

**In The Matter Of:**  
*Rhode Island Public Utilities Commission*

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*National Grid Overview of Electric Rates*  
*January 22, 2015*

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STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS  
PUBLIC UTILITIES COMMISSION

IN RE: : DOCKET NO: 4545  
National Grid :  
Overview of Electric: :  
Rates : :

DATE: January 22, 2015  
TIME: 1:00 p.m.  
PLACE: PUC  
Jefferson Blvd.  
Warwick, RI

PRESENT:

PAUL ROBERTI, PUC  
HERB DESIMONE, PUC  
TODD BIANCO, PUC  
ALAN NAULT, PUC  
CYNTHIA WILSON-FRIAS, ESQUIRE, PUC  
JEREMY NEWBERGER, NATIONAL GRID

TIM ROUGHAN, NATIONAL GRID  
MIKE LAFLAMME, NATIONAL GRID  
PETER ZSCHOKKE, NATIONAL GRID  
JEANNE LLOYD, NATIONAL GRID  
CELIA O'BRIEN, ESQUIRE, NATIONAL GRID  
TERRY BURNS, NATIONAL GRID

SETH HANDY, RENEWABLE ENERGY DEVELOPERS  
MARK LABEL, ACADIA CENTER  
LESLIE MALONE, ACADIA CENTER  
JERRY ELMER, CONVERSATION LAW  
JANET BESSER, NE CLEAN ENERGY COUNCIL  
CHARITY PENNOOK, NE CLEAN ENERGY COUNCIL  
LAREN LYON, ATTORNEY GENERAL'S OFFICE  
STEVE SCIALABBA, ATTORNEY GENERAL'S OFFICE  
CHRIS KEARNS, OFFICE OF ENERGY RESOURCES  
MARION GOLD, OFFICE OF ENERGY RESOURCES  
DANNY MUSTER, OFFICE OF ENERGY RESOURCES  
CHRIS KEARNS, OFFICE OF ENERGY RESOURCES

1 (HEARING COMMENCED AT 1:10 P.M.)

2 MR. ROBERTI: Good afternoon, everybody.  
3 Thank you for joining us today. This is Docket 4545.  
4 We open this docket to review electric rate issues in  
5 anticipation of the 2015 rate design review that will  
6 take place pursuant to 39-26.6-24.

7 I think you all know about the renewable energy  
8 growth program. I think it's fair to say it  
9 represents an ambitious undertaking by the state to  
10 develop renewable energy resources, and equally  
11 necessary is to ensure that the distribution system  
12 remains robust to effectuate the legislative purpose  
13 and this program, and that the cost be allocated in an  
14 equitable manner across all customers, including  
15 program participants.

16 I want to thank our Commission Council,  
17 Ms. Wilson-Frias for advancing the ball on this.  
18 We're trying to stay ahead of the curve, because we  
19 have much to do in anticipation of the July 1, 2015  
20 case filing by National Grid. We are attempting here  
21 to gather as much information so that we can  
22 facilitate an understanding of these issues. There  
23 are a lot of complicated issues. So I thank you for  
24 all coming here today.

25 It's our intention to be as transparent and open

1 as possible. The parties sitting around the table  
2 today have been very involved and have been afforded  
3 an opportunity to hear National Grid's presentation  
4 and will be afforded an opportunity to ask questions  
5 as well after. After we conclude, I do want to open  
6 it to public comment.

7 With that, let me first do some introductions.  
8 My name is Paul Roberti. I'm a Commissioner here at  
9 the Commission. Chairman Met Corin will not be here  
10 today. To my left is Commissioner Herbert DeSimone.  
11 I think it would be best to have everybody go around,  
12 introduce yourselves. Most of you we know, clearly  
13 National Grid and OER. If you're from an NGO, it  
14 might be useful to just describe your organization and  
15 your membership, so that the Commissioners and staff  
16 are aware of who you represent and who your members  
17 are.

18 With that, I'll ask for appearances by Commission  
19 staff, and then we'll move around the room.

20 MS. WILSON-FRIAS: Cynthia Wilson-Frias,  
21 Commission's legal counsel.

22 MR. NAULT: Alan Nault, Commission rate  
23 analyst.

24 MR. BIANCO: Todd Bianco, principal  
25 policy associate.

1 MR. LABEL: Mark Label, staff attorney  
2 for the Acadia Center. We are a foundation funded  
3 nonprofit dedicated to advancing the clean energy  
4 future.

5 MS. MALONE: Leslie Malone, also with the  
6 Acadia Center.

7 MR. ELMER: Jerry Elmer, Conservation Law  
8 Foundation and one of the principal authors of the  
9 section that Commissioner Roberti adverted to.

10 MR. HANDY: Seth Handy from Handy Law. I  
11 represent developers and municipalities in this energy  
12 space.

13 MS. BESSER: Janet Besser with the  
14 New England Clean Energy Council. We are a clean  
15 energy business association. We have 200-plus  
16 companies who are in clean energy business expanding  
17 clean energy, solar, wind, hydro, all sorts of  
18 distributed generations.

19 MS. PENNOOK: I'm Charity Pennook, also  
20 with the New England Clean Energy Council.

21 MS. LYONS: Karen Lyons, Attorney  
22 General's Office for the Division.

23 MR. RUSHER: Danny Rusher, Office of  
24 Energy Resources.

25 MR. KEARNS: Chris Kearns, Office of

1 Energy Resources.

2 MR. ROBERTI: I take it this is

3 National Grid.

4 MR. NEWBERGER: Jeremy Newberger with

5 National Grid in the energy efficiency area.

6 MR. ROUGHAN: Tim Roughan, regulatory.

7 MR. ZSCHOKKE: Peter Zschokke,

8 regulatory.

9 MR. LAFLAMME: Mike LaFlamme, National  
10 Grid regulatory.

11 MS. LLOYD: Jeanne Lloyd, National Grid  
12 regulatory.

13 MS. O'BRIEN: Celia O'Brien, National  
14 Grid's in-house counsel.

15 MS. BURNS: Terry Burns, National Grid  
16 regulatory.

17 MR. ROBERTI: Welcome, Commissioner  
18 Marion Gold. Ms. Wilson-Frias, are there any  
19 administrative matters that we need to address before  
20 we proceed to National Grid's presentation?

21 MR. WILSON-FRIAS: I don't think so.  
22 What we posted in Docket 4545 is a little memo  
23 explaining what this docket is, which you did a nice  
24 job of summarizing. National Grid does have a  
25 presentation which will also be posted on the website.

1 There are extras for anybody in the audience to follow  
2 along.

3 MR. ROBERTI: Why don't we proceed with  
4 the presentation? Who is going to lead the  
5 presentation this afternoon?

6 MS. O'BRIEN: Hi. Celia O'Brien for  
7 National Grid legal. Jeanne Lloyd will start off our  
8 presentation, and then turn it over to the other  
9 speakers. We are pleased to have the opportunity to  
10 provide the overview of Narragansett Electric  
11 distribution rates.

12 MR. ROBERTI: Does everybody have a copy  
13 of the presentation?

14 MS. LLOYD: The first slide just kind of  
15 lists sort of the top six we expect to cover today.  
16 As Celia indicated, each one of us is going to have a  
17 different section to talk about.

18 First of all, we're going to go over some of the  
19 basics, what the rate classes look like and some of  
20 the statistics associated with each of the classes,  
21 take a look at the overall revenue structure of the  
22 company, then some of the typical bill components.

23 Michael LaFlamme is going to talk about the  
24 distribution components specifically and some of the  
25 rate mechanisms that we have associated with the

1 distribution system. Terry is going to discuss some  
2 of our residential assistance programs. I'm going to  
3 talk about some of the renewable energy programs we  
4 have. Jeremy will talk about energy efficiency and  
5 our system reliability plan. Then Peter will finish  
6 up with a discussion of some principles of rate  
7 structure and some of the specifics of our residential  
8 in general service rates.

9 Let's start right away with the basics. Flipping  
10 to Slide 4, what we're showing on Slide 4 is on the  
11 left-hand column is a listing of each of the  
12 designations of our rate class. Next to each one is a  
13 description of what each class, the customers that are  
14 in each of the rate classes.

15 We have two residential rate classes. A16 is  
16 what we call regular residential customers. A60 is  
17 for our low-income customers. On our residential  
18 rates, primarily we have individual homes, apartments,  
19 condos. We also do allow farms and churches to be  
20 billed on that rate as well. The low-income rate is  
21 available to residential customers who meet the  
22 criteria who are receiving certain means tested  
23 benefits.

24 The next series of rates are general service  
25 rates, rates available to our commercial and

1 industrial classes. CO6 is our small commercial and  
2 industrial class. Types of customers that you might  
3 find in these rate classes, convenience stores, gas  
4 stations, small sandwich shops, sometimes stores in  
5 strip malls, basically smaller-sized customers,  
6 smaller retail customers.

7 GO2 is what we sometimes refer to as our medium  
8 general service customer class. It's for any customer  
9 who in size is greater than 10 kilowatts. Types of  
10 customers you might find here would be larger office  
11 buildings, drug stores like CVS, Walgreen's, larger  
12 retail establishments, restaurants, that type of  
13 establishment.

14 G32 is for our larger CNI customers. Again, it's  
15 size related. Customers who are 200 kilowatts or  
16 larger are required to take service on this rate  
17 class. These types of customers would be larger  
18 grocery stores, WalMarts, Targets, schools, hospitals,  
19 manufacturers, office complexes, things of that sort.

20 Rate G62 is an optional rate. It's for our  
21 largest customers. It's for, like I said, it's  
22 optional for customers who are over 5 megawatts or  
23 5,000 kilowatts. These would be the largest  
24 manufacturers in the state, large universities, Naval  
25 facilities, things like that. These are very large

1 customers.

2 Rates B32 and B62 are the mirror image of G32 and  
3 G62. The same type of customers would be in those  
4 rate classes. They're larger NCI customers. They are  
5 back-up service rates. It's for customers with onsite  
6 generation.

7 The next series of rates, which begin with the  
8 letter S, are outdoor lighting rates. S057 is for  
9 customer-owned lighting, which is a new rate we just  
10 implemented this summer. S06 is company-owned  
11 lighting, but it's decorative. S10 is private area  
12 lighting, and S14 is company-owned lighting. These  
13 would be our municipal customers.

14 Final two, X01, single customer for this rate,  
15 trains, Amtrak. MO1 is for merchant generator or  
16 station power.

17 The next page, same rate classes that you see.  
18 These are just a few of the statistics related to each  
19 one, the number of customers that we serve in each  
20 class, the total kilowatt or megawatt, our delivery  
21 associated with each class. Sort of the average or  
22 typical customer that you would see in each of the  
23 classes in terms of kilowatt hours and KW, if the  
24 customer has a demand component in its rate.

25 Any questions at this point about any of these

1 classes?

2 MR. ROBERTI: If there are questions --  
3 do you know what we may want to do? Most of you have  
4 placards. Tip it up. That way I will know, and we'll  
5 let you cut in with questions. Keep the dialogue  
6 moving. Welcome Mr. Steve Scialabba from the Division  
7 of Public Utilities and Carriers as well.

8 MS. BESSER: Quick question. Averages,  
9 that's the average use per month?

10 MS. LLOYD: Yes. It's really derived by  
11 taking the ano-usage divided by the number of  
12 customers, but it would represent monthly usage.

13 MS. BESSER: Thank you.

14 MS. LLOYD: Sorry, number of bills, not  
15 number of customers. Slide 2, again, just continuing  
16 with some of the basics associated with each of these  
17 rate classes, since this docket is really dealing  
18 primarily with distribution charges, that's all I  
19 included on this page.

20 It's kind of a look at the structure that we have  
21 currently for each of the classes. Our rates are  
22 primarily one of three types. It's a customer charge,  
23 which would be a fixed monthly charge, demand charge,  
24 which would be a per KW, kilowatt charge, and a  
25 volumetric charge for kilowatt hour charge.

1           The customer charge you can see for each of the  
2 rate classes is on Line 1. What I did on the line  
3 underneath each of the charges is to indicate what  
4 percentage of the total revenue requirement associated  
5 with each class is collected in that particular  
6 component.

7           For example, rate A16, residential rate,  
8 approximately 18 percent of the total cost of serving  
9 that class is collected through the customer  
10 component. The rest of it is in the kilowatt hour  
11 charge. G32, for example, 30 percent is collected in  
12 the customer charge, 40 percent in the demand charge,  
13 and the remaining 30 percent in the energy charge.

14           MR. ROBERTI: Can I ask you a question on  
15 that? The 18 percent, is that for an average  
16 customer, say, using, typically you use 500 kilowatt  
17 hours per month, or does that percentage pretty much  
18 remain constant across the board?

19           MS. LLOYD: This is constant. It's  
20 really talking about the total dollars, the total  
21 revenue requirement applicable to the class. So if  
22 this class was 200 million, like I don't know what it  
23 is, means 18 percent of the 200 million is collected  
24 through the customer charge.

25           Moving on to the next section, a quick look at

1 the overall cost structure and some of the typical  
2 bill components for each class. Slide 8 just gives a  
3 quick look at our annual revenue on a total company  
4 basis. This format is intended to be similar or  
5 identical, actually, to what a customer would see when  
6 they look at the bill.

7 In other words, when they look at their bill they  
8 will see each of these categories and charges  
9 associated with each of these components. Our bills  
10 are divided into two sections, delivery and supplied  
11 service section. Under the delivery service charges,  
12 I broke it down, again, the way we show it on the  
13 bill. So we'll have distribution charges. I won't  
14 list them all.

15 You can see how they show up on the bill. Within  
16 each of these components we may have a breakdown of  
17 other charges that roll up to these main categories.  
18 What I've done is beside each primary component, I  
19 indicated what other types of charges may be included.

20 For example, in the distribution line on the  
21 bill, that will include the base distribution charges  
22 as well as our infrastructure safety and reliability,  
23 our ISR plan charges, as well as our revenue  
24 decoupling charge.

25 In the supply section we have standard offer

1 service charges. We also have a renewable energy  
2 standard charge. These are each their own line items.  
3 The reason you see the color coding on this chart is  
4 because the items that are in color are the ones we're  
5 going to dive a little bit deeper into in the rest of  
6 the presentation.

7 The other charges, transmission, transition and  
8 standard offer, although important parts of the bill,  
9 obviously we're not going to dig into this in this  
10 particular presentation. The slide under annual  
11 revenue indicates exactly that, the annual revenue  
12 that we bill customers through each of those  
13 components during the year.

14 Next we list what the percent that component  
15 represents of the total overall bill or overall  
16 revenue. The cross-reference slides indicate that  
17 later on we're going to deal with each of these  
18 components. That tells you where in the presentation  
19 you can find the deeper guide for each one.

20 Next page is the very same thing, only at the  
21 rate class level. So all I've really done here is to  
22 take those total revenue dollars and show for each  
23 rate class how much in total those customers are  
24 billed in each category throughout the year.

25 MR. ROBERTI: Any questions?

1 MR. LABEL: Slide 8, when it all totals  
2 up to \$1 billion exactly, is that the actual number?

3 MS. LLOYD: That is, when you say the  
4 actual number, I mean, that is what each of these  
5 components during a representative year would, that is  
6 what the total would be.

7 MR. LABEL: Thanks.

8 MS. BESSER: Is this number from the test  
9 year of current rates?

10 MS. LLOYD: What I've done is I've taken  
11 the most recent filing in each of those particular  
12 categories. Unfortunately, our filings occur,  
13 fortunately or unfortunately, different times  
14 throughout the year.

15 They sometimes represent different periods. The  
16 rate period might be April through March. In another  
17 category it might be January through December. They  
18 do not all line up to the same time frame. I took the  
19 most recent 12 months in each of the filings that we  
20 submitted.

21 In slide 10 --

22 MR. KEARNS: Just a couple of questions.  
23 On Page 8 under energy efficiency, is that strictly  
24 the electric, or is that electric and gas?

25 MS. LLOYD: Everything here is just

1 electric. The LIHEAP enhancement plan is also a  
2 combined electric and gas program. All I've done is  
3 I'm showing the electric piece of each of those  
4 components.

5 MR. KEARNS: In terms of the long-term  
6 contracting in terms of annual revenues, what this is  
7 representing, are these numbers also factoring the  
8 remuneration incentive payment?

9 MS. LLOYD: Anything that is running  
10 through the rates, yes.

11 Slide 10 is the same information really, only at  
12 a typical bill level. This is what a customer truly  
13 would see if they open the bill from us. These are  
14 based on the rates that are currently in effect, based  
15 on the type of customer that is shown at the top.

16 I haven't included all of the rate classes here,  
17 just because it tends to make the slides busy. I  
18 picked three of our primary classes. I'm just showing  
19 for those three classes what the typical bill would  
20 look like based on, for example, a residential  
21 customer, 500 kilowatt hours per month. Based on our  
22 current charges is what each customer would be billed  
23 on a monthly basis.

24 MS. BESSER: Why the renewable energy  
25 distribution as a credit?

1 MS. LLOYD: The renewable energy  
2 distribution includes two charges; the net metering  
3 and long-term contracting for renewable energy  
4 recovery. The way we set that charge, it's a  
5 forward-looking charge. We estimate what we think  
6 we're going to incur in the upcoming six-month period.

7 That cost is based on what we expect to pay under  
8 the contracts that we've executed less what we expect  
9 to, the proceeds we expect to receive from selling the  
10 products in the market, the energy to IZONE (sic)  
11 energy market and renewable energy credits.

12 For this particular six-month period, we expect  
13 some of those contracts to be below market. It has  
14 resulted in a credit for this particular six-month  
15 period.

16 MR. DESIMONE: I thought the LIHEAP  
17 enhancement charge was 73 cents per month?

18 MS. LLOYD: That is a good point. I'm  
19 glad you said it. On our bills we show the charges,  
20 and then a separate line item will show gross earnings  
21 taxes. Just due to space I had on the chart, I put  
22 the gross earnings taxes in each of the components.  
23 So it's 73, the LIHEAP charge of 73 cents, including  
24 the gross earnings tax. Thank you for bringing that  
25 up.

1           Next section is going to look at some of our  
2           distribution rate mechanisms, and Mike will take over  
3           at this point.

4                       MR. LAFLAMME: Thank you, Jeanne, and  
5           thank you for providing us the opportunity to be here  
6           and present today, Commissioners Roberti, DeSimone and  
7           all of the attendees. When it came to my attention  
8           that this was intended to be a tutorial kind of basic  
9           presentation of what it is our rates actually are  
10          intended to do, how they interact with one another,  
11          I've been doing this a long time. I guess I live it  
12          every day. I assume everybody has the same kind of  
13          focus as we all do here.

14                      I think it's worthwhile just to take a couple of  
15          minutes and kind of ground us all into really what  
16          does National Grid do. We are a monopoly. We're the  
17          last of the natural monopolies in this country. With  
18          that comes some obligations and some rights as well.

19                      I have been schooled to adopt a regulatory  
20          compact kind of ideology for the ability to be a  
21          monopoly, or for the benefit of being a monopoly. We  
22          have to provide our services to customers. It's an  
23          obligation. It has to be provided in a  
24          nondiscriminatory way. Nondiscriminatory in terms of  
25          access and also nondiscriminatory in terms of cost.

1 We have to do that.

2 Now, with that obligation comes certain rights.  
3 With that rights system we have the right to recover  
4 our costs. The costs are approved by this Commission  
5 who have the sometimes unenviable position of having  
6 to make difficult decisions.

7 I would like to think in Rhode Island we have  
8 been blessed with a Commission that has taken on some  
9 hard decisions. I think it has always acted in both  
10 preserving a stable and strong utility company and  
11 also keeping the interest of customers at heart.

12 Basically we're a cost recovery business. We  
13 incur costs on behalf of our customers to provide our  
14 service to customers. We present them to the  
15 Commission for approval, review and approval.

16 Then we bill those rates. Bottom line is, we are  
17 a cost recovery business. We do our very best in rate  
18 design and cost allocation. We have with us today  
19 Peter, Jeanne and Terry who know more about cost  
20 allocation and rate design than I do.

21 Certainly our desire here is to provide a set of  
22 rates that are equitable and recognize the cost  
23 causation principles and attempt to get to a place  
24 where customers are paying what they should be paying  
25 for the services that they're getting.

1 I've been asked to present the kind of the  
2 distribution charges. The distribution charges really  
3 represent our base rates. That is the lion's share of  
4 what our distribution business is funded by. That is  
5 where we earn a majority of our return for our  
6 shareholders. We are a public company.

7 While I know the folks at this table I've worked  
8 with for many, many years, more years than I'd like to  
9 admit, but it's been certainly a great ride. There is  
10 a return component in that. We need to collect  
11 dollars for our shareholders.

12 While we preserve the interest of our customers,  
13 I think very well in terms of what it is we present to  
14 the Commission, we also have a fiduciary  
15 responsibility to insure that our shareholders, the  
16 investors in our business, are also afforded the  
17 opportunity to earn a fair rate of return, which is  
18 also part of that regulatory compact. That we are  
19 afforded the ability to recover our costs, including a  
20 return on those investments.

21 With that as a foundation, I guess we could turn  
22 to Slide 12. Again, following Jeanne's lead here and  
23 the color coordination, Jeanne, I must admit, did the  
24 bull work on putting this presentation together. I  
25 hope it flows. I think it does.

1           The distribution, I'm not sure what color that  
2 is, but that ties to the number that you saw on the  
3 previous page. As you can see, our total distribution  
4 charges for an annual period as in effect today  
5 recovers a little over \$261 million. The lion's share  
6 of that, obviously, is our base rates. Those are the  
7 rates that Jeanne talked about in terms of biometric  
8 charges for kilowatt hours, demand charges for peak  
9 demands, and then customer charges, which are the  
10 fixed monthly charges that we bill our customers.

11           So each of these individual charges and,  
12 actually, a couple of other concepts I'll be  
13 discussing in turn on the following pages. If we turn  
14 to Page 13, this kind of template of distribution  
15 rates, you'll see is one that is held throughout this  
16 presentation.

17           For each of the individual rate categories,  
18 you're going to see a page that looks like this. It  
19 describes the purpose of the rate, the peak season of  
20 rate changes, effective dates, the amount that we're  
21 recovering currently over an annual period, and then  
22 other pertinent information.

23           So basically our base rates are established via a  
24 base rate case that the company either on its own  
25 accord files with the Commission generally as a result

1 of earning a return for its shareholders at a rate  
2 less than is reasonable. It provides cost recovery,  
3 as I mentioned earlier, of our entire cost of service.

4 When I say our entire cost of service, it  
5 recovers all of our operating expenses, you know,  
6 things like wages and operations and maintenance  
7 expenses, property taxes, income taxes, also includes  
8 a return of and on our investment.

9 I'm sure it comes as no surprise that an electric  
10 utility is a very capital intensive business. We  
11 spend a lot of money maintaining and shoring up our  
12 system. That investment comes at a cost.

13 When you hear a return of and on, it really  
14 represents two things. Return of is simply  
15 depreciation expense. If you assume an asset is going  
16 to last 50 years, a Polaris piece of wire is going to  
17 last 50 years and it cost \$50, we need to recover  
18 \$1 a year for 50 years to cover that investment.  
19 That's the return of.

20 The return on that asset is simply the interest  
21 or carrying charge that the company needs to recover  
22 to actually fund the cost of the capital. In that  
23 same \$50 scenario, we, National Grid, have to raise  
24 \$50. We do that in generally one or two ways. We go  
25 out and borrow money from the bank. That is very easy

1 to understand what that cost, to go out and borrow \$25  
2 at 5 percent. I know it's going to cost me 5 percent  
3 of \$25, or a dollar and a quarter. However, we also  
4 raise capital from shareholders or equity. That is  
5 the return on equity.

6 You will see we talk about return of equity in  
7 several places here. That actually represents the  
8 profit that we attempt to earn for the benefit of our  
9 shareholders. We have to, we have to compete with  
10 other companies to raise that capital. You, as an  
11 investor, can take your dollar and invest it in  
12 National Grid, buy a dollar share of National Grid, or  
13 you can buy a dollar share in Coca-Cola and/or Pepsi.

14 MR. ROBERTI: With the exception of  
15 Commissioners.

16 MR. LAFLAMME: With the exception of  
17 Commissioners. Good point.

18 We actually do compete. What we need to provide,  
19 we need to provide a level of earning that is  
20 attractive enough for investors to actually want to  
21 invest in National Grid. That is probably the biggest  
22 contended issue in a rate case is what that return on  
23 equity is.

24 It's established through the rate case process.  
25 It's discovered. It's reviewed, and ultimately that

1 provides our profit on our base rates.

2 So these rates, once they're set, are in place  
3 until we file or are asked to file. Because the  
4 Commission on its own accord could file to have us  
5 come in and file for a base rate investigation. The  
6 rates are in effect and do not change until another  
7 base rate case is adjudicated and another order from  
8 the Commission comes out.

9 As was shown earlier, we are currently billing  
10 rates that are designed to recover \$251 million. So  
11 that is our total cost of service today for  
12 Narragansett Electric. We'll talk about revenue  
13 decoupling and how that plays into the equation here.

14 Ultimately that is what it is we're attempting to  
15 recover on an annual basis. The weighted average cost  
16 of capital, very last item on this page, is  
17 7.17 percent. That is what we, that is the return of  
18 our investment. So that \$50 number that we talked  
19 about before, we also, besides recovering that \$1 of  
20 depreciation expense, we would recover 7.17 percent of  
21 that, which is \$3.58, something like that, on that  
22 investment. We've recovered that return.

23 That is intended to pay the cost of capital,  
24 interest expense, and return on shareholder  
25 investment.

1 MS. BESSER: This is helpful. Somewhere  
2 in the presentation are you going to talk about how,  
3 what element of the bill -- I'm missing the word --  
4 but is the customer charge, demand charge, kilowatt  
5 hour charge that these costs are recovered in?

6 MR. LAFLAMME: All three.

7 MS. BESSER: These costs are recovered in  
8 all three components you see on the bill?

9 MR. LAFLAMME: Ultimately rate design is  
10 that. We have a \$251 million pie. Our rate  
11 allocation folks determine what components of the base  
12 charges are going to recover that \$251 million. I  
13 think that was the subject of a previous slide that  
14 actually broke out the percentages of those.

15 MS. BESSER: That's right. I'm setting  
16 this up for a later question.

17 MR. LAFLAMME: You're quizzing me. Thank  
18 you.

19 If we move on to Page 14, I'll try and tie these  
20 in, because they're all interwoven in one way or the  
21 other. As I mentioned, base rates are established and  
22 then they are fixed. They do not change year on year.

23 I can tell you for sure what does change year on  
24 year is our costs. Sometimes they go up to the extent  
25 that we can detect deficiencies in the work we do to

1 provide our distribution service. Sometimes they go  
2 up because Jeanne, Celia and Terry need big raises  
3 every year. Our costs go up.

4 Bottom line is we know that static level of cost  
5 of service is not static, right, the recovery of that  
6 cost of service. I'll speak a little later about  
7 revenue decoupling, which actually results in us  
8 recovering that cost of service, no more/no less  
9 through a reconciliation mechanism.

10 I think more likely than not over time our cost  
11 of service increases, if for no other reason that we  
12 are a capital intensive business and we invest a lot  
13 of money in the State of Rhode Island. I think  
14 upwards of \$70 to \$80 million a year just for our  
15 electric business.

16 So the ISR plan, which was legislated, actually  
17 provides funding to the company to support those \$70  
18 to \$80 million of capital investment that we added  
19 since the last time that we, that our case rates were  
20 set.

21 We file annually with the Commission. We  
22 negotiate with the Division on a plan that hopefully  
23 is agreed upon in all respects, and ultimately submit  
24 that plan with the Commission for approval. So every  
25 year there is an incremental charge related to this

1    ISR plan.  It is intended to provide the ability for  
2    the company to make sure that it absolutely does  
3    whatever it needs to do to maintain the system.

4           That is an obligation for us in any event.  We  
5    would do that in any event.  But with decoupling,  
6    because our revenues are in effect fixed, because we  
7    reconcile to this \$251 million number that we spoke  
8    about before, absent the ISR-type program, we would  
9    always be coming back in here for a rate base.  That  
10   generally is not the most economical way to do things.

11           This was legislated.  It provides the ability,  
12   again, to provide the funding, to keep the cash flow  
13   that we need to actually invest in our business.  The  
14   reconciliation period, as you can see here, the rate  
15   itself goes into effect every April 1.  In August we  
16   do file a reconciliation for the prior April to March  
17   period.

18           That reconciliation amount, plus or minus, based  
19   on what our ultimate actual cost to service was for  
20   the investment, goes into effect in October.  It just  
21   reconciles what our actual costs of those capital  
22   additions were versus what it was that we collected in  
23   the rate in the first place.

24           Currently we're recovering around \$12.3 million.  
25   The ISR plan does include some O&M dollars.  The

1 biggest piece of the ISR program is vegetation  
2 management. Tree contacts and tree problems is the  
3 number one cause of electrical outages for  
4 Narragansett Electric. Of that \$12.3 million, roughly  
5 \$8.5 million of that is vegetation management. So  
6 80 percent of our request is for vegetation  
7 management.

8 We reconcile to the dollar. If we spend  
9 \$8.5 million, which is what our estimate is, we're  
10 even. If we spend \$8 million, we credit customers  
11 half a million. If we spend a little more than that,  
12 we come in and request to recover that as well.

13 MR. NAULT: That 12.3 that is showing up  
14 as the current recovery, if I compare that to Slide 12  
15 where annual revenue is 10.5, looking at that 10.5,  
16 does that mean for the current year, which I guess is  
17 Fiscal 15, you're collecting the 12.3, but that is  
18 being offset from the recovery of the prior years?

19 MS. LLOYD: That's right.

20 MR. LAFLAMME: Net of the two numbers.  
21 Maybe a little rounding, yes.

22 MR. MUSTER: My understanding is the  
23 annual ISR plan is somewhere in the \$70 million range.  
24 What does the \$70 million represents versus the  
25 \$12 million here?

1                   MR. LAFLAMME: That is the capital  
2 investment. Again, if I go back to my \$50 example, if  
3 I spend \$80 million, the return of and the return on  
4 that is this 12.3. I don't have to recover  
5 \$80 million in one year. I need to recover  
6 7.71 percent of that, plus the depreciation of that.

7                   The capital amount is recovered over a long  
8 period of time. The return on the outstanding amount  
9 is recovered as well.

10                  MR. ROBERTI: Not unlike a mortgage?

11                  MR. LAFLAMME: Not unlike a mortgage.

12                  MR. ROBERTI: What is the typical time  
13 frame, just for educational purposes, for some of  
14 these assets?

15                  MR. LAFLAMME: Our effective depreciation  
16 rate is 3.25 percent, so it's like 33 years.

17                  MR. ROBERTI: Good.

18                  MS. BESSER: Again, these costs are  
19 recovered in a kilowatt hour charge, customer charge,  
20 all of the above?

21                  MR. LAFLAMME: Kilowatt and demand  
22 charge. It is rate designed. If there are no other  
23 questions, we can move on.

24                  Page 15, distribution CIACs, which is  
25 Contribution in Aid of Construction, this is not a

1 rate, per se. I kind of led off my discussion here  
2 with cost causation and kind of who pays for the  
3 benefits that are being received.

4 CIAC is actually contributions that we collect  
5 from an individual customer to the extent that they're  
6 asking for service upgrades or a new-up customer  
7 investment by the company. For our residential class,  
8 small classes, we actually calculate a center line  
9 cost per foot, or cost per foot.

10 So that if a new customer is a quarter mile off  
11 the road, there is an allowance of a certain number of  
12 feet that all customers are entitled to. To the  
13 extent that we have to extend a line further than  
14 that, there is a charge based on a cost per foot.

15 That cost is generated by taking a sample of what  
16 the company incurs to do these jobs over a period of  
17 time. It takes an average, and that's what that cost  
18 per foot is and that's how it's calculated.

19 For bigger customers, we actually have a  
20 contribution factor that is calculated. It's  
21 calculated by determining what the incremental revenue  
22 is expected to be from either a service upgrade, or in  
23 the case of a new customer, what their expected  
24 costs -- what their expected revenues are going to be.  
25 We provide an allowance against the cost of the job

1 for what we believe that revenue would support.

2 Again, if I go back to my very simple cost of  
3 service, \$50 allowance, if our total cost for service  
4 is 20 percent, so for every dollar we need 20 cents to  
5 support that for operation expenses, the total cost of  
6 service. What we do is we take a dollar of revenue  
7 and divide it by our carrying charge or carrying rate,  
8 which is 20 percent. We would assume that \$1 of  
9 revenue would support \$5 of investment.

10 To the extent that somebody is coming in and is  
11 expecting to provide a dollar of revenue to us and the  
12 job costs \$5, their contribution would be zero,  
13 because we would say that their incremental revenue is  
14 supporting that investment.

15 Again, back to cost causation principles, that  
16 would suggest that there are no costs to be shared by  
17 everybody else. Ultimately that \$5 investment is  
18 going to go into our rate base. When we file rates  
19 the next time around, there is a dollar of incremental  
20 revenue from the customer who received that benefit.  
21 There is no subsidization of cost to all other  
22 customers.

23 The tariffs that govern these, are these Policy  
24 One, Two, Three line extension policies. Again, there  
25 is no rate. It's an instance-by-instance calculation.

1 MR. SCIALABBA: Do you look at this  
2 revenue contribution over a period of time? Is it  
3 five years, the customer contribution?

4 MR. LAFLAMME: It's an annual number.

5 MR. ZSCHOKKE: We look at it over the  
6 life of the unit to the average depreciation.

7 MR. ROBERTI: Does that mean it's  
8 33 years?

9 MR. ZSCHOKKE: Yes.

10 MR. ROBERTI: Any other questions?

11 MR. LAFLAMME: The next slide, Slide 16,  
12 pension and post-employment benefits, other than  
13 pension. This is a reconciliation mechanism that  
14 ensures that the company recovers no more or no less  
15 than what it actually incurs for pension and  
16 post-employment benefit costs.

17 Typically those costs are very volatile. They're  
18 volatile for reasons that are out of control of the  
19 company. I could bore you for hours with pension and  
20 PBOP actuarial stuff, but I will not do that. Bottom  
21 line is, the way the costs are derived include  
22 actuarial assumptions, mortality rates, discount  
23 rates, rates of asset gains, and the rate of interest  
24 has a huge impact on what that present value liability  
25 is for pension and PBOP, as you might imagine.

1           So as interest rates go up and down, our present  
2 value liability for these future obligations go up and  
3 down. That is the primary factor of how we determine  
4 how much expense we need to recognize in a given year.  
5 So the Commission has recognized that these costs are  
6 volatile. They do change annually, for no reason of  
7 the company.

8           I can tell you that the company has over the  
9 years taken some pretty aggressive measures to reduce  
10 costs. I'm 172 years old, so I enjoy a defined  
11 benefit plan. Employees, I think, since 2000, maybe  
12 even earlier, no longer participate in the defined  
13 benefit plan for National Grid.

14           They participate in a 401(k) plan, but the day of  
15 the defined benefit plans for National Grid is gone.  
16 Knock on wood, I got in there under the wire. This  
17 mechanism, again, it's an annual mechanism. We  
18 charge, the rate begins on April 1, goes to March 31.  
19 It's intended to recover the amount that, the amount  
20 above or below. So this can be a credit, and it has  
21 been above or below our base rate allowance.

22           As it indicates down here, in that \$251 million  
23 number that you saw earlier, \$13.7 million of that is  
24 for pension and post-retirement benefits. To the  
25 extent that we have \$12.7 million of cost in a year,

1 we will credit customers \$1 million. If it's 14.7, we  
2 would seek recovery of that increment. Right now the  
3 factor is zero. We actually are recovering in base  
4 rates right around our actual costs.

5 No questions? I'll move on to revenue  
6 decoupling. Revenue decoupling was established four  
7 years ago, 2010. It was legislated. It's a mechanism  
8 that provides the company assurance that it will  
9 recover its cost of service, that static cost of  
10 service, so the \$251 million number.

11 There was a natural disincentive for a utility  
12 company or any company that derives its revenues based  
13 on unit, unit prices to actually encourage customers  
14 to use less of those units. So Coca-Cola is not  
15 telling people, Don't drink Coca-Cola. National Grid  
16 was very aggressively and wanted to encourage their  
17 customers to use less kilowatt hours. That's the  
18 major way we recover our revenue.

19 So what decoupling did, it really just broke the  
20 link between the amount of revenue that the company is  
21 allowed to retain from the number of units that it  
22 sells to its ultimate customers. To the extent that  
23 our energy efficiency measures reduce the usage of  
24 electricity over time, absent decoupling, our revenues  
25 would go down. Not a situation that is sustainable,

1 clearly.

2 I think it was recognized by the legislature;  
3 hence, we wound up with a revenue decoupling. The  
4 period for decoupling is an April to March 31 period  
5 as it indicates here. The mechanism simply takes a  
6 look at what we actually bill customers based on those  
7 unit prices and compares it to the \$251 million kind  
8 of target revenue, annual target revenue that we're  
9 hoping to recover, and just reconciles plus or minus.  
10 Either we credit customers, we actually bill more and  
11 we surcharge customers, or we bill less.

12 Currently we are, yes, the target -- I'm looking  
13 for the reconciliation. Our current reconciliation  
14 billing is only \$100,000. It has been more than that.  
15 Things like -- not as much as it impacts gas, our gas  
16 system, but weather has an impact. Weather has an  
17 impact. If we have a very, very hot summer, we're a  
18 summer peaking utility; we sell more units. We  
19 consequently receive more revenue in the door. We  
20 would have to give that back, if it's more than  
21 \$251 million.

22 Next page, if there are no questions, the service  
23 quality plan. This also is not a rate, but I think  
24 it's important that we talk about it. The company is  
25 required to maintain service standards, primarily

1 around reliability and customer satisfaction.

2 So there are metrics that have been established  
3 by the Commission that we need to maintain. In  
4 reliability, we have to measure our outage frequency  
5 and our outage duration. To the extent that our  
6 outages, in terms of numbers and in terms of duration,  
7 are greater than the established baseline, we pay a  
8 penalty.

9 This is a penalty-only plan. There is no ability  
10 for the company to actually earn incentives, though  
11 the plan does provide for penalty offsets. In one  
12 category of service quality, the company outperforms  
13 the baseline, it can accrue some offsets to the extent  
14 that there is a penalty in another.

15 Right now it looks like we're funding about  
16 \$16,000 of service quality penalties. I honestly  
17 don't know what these penalties are for. If anyone is  
18 going to ask, I'll save you the time. I don't know if  
19 anybody here knows.

20 MS. LLOYD: From the 2012 plan.

21 MR. LAFLAMME: Okay. I think it's  
22 something certainly that the company strives to do. I  
23 would like to think we don't need this stick to do  
24 our, to perform to the best of our ability. Certainly  
25 it provides the proper incentive for us to do so.

1 I think to a person here and also our operations  
2 folks, every day the intent is to make sure the lights  
3 stay on for all of our customers. Any other  
4 questions?

5 The last thing, I think, this is the last thing  
6 to talk about, an excess earning sharing mechanism.  
7 This really is the final kind of, I guess, umbrella  
8 for customer benefit here. Actually, it provides the  
9 company with an incentive to perform well.

10 As we talked about earlier, base rates,  
11 decoupling, the company will bill and ultimately  
12 retain \$251 million of distribution revenue. That is,  
13 that represents the total cost of service which  
14 includes the profit margin for the utility.

15 To the extent that in a given year we can operate  
16 our business at something less than \$251 million,  
17 there is some premium return there. Our return on  
18 equity, as approved by the Commission, is 9.5 percent.  
19 To the extent that the company earns more than that,  
20 we have to share that earning, that over-earnings with  
21 customers.

22 So it provides the right balance of incentive for  
23 the company to continue to seek out efficiencies on  
24 behalf of its customers, certainly. To the extent  
25 that we earn more than 9 and-a-half, we share. The

1 kind of sharing metric is we share 50 percent of the  
2 first 12 percent above 9.5 percent. Then we share  
3 75 percent of everything beyond that.

4 So if the company, and I say if, I could only  
5 wish it was earning 11 percent, is 11 and-a-half  
6 percent, or 2 percent more than our 9 and-a-half  
7 percent allowance, we would give back 1.25 percent of  
8 that. Half a percent for the first 1 percent and  
9 three-quarters of a percent for the second percent.  
10 That's how it is.

11 We have, since our last case, we have not been in  
12 an excess earnings position. We would love to do so.  
13 We strive to do so, certainly. I can tell you that my  
14 bosses would like it even more than I.

15 Ultimately this is a very, very valuable  
16 mechanism for both the customers and for the company  
17 as well. It absolutely provides the right incentive  
18 for us to do the best we can to mitigate our costs and  
19 operate as efficiently as possible.

20 MR. ROBERTI: Thank you, Mr. LaFlamme.  
21 Any questions? All right. Mr. Zschokke, are you up  
22 next? Terry Burns is.

23 MS. BURNS: One thing we do want to talk  
24 about very quickly, because we thought it was  
25 important, is the assistance that we provide to some

1 of our neediest customers. There are two plans, one  
2 of which is highlighted as one we wanted to talk about  
3 today, the LIHEAP enhancement program. We would be  
4 remiss if we did not also mention the benefit that we  
5 give these customers through base rates.

6 If you turn to Slide 21, please, I just want to  
7 quickly go over these two mechanisms that provide a  
8 level of benefit to customers on rate Class A60, which  
9 Jeanne mentioned at the beginning of the presentation.  
10 We do have discounted base rates for these customers  
11 to provide a certain level of assistance to help them  
12 pay their bills.

13 They are charged no customer charge, and their  
14 base energy charge is discounted 50 percent from the  
15 full residential kilowatt hour charge. It's not  
16 subject to reconciliation, but for the fact that we  
17 have RDM and our total revenue is reconciled, as Mike  
18 explained. The amount of the benefit on a total  
19 company basis is determined as part of a rate case.

20 The amount that is currently reflected in base  
21 rates is \$6.4 million annually. The LIHEAP  
22 enhancement program, again, is statutory. It covers  
23 both gas and electric, but we're here to talk about  
24 electric today. It's a statutory program that  
25 provides additional assistance for customers who

1 receive the federal LIHEAP grant.

2 It's funded, again, by electric and gas customers  
3 up to \$10 million a year. Annually the OER and DHS  
4 set the grant level, make a filing with the Commission  
5 to determine both how much the surcharge should be,  
6 which is the 73 cent per bill for both electric and  
7 gas, and how much of an additional grant would be  
8 provided through this program when the customer has  
9 received a federal LIHEAP grant.

10 We also reconcile the amount of funding that is  
11 received through the surcharge as compared to the  
12 level of grants credited to eligible customer  
13 accounts. The reconciliation period, as shown here,  
14 is October through September. We do file reports  
15 twice a year to show the status of the funds available  
16 for grants during the upcoming months.

17 The surcharge itself changes every January 1.  
18 The electric only recovery, so what is generated by  
19 the 75 cents per customer per month is \$4.5 million  
20 annually. At September 30 in a report that we filed  
21 on the reconciliation of the LIHEAP enhancement fund,  
22 it was \$5.1 million overfunded, which means there's  
23 \$5.1 million of funds available to be given as grants  
24 to customers eligible in the State of Rhode Island.

25 MR. ROBERTI: That would be drawn down at

1 this point?

2 MS. BURNS: There are monies still going  
3 into the fund through the 73 cent surcharge. As the  
4 LIHEAP grant gets processed, that balance will draw  
5 down.

6 MR. ROBERTI: Any idea what the current  
7 balance is right now?

8 MS. BURNS: I don't know off the top of  
9 my head.

10 MS. LLOYD: I think we just provided it  
11 to someone. I can't recall off the top of my head  
12 either.

13 MS. BURNS: On Slide 22 we just wanted to  
14 show you some of the numbers around these two  
15 assistance programs. The first row, set of rows on  
16 the table, is the discounted distribution rates. As I  
17 said, \$6.4 million is being provided in discounted  
18 base rates. All customers in the other rate classes  
19 really pay for that benefit.

20 So the second row shows how the \$6.4 million has  
21 been allocated to the various rate classes. The  
22 second set of rows we show the LIHEAP enhancement  
23 numbers. Again, what we're showing here is over that  
24 October 13 through September 14 period, \$1.7 million  
25 of credits were provided to electric customers.

1           The equivalent on the gas side, just so you know,  
2 we look at this holistically as a total company  
3 program. \$8.2 million was provided to gas customers  
4 in Rhode Island for a total of \$9.9 million of benefit  
5 through this program.

6           As you can see on the electric side, the billings  
7 that we recovered through the various rate classes are  
8 shown. Obviously, A16, we have the most customers in  
9 that rate class. That rate class is deriving the most  
10 funding that goes into the fund. Any questions?

11           MR. WILSON-FRIAS: A16 is the  
12 distribution rate, right, not the whole bill?

13           MS. BURNS: Correct.

14           MR. WILSON-FRIAS: Do you know based on  
15 today's current overall charges to the A60 customers  
16 what their overall percentage discount is right now,  
17 say an average customer?

18           MS. BURNS: I don't know that off the top  
19 of my head. We could get it to you.

20           MR. WILSON-FRIAS: I'm just interested.

21           MS. BURNS: One of the concepts that we  
22 found with having a discount embedded in base rates,  
23 that as other rates change on the bill the percent of  
24 the discount can be diluted if rates go up, or it can  
25 increase as rates go down as compared to when the

1 original discount was set in those base rates. It's  
2 very fluid. It will depend on the rate level at the  
3 time you do the analysis as well.

4 MR. WILSON-FRIAS: For example, if there  
5 is a high standard offer rate, the overall percentage  
6 discount would be lower than if there is a lower  
7 standard offer rate?

8 MS. BURNS: Correct.

9 MR. WILSON-FRIAS: That would be the same  
10 if transmission charges change and that sort of thing?

11 MS. BURNS: Correct.

12 MR. ROBERTI: Any questions? We're  
13 moving right along to renewable energy programs.

14 MS. LLOYD: That's me. Quickly before we  
15 move on, I just realized as Terry was going through  
16 this that I made a mistake on this LIHEAP enhancement  
17 chart.

18 It says we funded up to \$10 million per year. I  
19 think it's actually funded up to \$7 and-a-half million  
20 per year. It's up to \$10 per customer per year. I'll  
21 fix that slide. We'll resend it to you before you  
22 post the presentation.

23 Now we go on to renewable energy programs.  
24 Again, on Slide 24 as with the distribution, I kind of  
25 broke out that typical bill and the annual dollar

1 section that relates back to the slide that we went  
2 through originally. So you can see each of the  
3 programs that we have listed here. There are five  
4 separate programs. Each one of them has some form of  
5 renewable energy related to it.

6 The annual dollars, you can see in the particular  
7 column in total, based on the most recent years, these  
8 programs are worth about \$28.9 million at this point  
9 in time. For each of those three customer classes you  
10 can see what that would amount to on a typical  
11 business basis on the customer's bill.

12 We'll go through each of these programs a little  
13 bit in the next few slides. On to slide 25.

14 MR. NAULT: Before we move on to that  
15 slide, slide 24 where it talks about the total  
16 renewable energy charges of \$29 million, that's the  
17 cost to National Grid rate payers who are on the  
18 standard offer, correct?

19 MS. LLOYD: That's a good point. Some of  
20 these programs, the charges are assessed to all  
21 charges. So for example, long-term contracting net  
22 metering, other renewable fund charges, and the  
23 renewable energy growth program is new, so we don't  
24 really have a charge established. Those are charges  
25 that are assessed to all customers.

1           The renewable energy standard charge, our charge  
2           is only assessed to our standard offer service  
3           customers.

4                   MR. NAULT: Competitive suppliers in the  
5           state are also subject to the same renewable energy  
6           standard?

7                   MS. LLOYD: Correct.

8                   MR. NAULT: Presumably some portion of  
9           what they charge their customers is a result of the  
10          renewable energy standard. Is there any analysis,  
11          documentation that would indicate what the total cost  
12          for Rhode Island rate payers is for these charges,  
13          what is paid through these charges on Grid's bill to  
14          its distribution customers and standard offer  
15          customers as well as the cost to customers who are  
16          taking competitive supply?

17                   MS. LLOYD: I don't know that we  
18          developed any sort of analysis. Obviously, what each  
19          supplier, what it cost each supplier to obtain the  
20          RECs, or however they retain their renewable energy,  
21          would be to that particular supplier. I think it's  
22          something that would be difficult for us to estimate  
23          reliably without having that information.

24                   MR. ROUGHAN: I'm aware that, fairly  
25          certainly that all entities in Rhode Island have to

1 file something with the state to prove they're  
2 complying for the RPS, right? Somewhere in that  
3 report, I don't know where it goes in the state,  
4 somewhere in there, if there is any dollars and cents,  
5 that's where it would be available.

6 MR. ROBERTI: I believe it comes to us to  
7 ensure that we complied with the standard. But the  
8 cost, the acquisition cost of the RECs would be  
9 proprietary to each NPP. I guess that just leads me  
10 to question, in your mind would you expect that the  
11 cost, that standard offer customers versus the cost  
12 incurred by customers serviced by NPP, would you think  
13 that it's comparable between the two?

14 MS. LLOYD: I don't think I'm the one  
15 qualified to answer that. We all work in the same  
16 market. I guess that's about what I could say.

17 MR. ROBERTI: There is a broader -- the  
18 reason I ask that, there is a broader question about  
19 whether or not service from an NPP for your base  
20 energy versus service from National Grid through the  
21 standard offer program supervised by this Commission,  
22 are the ultimate energy costs seen by consumers  
23 comparable over some reasonable time frame?

24 I suppose that's the Holy Grail question that the  
25 state is going to wrestle with. It's certainly a

1 question in my mind. That's why I ask the question.

2 MR. LAFLAMME: What I would say, Paul, is  
3 the costs are probably comparable. What ultimately is  
4 included in the bill, I think as you point out, is  
5 very likely proprietary. We certainly don't have the  
6 ability.

7 MR. ELMER: Jeanne, could you clarify  
8 what this 810 figure in the bottom right-hand box  
9 represents? It doesn't correspond, does it, to the  
10 three figures to the left of it?

11 MS. LLOYD: No. What each of the three  
12 columns, the far right most columns is what the  
13 typical customer in each of those classes would be  
14 paying for each of these charges. So the \$810 is what  
15 a typical G32 customer would pay in total for all of  
16 those charges.

17 It would be a customer that, you know, based upon  
18 the units that I've shown above, which would be  
19 160,000 kilowatt hours and 400 KW.

20 MR. ELMER: The 409 is calibrated in  
21 millions, and the 2.53 and 5.06 are dollars?

22 MS. LLOYD: Yes.

23 MR. ELMER: Those correspond to the \$810?

24 MS. LLOYD: Yes.

25 MR. ROBERTI: That's a per-month basis?

1 MS. LLOYD: Per month, yes.

2 MR. KEARNS: Follow-up. I believe  
3 outside of what Grid's costs are with the annual RES  
4 compliance, there is a lot of good information in the  
5 PUC renewable energy report that goes to the General  
6 Assembly. I believe some of that information may be  
7 in that report. I haven't looked at it in a year or  
8 so.

9 MR. WILSON-FRIAS: What we can obviously  
10 see is the level of alternative compliance payments  
11 made and the costs there. We can also look at each  
12 supplier and make sure they have met their required  
13 percentage.

14 What we don't see, unlike with National Grid  
15 where they file a renewable energy certificate  
16 procurement plan and all the associated costs through  
17 their RFPs, we can see it through the DG contracts,  
18 that sort of thing.

19 We don't have that piece of information for  
20 competitive suppliers, because, well, they're  
21 competitive suppliers and not regulated beyond having  
22 to meet certain standards. I think that's the one  
23 missing piece there that Alan was referring to.

24 MR. KEARNS: Under the charges,  
25 obviously, the renewable energy gross program is work

1 in progress. You have the renewable energy gross  
2 charge, that charge is still pending. Replacing that  
3 program was the distributed generation standards  
4 contracts program. Is that factored into one of these  
5 line items?

6 MS. LLOYD: Long-term contracting charge  
7 recovers the cost associated with contracts procured  
8 through the long-term contracting program as well as  
9 the distributed generation standards program. That is  
10 both of those charges.

11 Let me go down quickly. That's what the  
12 long-term contracting charge recovers. Net metering  
13 charges recover the cost associated with paying net  
14 metering credits to regeneration. The renewable funds  
15 charge, this charge is actually embedded with the  
16 energy efficiency charge with our customers' bills.

17 I will go into that in a minute, what that is.  
18 The renewable energy standard charge, we already  
19 talked about. This is the charge that goes only to  
20 our standard offer customers. We'll get into that in  
21 a minute.

22 Then the renewable energy growth program is new,  
23 not yet approved by the Commission. That will live  
24 beyond the long-term contracting and DG standard  
25 program.

1 MS. BESSER: I know you already said  
2 something about the renewable energy standard charge.  
3 Could you say again what that is? Is that buying  
4 RECs?

5 MS. LLOYD: That's right. That's what  
6 Alan was referring to in the question.

7 MR. ROBERTI: The fact that the net  
8 metering cost is zero, does that mean none of the net  
9 metering customers exceeded 100 percent of their base  
10 usage, such that they would get compensation back from  
11 National Grid?

12 MS. LLOYD: There was some cost in the  
13 last reconciliation. For net metering customers, like  
14 our other long-term renewable customers, we sell the  
15 proceeds, the energy, not the RECs. But for net  
16 metering it's customers. In that reconciliation we  
17 look at the credits we paid to customers. We offset  
18 that from ISO from selling the energy. Then we  
19 recover the residual from customers.

20 In the last reconciliation the amount was too  
21 small for a charge. It was \$50,000, or something like  
22 that. That's why it's zero.

23 MR. KEARNS: You have these charges  
24 broken out. For example, the DG contracts contract  
25 for, or the new tariff program, when we define the

1 ceiling prices, that pulls incentives from the other  
2 programs. How do you make that distinction when you  
3 report the charges that rate payers pay?

4 Ultimately, whether it's the DG or the contract  
5 space program, the net metering or the RECs won't be  
6 pulled in as part of the subsidy that goes to either  
7 the contract or tariff. How do you make that  
8 distinction?

9 MS. LLOYD: Each of the programs and rate  
10 mechanisms have their own particular rules about what  
11 types of costs are included in the each of the  
12 mechanisms. Each of these programs has an individual  
13 tariff that supports it. It describes exactly how the  
14 charge is set and exactly which type of cost will be  
15 included in each mechanism.

16 Let's flip on to the next page. We'll discuss  
17 each one and maybe answer hopefully some of those  
18 questions. First program that we already referred to  
19 in --

20 MR. ELMER: Jeanne, can you clarify the  
21 origin of the three negative figures in the top line  
22 under the long-term contracting factor?

23 MS. LLOYD: Janet had referred to that  
24 earlier. Currently our long-term contracting charge  
25 is a credit. That's because when we set the charge in

1 November, for effect in January, we expected for the  
2 next six-month period, which is the length of time  
3 that charge is set, that the proceeds that we'll get  
4 from selling the RECs and the energy in the market  
5 will offset the cost or the payments we'll make under  
6 the contracts.

7 So for that particular period we expect these  
8 contracts to be below market. So that gave rise to  
9 the credit.

10 MR. ELMER: Is that an anomaly, or have  
11 we seen that before?

12 MR. SCIALABBA: I think we've seen it  
13 once before.

14 MS. LLOYD: It's somewhat seasonal, I  
15 guess. In this particular six-month period, we expect  
16 energy prices to be quite high. That's what gave rise  
17 to that.

18 MR. WILSON-FRIAS: Jeanne said we seem to  
19 see the credit often in the first six-month period and  
20 the charge in the second six-month period because of  
21 the energy charges. There is usually like two or  
22 three contracts that offset any of the above market  
23 contracts. So that's why we see the credit.

24 MR. LABEL: \$700,000 in the first column,  
25 is that a gross cost, or should there be parentheses

1 around that?

2 MS. LLOYD: That is a gross cost. The  
3 credit is based on the next six-month period. As  
4 Cindy said, one period might be below market. The  
5 next might be above. This is based on the most recent  
6 12 months and doesn't necessarily line up with the  
7 6-month credit period.

8 First program is the renewable energy standard  
9 program that we just referred to. For each of these  
10 renewable energy programs, the language of the purpose  
11 is somewhat similar as you would expect it would be.  
12 The purpose of all these programs is to facilitate the  
13 development of renewable resources.

14 This particular program, implemented a few years,  
15 requires providers of load in the state to acquire a  
16 certain percentage of their supply from renewable  
17 resources. That percent does increase every year.  
18 With Narragansett as the supplier, or the providers of  
19 standard offer service, we also have to comply with  
20 the statute.

21 For our part, the renewable energy supply as well  
22 as the standard offer, the method of procurement is  
23 part of our annual plan filing that we make every  
24 March 1. Once that plan is approved by the PUC, then  
25 we acquire RECs throughout the year in accordance with

1 the provisions of that plan.

2 The charge, as we said, is only assessed to our  
3 commodity customers who are standard offer service  
4 customers. We set the actual rate or the charge every  
5 February. We do that by looking ahead to the upcoming  
6 program year.

7 We estimate what we think the cost will be in  
8 that program year. We also look backwards, do our  
9 annual reconciliation, look at the cost we incurred in  
10 the prior year. Compare that to the revenue we bill  
11 customers. That would affect a charge. Anything  
12 over/under is reflected to customers through this  
13 charge as well.

14 Also listed on the page, and even the pages that  
15 Mike referred to earlier, we tried to include the  
16 relevant statute, rule or tariff that applies. In  
17 this particular case this standard was generated, or  
18 originated from a statute, 29-39-26. We also, the  
19 costs are recovered through our standard offer  
20 provision, and the Commission has its rules governing  
21 the implementation of the standard.

22 MR. WILSON-FRIAS: Jeanne, you will be  
23 able to use at least -- let me start over. You could  
24 go out and get the RECs through RFP; they're a  
25 competitive supply. You also have available to you

1 RECs from the long-term contracts, or the distributed  
2 generation contracts; is that right?

3 MS. LLOYD: Yes.

4 MR. WILSON-FRIAS: So how do you account  
5 for the costs between distribution customers, from  
6 whom all of the costs are associated with the  
7 long-term contracts, and distributed generation  
8 contracts are recovered, and the renewable energy  
9 standard charges that are recovered only from standard  
10 offer customers?

11 MS. LLOYD: In the long-term contracting  
12 recovery mechanism, the cost, the primary cost that we  
13 incur are the payments that we make under the  
14 contracts that we execute. We offset that by the  
15 proceeds. Because as part of the bundled price that  
16 we pay for each contract, we get the title to the  
17 energy and the RECs for those that are produced  
18 pursuant to the contract.

19 So we incur the costs. We log that in our  
20 reconciliation. Then we offset that by whatever we  
21 get by selling the energy during the year to ISO.  
22 That credit comes from ISO itself.

23 For the RECs, we value those every quarter based  
24 on market information current at that particular point  
25 in time. That becomes a credit in the long-term

1 contracting reconciliation, just like the sale of the  
2 energy. Simultaneously, we take that amount, and we  
3 include that as a cost in the standard offer  
4 reconciliation.

5 So all customers benefit from the credit through  
6 the long-term contracting mechanism. Standard offer  
7 customers pay the cost for acquiring those RECs as  
8 part of the standard offer adjustment factor.

9 MR. ROBERTI: You do the same with the  
10 capacity value for these contracts as well?

11 MS. LLOYD: If we get capacity through  
12 the contract, we do that as well. Capacity is a  
13 credit in that REC.

14 MR. ROBERTI: I thought typically under  
15 these long-term contracts you retain the right to all  
16 the attributes, including capacity, or is that not the  
17 case?

18 MS. LLOYD: I believe that's the case. I  
19 don't do the procurement of the contracts. I know we  
20 do not bid the capacity in every case.

21 MS. BESSER: Commissioner, I think on  
22 that point it's the utility's discretion as to whether  
23 they want the capacity product. Oftentimes, they  
24 don't take it.

25 MR. ELMER: I think that's under the DG

1 statute. I think under the long-term contracting  
2 statute you get the full bundled commodity, including  
3 the capacity. Then it's the utility's election  
4 whether to bid the capacity into the ISO auction.

5 MS. LLOYD: It is a bundled price for all  
6 of the products. I can't remember exactly how the  
7 statute is worded with what happens to it. Under the  
8 new statute, it is our option. I believe it is under  
9 the others as well.

10 MR. ROBERTI: Thanks, Mr. Elmer. If you  
11 get the capacity, just bid it in. That's all I'm  
12 asking.

13 MR. BIANCO: Some ISO rules would make  
14 that capacity not valuable. Some of your general  
15 operation characteristics, you wouldn't have a  
16 capacity obligation.

17 MS. LLOYD: Because of the intermittent  
18 nature of the generation. It's not as reliable on  
19 peak as some other types of generation.

20 MR. ROBERTI: ISO New England has  
21 developed, has made an assessment of what the capacity  
22 value is. It may not be 100 percent; it may not be  
23 80 percent. It's actually pretty significant, both  
24 solar and wind, when you look at the resource  
25 contribution to meeting the capacity needs. I'll take

1 whatever percentage that ISO allows.

2 MR. ELMER: What Mr. Bianco is referring  
3 to is the new redesign of the forward capacity market  
4 that the ISO has just put into effect for FCA9 next  
5 month, which puts a penalty for nonperformance for  
6 resources that acquire a capacity supply obligation  
7 and are not present when they're called upon.

8 Just to acknowledge that there is a controversy  
9 in the ISO as to the degree to which the FCM redesign  
10 will or will not penalize intermittent renewable  
11 resources going forward, there are different opinions  
12 about that question.

13 It is, Mr. Bianco is right, that that is an  
14 active question that renewable energy developers and  
15 owners have to grapple with in deciding whether to  
16 inquire a CSO in future auctions.

17 MR. ROBERTI: Thank you for that.

18 MS. LLOYD: All right. Moving on to the  
19 next mechanism, this we refer to as the renewable fund  
20 charge. This charge has been around for quite some  
21 time. It is statutory, like all of these charges.

22 As I indicated, this particular charge is  
23 embedded with the energy efficiency program charge on  
24 the bill. Customers do not see this as a line item on  
25 their bill. The statutory charge is .0003 dollars per

1 kilowatt hours. That is assessed to all customers.  
2 The company bills customers for this.

3 We calculate the amount every month. We remit  
4 this to Commerce Rhode Island, which I believe is the  
5 Economic Development Corporation. It generates about  
6 \$3.2 million annually -- sorry, \$2.3.

7 MS. BESSER: Jeanne, this is reminding me  
8 that I forgot to ask my questions. On the other  
9 charges of renewables, how they are recovered from  
10 customers, whether they are kilowatt hour charges or  
11 also recovered through the kilowatt or customer  
12 charge?

13 MS. LLOYD: Back up to the renewable  
14 energy standard. This is a per kilowatt hour charge  
15 assessed to all customers on a, standard customers on  
16 a uniform basis. I'll indicate what they are as I go  
17 through. Same for the renewable fund, except this is  
18 assessed to all customers, and it is a per kilowatt  
19 hour charge.

20 MR. DESIMONE: I have a question. I  
21 don't know who it is directed to. From this charge,  
22 currently \$2.3 million is generated from the rate  
23 payers, and those funds are transferred to Commerce  
24 Rhode Island?

25 MS. LLOYD: That's right.

1 MR. DESIMONE: Next question is, what  
2 does Commerce Rhode Island do with those funds?

3 MR. KEARNS: Renewable energy fund that  
4 Commerce gets annually is broken into different  
5 programs. There are different programs. One is, we  
6 amended the law in 2012 to allow homeowners the  
7 opportunity to participate in the program.

8 Prior to that, it was a policy decision that  
9 homeowners didn't have access to the funding. There  
10 is the residential solar program that is made  
11 available to all homeowners throughout the state.  
12 Funding provided to municipalities for feasibility  
13 studies for Work Like It, or connection studies, or  
14 permitting for projects.

15 There is also funding made available for start-up  
16 companies that are in the clean act renewable energy  
17 sector, and commercial solar is also eligible.

18 MR. ROBERTI: I have a question. You  
19 know, one of the intents of the legislature and the  
20 renewable energy growth program is to come up with  
21 equitable charges to be assessed to customer classes  
22 but also to have transparency and minimize customer  
23 confusion.

24 Even I, looking at my bill, sometimes get a  
25 little bit confused. This renewable fund charge,

1 similar to the long-term contract charge, which also  
2 includes the distributed generation program charge, is  
3 assessed to all customers and is under the umbrella of  
4 renewable energy and not energy efficiency.

5 Is there anything in the statute that requires  
6 you to keep this within the energy efficiency charge  
7 rather than to have just a more generic line item for  
8 renewable programs that are assessed to all rate  
9 payers?

10 MS. LLOYD: Nothing that I know of. I  
11 think the law pertaining to the renewables and the  
12 energy efficiency charge came up at the same time.  
13 Originally there was a statutory energy efficiency  
14 charge as well. It was in the same section of law. I  
15 believe that's why they're originally lumped together.  
16 I think the law has changed since then.

17 I don't know of anything that necessarily keeps  
18 them together. It's simply the way we've been billing  
19 over the years.

20 MR. KEARNS: I can add to that. You have  
21 the energy efficiency charge and REFs are out of the  
22 same existing statute. I would assume that's why it's  
23 linked on the line item of the bill.

24 MR. DESIMONE: Perhaps this might be a  
25 good time to take a short break.

1 (BRIEF RECESS)

2 MR. DESIMONE: If the renewable fund  
3 charge was not embedded in the EE charge, do you know  
4 what that would be typically for an A16 customer on a  
5 monthly basis?

6 MS. LLOYD: I should be able to do that  
7 in my head. What's .0003 times 500? A penny  
8 and-a-half, one and-a-half cents.

9 MR. DESIMONE: Thank you.

10 MS. LLOYD: Continuing with the renewable  
11 section, we already talked about a lot of these. I'll  
12 try and go through them pretty quickly.

13 The next mechanism is one we already referred to  
14 several times, long-term contracting for renewable  
15 energy recovery factor. This does recover the costs  
16 associated with both the long-term contract executed  
17 under the long-term contracting statute and the  
18 distributed generation standard contract program.

19 These programs require the company to conduct  
20 periodic solicitation to, for these contracts for  
21 renewable generation. Both of these programs, the  
22 requirement to conduct the solicitation ended this  
23 year. Obviously, these are long-term contracts. We  
24 will still be incurring the cost for some time to  
25 come.

1 I sort of went into the way the recovery, or the  
2 costs are incurred and the way the factor is set.  
3 Essentially we make payments under the bundle price in  
4 each contract. We pay those contracts based on what  
5 the generator generates each billing period. We sell  
6 the products in the market. We get the proceeds for  
7 energy for ISO.

8 We value the RECs on a quarterly basis. Those  
9 become credits to the cost of payment, and customers  
10 pay whatever that above-market cost is. We set the  
11 rate twice a year, effective January 1 and July 1. We  
12 do an annual reconciliation where we look at the  
13 revenue bill to charge the actual cost incurred during  
14 the period.

15 The over/under is refunded or collected through  
16 the subsequent charge. Last year the over/under  
17 collection was about \$2 and-a-half million. As we've  
18 seen, the charge is a credit, so that's offset for  
19 this particular period by the fact that this six-month  
20 period we expect many of the contracts to be below  
21 market. Any questions on that?

22 The net metering provision, we've had net  
23 metering in this state in some form for a long period  
24 of time. The law has changed several times in the  
25 last few years. Basically we pay a credit for

1 customers, eligible customers under the net metering  
2 provision.

3 The law that gave rise to it is for the kilowatt  
4 hours that they generate in excess of what they may  
5 use for their own consumption. In addition to the  
6 renewable generation credits that we pay to customers  
7 who net meter, we also make payments to customers,  
8 what we call qualifying facility customers. We have a  
9 few of those. We pay what they generate at the  
10 standard offer rate.

11 All those costs are recovered, less any proceeds  
12 we get from selling the products.

13 MR. KEARNS: All the renewable energy  
14 funds that Commerce funds are all net meter projects?

15 MS. LLOYD: We do just sell the energy  
16 associated with these customers. The customers  
17 themselves retain the RECs under the net metering  
18 provision.

19 MR. ROUGHAN: The energy is sold for  
20 projects that are 60 kilowatts or larger. You do need  
21 hourly metering in order to be set up an asset.  
22 Because residential customers, the cost to that meter  
23 is substantially higher than the standard residential  
24 meter, we don't put in interval meters for those  
25 customers.

1           60 kilowatts and up is where we set up the asset  
2 and get that whole sale revenue back. The smaller  
3 ones actually aren't sold to the market.

4           MS. LLOYD: That's a good point. Thank  
5 you.

6           MS. BESSER: The last two factors you  
7 talked about, those are both kilowatt hour factors?

8           MS. LLOYD: Net metering charge is a  
9 kilowatt hour factor. Long-term contracting is also  
10 kilowatt hour. Uniform factor assessed to all  
11 customers.

12           The final, I'm not really going to talk about the  
13 final one, even though that is the reason that we have  
14 this docket to begin with, is the renewable energy  
15 growth program. That is a new law that was passed  
16 last year.

17           We are in the process of trying to implement the  
18 tariffs and the solicitation rules for that particular  
19 program. It has not been approved yet. We have made  
20 our filing in the proceedings. Tariffs are pending  
21 approval. We're in the discovery period right now.

22           We have a hearing in February with approval of  
23 the program expected by the end of March. The program  
24 will begin, assuming approval April 1 of this year.  
25 In a lot of ways the recovery, cost incurred and

1 recovery of these costs are similar to the long-term  
2 contracting provision that currently we execute  
3 contracts with customers.

4 Under this particular program it will be tariff  
5 based. There wouldn't be any individual contracts.  
6 Each of the customers will be paid pursuant to the  
7 applicable tariff. It will be for a long period of  
8 time, up to 20 years. We will get title to the  
9 product. So in the same way that we sell energy and  
10 RECs through the long-term contracting program, we  
11 will do the same thing here.

12 Customers will pay for the net cost above  
13 whatever we get from the sale of the contracts along  
14 with certain administrative costs. The particular  
15 charge for this program, however, is expected to be a  
16 per customer charge. That was the mandate in the  
17 statute. It will not be a per kilowatt hour charge.

18 With that, I will turn it over to Jeremy.

19 MR. NEWBERGER: Thank you, Jeanne. On  
20 Slide 31, just to use the same format as the other  
21 components, you'll see the annual revenue in millions.  
22 That ties to Slide 8. The illustrative monthly bills  
23 for the various rate classes, that ties to Slide 10.

24 As seen on this slide, there are two components  
25 to these cost procurements that are charged to

1 customers on their bill. One is energy efficiency,  
2 and the second is system reliability.

3 Slide 32, the energy efficiency profile, the  
4 basis of the energy efficiency charge is actually two  
5 points in the legislation that supports energy  
6 efficiency. One was decided from Chapter 79 of the  
7 general laws -- sorry, Section 39-1 of the general  
8 laws. The other is the same one as we referenced  
9 earlier about the renewable energy charge, 39-2-1.2.  
10 Both of those support energy efficiency.

11 Through the energy efficiency charge we develop a  
12 set of programs. We distribute the funds to customers  
13 in the forms of intensives, educational programs,  
14 technical assistance and so on. The charge itself is  
15 developed through an annual budgeting process where we  
16 look at the budget.

17 We look at what we have from other sources of  
18 funds, such as for capacity market and energy funds.  
19 We look at what is unspent or undercollected from the  
20 prior year. Then we use reconciling mechanisms to  
21 establish the charge for the coming year.

22 We make that as part of our filing to the  
23 Commission. Hopefully secure the Commission's  
24 approval for that charge. That shows up as the energy  
25 efficiency program charge on customers' bills.

1           So for the current year, current revenue, current  
2 period, we had overcollected in 2014. So we came into  
3 2015 with a surplus. So the current revenue recovery  
4 is a combination of that overrecovery as well as new  
5 funds that we anticipate collecting throughout the  
6 year to support energy efficiency. To answer Janet's  
7 question, this is collected electronically on a per  
8 kilowatt basis.

9           The second component, on Slide 33 is for system  
10 reliability procurement. We use those funds to, right  
11 now to support our system reliability load pilot in  
12 Tiverton and Little Compton. It's a very small  
13 program. Our budget, our current revenue recovery for  
14 2015 is half a million dollars.

15           That's cost procurement in a nutshell. Any  
16 questions about this part of the bill?

17           MR. ROBERTI: Any questions? I think  
18 that brings us to Mr. Zschokke. Am I right or wrong?

19           MR. ZSCHOKKE: So I'm going to talk a  
20 little bit about the rates. What you saw in Slide 36,  
21 we'll talk a little bit about the reason why they  
22 exists and how it all applies going forward. Not  
23 necessarily going forward, but right now in existence.  
24 We'll probably have other meetings to talk about going  
25 forward.

1           If you turn to Slide 35, you know, put your thumb  
2 or finger on Slide 6. You will see the revenue or  
3 charges associated with each one of these. Customer  
4 charges generally, in theory you want the customer  
5 charge to collect the costs that are associated with  
6 being a customer of the utility.

7           Those are generally the meter, the service drop,  
8 billing and customer service, those things that are  
9 required for customers specifically as opposed to  
10 things that are required for demand.

11           So the second element of cost is demand charges.  
12 Those are typically, we call it fixed cost, but really  
13 the demand. They're fixed in the sense of what we  
14 invest it in. They're fixed in the system in terms of  
15 capacity and cost. Then they depreciate, as you  
16 heard, on average over 33 years.

17           They're usually designed to collect those fixed  
18 costs relative to the size of the system we need to  
19 bill customers in our distribution transmission  
20 system. These are transformers, conductor poles,  
21 towers, substations, et cetera. These are really --  
22 you know, in some sense a demand charge reflects the  
23 nature of how we need to design it based upon the size  
24 of the usage on the system, and what we need to design  
25 to, and the customers relative usage of that system.

1           The energy charges, usually energy charges are  
2           expected to recover costs that vary with usage.  
3           Whether it's an hourly basis, or monthly basis, or  
4           whatever, the resident standard offer service is the  
5           perfect example. We bid it out, get a price per  
6           kilowatt hour for providing that service.

7           Every kilowatt hour sold is charged that price.  
8           What we pay for that service is the same as what we  
9           charge customers. You know, kilowatt use goes down,  
10          standard offer costs go down. If they go up, standard  
11          offer costs goes up. It's one-for-one. Any  
12          questions?

13          Turning to Slide 36, you can go back to Slide 26,  
14          you can see the charges.

15                   MR. ELMER: I'm confused on the variable  
16                   charges that are attributable to the commodity. Can  
17                   you discuss that? I mean, if we tie Slide 35 back to  
18                   Slide 6, we're talking exclusively about the  
19                   distribution side of the bill, not the commodity side  
20                   the bill.

21           When you were describing it, you seemed to be  
22           talking some about kilowatts and commodity. So could  
23           you talk about the variable charges that are  
24           attributable to kilowatt hours that are not commodity?

25                   MR. ZSCHOKKE: Historically the reason

1 why the small industrial C60 and A16 and A060  
2 recovered distribution costs on a kilowatt basis is  
3 primarily because in the old days a demand meter was  
4 very expensive relative to the average cost of a  
5 residential customer bill.

6 It didn't make sense to put a demand meter on  
7 small customers' premises, because the cost of that  
8 would increase their bills too much relative to the  
9 value you would get from it. So you design kilowatt  
10 hours, because that was the cheapest meter.

11 You know, we can go into history, but I won't.  
12 That's been kind of a legacy with the industry in  
13 terms of that, is using kilowatt hours as a surrogate.  
14 Some utilities have moved to either demand base rates  
15 or size base rates, in terms of the amount of  
16 kilowatts you use, to determine what your charge would  
17 be on a monthly basis.

18 That's what, something we're thinking about as we  
19 go into this proceeding to reflect that, not so we  
20 have to change all the meters and cause that increase  
21 in cost, but that we can reflect sizes. You know,  
22 somebody who has a 3,000-square foot house needs more  
23 distribution capacity than somebody who has a  
24 600-square foot apartment.

25 When you talk about creating a minimum bill, one

1 of the big debates people have with minimum bills  
2 is -- I remember Wisconsin just recently, Madison  
3 Gas/Electric, you know, I'm stunned they did this.  
4 They filed for a \$68 customer charge for residential  
5 class.

6 I don't know why they did that. I'll talk to the  
7 VP to find out why. Maybe it was an example. The  
8 reality is when you do that, you can see our typical  
9 bill on whatever slide it was, it's in a previous  
10 slide for residential. You know, that is a huge  
11 increase to the smaller customers in the class.

12 The question is, how do you move towards a size  
13 base rate to reflect the different costs that are  
14 contributed to the system by larger customers? That's  
15 some of the things we're thinking about.

16 Turning to Slide 36, we've already talked about  
17 the rate structure for A16 and C06, customer charge,  
18 fixed monthly charge, volumetric per kilowatt charge.  
19 There is a minimum charge, which is the customer  
20 charge, and also for the C06, some customers who need  
21 large capacity but are small users and are on the C06  
22 rate may actually be requested to pay an extra charge  
23 based upon the size of the transformer to serve them.

24 I think it's anything over 25 KVA. They would  
25 actually pay a fee for having that in order to

1 recognize they're not a normal C6 customer, but  
2 they're using kilowatts as if they were.

3 The low-income residential rate does not have a  
4 customer charge as part of their discount. The  
5 kilowatt hour rate is resigned to provide a 50 percent  
6 discount.

7 We do have a standard watt hour metering. It is  
8 not an hourly meter. It reads, it sums up the usage  
9 over the month. Then we read it once a month with our  
10 drive-by vans.

11 Turning to Slide 37, general service rates for  
12 the medium and large CNI. This is where we introduce,  
13 as you saw in Slide 6, demand charge, minimum demand,  
14 10 kilowatts, also a ratchet provision. For people  
15 who are unfamiliar with ratchets, it's a way of  
16 reflecting the size contribution to building the  
17 system and charging appropriately for customers who  
18 require a lot.

19 My example is, if I have two five-megawatt  
20 customers or five kilowatt customers, one uses it  
21 fifty hours a month and one uses it five hours a  
22 month, I still need five megawatts, even though  
23 they're not on the same feeder. The ratchet is a way  
24 of recovering costs from the five customer who uses it  
25 very little, but be able to pay their fair share of

1 the cost for the distribution system. It will be  
2 equitable with the five megawatt customer who is using  
3 it an awful lot more in a year.

4 The result obviously is the per unit -- we look  
5 at it on a kilowatt basis. Per unit is more expensive  
6 for the five megawatt customer who uses it a few  
7 hours. And on a per kilowatt basis, the manufacturer,  
8 many hours of use, it will be much lower on a per  
9 kilowatt basis.

10 We do have a volumetric charge for the, to  
11 recover the remaining distribution charge. The  
12 preference would be to move them to a demand charge.  
13 These customers, particularly G30 and G62, they may  
14 take service at primary voltage or higher, 115 KV. If  
15 they do, we don't allocate the cost of the secondary  
16 system, which is primarily for smaller customers.

17 The primary system, they're served at 115 KV, so  
18 they get a discount for high voltage metering and  
19 service, if they so qualify. For the larger  
20 customers, G32 and G62, for all of the commercial  
21 industrials, the metering records demand in kilowatts,  
22 and then the hourly, then the kilowatt hourly usage.

23 The largest customers on the backup rates as well  
24 as the general service rates have hourly interval  
25 meters. Actually, it's interval meters that record on

1 a 15-minute basis updated every 5 minutes, I think.

2 Any questions on this?

3 MR. WILSON-FRIAS: What does the interval  
4 meter show you when you're reading that meter versus  
5 the regular meter?

6 MR. ZSCHOKKE: The meter for the small  
7 customer, just that one, what they call a register,  
8 that register just accumulates the usage as it goes  
9 on. In the old meters before we went to the drive-by  
10 technology, you would see the wheel spinning. So it's  
11 the same thing. Just recording and adding up every  
12 kilowatt of usage over the hours until the end of the  
13 month when we read it.

14 The interval meters, they actually read and  
15 store, so they have memory in the meter. They store  
16 an observation every fifteen minutes -- is it five  
17 minutes? Five minutes. So that when it comes into  
18 the system, we can then determine what their actual  
19 usage is. You could actually pull out a lot more  
20 detailed information from those customers.

21 MR. ROBERTI: The demand versus the  
22 consumption?

23 MR. ZSCHOKKE: If you're getting it every  
24 five minutes, you would add it up to the fifteen  
25 minutes. You would determine what the highest fifteen

1 minutes would be through the demand, through the  
2 month. So it's 720 times 20 times an hour. 720 hours  
3 in a month, times 20 observations per hour, you would  
4 be getting all that information. You would sum across  
5 to determine how much kilowatt usage they had.

6 For G30 you would sum the different periods as  
7 well. You would split it out. It's far more granular  
8 data, far more detail when you use it and when their  
9 maximum demand is.

10 MR. LABEL: Demand charges are based on  
11 15 minute demands and not non-coincident peaks for  
12 that one customer?

13 MR. ZSCHOKKE: Based on actual demand,  
14 which you would call -- I won't get into that just  
15 yet. You know, the issue of diversity of demand  
16 always comes up. What people need to remember is we  
17 have a cost of service that says we have to collect X.  
18 If the diversity is smaller, obviously the per unit  
19 charge is higher.

20 If we were to measure the individual demands at  
21 the time of the peak, discuss whether it should be one  
22 hour or many hours, you would come up with one number.  
23 Obviously, it was people's time at the peak, which is  
24 what the ISO New England does. If you actually --  
25 however, that's a higher number than if I use

1 everybody non-coincident peak. The value of diversity  
2 gets spread across all customers, because you're using  
3 the non-coincident peak.

4 The rate per units is much lower than if I was  
5 doing it on one-hour peaks or 700 hour peaks, whatever  
6 you would think about in terms of designing it in that  
7 way. That has a lot of customer impact issues if you  
8 change the way you do it. From my professional  
9 experience, you know, customers looking at the demand  
10 and seeing my cost is 100 kilowatts, and I know when  
11 it happened, and I know that if I lower to 90 I save  
12 money, great.

13 It's a lot more difficult question, discussion  
14 when you come back at the end of the month, and you  
15 say, By the way, at 2:00 on this day you used X.  
16 That's what your bill is for. From my discussions  
17 with many customers over the years, that's a really  
18 hard discussion. I can only say that much. Any other  
19 questions?

20 Back-up service rates. For the rate -- I'm going  
21 to say I hate the term back-up service. Utility  
22 industry has used it for years. It's a standard.  
23 That's what our tariffs are called.

24 I differentiate between generation, transmission  
25 and distribution. So generation, there is a lot of

1 diversity around the diversity system. You have  
2 generators to call on, transmission systems that  
3 deliver all over the place. Bulk generation, not  
4 local generation.

5 A customer whose generator goes out, how does it  
6 affect the ISO New England? Well, ISO has lots of  
7 customers moving around. They will always have  
8 generations they can pull forward. I have a feeder  
9 that has so much capacity; I have a substation that is  
10 feeding that which has so much capacity. I only have  
11 so much flexibility.

12 There is a lot of generation on the line. I have  
13 some issues with generators coming on and off. I  
14 don't have the flexibility ISO has. I agree, there is  
15 great, at the wholesale level there is a lot of  
16 opportunities for diversity in terms of how customers  
17 come on and off the system with generation.

18 At the distribution level, though, it's a much  
19 more distinct problem for our engineers to understand  
20 how much flexibility they can or cannot have with  
21 generation. I say that knowing that both in the  
22 system reliabilities plan we're trying to bring in  
23 solar to see how that works with managing peak loads  
24 in the Tiverton-Little Compton area, along with what  
25 we're doing on the air conditioning side and direct

1 load control.

2 Also in our solar phase two filing, which was  
3 approved in Massachusetts where we're actually going  
4 out and investing in solar facilities behind the  
5 meters with advanced inverters to see how advanced  
6 inverters can work. If we turn them westward, whether  
7 or not they will be on at the time of the peak. What  
8 is the value in that?

9 The reality is an unconstrained generator on the  
10 system. We have an issue with, will it provide the  
11 value/not provide the value; what are we backing up  
12 for the customer?

13 I do want to point out that today we actually  
14 have a rate called the second feeder service rate.  
15 This is my example. The second feeder service rate,  
16 which in the last six months, I have looked at  
17 sanction papers for investment to connect the customer  
18 where they actually requested additional amounts of  
19 second feeder service. We reserve capacity on a line  
20 on a second feeder for the customer that we do not use  
21 for anyone else.

22 When they do their planning studies, they come in  
23 and say, I need additional capacity in this area,  
24 because this customer is being fed off one line, but  
25 they also want nine megawatts off another line. That

1 is not available to any other customer, because  
2 they're paying a second feeder service rate.

3 What that gives the customer is the right to flop  
4 over automatically to another feeder if they have an  
5 event on the first feeder. It's for customers who  
6 have high reliability requirements. Making sure they  
7 can be served immediately if there is an event on the  
8 first feeder, that they do not lose continuous flow.

9 I look at back-up rates on the distribution level  
10 in the same manner. What if that required the utility  
11 to provide service to customers who may have  
12 generation behind the meter that may or may not turn  
13 off at some point in time? How flexible are they in  
14 controlling that, or what control they give to the  
15 utility?

16 To me, it's like insurance. We all buy insurance  
17 for our houses. We hope we never use it. We  
18 determine how much level, what is the level of  
19 insurance we want. What do we want to cover; how much  
20 do we want to pay? We make those decisions.

21 In some sense, back-up rates should be designed  
22 to do the same thing. Let the customer pick their  
23 level of service. If you want 24/7 automatic access,  
24 you should pay a higher price. You only want nights  
25 and weekends and you're willing to control your use of

1 the grid in order to get that --

2 I begin the discussion with that introduction  
3 here. People can put it in the framework of  
4 distribution as opposed to the system as a whole in  
5 terms of the electric system as a whole. There is a  
6 cost. Our engineers are, they're required to provide  
7 service. We have service quality standards. If  
8 something happens in a sensitive area, we're called on  
9 the carpet.

10 Their job is to make sure that wires stay up;  
11 that the customers are served. Reliability meets the  
12 standards set as part of the state. We are, there is  
13 a cost to owning and maintaining facilities that  
14 maintains that service. I would also point out that  
15 the rates we have in effect today and the system we  
16 have built today is only one way. Right? We built it  
17 based upon one-way service to customers to load at the  
18 end.

19 What we're seeing now with distributed generation  
20 on the distribution system is that we now have to  
21 build a two-way system. It will be completely  
22 different. A lot of things will look the same. A lot  
23 more control, a lot more communication, a lot more  
24 stuff we'll need to understand. As the engineers  
25 point out, maintain the stability of the system.

1           So because stability of frequency and voltage are  
2           the most important things that the engineers worry  
3           about, voltage is too high, bad things happen.  
4           Voltage is too low, things don't work. Frequency out  
5           of bounds, the system falls flat. Those are things  
6           people worry about.

7           When you put a generation on a system not  
8           designed to handle it, then you have issues we have to  
9           deal with. Back-up service rates are a means to kind  
10          of fairly allocate costs to customers that have  
11          generation so that they're paying their fair share of  
12          the distribution service.

13          The additional facilities, we need to actually  
14          manage this as it comes onto the grid, because it's  
15          more and more prevalent. They're an essential  
16          element. That's why we have them here. Right now net  
17          metering customers are exempt from those rates.

18          As we move away from net metering, because it is  
19          a promotional element to develop the business, we  
20          should be able to see rates that actually charge  
21          customers for the services they receive, but also pay  
22          customers if they get, if they provide services back  
23          from their generation.

24          Any questions ? I just said a lot.

25                   MR. ROBERTI: You ended on the most

1 important topic this Commission is charged to do under  
2 the law. So any questions? You have one more slide  
3 here.

4 MR. ZSCHOKKE: This summarizes what the  
5 back-up service rates are for nonrenewable generation.  
6 B32, B62, mandatory for customers with nonrenewable  
7 generation of 25 kilowatts, they have an assumption  
8 set at 10 percent of full requirements, distribution  
9 demand charge. There is an assumption of 10 percent  
10 coincident factor, meaning coincident with the  
11 distribution company peak.

12 They would only be coincident about 10 percent of  
13 the time. I don't know how that was derived. I'll  
14 certainly find out more as we go forward.

15 There is also a combined heat and power provision  
16 on these, customers who actually receive energy  
17 efficiency incentives to put in this system. They're  
18 not eligible for back-up rates, but they do have  
19 special rates applied to them, including a minimum  
20 demand charge, to make sure they're paying their fair  
21 share after being given such a healthy benefit from  
22 the energy efficiency program. It's a way of making  
23 sure they pay their fair share of the grid.

24 MR. NEWBERGER: That they're not getting  
25 over-incentives for combined heat and power.

1 MR. ZSCHOKKE: Right, getting incented  
2 (sic) twice. Any questions on that?

3 MS. LLOYD: We're not going to do  
4 slide 40. Slide 40 was an attempt at saying here are  
5 some of the goals of the various, some of the goals of  
6 the state, the company, and how does the rate  
7 mechanism on the right-hand side of this chart satisfy  
8 some of these various goals.

9 It's sort of a, something to maybe generate  
10 further discussion in the future. I put it as a  
11 concluding item to the presentation.

12 MR. ROBERTI: Any questions? I know  
13 there are a lot of people in the back of the room. I  
14 want to offer an opportunity for anybody to make any  
15 comments or ask any questions. Any questions? No,  
16 okay.

17 MS. BESSER: Thank you, Commissioner.  
18 This has been really helpful to lay things out. I  
19 wanted to ask what is really maybe a general question,  
20 not about the specifics here, but as you look at  
21 slide 8 and you look at the distribution of the  
22 categories, costs recovered or costs incurred --  
23 actually, I'm looking at revenue columns.

24 The question I have, I'm trying to figure out if  
25 it's this one. For example -- actually, it's all

1 together. Here is my question: How often does the  
2 ISR number get bigger or smaller? Right now it's  
3 quite small relative to the distribution charge. Does  
4 that affect which customers it's being recovered from?

5 I think I'm answering my own question. I think  
6 you said the ISR is the one charge that is rate  
7 designed. It's not a kilowatt hour pass through.

8 MR. LAFLAMME: I can answer that. It was  
9 something I should have mentioned. The ISR charge  
10 gets rolled into base rates at the time of the rate  
11 case. We actually did roll in some of our previous,  
12 because it is recovery of rate base. So once we, once  
13 we file to establish new base rates, the then  
14 cumulative amount of investments that are being  
15 collected in the ISR just become part of our rate  
16 base.

17 MS. BESSER: Reconciling mechanism  
18 between rate case.

19 MR. LAFLAMME: Exactly.

20 MR. HANDY: I have a question about the  
21 ISR. It sounded like a lot of it was focussed on  
22 vegetation management, a large majority of it. I'm  
23 wondering how depreciation works in that context. Is  
24 it the cost of equipment, or how it depreciates  
25 relative to vegetation management?

1                   MR. LAFLAMME: Two components to ISR,  
2                   IMR, or expense component. The biggest piece is  
3                   vegetation management. All of our operating expenses  
4                   are recovered. They're dollar-for-dollar. The  
5                   depreciation is purely on investment in our system.

6                   MR. BIANCO: I appreciate it. I was  
7                   running in and out, but we have speakers in our  
8                   offices. I was listening. I think it was very  
9                   useful.

10                  I kind of thought a lot more of the presentation,  
11                  I didn't have a chance to look at it, would actually  
12                  be Slide 40, not to look over the fact that it was a  
13                  very useful presentation. We were talking about some  
14                  of these overlapping programs, and a lot of the people  
15                  were, that are here today were in a meeting where we  
16                  sort of started drawing out everyone's understanding  
17                  of how things overlapped.

18                  I mean, from the Commission's point of view,  
19                  direction of the company and how it plans to use these  
20                  different programs to achieve these goals, and also  
21                  our point of view, there are different rates of return  
22                  in some of these programs. Some have remuneration,  
23                  some have performance incentives, and some have  
24                  regular rate base returns.

25                  Actually, that is the thing that I'm more

1 interested in learning about, specifically what the  
2 overlap is of ISR and SRP and energy efficiency. If  
3 you guys have any more direction on how, more  
4 information on the direction that, you know, the  
5 company is planning to go with some of these programs  
6 that overlap, and how you plan to divvy up the  
7 different costs into SRP, for example, and ISR, I  
8 would like to hear about it.

9 MR. WILSON-FRIAS: I think just, Todd, to  
10 give a little more background. When we started  
11 planning this, I think you're right. This is a lot of  
12 what, this slide is a lot of what we talked about at  
13 the first planning meeting as National Grid got into  
14 trying to develop the presentation.

15 MR. BIANCO: I appreciate it.

16 MR. WILSON-FRIAS: They called me and  
17 said, This is going to be six or eight hours long. So  
18 we decided, and I probably didn't circle around, but  
19 we decided to start with this thinking that questions  
20 that came up today, and even like this would lead into  
21 sort of what is the next, what is the next meeting,  
22 what is the next presentation maybe going to be.

23 I think that is a really good point. I think  
24 it's important. I just wanted to let you know that  
25 they weren't not listening to what we said to them.

1                   MR. BIANCO: I just was wondering if we  
2 could hear anything on that today. If there is  
3 direction there yet, or if that's something that you  
4 are still figuring out?

5                   MR. LAFLAMME: I can take a stab. I'm  
6 not sure I'm understanding.

7                   MR. BIANCO: Let's take a project, if you  
8 have a Volt VAR program, I could imagine that there  
9 are -- well, if you had a really good one, there might  
10 be an OMM cost, but there could be. Those could  
11 possibly go into an energy efficiency program. If it  
12 was in ISR, you wouldn't receive any kind of return on  
13 that investment, right? It's just, it's not a capital  
14 expenditure? You get a rate base return on OMM?

15                  MR. ZSCHOKKE: As the asset place is in  
16 service.

17                  MR. BIANCO: Like an operation  
18 standpoint, I mean. It's not planned. The part that  
19 is planned could go into ISR. The part that is not  
20 could maybe reasonably go into an energy efficiency  
21 program where you normally wouldn't earn a planned  
22 return on that. Could you earn a return on it through  
23 an energy efficiency program? I'm wondering if any of  
24 that has been mapped out.

25                  MR. LAFLAMME: Typically we try to keep

1 like-type costs together. As Jeanne pointed out  
2 earlier, we do have tariffs that specifically define  
3 what that charge is intended to recover. Clearly as  
4 time goes on, things get a little fragmented.

5 As we talked about today, there is a renewable  
6 charge in our energy efficiency charge, I think,  
7 simply because it was borne out of the same  
8 legislation years ago.

9 I think typically our intent would be to isolate  
10 like charges in a same type charge. I think over time  
11 perhaps they got a little fragmented. We take extreme  
12 measures to ensure that we are not double recovering  
13 anything.

14 You know, the Volt VAR recovery that we have in  
15 ISR was really kind of more of a pilot-type thing.  
16 If, indeed, there was a desire to have an energy  
17 efficiency program to address that, we would include  
18 it in energy efficiency and absolutely not charge for  
19 any costs associated with that program in our ISR.

20 I think as time goes on and as things are fleshed  
21 out and developed, our intent would certainly be to  
22 charge like-type services in a similar charge.

23 MR. BIANCO: Thanks. That is better than  
24 a stab. I appreciate that.

25 MR. ZSCHOKKE: We talked about this,

1 because people do argue about Volt VAR, whether it's  
2 an energy efficiency program or grid program. We  
3 consider them to be both. We do it now. We just  
4 don't do it with the sophisticated tools that are  
5 available today.

6 Really the separation that Mike talked about,  
7 energy efficiency is for programs that are delivered  
8 to customers. So you're paying customer rebates to do  
9 something. As long as you have programs available to  
10 use the funds there that can contribute benefit to  
11 customers, keep them there. Then use the ISR to do  
12 things like Volt VAR which may provide energy  
13 efficiency benefits by managing the voltage on the  
14 system.

15 I will be very careful. They will be measuring  
16 it, so we will be able to determine it. You would  
17 also recognize the fact that Volt VAR does more than  
18 just provide energy efficiency benefits. It helps to  
19 manage the stability of the system that I talked about  
20 earlier, the frequency and the voltage management  
21 there, which we have to do anyway.

22 It's more than just energy efficiency when you  
23 think about it from the grid operations perspective.

24 MR. BIANCO: I think, too, Counsel, if  
25 you're planning on having more meetings to hear more

1 about these, that would be great.

2 MR. ROBERTI: We were talking about, we  
3 can talk about are there any next steps before the  
4 July 1 filing.

5 MS. BESSER: I think Mike just said  
6 something that I want to follow on today's point,  
7 because I think it was a good one. If the company  
8 were to be ramping up a Volt VAR program, it might end  
9 up an energy efficiency program where costs are  
10 recovered on the kilowatt basis versus ISR program.

11 One of the things we talked about in the initial  
12 meeting, thinking ahead to the end point of all this,  
13 which is a rate design filing, that is to try to  
14 recover costs equitably from all customers and not in  
15 any way to undermine the objectives the legislation  
16 that is promoting renewable, et cetera, et cetera, the  
17 State of Rhode Island is promoting.

18 So the question I have, as some of these  
19 categories ramp up, it strikes me that it will matter  
20 in terms of the allocation. I was going to say  
21 distribution, but I don't want to be confusing.  
22 Allocation effects on different customers.

23 For example, a Volt VAR in the ISR will have an  
24 effect for large industrial and Volt VAR recovered  
25 through energy efficiency, which is a kilowatt hour

1 charge, which would have a different impact on large  
2 customers. I think it would be helpful, Cindy, if  
3 we're thinking about next steps and next meetings to  
4 actually maybe play out some scenarios, because it  
5 strikes me that some of these categories matter.

6 One of the things I was struck by is that SRP is  
7 in the energy efficiency program. SRP, if I'm  
8 recalling correctly, things like the Tiverton pilot,  
9 distributed generation pilot.

10 MR. ZSCHOKKE: Direct load control pilot  
11 that we're contemplating adding solar to it as well.

12 MS. BESSER: If you're adding solar to  
13 that or making that kind of investment either with the  
14 energy efficiency program or broadly under the growth  
15 program, some of the impacts of which category those  
16 costs are recovered in might matter. That's the kind  
17 of scenario that I think will be useful to understand  
18 better.

19 I know that's a really vague request. It's  
20 almost like play out some scenarios, put costs in  
21 different buckets and see what the impact is.

22 MR. ZSCHOKKE: If the person from Tech  
23 RI, they want things allocated on a demand basis than  
24 energy basis, we did Volt Var under energy basis.

25 MS. BESSER: They would pay more.

1                   MR. ZSCHOKKE: May or may not get the  
2 benefits, because they may not be served at the feeder  
3 level. That would be, we would have a nice discussion  
4 about that.

5                   MS. BESSER: It would be interesting to  
6 see what the differing impacts are.

7                   MR. NEWBERGER: Just to clarify a couple  
8 of things, firstly, SRP is not part of energy  
9 efficiency. It is part of energy efficiency on the  
10 bill. It's part of the lease part procurement. That  
11 is the umbrella name for everything.

12                   System reliability, some of us around the table  
13 know it has taken a long time. What took a long time  
14 for it to become defined and what it's defined as  
15 right now is this pilot, as Peter described, the load  
16 management pilot for Tiverton and Little Compton.

17                   There are a number of different technologies  
18 being looked at through that pilot. The general  
19 premise of your question is correct, Janet, that it's  
20 possible that some of those technologies will prove  
21 out and will be developed and deployed in a larger  
22 scale.

23                   It's a fair question to ask. Where, you know,  
24 where those would end up. Some of them may be more  
25 customer side, and some of them may be more grid side.

1 I think that is a fair thing to explore. Right now  
2 the pilot is defined as load management pilot. It is  
3 run through, run as a pilot, and the charges lump  
4 together with the energy efficiency charge on the  
5 customer bill.

6 MR. ROBERTI: Any other questions? Are  
7 there any next steps we need to talk about? I know we  
8 have the July 1 deadline approaching for the filing of  
9 the proposal.

10 MR. WILSON-FRIAS: We had the first  
11 meeting at the staff level with the people sitting  
12 around the room and many others that might be in the  
13 audience and tried to outline where to start. We  
14 wanted to start with getting an overview of what the  
15 rates look like.

16 Todd and I have a meeting with OER early next  
17 week to see what they're working on that might overlap  
18 with what we're going to need to think about going  
19 forward, to see if there might be some other  
20 presentations and what topics are out there, they've  
21 already being worked on.

22 I think Janet made some good points. Todd made  
23 good points. We're probably going to have another  
24 meeting at the staff level to sort of take, to play  
25 out what is going to happen, try to get some dates on

1 people's calendar and figure out where to fill them  
2 in, in order to give the Commission as much background  
3 as it has before going into that July 1 docket.

4 MR. ROBERTI: Thank you. Are there any  
5 concluding remarks by anybody?

6 MS. GOLD: I think it's really valuable  
7 to have all of us sitting here sharing information.  
8 As I leaned over and said to Chris, when the renewable  
9 energy growth program was started as a pilot, the  
10 comment was we had this very well organized,  
11 incredibly well thought-out program on the efficiency  
12 side of the house, but the renewable energy side of  
13 the house was disjointed incrementally.

14 I was struck again today. The way we're treating  
15 renewable energy is complicated. As I watch the  
16 growth program emerge and the tariffs, I see it's  
17 getting more disjointed and not less. I'm concerned  
18 when I look at it from both a greenhouse gas emission  
19 reduction and a cost side, because given the high and  
20 volatile energy prices, this should be an opportunity  
21 for more to use local clean edge energy as a hedge  
22 against volatile energy prices.

23 If the costs keep going up, because we haven't  
24 thought it through together, we're going to have a  
25 problem. I think this is a really important first

1 step. It's very complicated.

2 The other comment that Chris made is there are a  
3 lot of folks from National Grid here who spend all  
4 their time thinking about these issues. You guys  
5 accept we're juggling a lot, including, you know, how  
6 do we fit transportation into the scenario in a way  
7 that works for the utility as well as for the public  
8 sector. This is a good start.

9 I think it's really important that, you know, the  
10 30, 40 people that think about these issues get  
11 together and share information. We're looking forward  
12 to sharing the partnership with the utility.

13 Something that will move us forward steadily, I  
14 said this many times, we hope to build on the  
15 experiences you have and some of our colleagues here  
16 have had in other states. What lessons can we take  
17 from what is going on in New York, and Massachusetts,  
18 and God forbid, even California, and bring them here  
19 in a way that works for you and build our economy.

20 Again, that is certainly an important priority.  
21 We are kicking off the solarized program in Little  
22 Compton-Tiverton on Monday with the Governor and  
23 Senator. The message is, how can we bring clean  
24 energy not only to benefit homeowners and businesses,  
25 but how can we use it to reduce overall system costs?

1 It seems to be working there, though we won't know for  
2 a few years.

3 Can we take the lessons we're learning there and  
4 apply them throughout the grid shed, whatever, water  
5 shed of the electricity, of the electricity system? I  
6 really appreciate you, Cindy, bringing us together and  
7 look forward to grappling with these complicated  
8 issues.

9 MR. ROBERTI: If necessary, the  
10 Commission can convene more sessions like this. We're  
11 willing to do that. I want to ask Commissioner  
12 DeSimone if you have anything you want to say before  
13 we close this open meeting?

14 MR. DESIMONE: We have nothing to learn  
15 from the great State of Michigan?

16 MS. GOLD: We're coming up from a low  
17 point in Michigan, but yes, that's a good question.

18 MR. ROBERTI: Any other comment?

19 MS. O'BRIEN: I just wanted to thank the  
20 Commission and the parties who have attended this  
21 meeting, as well as the prior one we had a couple of  
22 weeks ago. We thought this was a good introduction to  
23 starting the discussion, given how many people are  
24 interested in this, you know, sort of predoCKET.

25 We wanted to get before you sooner rather than

1 later to provide this kind of level setting for  
2 everyone on what we currently have in place. That  
3 will start generating more detailed discussion that  
4 will certainly lead naturally into what we ultimately  
5 discuss, what the rate design and cost allocation  
6 docket is. Again, I appreciate the opportunity and  
7 look forward to more meetings like this one.

8 MR. ROBERTI: Thank you, Ms. O'Brien. I  
9 think the presentations were very instructive and  
10 provide a very good first step for this long path  
11 we're on in the next year. I want to thank National  
12 Grid for the presentations and everybody else for  
13 their attendance and participation. If there is  
14 nothing else, we'll stand adjourned.

15 (HEARING CLOSED AT 3:45 P.M.)

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C-E-R-T-I-F-I-C-A-T-E

I, ELIZABETH GREELEY, a Notary Public, do hereby certify that I reported in shorthand the foregoing proceedings, and that the foregoing transcript contains a true, accurate, and complete record of the proceedings at the above-entitled hearing.

Reading and signing of the transcript was not requested by any parties involved upon completion of the hearing.

IN WITNESS WHEREOF, I have hereunto set my hand this 29th day of January, 2015.

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ELIZABETH GREELEY, NOTARY PUBLIC  
CERTIFIED COURT REPORTER  
MY COMMISSION EXPIRES: 04/07/2018

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