and applying a discount rate of
13 7.86 percent.

14 However, all of the models that we have
15 that -- and the one that we approved all show 2016. So
16 I'm --

17 MR. BROGAN: Mr. Chairman, may I be heard?

18 CHAIRMAN HANSON: Who's speaking, please?

19 MR. BROGAN: This is Al Brogan.

20 CHAIRMAN HANSON: Mr. Brogan, go ahead.

21 MR. BROGAN: I think the confusion is the
22 terminology, to some extent. I think the concept of
23 beginning in 2015 means that you take the 2015 rate and
24 apply it to have the 2016. In other words, you start the
25 escalation in 2015 so that you have a new rate as of

1 January 1, 2016. And I think that's consistent with all
2 of the models.

3 If you weren't going to begin the escalation
4 until 2016, you wouldn't have an escalated rate until
5 2017. So I think we're probably getting on opposite
6 sides of the timing of the equation. At least, as I
7 recall having written that, that was how we discussed it
8 and at least how I thought it was supposed to be
9 interpreted.

10 COMMISSIONER NELSON: And this is Commissioner
11 Nelson. That may well be the case. I'm looking at my
12 model, and I have the same value for 2012, 2013, 2014,
13 and then in 2015 it escalates and then obviously
14 continues each year thereafter.

15 And, Brian, that's what you've got in your model
16 also?

17 MR. ROUNDS: Correct.

18 COMMISSIONER NELSON: Okay. So is that
19 accurate?

20 MR. LAFAVE: Commissioner Nelson, this is
21 Bleau LaFave. I didn't know if you were asking of me or
22 who you were asking.

23 COMMISSIONER NELSON: Yeah. Probably.
24 Thanks.

25 MR. LAFAVE: Well, the way the contract that the

1 price is based on has a -- that value is in through the
2 end of 2015. So the first escalated price should be the
3 price for capacity for 2016.

4 So you would start escalating the value from
5 2015 to 2016. In other words, you should have a flat
6 price through the end of whatever capacity you're looking
7 at through 2015. 2016 you should have that new escalated
8 number.

9 COMMISSIONER NELSON: Okay. Well, I'm following
10 what you're saying. So, in other words, your capacity
11 cost is locked in for '13, '14, and '15.

12 MR. LAFAVE: Correct. Correct.

13 COMMISSIONER NELSON: Then I would concur that
14 we would have to, in fact, change, yeah, Brian's model
15 and -- yeah.

16 MR. SMITH: Commissioner Nelson.

17 COMMISSIONER NELSON: Yes.

18 MR. SMITH: His model does have it that way.
19 And so does yours.

20 COMMISSIONER NELSON: Well, mine shows it
21 actually escalating in 2015. But as long as Brian is
22 comfortable that we're accurately reflecting in his
23 model -- because at this point mine's irrelevant. As
24 long as it's accurately reflecting in his model, I'm
25 good.

1 CHAIRMAN HANSON: I'm going to look for counsel,
2 Mr. Smith, to wordsmith.

3 MR. SMITH: Well, I think the motion -- if what
4 we're talking about is -- I think what I'm hearing from
5 the Commissioners is I think the motion that's on the
6 table probably gets us there.

7 If you wanted to -- I mean, I think the
8 discussion we've had is going to explain it, but if you
9 wanted to add something, you could add something like
10 after 2015 by applying the escalation factor to the 2015,
11 which will kick in at the beginning of 2016.

12 COMMISSIONER NELSON: I think that would
13 probably be good because that's -- based on
14 NorthWestern's application, that was not my
15 understanding.

16 I took their application at face value, and I
17 thought it said that we needed to start escalating in
18 2015.

19 So if we've established that that's not the
20 case, then I'm okay with that type of a change in the
21 motion.

22 CHAIRMAN HANSON: Thank you, John, for that
23 clarification.

24 Commissioner Fiegen, is that in line with the
25 motion?

1 COMMISSIONER FIEGEN: That's what I meant to
2 say. And it really looks like all the models are doing
3 that anyway. Appears to me the way I'm looking at them.

4 CHAIRMAN HANSON: Thank you.

5 MR. ROUNDS: Commissioners, if you don't mind,
6 could I have just like 2 minutes to double-check my
7 model so that we don't ask to reconsider this again next
8 week?

9 CHAIRMAN HANSON: Please, go ahead.

10 COMMISSIONER FIEGEN: Only 2 minutes? That's
11 fast.

12 CHAIRMAN HANSON: Commissioner, we'll be at
13 ease.

14 (Discussion off the record)

15 MR. ROUNDS: Okay. I've now had a chance --

16 CHAIRMAN HANSON: Commission will come to
17 order.

18 MR. ROUNDS: The numbers in the model as I had
19 filed assume basically that the capacity is held --
20 capacity price begins escalating after 2015.

21 CHAIRMAN HANSON: Thank you.

22 Are the Commissioners ready for the vote on the
23 reconsideration?

24 COMMISSIONER FIEGEN: It's a double?

25 CHAIRMAN HANSON: Yes. It's a double motion.

1 It will reconsider and change it.

2 Commissioner Fiegen.

3 COMMISSIONER FIEGEN: Fiegen votes aye.

4 CHAIRMAN HANSON: Commissioner Nelson.

5 COMMISSIONER NELSON: Aye.

6 CHAIRMAN HANSON: Hanson votes aye. The motion
7 carries.

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1 STATE OF SOUTH DAKOTA)

2 :SS

CERTIFICATE

3 COUNTY OF SULLY)

4

5 I, CHERI MCCOMSEY WITTLER, a Registered
6 Professional Reporter, Certified Realtime Reporter and
7 Notary Public in and for the State of South Dakota:

8 DO HEREBY CERTIFY that as the duly-appointed
9 shorthand reporter, I took in shorthand the proceedings
10 had in the above-entitled matter on the 7th day of May,
11 2013, and that the attached is a true and correct
12 transcription of the proceedings so taken.

13 Dated at Onida, South Dakota this 14th day of
14 May, 2013.

15

16

17

18

Cheri McComsey Wittler,
Notary Public and
Registered Professional Reporter
Certified Realtime Reporter

19

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