

1 - - -  
2 BEFORE THE PHILADELPHIA GAS COMMISSION  
3 FY 2026 BUDGETS/OVERSIGHT PROCEEDING  
4 - - -

5 HYBRID PUBLIC HEARING  
6 - - -

7 Tuesday, June 24, 2025  
8 10:23 a.m.  
9 - - -

10 Philadelphia, PA  
11 18th Floor - 1515 Arch Street  
12 and  
13 Via Teams  
14 - - -

15 BEFORE: GEMELA N. McCLENDON, ESQ.  
16 Executive Director  
17 HEIDI L. WUSHINSKE, ESQ.  
18 Senior Hearing Examiner  
19

20 ROSLYN BELL, ESQ.  
21 Hearing Examiner  
22 - - -

23 VERITEXT LEGAL SOLUTIONS  
24 MID-ATLANTIC DIVISION  
1801 Market Street - Suite 1800  
Philadelphia, Pennsylvania 19103

1 APPEARANCES: (Via Zoom)

2 ANDRE C. DASENT, ESQ.  
3 BROOKE DARLINGTON, ESQ.  
4 Counsel to Philadelphia Gas Works

5 COMMUNITY LEGAL SERVICES, INC.  
6 BY: ROBERT W. BALLENGER, ESQ.  
7 Counsel to Public Advocate

8 PRESENT ON BEHALF OF PGC:

9 DOMINIC MCGRAW  
10 Commissioner  
11 ANNA M. CORRADO ROWE  
12 Senior Analyst

13 TIMOTHY MURTHA  
14 Financial Analyst/Internal Auditor

15 PRESENT ON BEHALF OF PGW: (Via Zoom)

16 WILLIAM J. GALLAGHER  
17 Vice President, Budget and Strategic  
18 Development  
19 DANIEL CASSIDY  
20 Vice President, Technical Operations

21 DENISE ADAMUCCI  
22 Vice President, Regulatory Compliance and  
23 Customer Programs

24 RAQUEL N. GUZMÁN, ESQ.  
Vice President, Legal, and General Counsel  
ROBERT HOAGLUND, ESQUIRE  
Senior Attorney

JANE LAMB, ESQUIRE  
Director, Risk Management

1     PRESENT ON BEHALF OF PGW:   (Via Zoom)

2  
3           KELLY DeLUSSEY  
4           Director, Resource Management  
5           STEPHEN SCHUMMER  
6           Manager, Budget Reporting

7  
8           MICHAEL STRACCIOLINI  
9           Manager, Operations Contract and Financial  
10          Project

11          CARITA COUNCIL  
12          Senior Budget Analyst, Finance  
13          BHAVIN PATEL  
14          Budget Analyst, Finance

15          DOUGLAS BALMER  
16          Budget Analyst  
17          MARY LYNN O'BOYLE  
18          Administrative Assistant

19     PRESENT ON BEHALF OF PUBLIC ADVOCATE:   (Via Zoom)

20           LAFAYETTE K. MORGAN, JR.

21     PRESENT ON BEHALF OF GAS WORKS EMPLOYEES' UNION:  
22           (Via Zoom)

23           MIKE McDONOUGH  
24

PRESENT ON BEHALF OF THE CITY OF PHILADELPHIA OFFICE  
OF SUSTAINABILITY:

NIDHI KRISHEN

MADDY SCHUH

SHOSHANA BRICKLIN

1 EXEC. DIR. McCLENDON: Okay. Good  
2 morning, everyone.

3 First, I would like to offer my  
4 sincerest apologies for the delay in getting  
5 started. There were some tech issues that  
6 we were having that took more time,  
7 honestly, than they should have to get  
8 resolved. So I do offer, on behalf of the  
9 Commission, apologies.

10 We are going to go ahead and get  
11 started with everything here. We do have  
12 our court stenographer here present, Sue  
13 Migatz, to take a true recording of this  
14 hearing, so we're going to go ahead and get  
15 started.

16 Welcome, everyone, to the  
17 Philadelphia Gas Commission's public hearing  
18 in regards to PGW's FY 2026 Operating  
19 Budget.

20 My name is Gemela McClendon. I am  
21 the Executive Director of the Gas  
22 Commission. To my right is Senior Hearing  
23 Examiner Heidi Wushinske, Hearing Examiner  
24 Roslyn Bell, and Budget Analyst Anna Rowe.

1           We do have an agenda today to get  
2           started. The first matter, Sue, do you want  
3           to swear everyone in as of now?

4           THE COURT REPORTER: I think it would  
5           be better to do it as they testify.

6           EXEC. DIR. McCLENDON: So just for a  
7           point of reference, those who will be  
8           testifying on behalf of PGW and on behalf of  
9           the Public Advocate, you will be sworn in.

10          Mr. Ballenger and Mr. Morgan, we will  
11          swear you guys in at the start of Gas  
12          Processing -- well, actually, let's swear  
13          them in now because we do have housekeeping  
14          and there may be some back-and-forth.

15          So if we could swear in Mr. Ballenger  
16          and Mr. Morgan, as well as Mr. Dasent, we  
17          can begin with that.

18          MR. BALLENGER: I don't intend to  
19          provide testimony, so I think just  
20          Mr. Morgan needs to be sworn in.

21          EXEC. DIR. McCLENDON: Mr. Morgan,  
22          yes.

23                           - - -

24                   (Whereupon, the witness, LAFAYETTE K.

1 MORGAN, JR., was sworn.)

2 - - -

3 EXEC. DIR. McCLENDON: Okay. So the  
4 first item on the agenda is housekeeping  
5 matters.

6 On behalf of PGW we have Mr. Andre  
7 Dasent. Mr. Dasent, you may begin.

8 MR. DASENT: Thank you, and good  
9 morning, everyone.

10 We have some stipulations or  
11 agreements that the Public Advocate and PGW  
12 have arrived at.

13 One has to do with the adjustments  
14 for conditional funding and specifically the  
15 Risk Based Collections Score Model. That's  
16 a \$547,000 item. It is not technically an  
17 adjustment, but it will be subject to  
18 conditional funding by agreement.

19 We also have an adjustment that's  
20 withdrawn that also appears in Mr. Morgan's  
21 testimony. It deals with administrative  
22 consulting expense. It's a downward  
23 adjustment of \$48,000.

24 We'll have discussion of a variety of

1           other items, the conditional funding and the  
2           like, in the context of today's hearing, but  
3           those are the two areas where we have found  
4           agreement. We may find additional areas of  
5           agreement as we go on today. Thank you.

6                     EXEC. DIR. McCLENDON: Thank you.

7           Mr. Ballenger, do you have anything  
8           additional to add?

9                     MR. BALLENGER: Nothing. That's an  
10          accurate statement of where we are.

11                    EXEC. DIR. McCLENDON: Thank you.

12          Just as a followup, because on the  
13          agenda item we do have listed "Legislative  
14          Advocacy Expense to be addressed in briefs,"  
15          just for clarification, that will not be  
16          discussed today; correct?

17                    MR. DASENT: Yes. Thank you for  
18          pointing that out. We will address that  
19          issue on briefs by agreement also. Thank  
20          you.

21                    EXEC. DIR. McCLENDON: Thank you.

22                    MR. BALLENGER: We will brief the  
23          lobbying expense as we usually do.

24                    EXEC. DIR. McCLENDON: Okay. Thank



1           you.

2                       So then the next item up on the  
3           agenda is Gas Processing. Dan Cassidy for  
4           PGW will be testifying.

5                       Ms. Migatz, if you could swear  
6           Mr. Cassidy in.

7                               - - -

8                       (Whereupon, the witness, DANIEL  
9           CASSIDY, was sworn.)

10                               - - -

11                       EXEC. DIR. McCLENDON: Mr. Dasent and  
12           Mr. Cassidy, you may begin.

13                       MR. DASENT: Just one informal note.  
14           In the old days we would stand, Dan, when we  
15           did that. Just throwing that in there.

16                       Good morning, Mr. Cassidy.

17                       MR. CASSIDY: Good morning.

18                       MR. DASENT: Have you reviewed  
19           Mr. Morgan's testimony that's presented  
20           today as Public Advocate Statement No. 1,  
21           particularly with the adjustment  
22           regarding --

23                       EXEC. DIR. McCLENDON: Excuse me,  
24           Mr. Dasent. We're hearing a lot of

1 rustling. I don't know if that's coming  
2 from PGW's boardroom.

3 MR. DASENT: I have a feeling that  
4 that's me. Give me one second.

5 MS. O'BOYLE: I didn't hear it, did  
6 you?

7 MR. DASENT: Apologies. That's  
8 called a fan. It's hot.

9 EXEC. DIR. McCLENDON: Understood,  
10 understood.

11 MR. DASENT: But I'll survive.

12 Good morning, Mr. Cassidy. Did you  
13 review Mr. Morgan's testimony presented in  
14 this hearing with regard to the adjustment  
15 on Gas Processing's Purchased Services  
16 expense?

17 MR. CASSIDY: I have.

18 MR. DASENT: And do you agree with  
19 the adjustment that he is advocating in the  
20 amount of, it looks like, \$1.1 million? Do  
21 you agree?

22 MR. CASSIDY: I do not.

23 MR. DASENT: Can you explain why?

24 MR. CASSIDY: Yes. So using the most

1 recent three-year trend captures historical  
2 spending that is a good predictor for the  
3 fiscal year 2026 Operating Budget time  
4 frame.

5 In setting the budget we also  
6 consider projects that we need and what we  
7 know have already been completed to get to  
8 an appropriate number.

9 In the Gas Processing budget in the  
10 category of Purchased Services PGW is  
11 requesting \$1.8 million, which, as you  
12 mentioned, is an increase over the 2025  
13 budget line item. Note that this category  
14 is used to keep the Richmond and Passyunk  
15 Plants operational throughout the year.

16 There are parts of this budget  
17 category spending that are planned and parts  
18 that are unplanned. Therefore, it is  
19 difficult to predict exactly what will be  
20 needed based on expected activities alone.

21 We have a reasonable, albeit general,  
22 idea of what is coming in fiscal year '26  
23 but can't predict every issue that may  
24 arise. This is a major reason why we're

1 using the three-year average to predict what  
2 will be needed in fiscal '26 for this line  
3 item.

4 Some examples of unknown events  
5 include boil-off gas compressor failure,  
6 liquefaction vaporization system major  
7 component troubleshooting and repair, and  
8 plant control system issues.

9 If these systems fail or are not  
10 operating properly, specialty vendors must  
11 be brought in to address the issues quickly,  
12 make the systems operational again, so that  
13 PGW can continue to provide safe and  
14 reliable service to our customers. These  
15 repairs can cost up to several hundred  
16 thousand dollars each.

17 In summary, the '22 to '24 average  
18 spend in this category is about \$2.6  
19 million, and note that the '22 to '24  
20 numbers were used because they were the best  
21 available at the time of the budget  
22 submission.

23 We reviewed the average spend and  
24 considered any known additions or

1           subtractions for fiscal year '26.

2                   One of the major drivers for the  
3           three-year average of Purchased Services was  
4           the LNG tank roof painting at Richmond  
5           Plant.

6                   Knowing that the \$2.6 million average  
7           included this project, which is now  
8           completed, by the way, we reduced the  
9           expected spend in the '26 budget to  
10          \$1.8 million.

11                  Note also that we now have enough  
12          spending data in fiscal year 2025 to  
13          indicate that \$1.8 million is about what is  
14          expected to be spent in this current fiscal  
15          year as well.

16                  Finally, please also note that we  
17          will not spend the budgeted amount if it is  
18          not required to keep the plants operating  
19          safely and reliably.

20                  MR. DASENT: Is it a fair statement,  
21          Mr. Cassidy, that PGW doesn't blindly spend  
22          based upon averages, that they take into  
23          account specific activities that the Company  
24          is contemplating during the next fiscal

1 year?

2 MR. CASSIDY: Correct. As best we  
3 can predict, things that we plan will happen  
4 or things that we know have happened in the  
5 past and will not happen moving forward, we  
6 take that into consideration.

7 MR. DASENT: Thank you.

8 I have nothing further.

9 EXEC. DIR. McCLENDON: Mr. Ballenger?

10 MR. BALLENGER: Thank you, yes.

11 Good morning, Mr. Cassidy. Can you  
12 hear me okay?

13 MR. CASSIDY: You just broke up.  
14 Your video just broke up a bit. But I hear  
15 you now.

16 MR. BALLENGER: I hope I don't have a  
17 tech problem here.

18 Good morning, Mr. Cassidy.

19 MR. CASSIDY: Good morning.

20 MR. BALLENGER: I want to just go  
21 over the prior years' budget amounts in the  
22 Purchased Services area for your department  
23 and, you know, assuming that you don't have  
24 all of that at your fingertips, I'm

1 perfectly happy if you accept a number  
2 subject to check taken from past filings.

3 Is that okay, to go through that a  
4 little bit?

5 MR. CASSIDY: Yes.

6 MR. BALLENGER: Good.

7 Just looking back, the fiscal year  
8 2025 for Purchased Services for Gas  
9 Processing was (indistinguishable). Does  
10 that sound right?

11 THE COURT REPORTER: I'm sorry, Rob;  
12 this is Sue. You're coming through very  
13 chopped up. I missed the total number you  
14 said.

15 MR. BALLENGER: 697,000. Let me see  
16 if I can switch something.

17 Can you hear me now?

18 THE COURT REPORTER: Yes.

19 MR. BALLENGER: Okay. I cranked up  
20 my microphone. I'm not sure that's going to  
21 work, so I'll try to speak up.

22 So in the current year, fiscal 2024,  
23 the budget for the Purchased Services  
24 expense was \$836,000. Does that number

1 sound right as well?

2 MR. CASSIDY: Yeah, that sounds  
3 right.

4 MR. BALLENGER: Then in 2023 it was  
5 (indistinguishable).

6 THE COURT REPORTER: Sorry, Rob; with  
7 the numbers, I am just not hearing what  
8 you're saying.

9 MR. CASSIDY: Can you try turning  
10 your video off, Rob, to make it better? I  
11 can pretty much hear everything here.

12 MR. BALLENGER: With the video off,  
13 you won't see my exasperation.

14 THE COURT REPORTER: Listen, I don't  
15 mind that everybody else can hear. If I  
16 can't hear, it doesn't matter what anybody  
17 else hears. I apologize for that, but I'm  
18 not going to sit here and act like I'm going  
19 to hear it on the Zoom audio. I can't say  
20 that I'm going to hear it if I listen to it  
21 later.

22 Sorry, Mr. Cassidy; I just took, I  
23 guess, a little offense to your comment. I  
24 need to hear in order to be able to report.



1 MR. CASSIDY: Sorry.

2 MR. BALLENGER: So I was looking at  
3 the fiscal 2023 budget for Purchased  
4 Services for Gas Processing --

5 THE COURT REPORTER: Is it me?

6 EXEC. DIR. McCLENDON: No. We are  
7 getting a lot of cross-talk that is  
8 happening.

9 I'm sorry to interrupt you, Rob.

10 I know that there are a couple of  
11 people in PGW's boardroom. If you guys  
12 could please limit any conversations because  
13 we're getting a ton of cross-talk in this  
14 hearing room and it's making it hard for us  
15 to hear, meaning it's hard for Sue to hear.  
16 As she indicated, she has to hear.

17 So please go on.

18 MR. BALLENGER: Okay. So I was  
19 asking about the fiscal 2023 budget for  
20 Purchased Services for Gas Processing and  
21 asking Mr. Cassidy to confirm, subject to  
22 check, that the budgeted amount was  
23 \$700,000.

24 THE COURT REPORTER: Rob, here's what

1 I'm going to tell you. I heard "\$700,000."  
2 Is that what you said?

3 MR. BALLENGER: No.

4 THE COURT REPORTER: Right. I know  
5 it wasn't.

6 MR. BALLENGER: Yeah.

7 THE COURT REPORTER: It's not coming  
8 through, Rob, for some reason. And it's not  
9 the conference room; it's you. You're  
10 breaking up syllabically, if I can explain  
11 that. I'm hearing, you know, "Gas  
12 Processing" because I know you mean to say  
13 "Gas Processing," but nobody else in this  
14 room can say they're hearing you say "Gas  
15 Processing," as an example. They're hearing  
16 "Gas 'ing."

17 Let's go off the record.

18 - - -

19 (Discussion held off the record.)

20 - - -

21 EXEC. DIR. McCLENDON: Today with the  
22 heat, you know, we understand; but going  
23 forward, unless there are extenuating  
24 circumstances, including health issues, we

1 are going to respectfully request that  
2 everyone from PGW and the Public Advocate be  
3 present here in the hearing room going  
4 forward for public hearings and Commission  
5 meetings.

6 You know, we can't move forward with  
7 things. The tech issues that were happening  
8 initially, you know, that was nobody's fault  
9 on this call, nobody's fault in this room.  
10 We're going to get to the bottom of what  
11 happened with that. But, you know, we know  
12 that we did a great job being virtual during  
13 the pandemic, but at this point we are in  
14 person.

15 The hybrid option really is intended  
16 to allow members of the public to  
17 participate remotely if they can't make it,  
18 you know, with an eye towards having  
19 increased participation in our proceedings.

20 You know, obviously there are  
21 extenuating circumstances, and today would  
22 be one of them. I promise you, none of us  
23 would want to be here in this heat if we  
24 didn't have to be.

1                   But going forward everyone is going  
2                   to have to make an effort to be here  
3                   physically present in the hearing room for  
4                   Commission proceedings just so that the  
5                   people who are actually testifying, we're  
6                   not having these sorts of issues going  
7                   forward.

8                   I thank you in advance for your  
9                   understanding and cooperation with that.

10                  MR. BALLENGER: Can you hear me any  
11                  better now?

12                  EXEC. DIR. McCLENDON: Yes, that's  
13                  much better.

14                  MR. DASENT: A little bit.

15                  EXEC. DIR. McCLENDON: I think that's  
16                  going to be much better.

17                  MR. BALLENGER: As to the subject we  
18                  were just discussing, I would respectfully  
19                  ask that Mr. Morgan not have to incur the  
20                  expense of traveling. That obviously would  
21                  drive up the expense of our services, and  
22                  his attendance virtually has not been  
23                  problematic.

24                  I understand that it's preferable to

1           have people in the room, but my  
2           understanding is that Mr. Morgan is not even  
3           currently in the United States, so there is  
4           the potential for his travel expenses to be  
5           pretty significant.

6                     EXEC. DIR. McCLENDON: As I said, you  
7           know, extenuating circumstances would be  
8           understood. Somebody not being in  
9           Philadelphia, it's understandable. But if  
10          you're in the City, it's a little harder.

11                    MR. BALLENGER: Okay.

12                    EXEC. DIR. McCLENDON: If we could  
13          move on with the agenda.

14                    MR. BALLENGER: Okay. Well, let's  
15          jump right back in and see if my audio holds  
16          for a few minutes.

17                    The last number that I was discussing  
18          for fiscal 2023 as budgeted for Purchased  
19          Services for Gas Processing I have as  
20          \$797,000.

21                    Do you accept that subject to check,  
22          Mr. Cassidy?

23                    MR. CASSIDY: Yes.

24                    MR. BALLENGER: And in the prior

1 year, fiscal 2022, I have the budget as  
2 \$770,000.

3 Do you accept that subject to check?

4 MR. CASSIDY: Yes.

5 MR. BALLENGER: And so turning to the  
6 Supplemental filing in this budget, Page  
7 101, I see that your fiscal year 2023  
8 Purchased Services expense was just under  
9 \$3.5 million; is that correct?

10 MR. CASSIDY: That's correct, yes.

11 MR. BALLENGER: And then in fiscal  
12 2024 it was also way over the budget amount.  
13 It came in at \$3,263,000; isn't that right?

14 MR. CASSIDY: Yes.

15 MR. BALLENGER: Okay. And I think  
16 you discussed some of the reasons why,  
17 having to do with the LNG tank painting;  
18 right?

19 MR. CASSIDY: Correct.

20 MR. BALLENGER: For years before  
21 fiscal 2023 your actual expenditures were  
22 not this high; right? You weren't spending  
23 \$3 million a year for Purchased Services  
24 before 2023, were you?

1                   MR. CASSIDY: I only looked at '23  
2                   and that was about \$900,000 plus.

3                   MR. BALLENGER: Okay. I think maybe  
4                   you meant fiscal 2022.

5                   MR. CASSIDY: Correct, right.

6                   MR. BALLENGER: So \$967,000 for  
7                   fiscal '22.

8                   Do you happen to recall what the  
9                   Purchased Services expense for fiscal year  
10                  2020 was?

11                  MR. CASSIDY: I don't.

12                  MR. BALLENGER: Would you accept,  
13                  subject to check, that it was \$690,000?

14                  MR. CASSIDY: Yes. If you're looking  
15                  at it; yes.

16                  MR. BALLENGER: Okay. So in  
17                  discovery the question we asked was in  
18                  PA-OB-21 and we asked PGW to explain  
19                  increases in certain categories of Gas  
20                  Processing Purchased Services expenses.

21                  Do you remember that question?

22                  MR. CASSIDY: Yes.

23                  MR. BALLENGER: And the response --  
24                  and I'm going to quote what we received in

1 response -- was: "Purchased Services and  
2 General Maintenance was increased for the  
3 fiscal 2026 Operating Budget to align more  
4 with the average three-year actual spending  
5 for fiscal year 2022 through 2024."

6 Is that a correct statement of the  
7 discovery response?

8 MR. CASSIDY: Yes.

9 MR. BALLENGER: Okay. And I just  
10 want to flag for the record, there is no  
11 category of expense identified as general  
12 maintenance; isn't that right?

13 MR. CASSIDY: They're maintenance  
14 contractors.

15 MR. BALLENGER: Maintenance  
16 contractors.

17 And there's also general material;  
18 correct?

19 MR. CASSIDY: Correct.

20 MR. BALLENGER: Okay. And I think  
21 you explained a little bit before, but I  
22 just want to make sure we're clear, the  
23 \$1.8 million in your budget, that is not a  
24 straight three-year average from 2022 to



1           2024; right?

2                   MR. CASSIDY: Correct. The average  
3 was about 2.6 million, 2.7 million.

4                   MR. BALLENGER: Okay, because I think  
5 we've used the term "average." I just want  
6 to make sure that we're clear that that's  
7 not exactly what the budget is based upon.

8                   MR. CASSIDY: Correct.

9                   MR. BALLENGER: Okay. But, in any  
10 event, you're not projecting the level of  
11 expenditure that PGW experienced in fiscal  
12 2023 and fiscal 2024; correct?

13                   MR. CASSIDY: Correct, the 3.3, 3.4  
14 million, correct, we're not projecting that.

15                   MR. BALLENGER: Okay, great.

16                   All right. I'll allow or ask  
17 Mr. Morgan, if it's okay with the Hearing  
18 Examiners, if he has any additional  
19 questions at this time.

20                   EXEC. DIR. McCLENDON: You can  
21 proceed.

22                   MR. MORGAN: Hi. This is Lafayette.  
23 I don't.

24                   EXEC. DIR. McCLENDON: Just to

1 confirm, Mr. Morgan, you don't have any  
2 additional questions?

3 MR. MORGAN: That's correct, I don't  
4 have any.

5 EXEC. DIR. McCLENDON: Okay.

6 Is there anything else then,  
7 Mr. Ballenger?

8 MR. BALLENGER: Not at this time.  
9 Thank you.

10 MR. DASENT: I have a followup  
11 question.

12 EXEC. DIR. McCLENDON: Mr. Dasent,  
13 you can go ahead.

14 MR. DASENT: Yes.

15 Mr. Cassidy, it sounds to me like the  
16 three-year average is used to inform the  
17 budget process.

18 Is that a correct statement?

19 MR. CASSIDY: Yes, it is.

20 MR. DASENT: And based upon what you  
21 know for the coming fiscal year, you adjust  
22 your projections for fiscal '26 based upon  
23 what you know, the best you can know, at  
24 this particular time; is that true?

1 MR. CASSIDY: Yes.

2 MR. DASENT: All right. Thanks.

3 That's all I have.

4 EXEC. DIR. McCLENDON: Okay. Thank  
5 you. Thank you very much, everyone.

6 - - -

7 (Witness excused.)

8 - - -

9 MR. GALLAGHER: I'm sorry; we have  
10 Jane Lamb here and she has a commitment. If  
11 we can move her up in the pecking order, we  
12 would appreciate it.

13 MS. LAMB: I have a mediation at  
14 11:00; I apologize.

15 EXEC. DIR. McCLENDON: No worries,  
16 Jane.

17 If the Advocate doesn't object, we  
18 can switch the order of the agenda.

19 MR. BALLENGER: We have no objection.

20 EXEC. DIR. McCLENDON: Okay. Before  
21 we get into that, please, if you're not  
22 speaking, mute.

23 I just want to acknowledge the  
24 presence of one of our newest Gas

1           Commissioners, Mr. Dominick McGraw from the  
2           Office of Sustainability. He is here  
3           observing today's hearing, so I just wanted  
4           to acknowledge his presence.

5                     Okay, Mr. Dasent.

6                     MR. DASENT: Yeah. Ms. Lamb hasn't  
7           been sworn.

8                     EXEC. DIR. McCLENDON: Can you swear  
9           Jane Lamb in, Sue. Thank you.

10                    - - -

11                    (Whereupon, the witness, JANE LAMB,  
12           was sworn.)

13                    - - -

14                    EXEC. DIR. McCLENDON: Mr. Dasent,  
15           you can proceed.

16                    MR. DASENT: Thank you.

17                    Good morning, Ms. Lamb.

18                    Have you read Mr. Morgan's testimony  
19           with regard to an adjustment related to  
20           conditional funding authorization for excess  
21           liability --

22                    MS. LAMB: I did.

23                    MR. DASENT: -- insurance?

24                    MS. LAMB: Yes.

1                   MR. DASENT: Do you agree with his  
2                   recommendation that it be treated as a  
3                   conditional funding authorization?

4                   MS. LAMB: I do not. Previously we  
5                   had some of our lines of coverage listed as  
6                   conditional because they involved  
7                   eventualities that might or might not come  
8                   to pass.

9                   For example, we previously had money  
10                  for builder's risk insurance if we had  
11                  embarked on this LNG project that didn't  
12                  happen. That I understood. That  
13                  conditional funding made sense.

14                  In this case we always buy a variety  
15                  of insurance and this is our standard  
16                  excess, our liability coverage is, and  
17                  conditional funding wouldn't be appropriate  
18                  because we need to buy it.

19                  I don't know what else to say.

20                  MR. DASENT: Well, by when do you  
21                  need to buy it? Does it have to be  
22                  effective the beginning of the fiscal year?

23                  MS. LAMB: Yes. The current coverage  
24                  expires 8/31, so we need to have bound

1 coverage in by 9/1. Our coverage, these  
2 lines of insurance, run concurrently with  
3 our fiscal year. So the new coverage needs  
4 to be bound and in place 9/1 of every fiscal  
5 year.

6 MR. DASENT: And to have  
7 authorization to proceed you need to  
8 immediately have authorization in this  
9 budget process. It can't be delayed because  
10 of some other incident or some other  
11 requirement. Is that true?

12 MS. LAMB: No. No, definitely not.

13 MR. DASENT: We've done this before.  
14 I cannot remember a similar adjustment for  
15 this line item in the past. Am I correct?

16 MS. LAMB: Not with excess, no.  
17 Again, we typically do builder's risk and  
18 the line of environmental that we considered  
19 that we said we would need to put in place  
20 if we were building this LNG project. Since  
21 we didn't build it, we didn't need to  
22 purchase the coverage. So that was properly  
23 done as conditional.

24 But there is no condition here. This

1 is the coverage we need and always buy.

2 MR. DASENT: Thank you, Ms. Lamb.

3 That's all I have.

4 EXEC. DIR. McCLENDON: Mr. Ballenger?

5 MR. BALLENGER: Thank you.

6 Good morning, Ms. Lamb.

7 MS. LAMB: Good morning,

8 Mr. Ballenger.

9 MR. BALLENGER: Sorry; I'm saving  
10 bandwidth so I can see the conference room  
11 but you can't see me, and I apologize for  
12 that.

13 I just wanted to refer back to a  
14 statement from prior. In this proceeding we  
15 had informal discovery meetings, and at the  
16 time of the first informal discovery meeting  
17 you testified that you were projecting a  
18 large increase in excess liability  
19 insurance; right?

20 MS. LAMB: I'm a risk manager; right?  
21 And when I do my insurance budget, I look at  
22 the state of the market, and we haven't had  
23 any large losses or anything like that and  
24 there's nothing about PGW's operations that

1           would make any of the carriers want to  
2           increase our coverage costs.

3                     But the fact is there has been a lot  
4           of inflation. So I have the money in there.  
5           Obviously I would not spend it if I didn't  
6           need it.

7                     MR. BALLENGER: Thank you.

8                     I think you also said at that meeting  
9           that it's not a given that PGW's costs will  
10          go up as much as you project. Is that  
11          right?

12                    MS. LAMB: Exactly, yes. We buy a  
13          lot of our coverage through the energy  
14          industry mutuals and because they're  
15          mutuals, you know, created by energy  
16          companies and they recognize the nature of  
17          our business, they tend to have lower, more  
18          reasonable costs than the private market.

19                    MR. BALLENGER: And I spent a little  
20          time reading up on the market for insurance  
21          for energy companies and what I saw -- and I  
22          would ask you if you would agree -- is that  
23          it has been reported that there is  
24          considerable competition in the market among



1 insurers right now. Would you agree with  
2 that?

3 MS. LAMB: It depends on the line of  
4 coverage, but there can be. There is some  
5 capacity.

6 MR. BALLENGER: Wouldn't it stand to  
7 reason that competition among insurers would  
8 be beneficial in terms of pricing?

9 MS. LAMB: Absolutely. But as I  
10 said, the bulk of our coverage we get  
11 through the energy mutuals because the  
12 prices tend to be lower and they have a huge  
13 commitment to education, safety, and loss  
14 control and they do all these things to  
15 benefit the members. So we end up buying  
16 from them. So I think they are less  
17 impacted by things like capacity.

18 But I will say the higher levels of  
19 our coverage do come from the private market  
20 and I'm hoping they will be lower because if  
21 there's more capacity, we'll work with our  
22 broker to get the best deal.

23 MR. BALLENGER: And you indicated  
24 earlier on in the proceeding at an informal

1           discovery meeting that you had an RFP out  
2           for a new broker. Do you have any updates  
3           on that?

4                     MS. LAMB: I'm waiting to hear from  
5           our board about a new broker.

6                     MR. BALLENGER: Okay. And I just  
7           wanted to confirm a little bit about what  
8           the issue here in Mr. Morgan's testimony is.

9                     You understand that the only amount  
10          that Mr. Morgan has recommended for  
11          conditional funding is the amount in excess  
12          of fiscal year 2025's budget for excess  
13          liability insurance; right?

14                    THE WITNESS: Right.

15                    MS. LAMB: Right. But as I  
16          understand, that would mean that when I get  
17          the quotes, before I bind coverage, I need  
18          to come back to you before binding; and to  
19          really negotiate with the carriers, these  
20          things can come very much at the last minute  
21          and I feel, respectfully, like coming to get  
22          that additional funding would jeopardize the  
23          timeliness of our renewal.

24                    MR. BALLENGER: Well, you recognize

1           this isn't a line item budget, correct, the  
2           Operating Budget is not a line item budget?

3           MS. LAMB: Yes, I get that. But,  
4           again, I have had conditional approval in  
5           the past and those conditions never came to  
6           pass so I didn't need to come and get the  
7           conditional funding.

8           Is what you're saying that I could  
9           just spend the money? I'm not sure I  
10          understand.

11          MR. BALLENGER: Well, I'm saying that  
12          overall the Operating Budget is not subject  
13          to the same constraints as the Capital  
14          Budget where line item spending is enforced  
15          and is only released or allowed to be  
16          transferred under limited conditions. You  
17          don't have to make a transfer from one area  
18          of Purchased Services to another in the  
19          Operating Budget is what I'm saying.

20          MR. DASENT: Let me just jump in,  
21          Jane.

22          That's a true statement there's more  
23          flexibility in the Operating Budget. It is  
24          not a line item budget. And the Gas

1 Commission would have to sort of bless that  
2 approach. But that is a true statement and  
3 historically it's been a true statement.

4 But it doesn't, I don't think,  
5 counter the argument that Jane is making  
6 that she needs flexibility to go and pursue  
7 the quote, you know, based upon market  
8 conditions when she gets the quote to bind  
9 the coverage and not have any impediment to  
10 having coverage in place in time. And  
11 that's really all we're asking for here.

12 And we don't want to go rogue also.  
13 We like to get authorization in advance as  
14 opposed to sort of doing things in a way  
15 that's less professional. So that's a part  
16 of the argument also.

17 MR. BALLENGER: And just to be clear,  
18 if Mr. Morgan's adjustment, which is just a  
19 conditional adjustment, is approved, PGW  
20 would have immediate spending authority of  
21 over \$4 million for this particular policy  
22 and coverage; correct?

23 MS. LAMB: The current, yes. The  
24 amount that's not conditional, yes.

1 MR. BALLENGER: I think that's  
2 helpful and I don't want to keep you  
3 unnecessarily, Ms. Lamb. So I'll conclude  
4 there and if the Hearing Examiners will  
5 allow Mr. Morgan an opportunity to ask any  
6 questions he has, I think we can wrap up.

7 EXEC. DIR. McCLENDON: Yes.

8 MR. BALLENGER: Thank you.

9 EXEC. DIR. McCLENDON: Mr. Morgan, do  
10 you have any questions for Ms. Lamb?

11 MR. MORGAN: No additional questions.

12 EXEC. DIR. McCLENDON: Okay. Thank  
13 you.

14 Mr. Dasent, because I know Ms. Lamb  
15 has to leave, do you have anything on  
16 redirect?

17 MR. DASENT: Not as to this issue.  
18 But she has another issue, the Comprehensive  
19 Records Study.

20 EXEC. DIR. McCLENDON: Okay.

21 Ms. Lamb, are you going to be able to  
22 stay for that?

23 MS. LAMB: I can do that. I will be  
24 a little late for the mediation, but they

1 want something from me so they will wait.

2 EXEC. DIR. McCLENDON: Okay.

3 MR. DASENT: If I have permission to  
4 proceed, Madam Hearing Officer, I would like  
5 to address the Comprehensive Records Study.

6 In that respect, Mr. Morgan addresses  
7 the study and indicates that conditional  
8 funding authorization should be given for  
9 \$200,000 in the budget for the Comprehensive  
10 Records Study.

11 Do you agree with that  
12 recommendation?

13 MS. LAMB: I do not. PGW has been in  
14 business a long time. We have a lot of  
15 records, we have a lot of data, and we have  
16 managed through different vendors storing  
17 things off site.

18 But as technology has changed, there  
19 are a lot of options and we want to figure  
20 out the best way, most cost-effective way,  
21 to store all of our historic data that we  
22 will need to access and the best way to  
23 easily access that.

24 The days of just putting boxes away

1 as the only option are gone and we don't  
2 have people on site who are experts in this  
3 area and there are people who are out there  
4 who know how to take advantage of the latest  
5 technology and would be able to help us  
6 develop a program that, again, would be  
7 cost-effective and still, most importantly,  
8 allow us to access those records when we  
9 need them.

10 So, no, I do not agree.

11 MR. DASENT: But what would be the  
12 problem in having that authorized on a  
13 conditional basis once you have a final  
14 number?

15 MS. LAMB: Again, the only  
16 conditional line items I've had have been  
17 circumstances not come to pass. So I have  
18 not yet had to come back and ask for that.  
19 But because we would like to get this done,  
20 I'm not sure what the process would be.  
21 We're hoping to get moving on this.

22 MR. DASENT: Do you have any  
23 confirmation in your records as to what a  
24 reasonable estimate would be for this

1           program; in other words, having interacted  
2           with a vendor?

3                   MS. LAMB: Yes. We reached out to  
4           our IS department because they are or in  
5           many ways might be the keeper of this. They  
6           came up with the estimate for this.

7                   Obviously, like anything else, when  
8           we do RFPs, we will consider price as one of  
9           the options. But the estimate we got from  
10          our IS department.

11                   MR. DASENT: Thank you, Ms. Lamb.  
12          That's all I have.

13                   EXEC. DIR. McCLENDON: Mr. Ballenger?

14                   MR. BALLENGER: Thank you. I  
15          actually don't have any questions in this  
16          area so unless Mr. Morgan does, I think  
17          we're satisfied.

18                   MR. MORGAN: No questions from me.

19                   EXEC. DIR. McCLENDON: Okay. Thank  
20          you very much.

21                   MS. LAMB: Thank you for --

22                   EXEC. DIR. McCLENDON: Go ahead,  
23          Jane.

24                   MS. LAMB: Thank you for being



1 flexible. I appreciate it.

2 EXEC. DIR. McCLENDON: No problem.

3 Thank you for your time today.

4 - - -

5 (Witness excused.)

6 - - -

7 EXEC. DIR. McCLENDON: Next up on the  
8 agenda is Field Operations with Shawn  
9 Murray.

10 Mr. Murray, if you could step forward  
11 and Ms. Migatz will swear you in.

12 MR. GALLAGHER: I'm sorry; excuse me.  
13 Denise Adamucci is here and she has a  
14 commitment so if we can move her ahead, I  
15 apologize to Operations.

16 EXEC. DIR. McCLENDON: Okay.

17 If the Advocate doesn't have an  
18 objection, then we'll place Ms. Adamucci  
19 next.

20 MR. BALLENGER: No objection.

21 EXEC. DIR. McCLENDON: Okay. So  
22 instead of it being Field Operations, it's  
23 going to be Customer Activities with Denise  
24 Adamucci.

1                   Ms. Migatz, if you could swear  
2                   Ms. Adamucci in.

3                   - - -

4                   (Whereupon, the witness, DENISE  
5                   ADAMUCCI, was sworn.)

6                   - - -

7                   EXEC. DIR. McCLENDON: Mr. Dasent,  
8                   you can proceed.

9                   MR. DASENT: Thank you.

10                  Good morning, Ms. Adamucci. I'm not  
11                  used to saying your full last name. Denise  
12                  I love to say instead.

13                  Have you reviewed Mr. Morgan's  
14                  adjustment --

15                  MS. ADAMUCCI: Yes, I have.

16                  MR. DASENT: -- to the VP Regulatory  
17                  Comp/Compliance Customer Programs?

18                  MS. ADAMUCCI: It was described as  
19                  Customer Programs. It's in the VP  
20                  Regulatory budget.

21                  MR. DASENT: Okay. Do you agree with  
22                  his adjustment?

23                  MS. ADAMUCCI: No, I don't in  
24                  particular for two of the items. For three

1 of the other items I don't necessarily agree  
2 and think it would be inadvisable to modify  
3 those.

4 MR. DASENT: Could you break that  
5 down for us?

6 MS. ADAMUCCI: Sure. So I'll focus  
7 first on the Consulting Services for  
8 Regulatory Affairs and the Temp Help  
9 Contractor for Regulatory Affairs.

10 So just the history of Regulatory  
11 Affairs and strategy being in my department,  
12 came into my department around fiscal '22, I  
13 think there was a VP who left and the  
14 department was essentially split and the  
15 work redistributed, so I brought an employee  
16 in and I think his first full year was  
17 fiscal '23.

18 I did a lot of education with him in  
19 the Universal Service space, which in the  
20 regulated PUC world is important to  
21 understand because of the proportion of  
22 low-income customers that we have that need  
23 our programs.

24 So we really didn't need spending in

1           that area. We had spending in case we  
2           needed it for Regulatory, but it has only  
3           really been recently that I have been able  
4           to move that person into the Regulatory  
5           space.

6                       So my expectation is that the spend  
7           for the Temp Help and the Consulting  
8           Services will be spent in '26. '25 was the  
9           first year you can see we spent on  
10          Consulting Services and that was for a  
11          regulatory tool to assist with the  
12          department.

13                      With respect to the other line item,  
14          so it's LIHEAP Evaluation, LIHEAP Outreach,  
15          and then Universal Service Evaluation &  
16          Enhancements, not only do I disagree with  
17          particularly the Universal Service  
18          Evaluation & Enhancements, but I don't think  
19          it would be advisable to take those away.

20                      LIHEAP Evaluation and Outreach, those  
21          were new starting in fiscal '25, and we  
22          added them because we've been doing a lot  
23          more work in our LIHEAP Outreach space and  
24          weren't sure if we would need external

1 assistance for those.

2 I recognize that the Federal  
3 Government has proposed to eliminate LIHEAP.  
4 Of course, we are working, you know, to try  
5 to advocate for that not to occur and we  
6 will be concerned if it did. So those two  
7 line items, I'm not sure if we'll need them.  
8 I guess it will depend on that.

9 But essentially those are to assist  
10 an analyst that we have that looks at the  
11 type of outreach that we do in order to make  
12 it most effective to help our customers and  
13 advocate for them to go and apply for  
14 LIHEAP, which is administered by the  
15 Commonwealth.

16 With respect to the Universal Service  
17 Evaluation & Enhancements, I think that was  
18 described a little bit as maybe like we were  
19 using this as a placeholder, which I would  
20 not necessarily disagree with.

21 Because we have a lot of activity in  
22 that area, so Universal Service is our  
23 low-income programs, we often make sure that  
24 we have budget available for changes that we

1 might need to make or new things that we  
2 might need to do.

3 A current example of this is right  
4 now we are in a rate case and actually CLS  
5 is representing two clients in that rate  
6 case and their clients have recommended a  
7 significant number of modifications in our  
8 Universal Service space.

9 So things spin out of the rate case.  
10 This is a budget that I would need for some  
11 of those things potentially.

12 So I would say these three items are  
13 really things that we have for the benefit  
14 of our low-income customers, so that's why I  
15 would say I think it's inadvisable probably  
16 to eliminate them.

17 MR. DASENT: Thank you, Ms. Adamucci.

18 I'm trying to think. With respect to  
19 Line Items 1 and 2 that are shown in the  
20 chart in Mr. Morgan's testimony on Page 9,  
21 and you were referring to the LIHEAP  
22 Evaluation and the LIHEAP Outreach, if that  
23 were treated as conditional, would that be a  
24 problem for PGW?

1 MS. ADAMUCCI: No.

2 MR. DASENT: That's all we have.

3 Thank you.

4 EXEC. DIR. McCLENDON: Mr. Ballenger?

5 MR. BALLENGER: Thank you.

6 Good morning, Ms. Adamucci.

7 MS. ADAMUCCI: Good morning.

8 MR. BALLENGER: I would like to look  
9 a little bit more broadly at this area with  
10 you and just comparing Mr. Morgan's table on  
11 Page 9 of his testimony with the  
12 Supplemental filing on Page 138, I see that  
13 there are a number of Purchased Services  
14 expenses that aren't reproduced in  
15 Mr. Morgan's testimony.

16 Do you agree with that?

17 MS. ADAMUCCI: Can somebody give me a  
18 copy, please?

19 MR. BALLENGER: Well, for a couple of  
20 examples, you have Customer Satisfaction  
21 Surveys under Purchased Services.

22 MR. DASENT: We're trying to find it.  
23 We're trying to find it.

24 MR. BALLENGER: Okay.

1 MR. DASENT: What page of the  
2 Supplemental filing? I'm almost there.

3 MR. BALLENGER: Page 138.

4 MS. ADAMUCCI: Okay, I'm there.

5 MR. BALLENGER: Okay. And I just  
6 wanted to point to a couple of examples.

7 So, for example, you have Customer  
8 Satisfaction Survey. It's the first item  
9 under Purchased Services.

10 And you would agree that's not  
11 something that Mr. Morgan had --

12 MS. ADAMUCCI: Yes.

13 MR. BALLENGER: -- included for  
14 purposes of adjustment; right?

15 MS. ADAMUCCI: The only items that  
16 Mr. Morgan addressed were LIHEAP Outreach  
17 and Evaluation, Universal Service Evaluation  
18 & Enhancements, Consulting Services for  
19 Regulatory Affairs, and Temp Help Contractor  
20 for Regulatory Affairs.

21 Is that incorrect?

22 MR. BALLENGER: No, no. That's  
23 correct. Thank you.

24 I'm hearing some conversation while



1           we're talking.

2                   MS. ADAMUCCI: Hold on, please.

3                   I can't hear what he said.

4                   I apologize.

5                   MR. BALLENGER: That's okay. Thank  
6           you.

7                   So there are several areas in your  
8           Purchased Services budget that Mr. Morgan  
9           hasn't proposed an adjustment for. I think  
10          that's what we're discussing; right?

11                  MS. ADAMUCCI: Yes.

12                  MR. BALLENGER: And overall your  
13          Purchased Services budget for fiscal 2026 is  
14          just under 1.5 million; right?

15                  MS. ADAMUCCI: 1.487.

16                  MR. BALLENGER: Right. Thank you.

17                  And I just wanted to again sort of  
18          point out that Mr. Morgan is not dealing  
19          with all of those Purchased Services  
20          expenses and so his totals shown in his  
21          table on Page 9 is different than the totals  
22          shown in the Supplemental filing. I just  
23          wanted to make sure that was clear to you  
24          and the record. Is that right?

1 MS. ADAMUCCI: Yes.

2 MR. BALLENGER: And I wanted to just  
3 take a look more broadly at actual spending  
4 compared to budget for your Purchased  
5 Services expense and so I looked back at  
6 fiscal year 2023, and I saw that your total  
7 budget for Purchased Services was \$2.11  
8 million.

9 Does that sound right, subject to  
10 check?

11 MS. ADAMUCCI: You're saying fiscal  
12 2023?

13 MR. BALLENGER: Yes.

14 MS. ADAMUCCI: Okay. And you're  
15 asking for the budget?

16 MR. BALLENGER: Yes. The budgeted  
17 amount I have is slightly over \$2 million,  
18 \$2,110,000. And if you don't have that  
19 handy, you can always just confirm subject  
20 to check.

21 MS. ADAMUCCI: I'm showing a  
22 different number, but we would have to  
23 confirm it.

24 MR. BALLENGER: Okay. And your

1 actual expenditures for Purchased Services  
2 that year, what I see is a total of  
3 \$251,462. Does that sound right?

4 MS. ADAMUCCI: I don't have fiscal  
5 '23 in front of me, but I would submit that  
6 I have underspent in this budget.

7 MR. BALLENGER: Okay. And, likewise,  
8 in fiscal 2024 I see PGW budgeting  
9 \$2,146,000 and spending just over \$300,000,  
10 \$306,092.

11 Does that sound right, subject to  
12 check?

13 MS. ADAMUCCI: So like I said, I  
14 don't have those budgets in front of me  
15 because we were just talking about fiscal  
16 2026. But, again, I agree that I've  
17 underspent in this budget.

18 MR. DASENT: Historically.

19 MS. ADAMUCCI: Yes.

20 MR. BALLENGER: Right.

21 And I do want to just recognize that  
22 there are three items that you previously  
23 included in your Purchased Services budget  
24 that you've removed for this year, the

1 Universal Service Impact Evaluation, the CRP  
2 Revision Process Evaluation, and Universal  
3 Services Outreach; correct? Those have been  
4 removed?

5 MS. ADAMUCCI: For this fiscal year?

6 MR. BALLENGER: Yes.

7 MS. ADAMUCCI: In fiscal year '25 we  
8 modified, I believe, the LIHEAP because we  
9 no longer had the district offices and  
10 that's when we moved it into Outreach and  
11 Consultant.

12 MR. BALLENGER: And I'm asking --

13 MS. ADAMUCCI: I believe --

14 MR. BALLENGER: Sorry; go ahead.

15 MS. ADAMUCCI: Sorry. I think that's  
16 the year that we moved that. I'm not sure  
17 if that's responsive to your question.

18 MR. BALLENGER: I was just looking  
19 again back at prior budgets and seeing  
20 approximately \$500,000 for three different  
21 items: Universal Service Impact Evaluation,  
22 CRP Revision Process Evaluation, and  
23 Universal Services Outreach. And I don't  
24 see those in your fiscal 2026 budget and --

1 MS. ADAMUCCI: Yes. So I apologize.  
2 I didn't prepare on my prior budget years.  
3 However, because of PUC activity and the  
4 modifications that we made to our programs  
5 over the years, particularly CRP, as you  
6 remember, when we lowered the energy burden  
7 that customers had to pay on that program, I  
8 was concerned about PUC requirements with  
9 respect to evaluations of those programs.

10 So some of what you see in prior  
11 budgets was to address the potential that  
12 the Commission would require certain types  
13 of evaluations of the programs.

14 So this budget is extraordinarily  
15 impacted by concerns I have about things  
16 that might come out of PUC proceedings,  
17 which really it's difficult for me to match  
18 that up with the Gas Commission budgeting  
19 process.

20 MR. BALLENGER: And maybe just to  
21 simplify it, if we take a look at Page 138  
22 of the Supplemental again and look at the  
23 budget for fiscal 2025 compared to the  
24 budget for 2026, you know, there was

1           \$220,000 in the budget in fiscal 2025 for  
2           Universal Service Impact Evaluation and you  
3           have zeroed that out for the current budget  
4           year; right?

5           MS. ADAMUCCI: Because the Commission  
6           and our Universal Service plan set the  
7           Universal Service Impact Evaluation in the  
8           future. It is not in fiscal 2026 that we'll  
9           have to do it.

10          MR. BALLENGER: Right. And the same,  
11          you've zeroed out the CRP Revision Process  
12          and the Universal Services Outreach as well;  
13          right?

14          MS. ADAMUCCI: Because we received  
15          final approval for the CRP revision change.  
16          We did not have to do an evaluation of it.

17          MR. BALLENGER: Right. And just to  
18          confirm, I mean, that is \$520,000 that was  
19          included in the prior budget that you are  
20          not asking for in this budget.

21          MS. ADAMUCCI: Well, I think Page 138  
22          shows that, yes.

23          MR. BALLENGER: Okay. I don't think  
24          I have anything else.

1                   If it's okay with the Hearing  
2           Examiners, I would like to see if Mr. Morgan  
3           has any more questions.

4                   EXEC. DIR. McCLENDON:   Mr. Morgan?

5                   MR. MORGAN:   No, I don't have  
6           anything additional.

7                   EXEC. DIR. McCLENDON:   Okay.   Thank  
8           you.

9                   Mr. Dasent, do you have anything on  
10          redirect?

11                   MR. DASENT:   Nothing on redirect.  
12          Thank you.

13                   EXEC. DIR. McCLENDON:   Okay.

14                   Thank you, Ms. Adamucci.   We  
15          appreciate your time.

16                   MS. ADAMUCCI:   Thanks, and thanks for  
17          pushing me up a little bit.   I appreciate  
18          it.

19                   EXEC. DIR. McCLENDON:   No problem.

20                                 - - -

21                                 (Witness excused.)

22                                 - - -

23                   EXEC. DIR. McCLENDON:   Before I call  
24          Mr. Murray, does Ms. Guzmán have a similar

1 concern where we need to shift her?

2 MS. GUZMÁN: If it were possible,  
3 that would be very appreciated.

4 EXEC. DIR. McCLENDON: Okay. If the  
5 Advocate doesn't have an issue, we will make  
6 that shift.

7 MR. BALLENGER: No, of course not.

8 EXEC. DIR. McCLENDON: Okay. So we  
9 have Raquel Guzmán here to discuss the Legal  
10 Services budget.

11 Ms. Migatz.

12 - - -

13 (Whereupon, the witness, RAQUEL N.  
14 GUZMÁN, ESQ., was sworn.)

15 - - -

16 EXEC. DIR. McCLENDON: Mr. Dasent,  
17 you can proceed.

18 MR. DASENT: Thank you.

19 Good morning, Ms. Guzmán. I just  
20 want to ask you a few questions about  
21 Special Legal.

22 Have you read Mr. Morgan's testimony  
23 with regard to the Special Legal budget?

24 MS. GUZMÁN: I have.



1                   MR. DASENT: He makes recommendations  
2                   there to reduce your budget. Do you agree  
3                   with his recommendations?

4                   MS. GUZMÁN: I don't, possibly  
5                   without any difference in the reasons I have  
6                   objected in the past when there have been  
7                   requests that our budget should not be  
8                   approved because of the fact that we budget  
9                   amounts that we think are necessary should  
10                  we need that legal advice.

11                  There hasn't really been a change in  
12                  my argument, which is that legal matters  
13                  come up, they come up often unexpectedly.  
14                  Some we can plan; some we can't. But with  
15                  respect to our budget, we really do need to  
16                  plan for some of those potential outcomes.

17                  One number that's been fairly large  
18                  for a number of years has been the amount  
19                  that's been put aside for special  
20                  transactional work. I'm actually about to  
21                  put out an RFP to deal with that potential  
22                  engagement.

23                  But even with that, I tend to put out  
24                  numbers that are more towards what I want to

1 spend versus what has been approved by the  
2 Commission because I don't want folks to  
3 think that they can bill maximum amounts.

4 Andre, you know, given that you are  
5 also our outside counsel, I am pretty frugal  
6 and I try to keep track of people and how  
7 much they're spending. I try to reduce  
8 costs wherever and whenever possible.

9 But that said, if matters come up, I  
10 can't be left with cover bare. So that's  
11 essentially still my argument. It's been  
12 our argument for the last number of budget  
13 years. It hasn't changed and that's  
14 essentially where my testimony stands.

15 MR. DASENT: Now, Ms. Guzmán, in the  
16 past the Gas Commission has sort of seen  
17 that this argument is valid and given leeway  
18 to Special Legal that's different than other  
19 budget areas because you're basically trying  
20 to anticipate actions of your adversaries  
21 and be prepared and be nimble and be  
22 transparent also to the Commission that we  
23 need to spend money sometimes, but that  
24 you're also very frugal, I will attest to

1           that.

2                   MS. GUZMÁN:   Yes.

3                   MR. DASENT:   Thank you.   That's all  
4           we have.   Ms. Guzmán is available for  
5           further questions.

6                   EXEC. DIR. McCLENDON:   Okay.

7                   Mr. Ballenger?

8                   MR. BALLENGER:   Thank you,  
9           Ms. Guzmán.   Just a couple of questions.  
10                   I think this is evident from  
11           Mr. Morgan's testimony, but just to get your  
12           confirmation here, you would agree that PGW  
13           has not had to spend the full amount of its  
14           Special Legal budget in recent years; isn't  
15           that correct?

16                   MS. GUZMÁN:   Not in the aggregate,  
17           no, we have not.   But in certain instances  
18           we have hit right up to the line and in some  
19           cases there has been a need due to  
20           litigation to go over.

21                   MR. BALLENGER:   And by "go over" you  
22           don't mean the total Special Legal budget.

23                   MS. GUZMÁN:   No.

24                   MR. BALLENGER:   You mean the specific

1 amount that you've identified, for example,  
2 for tax and revenue matters or  
3 environmental.

4 MS. GUZMÁN: Yes, exactly. It really  
5 depends on what comes our way in terms of  
6 legal work.

7 MR. BALLENGER: And so operating  
8 within the overall Special Legal budget,  
9 you've had more than adequate funding  
10 available to do all the various work that  
11 falls in these categories; is that correct?

12 MS. GUZMÁN: I think we've had  
13 adequate amounts. I can't speak to whether  
14 it would be adequate if some of the  
15 contracts were let, which I am about to do.  
16 We will see what the market gives us in  
17 terms of folks and what their rates will be.

18 As you know, and I haven't discussed  
19 it yet, but one of the ongoing issues has  
20 been that our rates are very favorable. We  
21 got some permission -- and I should note  
22 this -- we had some permission from the Law  
23 Department from the City Solicitor to raise  
24 rates for certain specialty counsel within

1 the category of Special Legal. That  
2 includes regulatory, it includes our FERC  
3 work, it includes environmental.

4 So next year or this '26 I believe  
5 that our numbers are going to jump just  
6 based on that increase, even if the number  
7 of hours stays static.

8 MR. BALLENGER: And I think I've  
9 heard you say in the past that there is some  
10 level of unpredictability in the Special  
11 Legal Services area.

12 MS. GUZMÁN: Yes.

13 MR. BALLENGER: Is that correct?

14 MS. GUZMÁN: Yes.

15 MR. BALLENGER: And while that may be  
16 true, at the end of the day you have been  
17 able to come in under budget consistently;  
18 right?

19 MS. GUZMÁN: I'll take that as a  
20 compliment; but, yes, we have.

21 MR. BALLENGER: I anticipated you  
22 would.

23 MS. GUZMÁN: And thank you, because  
24 let's just say it requires a lot of strength

1           in order to tell folks that they need to  
2           mind their hours very carefully while I'm  
3           also getting a favorable rate out of them.  
4           That's a difficult task.

5                     MR. BALLENGER: I said I would be  
6           brief so unless Mr. Morgan has any  
7           questions, with the Hearing Examiners'  
8           permission, I think we can move along.

9                     EXEC. DIR. McCLENDON: Mr. Morgan?

10                    MR. MORGAN: No, no further  
11           questions.

12                    EXEC. DIR. McCLENDON: Okay. Thank  
13           you.

14                    Mr. Dasent, do you have any redirect?

15                    MR. DASENT: Nothing on redirect.

16                    EXEC. DIR. McCLENDON: Okay.

17                    Thank you very much, Ms. Guzmán.

18                    MS. GUZMÁN: Thank you for shifting  
19           me forward. I appreciate it.

20                    EXEC. DIR. McCLENDON: No problem.

21                             - - -

22                             (Witness excused.)

23                             - - -

24                    EXEC. DIR. McCLENDON: And then

1 finally our poor kicked-along Field  
2 Operations, Mr. Shawn Murray.

3 Ms. Migatz, if you could swear him  
4 in.

5 - - -

6 (Whereupon, the witness, Shawn  
7 Murray, was sworn.)

8 - - -

9 EXEC. DIR. McCLENDON: Mr. Dasent,  
10 you may begin.

11 MR. DASENT: All right. Thank you.

12 Good morning, Mr. Murray. I just  
13 want to touch base with you concerning an  
14 adjustment for General Materials expense.

15 Have you reviewed Mr. Morgan's  
16 testimony in this regard?

17 MR. MURRAY: I have.

18 MR. DASENT: Okay. And he's making  
19 recommendations there to reduce your budget  
20 and I'm wondering if you agree with that  
21 adjustment.

22 MR. MURRAY: I do not agree.

23 MR. DASENT: And can you explain why?

24 MR. MURRAY: Sure. Mr. Morgan fails

1 to see that the level of spending for  
2 general materials is increasing  
3 significantly and that a \$1.3 million budget  
4 adjustment is unrealistic at this time.

5 In preparation for this budget  
6 proceeding PGW analyzed the average cost of  
7 materials from fiscal year '21 through '24.  
8 This analysis demonstrated that on average  
9 material costs have increased by 23% during  
10 this four-year period.

11 PGW's actual spending for general  
12 materials over the past fiscal years range  
13 from 4.9 million in fiscal year '22 to  
14 6.5 million in both fiscal years '23 and  
15 '24. Both of those years we had 6.5 million  
16 in expenses.

17 So whether we look back four years or  
18 three, material costs have increased  
19 significantly. The question is how do we  
20 best capture this for the purpose of setting  
21 the budget for fiscal year '26.

22 Mr. Morgan is correct in noting that  
23 PGW developed a fiscal year '26 budget using  
24 the fiscal year '24 actuals and then



1           escalating those costs by 2.2%. The  
2           difference between using the fiscal year '24  
3           actuals and the two-year average of fiscal  
4           years '23 and '24 is an adjustment of  
5           \$4,436.

6                     PGW intended to use the two-year  
7           average, fiscal year '23 and '24, escalated  
8           by 2.2% to develop the fiscal year '26  
9           budget. Using just the fiscal year '24  
10          actuals as I just described was an oversight  
11          on my part.

12                    PGW still believes that using the  
13          two-year average for fiscal years '23 and  
14          '24 to develop the General Materials budget  
15          is appropriate. Using the two-year average  
16          and escalating that by 2.2% results in a  
17          budget of \$6,640,736.

18                    This represents a downward adjustment  
19          of \$4,533 for the amount that's stated in  
20          the budget. PGW would agree to this  
21          adjustment.

22                    MR. DASENT: Mr. Murray, what  
23          materials are included in this budget  
24          category?

1                   MR. MURRAY: The General Materials  
2 budget includes a wide array of material  
3 used for leak repair and preventive  
4 maintenance. Due to the variable nature of  
5 maintenance work, PGW cannot ready predict  
6 the exact quantity of materials that will be  
7 consumed in a given fiscal year. It's  
8 critical for PGW to budget prudently based  
9 on material that PGW expects to be used on  
10 historical trends.

11                  MR. DASENT: Thank you, Mr. Murray.  
12 That's all we have.

13                  EXEC. DIR. McCLENDON: Mr. Ballenger?

14                  MR. BALLENGER: Yes. Thank you.

15                  Mr. Murray, I admit I had a little  
16 bit of a hard time jotting some of this down  
17 in my notes, so we may revisit a couple  
18 things you said.

19                  But I want to just start with the  
20 response to HE-9 and the statement there was  
21 that PGW took the two-year average and  
22 escalated costs by 2.2% to develop the  
23 fiscal year '26 General Materials budget.

24                  I think what I heard you say is that

1           that's not what PGW did and that instead you  
2           took the 2024 actuals and escalated them by  
3           2.2%; is that right?

4                   MR. MURRAY:   That's correct.

5                   MR. BALLENGER:   Okay, because when I  
6           look at -- and I'm on Page 91 -- the  
7           Supplement, I don't see the actual for  
8           fiscal 2024 here, but what I do see is the  
9           estimate for fiscal 2025.

10                   MR. MURRAY:   Rob, if I could just  
11          interrupt you for a moment there, when we  
12          provided the estimate for fiscal year '25  
13          when we were developing the '26 budget, we  
14          used the actuals from fiscal year '24 as an  
15          estimate for '25 since we saw that increase  
16          in spending over the past couple years.

17                   MR. BALLENGER:   Thank you,  
18          Mr. Murray, because what I figured out was  
19          that mathematically if you added 2.2% to the  
20          \$6,502,000 shown as your estimate, you would  
21          achieve your budget number of \$6,645,000;  
22          right?

23                   MR. MURRAY:   That's correct.

24                   MR. BALLENGER:   Okay.   So that's the

1 same number then. That's what I was trying  
2 to get clear in my head.

3 MR. MURRAY: Yep.

4 MR. BALLENGER: Okay. Unless  
5 Mr. Morgan has any questions, I don't think  
6 I have any additional questions at this  
7 time.

8 MR. MORGAN: No, I don't. I don't  
9 have any.

10 EXEC. DIR. McCLENDON: Okay.

11 Mr. Dasent, before I let you  
12 potentially redirect, we just wanted to get  
13 some clarification from Mr. Murray.

14 It sounded like you said that PGW  
15 would agree to an adjustment in this area  
16 and we will be asking that it be more fully  
17 addressed in the TR requests, which we'll  
18 get to at the end of all of this. But just  
19 for right now, could you repeat what it is  
20 that you said?

21 MR. MURRAY: Yes. So the downward  
22 adjustment that PGW would agree to would be  
23 a downward adjustment in the '26 budget of  
24 \$4,533.

1 MR. DASENT: And that's based upon  
2 sort of correcting your approach, which you  
3 indicated was an oversight on your part, and  
4 doing what we said we planned to do in the  
5 first place, which is using a two-year  
6 average plus escalating it by 2.2%.

7 MR. MURRAY: That's correct, Andre.

8 EXEC. DIR. McCLENDON: Okay. Thank  
9 you very much.

10 Mr. Dasent, do you have any redirect?

11 MR. DASENT: Nothing further from us.  
12 Thank you.

13 EXEC. DIR. McCLENDON: Okay. If  
14 there's nothing else on that, thank you,  
15 Mr. Murray.

16 MR. MURRAY: Thank you.

17 - - -

18 (Witness excused.)

19 - - -

20 EXEC. DIR. McCLENDON: At this  
21 time -- and I can't see or tell -- if there  
22 are any members of the public who are  
23 present virtually in this hearing who wish  
24 to speak on the record, would you please use

1 the controls to raise your hand and indicate  
2 that you would like to offer comments.

3 Okay. I'll give it a few more  
4 moments. Not seeing any at this point.

5 Okay. If there is no one present,  
6 then we will move on to the last item on the  
7 agenda, which is the final instructions for  
8 this.

9 Prior to the start of this hearing a  
10 copy of the Exhibits List was circulated to  
11 the parties. I suspect that you have not  
12 had a chance to actually review it to verify  
13 if it looks true and correct.

14 But I will just ask, Mr. Dasent:  
15 Have you had a chance to look at it?

16 MR. DASENT: Just eyeballing it, it  
17 looked like it had everything except the  
18 TRs.

19 EXEC. DIR. McCLENDON: Okay.

20 Mr. Ballenger?

21 MR. BALLENGER: Yeah. I have not  
22 actually had an opportunity to review that  
23 so I will take a look after the hearing.

24 EXEC. DIR. McCLENDON: Okay. So this

1 is a departure from prior proceedings. Just  
2 to make sure that we do have an accurate  
3 version of the Exhibits List, we are going  
4 to make that our TR-1: Please confirm that  
5 the Exhibits List that was distributed prior  
6 to the commencement of today's public  
7 hearing is true and accurate.

8 Next I guess would be TR-2.

9 HEARING EXAMINER WUSHINSKE: Can you  
10 hear me?

11 For TR-2, the standard adjustments  
12 acceptable to both parties after the  
13 conclusion of today's hearing.

14 MR. DASENT: I'm not sure if I'm  
15 clear at least when the TRs will be due.

16 EXEC. DIR. McCLENDON: Well, that's  
17 what we're about to get to next.

18 MR. DASENT: Okay.

19 EXEC. DIR. McCLENDON: Briefs are due  
20 July 3rd. Would it be reasonable for us to  
21 request the TR responses be submitted by  
22 this coming Thursday, the 26th?

23 MR. DASENT: I think that's easy  
24 enough for me to say.

1 Bill, if you agree, we'll get it  
2 done.

3 EXEC. DIR. McCLENDON: Mr. Gallagher?

4 MR. GALLAGHER: Yes, we accept that.

5 EXEC. DIR. McCLENDON: Okay.

6 Mr. Ballenger?

7 MR. BALLENGER: That works for us as  
8 well.

9 EXEC. DIR. McCLENDON: Okay. Thank  
10 you very much.

11 As I noted, briefs are due July 3rd.  
12 The Hearing Examiners will be issuing their  
13 Recommended Decision on July 15th. All  
14 comments and exceptions from the  
15 participants will be due by July 18th with  
16 final action by the Commission taking place  
17 on August 12th.

18 Is there anything that I'm missing?

19 HEARING EXAMINER WUSHINSKE: No.

20 EXEC. DIR. McCLENDON: Okay.

21 Mr. Dasent, is there anything else  
22 that needs to be addressed prior to  
23 adjourning this hearing?

24 MR. DASENT: I don't think so. I



1 think we've covered everything. Thank you.

2 EXEC. DIR. McCLENDON: Mr. Ballenger?

3 MR. BALLENGER: Nothing further.

4 Thank you.

5 EXEC. DIR. McCLENDON: Okay. Thank  
6 you all very much for your time and your  
7 generous understanding about the issues that  
8 we had this morning. We appreciate your  
9 patience and cooperation with that.

10 Please try to stay cool in this  
11 oppressive heat, everyone, and at this point  
12 this public hearing is adjourned. Thank  
13 you.

14 - - -

15 (Whereupon the public hearing  
16 adjourned at 11:37 a.m.)

17 - - -

18 Reported By: Susan Marie Migatz, RMR, CRR

19 - - -

20

21

22

23

24

## INDEX OF TRANSCRIPT REQUESTS

NUMBER	DESCRIPTION	PAGE/LINE
TR-6	(To PGW and the Public Advocate) Please confirm that the exhibits list, circulated via email to the service list before the start of the June 24, 2025, Public Hearing, is true and accurate.	71/4
TR-7	(To PGW and the Public Advocate) Provide a schedule setting forth all adjustments to the proposed FY 2026 Operating Budget that you believe are supported by the record at this point, including a brief narrative describing each that references the record support, as well as a calculation showing the impact of each adjustment on the budget.	71/11

<b>&amp;</b>	<b>2.2</b> 65:1,8,16	<b>23</b> 23:1 43:17	<b>48,000</b> 7:23
<b>&amp;</b> 44:15,18 45:17 48:18	66:22 67:3,19 69:6	51:5 64:9,14 65:4,7,13	<b>5</b>
<b>1</b>	<b>2.6</b> 12:18 13:6 25:3	<b>24</b> 1:6 12:17,19 64:7,15,24 65:2 65:4,7,9,14 67:14 74:7	<b>500,000</b> 52:20 <b>520,000</b> 54:18 <b>547,000</b> 7:16
<b>1</b> 9:20 46:19 71:4	<b>2.7</b> 25:3	<b>25</b> 44:8,21 52:7 67:12,15	<b>6</b>
<b>1.1</b> 10:20	<b>200,000</b> 38:9	<b>26</b> 11:22 12:2 13:1,9 26:22 44:8 61:4 64:21,23 65:8 66:23 67:13 68:23	<b>6</b> 74:5 <b>6,502,000</b> 67:20 <b>6,640,736</b> 65:17 <b>6,645,000</b> 67:21 <b>6.5</b> 64:14,15 <b>690,000</b> 23:13 <b>697,000</b> 15:15
<b>1.3</b> 64:3	<b>2020</b> 23:10	<b>26th</b> 71:22	<b>7</b>
<b>1.487.</b> 49:15	<b>2022</b> 22:1 23:4 24:5,24	<b>3</b>	<b>7</b> 74:9 <b>700,000</b> 17:23 18:1
<b>1.5</b> 49:14	<b>2023</b> 16:4 17:3 17:19 21:18 22:7,21,24 25:12 50:6,12	<b>3</b> 22:23 <b>3,263,000</b> 22:13 <b>3.3</b> 25:13 <b>3.4</b> 25:13 <b>3.5</b> 22:9 <b>300,000</b> 51:9 <b>306,092</b> 51:10 <b>3rd</b> 71:20 72:11	<b>71/11</b> 74:14 <b>71/4</b> 74:8 <b>770,000</b> 22:2 <b>797,000</b> 21:20
<b>1.8</b> 11:11 13:10 13:13 24:23	<b>2024</b> 15:22 22:12 24:5 25:1,12 51:8 67:2,8	<b>4</b>	<b>8</b>
<b>101</b> 22:7	<b>2025</b> 1:6 11:12 13:12 15:8 53:23 54:1 67:9 74:7	<b>4</b> 36:21 <b>4,436</b> 65:5 <b>4,533</b> 65:19 68:24 <b>4.9</b> 64:13	<b>8/31</b> 29:24 <b>836,000</b> 15:24
<b>10:23</b> 1:7	<b>2025's</b> 34:12		<b>9</b>
<b>11:00</b> 27:14	<b>2026</b> 1:2 5:18 11:3 24:3 49:13 51:16 52:24 53:24 54:8 74:11		<b>9</b> 46:20 47:11 49:21 66:20
<b>11:37</b> 73:16			<b>9/1</b> 30:1,4 <b>900,000</b> 23:2 <b>91</b> 67:6 <b>967,000</b> 23:6
<b>12th</b> 72:17			
<b>138</b> 47:12 48:3 53:21 54:21			
<b>1515</b> 1:9			
<b>15th</b> 72:13			
<b>1800</b> 1:23			
<b>1801</b> 1:23			
<b>18th</b> 1:9 72:15			
<b>19103</b> 1:24			
<b>2</b>			
<b>2</b> 46:19 50:17 71:8,11			
<b>2,110,000</b> 50:18			
<b>2,146,000</b> 51:9			
<b>2.11</b> 50:7			

<b>a</b>	<b>actuals</b> 64:24	<b>adjourning</b>	<b>advocating</b>
<b>a.m.</b> 1:7 73:16	65:3,10 67:2,14	72:23	10:19
<b>able</b> 16:24	<b>adamucci</b> 2:18	<b>adjust</b> 26:21	<b>affairs</b> 43:8,9
37:21 39:5	41:13,18,24	<b>adjustment</b>	43:11 48:19,20
44:3 61:17	42:2,5,10,15,18	7:17,19,23 9:21	<b>agenda</b> 6:1 7:4
<b>absolutely</b> 33:9	42:23 43:6	10:14,19 28:19	8:13 9:3 21:13
<b>accept</b> 15:1	46:17 47:1,6,7	30:14 36:18,19	27:18 41:8
21:21 22:3	47:17 48:4,12	42:14,22 48:14	70:7
23:12 72:4	48:15 49:2,11	49:9 63:14,21	<b>aggregate</b>
<b>acceptable</b>	49:15 50:1,11	64:4 65:4,18,21	59:16
71:12	50:14,21 51:4	68:15,22,23	<b>agree</b> 10:18,21
<b>access</b> 38:22,23	51:13,19 52:5,7	74:14	29:1 32:22
39:8	52:13,15 53:1	<b>adjustments</b>	33:1 38:11
<b>account</b> 13:23	54:5,14,21	7:13 71:11	39:10 42:21
<b>accurate</b> 8:10	55:14,16	74:10	43:1 47:16
71:2,7 74:8	<b>add</b> 8:8	<b>administered</b>	48:10 51:16
<b>achieve</b> 67:21	<b>added</b> 44:22	45:14	57:2 59:12
<b>acknowledge</b>	67:19	<b>administrative</b>	63:20,22 65:20
27:23 28:4	<b>additional</b> 8:4	3:12 7:21	68:15,22 72:1
<b>act</b> 16:18	8:8 25:18 26:2	<b>admit</b> 66:15	<b>agreement</b> 7:18
<b>action</b> 72:16	34:22 37:11	<b>advance</b> 20:8	8:4,5,19
<b>actions</b> 58:20	55:6 68:6	36:13	<b>agreements</b>
<b>activities</b> 11:20	<b>additions</b> 12:24	<b>advantage</b> 39:4	7:11
13:23 41:23	<b>address</b> 8:18	<b>adversaries</b>	<b>ahead</b> 5:10,14
<b>activity</b> 45:21	12:11 38:5	58:20	26:13 40:22
53:3	53:11	<b>advice</b> 57:10	41:14 52:14
<b>actual</b> 22:21	<b>addressed</b> 8:14	<b>advisable</b> 44:19	<b>albeit</b> 11:21
24:4 50:3 51:1	48:16 68:17	<b>advocacy</b> 8:14	<b>align</b> 24:3
64:11 67:7	72:22	<b>advocate</b> 2:5	<b>allow</b> 19:16
<b>actually</b> 6:12	<b>addresses</b> 38:6	3:14 6:9 7:11	25:16 37:5
20:5 40:15	<b>adequate</b> 60:9	9:20 19:2	39:8
46:4 57:20	60:13,14	27:17 41:17	<b>allowed</b> 35:15
70:12,22	<b>adjourned</b>	45:5,13 56:5	<b>amount</b> 10:20
	73:12,16	74:5,9	13:17 17:22

22:12 34:9,11 36:24 50:17 57:18 59:13 60:1 65:19 <b>amounts</b> 14:21 57:9 58:3 60:13 <b>analysis</b> 64:8 <b>analyst</b> 2:10,12 3:8,9,11 5:24 45:10 <b>analyzed</b> 64:6 <b>andre</b> 2:2 7:6 58:4 69:7 <b>anna</b> 2:10 5:24 <b>anticipate</b> 58:20 <b>anticipated</b> 61:21 <b>anybody</b> 16:16 <b>apologies</b> 5:4,9 10:7 <b>apologize</b> 16:17 27:14 31:11 41:15 49:4 53:1 <b>appearances</b> 2:1 <b>appears</b> 7:20 <b>apply</b> 45:13 <b>appreciate</b> 27:12 41:1 55:15,17 62:19 73:8	<b>appreciated</b> 56:3 <b>approach</b> 36:2 69:2 <b>appropriate</b> 11:8 29:17 65:15 <b>approval</b> 35:4 54:15 <b>approved</b> 36:19 57:8 58:1 <b>approximately</b> 52:20 <b>arch</b> 1:9 <b>area</b> 14:22 35:17 39:3 40:16 44:1 45:22 47:9 61:11 68:15 <b>areas</b> 8:3,4 49:7 58:19 <b>argument</b> 36:5 36:16 57:12 58:11,12,17 <b>array</b> 66:2 <b>arrived</b> 7:12 <b>aside</b> 57:19 <b>asked</b> 23:17,18 <b>asking</b> 17:19,21 36:11 50:15 52:12 54:20 68:16	<b>assist</b> 44:11 45:9 <b>assistance</b> 45:1 <b>assistant</b> 3:12 <b>assuming</b> 14:23 <b>atlantic</b> 1:23 <b>attendance</b> 20:22 <b>attest</b> 58:24 <b>attorney</b> 2:22 <b>audio</b> 16:19 21:15 <b>auditor</b> 2:12 <b>august</b> 72:17 <b>authority</b> 36:20 <b>authorization</b> 28:20 29:3 30:7,8 36:13 38:8 <b>authorized</b> 39:12 <b>available</b> 12:21 45:24 59:4 60:10 <b>average</b> 12:1 12:17,23 13:3,6 24:4,24 25:2,5 26:16 64:6,8 65:3,7,13,15 66:21 69:6 <b>averages</b> 13:22	<b>b</b> <b>back</b> 6:14 15:7 21:15 31:13 34:18 39:18 50:5 52:19 64:17 <b>ballenger</b> 2:5 6:10,15,18 8:7 8:9,22 14:9,10 14:16,20 15:6 15:15,19 16:4 16:12 17:2,18 18:3,6 20:10,17 21:11,14,24 22:5,11,15,20 23:3,6,12,16,23 24:9,15,20 25:4 25:9,15 26:7,8 27:19 31:4,5,8 31:9 32:7,19 33:6,23 34:6,24 35:11 36:17 37:1,8 40:13,14 41:20 47:4,5,8 47:19,24 48:3,5 48:13,22 49:5 49:12,16 50:2 50:13,16,24 51:7,20 52:6,12 52:14,18 53:20 54:10,17,23 56:7 59:7,8,21 59:24 60:7
--	---	---	---

61:8,13,15,21 62:5 66:13,14 67:5,17,24 68:4 70:20,21 72:6,7 73:2,3 <b>balmer</b> 3:10 <b>bandwidth</b> 31:10 <b>bare</b> 58:10 <b>base</b> 63:13 <b>based</b> 7:15 11:20 13:22 25:7 26:20,22 36:7 61:6 66:8 69:1 <b>basically</b> 58:19 <b>basis</b> 39:13 <b>beginning</b> 29:22 <b>behalf</b> 2:7,13 3:1,14,17 4:1 5:8 6:8,8 7:6 <b>believe</b> 52:8,13 61:4 74:11 <b>believes</b> 65:12 <b>bell</b> 1:15 5:24 <b>beneficial</b> 33:8 <b>benefit</b> 33:15 46:13 <b>best</b> 12:20 14:2 26:23 33:22 38:20,22 64:20 <b>better</b> 6:5 16:10 20:11,13	20:16 <b>bhavin</b> 3:9 <b>bill</b> 58:3 72:1 <b>bind</b> 34:17 36:8 <b>binding</b> 34:18 <b>bit</b> 14:14 15:4 20:14 24:21 34:7 45:18 47:9 55:17 66:16 <b>bless</b> 36:1 <b>blindly</b> 13:21 <b>board</b> 34:5 <b>boardroom</b> 10:2 17:11 <b>boil</b> 12:5 <b>bottom</b> 19:10 <b>bound</b> 29:24 30:4 <b>boxes</b> 38:24 <b>break</b> 43:4 <b>breaking</b> 18:10 <b>bricklin</b> 4:5 <b>brief</b> 8:22 62:6 74:12 <b>briefs</b> 8:14,19 71:19 72:11 <b>broadly</b> 47:9 50:3 <b>broke</b> 14:13,14 <b>broker</b> 33:22 34:2,5 <b>brooke</b> 2:3	<b>brought</b> 12:11 43:15 <b>budget</b> 2:15 3:4 3:8,9,11 5:19 5:24 11:3,5,9 11:13,16 12:21 13:9 14:21 15:23 17:3,19 22:1,6,12 24:3 24:23 25:7 26:17 30:9 31:21 34:12 35:1,2,2,12,14 35:19,23,24 38:9 42:20 45:24 46:10 49:8,13 50:4,7 50:15 51:6,17 51:23 52:24 53:2,14,23,24 54:1,3,19,20 56:10,23 57:2,7 57:8,15 58:12 58:19 59:14,22 60:8 61:17 63:19 64:3,5,21 64:23 65:9,14 65:17,20,23 66:2,8,23 67:13 67:21 68:23 74:11,14 <b>budgeted</b> 13:17 17:22 21:18 50:16	<b>budgeting</b> 51:8 53:18 <b>budgets</b> 1:2 51:14 52:19 53:11 <b>build</b> 30:21 <b>builder's</b> 29:10 30:17 <b>building</b> 30:20 <b>bulk</b> 33:10 <b>burden</b> 53:6 <b>business</b> 32:17 38:14 <b>buy</b> 29:14,18 29:21 31:1 32:12 <b>buying</b> 33:15
			<b>c</b>
			<b>c</b> 2:2 <b>calculation</b> 74:13 <b>call</b> 19:9 55:23 <b>called</b> 10:8 <b>capacity</b> 33:5 33:17,21 <b>capital</b> 35:13 <b>capture</b> 64:20 <b>captures</b> 11:1 <b>carefully</b> 62:2 <b>carita</b> 3:7 <b>carriers</b> 32:1 34:19

<b>case</b> 29:14 44:1 46:4,6,9 <b>cases</b> 59:19 <b>cassidy</b> 2:17 9:3,6,9,12,16 9:17 10:12,17 10:22,24 13:21 14:2,11,13,18 14:19 15:5 16:2,9,22 17:1 17:21 21:22,23 22:4,10,14,19 23:1,5,11,14,22 24:8,13,19 25:2 25:8,13 26:15 26:19 27:1 <b>categories</b> 23:19 60:11 <b>category</b> 11:10 11:13,17 12:18 24:11 61:1 65:24 <b>certain</b> 23:19 53:12 59:17 60:24 <b>chance</b> 70:12 70:15 <b>change</b> 54:15 57:11 <b>changed</b> 38:18 58:13 <b>changes</b> 45:24 <b>chart</b> 46:20	<b>check</b> 15:2 17:22 21:21 22:3 23:13 50:10,20 51:12 <b>chopped</b> 15:13 <b>circulated</b> 70:10 74:6 <b>circumstances</b> 18:24 19:21 21:7 39:17 <b>city</b> 4:1 21:10 60:23 <b>clarification</b> 8:15 68:13 <b>clear</b> 24:22 25:6 36:17 49:23 68:2 71:15 <b>clients</b> 46:5,6 <b>cls</b> 46:4 <b>collections</b> 7:15 <b>come</b> 29:7 33:19 34:18,20 35:6 39:17,18 53:16 57:13,13 58:9 61:17 <b>comes</b> 60:5 <b>coming</b> 10:1 11:22 15:12 18:7 26:21 34:21 71:22 <b>commencem...</b> 71:6	<b>comment</b> 16:23 <b>comments</b> 70:2 72:14 <b>commission</b> 1:2 5:9,22 19:4 20:4 36:1 53:12,18 54:5 58:2,16,22 72:16 <b>commission's</b> 5:17 <b>commissioner</b> 2:9 <b>commissioners</b> 28:1 <b>commitment</b> 27:10 33:13 41:14 <b>commonwealth</b> 45:15 <b>community</b> 2:4 <b>comp</b> 42:17 <b>companies</b> 32:16,21 <b>company</b> 13:23 <b>compared</b> 50:4 53:23 <b>comparing</b> 47:10 <b>competition</b> 32:24 33:7 <b>completed</b> 11:7 13:8	<b>compliance</b> 2:19 42:17 <b>compliment</b> 61:20 <b>component</b> 12:7 <b>comprehensive</b> 37:18 38:5,9 <b>compressor</b> 12:5 <b>concern</b> 56:1 <b>concerned</b> 45:6 53:8 <b>concerning</b> 63:13 <b>concerns</b> 53:15 <b>conclude</b> 37:3 <b>conclusion</b> 71:13 <b>concurrently</b> 30:2 <b>condition</b> 30:24 <b>conditional</b> 7:14,18 8:1 28:20 29:3,6,13 29:17 30:23 34:11 35:4,7 36:19,24 38:7 39:13,16 46:23 <b>conditions</b> 35:5 35:16 36:8 <b>conference</b> 18:9 31:10
---	---	--	---

<b>confirm</b> 17:21 26:1 34:7 50:19,23 54:18 71:4 74:6 <b>confirmation</b> 39:23 59:12 <b>consider</b> 11:6 40:8 <b>considerable</b> 32:24 <b>consideration</b> 14:6 <b>considered</b> 12:24 30:18 <b>consistently</b> 61:17 <b>constraints</b> 35:13 <b>consultant</b> 52:11 <b>consulting</b> 7:22 43:7 44:7,10 48:18 <b>consumed</b> 66:7 <b>contemplating</b> 13:24 <b>context</b> 8:2 <b>continue</b> 12:13 <b>contract</b> 3:6 <b>contractor</b> 43:9 48:19 <b>contractors</b> 24:14,16	<b>contracts</b> 60:15 <b>control</b> 12:8 33:14 <b>controls</b> 70:1 <b>conversation</b> 48:24 <b>conversations</b> 17:12 <b>cool</b> 73:10 <b>cooperation</b> 20:9 73:9 <b>copy</b> 47:18 70:10 <b>corrado</b> 2:10 <b>correct</b> 8:16 14:2 22:9,10,19 23:5 24:6,18,19 25:2,8,12,13,14 26:3,18 30:15 35:1 36:22 48:23 52:3 59:15 60:11 61:13 64:22 67:4,23 69:7 70:13 <b>correcting</b> 69:2 <b>cost</b> 12:15 38:20 39:7 64:6 <b>costs</b> 32:2,9,18 58:8 64:9,18 65:1 66:22 <b>council</b> 3:7	<b>counsel</b> 2:3,5 2:21 58:5 60:24 <b>counter</b> 36:5 <b>couple</b> 17:10 47:19 48:6 59:9 66:17 67:16 <b>course</b> 45:4 56:7 <b>court</b> 5:12 6:4 15:11,18 16:6 16:14 17:5,24 18:4,7 <b>cover</b> 58:10 <b>coverage</b> 29:5 29:16,23 30:1,1 30:3,22 31:1 32:2,13 33:4,10 33:19 34:17 36:9,10,22 <b>covered</b> 73:1 <b>cranked</b> 15:19 <b>created</b> 32:15 <b>critical</b> 66:8 <b>cross</b> 17:7,13 <b>crp</b> 52:1,22 53:5 54:11,15 <b>crr</b> 73:18 <b>current</b> 13:14 15:22 29:23 36:23 46:3 54:3	<b>currently</b> 21:3 <b>customer</b> 2:19 41:23 42:17,19 47:20 48:7 <b>customers</b> 12:14 43:22 45:12 46:14 53:7
			<b>d</b>
			<b>dan</b> 9:3,14 <b>daniel</b> 2:17 9:8 <b>darlington</b> 2:3 <b>dasent</b> 2:2 6:16 7:7,7,8 8:17 9:11,13,18,24 10:3,7,11,18,23 13:20 14:7 20:14 26:10,12 26:14,20 27:2 28:5,6,14,16,23 29:1,20 30:6,13 31:2 35:20 37:14,17 38:3 39:11,22 40:11 42:7,9,16,21 43:4 46:17 47:2,22 48:1 51:18 55:9,11 56:16,18 57:1 58:15 59:3 62:14,15 63:9 63:11,18,23 65:22 66:11



68:11 69:1,10 69:11 70:14,16 71:14,18,23 72:21,24 <b>data</b> 13:12 38:15,21 <b>day</b> 61:16 <b>days</b> 9:14 38:24 <b>deal</b> 33:22 57:21 <b>dealing</b> 49:18 <b>deals</b> 7:21 <b>decision</b> 72:13 <b>definitely</b> 30:12 <b>delay</b> 5:4 <b>delayed</b> 30:9 <b>delussey</b> 3:2 <b>demonstrated</b> 64:8 <b>denise</b> 2:18 41:13,23 42:4 42:11 <b>department</b> 14:22 40:4,10 43:11,12,14 44:12 60:23 <b>departure</b> 71:1 <b>depend</b> 45:8 <b>depends</b> 33:3 60:5 <b>described</b> 42:18 45:18 65:10	<b>describing</b> 74:12 <b>description</b> 74:4 <b>develop</b> 39:6 65:8,14 66:22 <b>developed</b> 64:23 <b>developing</b> 67:13 <b>development</b> 2:16 <b>difference</b> 57:5 65:2 <b>different</b> 38:16 49:21 50:22 52:20 58:18 <b>difficult</b> 11:19 53:17 62:4 <b>dir</b> 5:1 6:6,21 7:3 8:6,11,21 8:24 9:11,23 10:9 14:9 17:6 18:21 20:12,15 21:6,12 25:20 25:24 26:5,12 27:4,15,20 28:8 28:14 31:4 37:7,9,12,20 38:2 40:13,19 40:22 41:2,7,16 41:21 42:7 47:4 55:4,7,13 55:19,23 56:4,8	56:16 59:6 62:9,12,16,20 62:24 63:9 66:13 68:10 69:8,13,20 70:19,24 71:16 71:19 72:3,5,9 72:20 73:2,5 <b>director</b> 1:13 2:24 3:3 5:21 <b>disagree</b> 44:16 45:20 <b>discovery</b> 23:17 24:7 31:15,16 34:1 <b>discuss</b> 56:9 <b>discussed</b> 8:16 22:16 60:18 <b>discussing</b> 20:18 21:17 49:10 <b>discussion</b> 7:24 18:19 <b>distributed</b> 71:5 <b>district</b> 52:9 <b>division</b> 1:23 <b>doing</b> 36:14 44:22 69:4 <b>dollars</b> 12:16 <b>dominic</b> 2:8 <b>dominick</b> 28:1 <b>douglas</b> 3:10	<b>downward</b> 7:22 65:18 68:21,23 <b>drive</b> 20:21 <b>drivers</b> 13:2 <b>due</b> 59:19 66:4 71:15,19 72:11 72:15 <b>e</b> <b>earlier</b> 33:24 <b>easily</b> 38:23 <b>easy</b> 71:23 <b>education</b> 33:13 43:18 <b>effective</b> 29:22 38:20 39:7 45:12 <b>effort</b> 20:2 <b>eliminate</b> 45:3 46:16 <b>email</b> 74:6 <b>embarked</b> 29:11 <b>employee</b> 43:15 <b>employees</b> 3:17 <b>energy</b> 32:13 32:15,21 33:11 53:6 <b>enforced</b> 35:14 <b>engagement</b> 57:22 <b>enhancements</b> 44:16,18 45:17
---	---	--	--

48:18 <b>environmental</b> 30:18 60:3 61:3 <b>escalated</b> 65:7 66:22 67:2 <b>escalating</b> 65:1 65:16 69:6 <b>esq</b> 1:12,14,15 2:2,3,5,20 56:14 <b>esquire</b> 2:22,23 <b>essentially</b> 43:14 45:9 58:11,14 <b>estimate</b> 39:24 40:6,9 67:9,12 67:15,20 <b>evaluation</b> 44:14,15,18,20 45:17 46:22 48:17,17 52:1,2 52:21,22 54:2,7 54:16 <b>evaluations</b> 53:9,13 <b>event</b> 25:10 <b>events</b> 12:4 <b>eventualities</b> 29:7 <b>everybody</b> 16:15 <b>evident</b> 59:10	<b>exact</b> 66:6 <b>exactly</b> 11:19 25:7 32:12 60:4 <b>examiner</b> 1:14 1:16 5:23,23 71:9 72:19 <b>examiners</b> 25:18 37:4 55:2 62:7 72:12 <b>example</b> 18:15 29:9 46:3 48:7 60:1 <b>examples</b> 12:4 47:20 48:6 <b>exasperation</b> 16:13 <b>except</b> 70:17 <b>exceptions</b> 72:14 <b>excess</b> 28:20 29:16 30:16 31:18 34:11,12 <b>excuse</b> 9:23 41:12 <b>excused</b> 27:7 41:5 55:21 62:22 69:18 <b>exec</b> 5:1 6:6,21 7:3 8:6,11,21 8:24 9:11,23 10:9 14:9 17:6 18:21 20:12,15	21:6,12 25:20 25:24 26:5,12 27:4,15,20 28:8 28:14 31:4 37:7,9,12,20 38:2 40:13,19 40:22 41:2,7,16 41:21 42:7 47:4 55:4,7,13 55:19,23 56:4,8 56:16 59:6 62:9,12,16,20 62:24 63:9 66:13 68:10 69:8,13,20 70:19,24 71:16 71:19 72:3,5,9 72:20 73:2,5 <b>executive</b> 1:13 5:21 <b>exhibits</b> 70:10 71:3,5 74:6 <b>expectation</b> 44:6 <b>expected</b> 11:20 13:9,14 <b>expects</b> 66:9 <b>expenditure</b> 25:11 <b>expenditures</b> 22:21 51:1 <b>expense</b> 7:22 8:14,23 10:16 15:24 20:20,21	22:8 23:9 24:11 50:5 63:14 <b>expenses</b> 21:4 23:20 47:14 49:20 64:16 <b>experienced</b> 25:11 <b>experts</b> 39:2 <b>expires</b> 29:24 <b>explain</b> 10:23 18:10 23:18 63:23 <b>explained</b> 24:21 <b>extenuating</b> 18:23 19:21 21:7 <b>external</b> 44:24 <b>extraordinarily</b> 53:14 <b>eye</b> 19:18 <b>eyeballing</b> 70:16
			<b>f</b>
			<b>fact</b> 32:3 57:8 <b>fail</b> 12:9 <b>fails</b> 63:24 <b>failure</b> 12:5 <b>fair</b> 13:20 <b>fairly</b> 57:17 <b>falls</b> 60:11

<b>fan</b> 10:8 <b>fault</b> 19:8,9 <b>favorable</b> 60:20 62:3 <b>federal</b> 45:2 <b>feel</b> 34:21 <b>feeling</b> 10:3 <b>ferc</b> 61:2 <b>field</b> 41:8,22 63:1 <b>figure</b> 38:19 <b>figured</b> 67:18 <b>filing</b> 22:6 47:12 48:2 49:22 <b>filings</b> 15:2 <b>final</b> 39:13 54:15 70:7 72:16 <b>finally</b> 13:16 63:1 <b>finance</b> 3:8,9 <b>financial</b> 2:12 3:6 <b>find</b> 8:4 47:22 47:23 <b>fingertips</b> 14:24 <b>first</b> 5:3 6:2 7:4 31:16 43:7,16 44:9 48:8 69:5 <b>fiscal</b> 11:3,22 12:2 13:1,12,14 13:24 15:7,22	17:3,19 21:18 22:1,7,11,21 23:4,7,9 24:3,5 25:11,12 26:21 26:22 29:22 30:3,4 34:12 43:12,17 44:21 49:13 50:6,11 51:4,8,15 52:5 52:7,24 53:23 54:1,8 64:7,12 64:13,14,21,23 64:24 65:2,3,7 65:8,9,13 66:7 66:23 67:8,9,12 67:14 <b>flag</b> 24:10 <b>flexibility</b> 35:23 36:6 <b>flexible</b> 41:1 <b>floor</b> 1:9 <b>focus</b> 43:6 <b>folks</b> 58:2 60:17 62:1 <b>followup</b> 8:12 26:10 <b>forth</b> 6:14 74:10 <b>forward</b> 14:5 18:23 19:4,6 20:1,7 41:10 62:19 <b>found</b> 8:3	<b>four</b> 64:10,17 <b>frame</b> 11:4 <b>front</b> 51:5,14 <b>frugal</b> 58:5,24 <b>full</b> 42:11 43:16 59:13 <b>fully</b> 68:16 <b>funding</b> 7:14 7:18 8:1 28:20 29:3,13,17 34:11,22 35:7 38:8 60:9 <b>further</b> 14:8 59:5 62:10 69:11 73:3 <b>future</b> 54:8 <b>fy</b> 1:2 5:18 74:11	<b>general</b> 2:21 11:21 24:2,11 24:17 63:14 64:2,11 65:14 66:1,23 <b>generous</b> 73:7 <b>getting</b> 5:4 17:7 17:13 62:3 <b>give</b> 10:4 47:17 70:3 <b>given</b> 32:9 38:8 58:4,17 66:7 <b>gives</b> 60:16 <b>go</b> 5:10,14 8:5 14:20 15:3 17:17 18:17 26:13 32:10 36:6,12 40:22 45:13 52:14 59:20,21 <b>going</b> 5:10,14 15:20 16:18,18 16:20 18:1,22 19:1,3,10 20:1 20:1,6,16 23:24 37:21 41:23 61:5 71:3 <b>good</b> 5:1 7:8 9:16,17 10:12 11:2 14:11,18 14:19 15:6 28:17 31:6,7 42:10 47:6,7 56:19 63:12
		<b>g</b>	
		<b>gallagher</b> 2:15 27:9 41:12 72:3,4 <b>gas</b> 1:2 2:3 3:17 5:17,21 6:11 9:3 10:15 11:9 12:5 15:8 17:4 17:20 18:11,13 18:14,16 21:19 23:19 27:24 35:24 53:18 58:16 <b>gemela</b> 1:12 5:20	

<b>government</b> 45:3 <b>great</b> 19:12 25:15 <b>guess</b> 16:23 45:8 71:8 <b>guys</b> 6:11 17:11 <b>guzmán</b> 2:20 55:24 56:2,9,14 56:19,24 57:4 58:15 59:2,4,9 59:16,23 60:4 60:12 61:12,14 61:19,23 62:17 62:18	16:20,24 17:15 17:15,16 20:10 34:4 49:3 71:10 <b>heard</b> 18:1 61:9 66:24 <b>hearing</b> 1:4,14 1:16 5:14,17,22 5:23 8:2 9:24 10:14 16:7 17:14 18:11,14 18:15 19:3 20:3 25:17 28:3 37:4 38:4 48:24 55:1 62:7 69:23 70:9,23 71:7,9 71:13 72:12,19 72:23 73:12,15 74:7 <b>hearings</b> 19:4 <b>hears</b> 16:17 <b>heat</b> 18:22 19:23 73:11 <b>heidi</b> 1:14 5:23 <b>held</b> 18:19 <b>help</b> 39:5 43:8 44:7 45:12 48:19 <b>helpful</b> 37:2 <b>hi</b> 25:22 <b>high</b> 22:22 <b>higher</b> 33:18	<b>historic</b> 38:21 <b>historical</b> 11:1 66:10 <b>historically</b> 36:3 51:18 <b>history</b> 43:10 <b>hit</b> 59:18 <b>hoaglund</b> 2:22 <b>hold</b> 49:2 <b>holds</b> 21:15 <b>honestly</b> 5:7 <b>hope</b> 14:16 <b>hoping</b> 33:20 39:21 <b>hot</b> 10:8 <b>hours</b> 61:7 62:2 <b>housekeeping</b> 6:13 7:4 <b>huge</b> 33:12 <b>hundred</b> 12:15 <b>hybrid</b> 1:4 19:15	<b>impacted</b> 33:17 53:15 <b>impediment</b> 36:9 <b>important</b> 43:20 <b>importantly</b> 39:7 <b>inadvisable</b> 43:2 46:15 <b>incident</b> 30:10 <b>include</b> 12:5 <b>included</b> 13:7 48:13 51:23 54:19 65:23 <b>includes</b> 61:2,2 61:3 66:2 <b>including</b> 18:24 74:12 <b>income</b> 43:22 45:23 46:14 <b>incorrect</b> 48:21 <b>increase</b> 11:12 31:18 32:2 61:6 67:15 <b>increased</b> 19:19 24:2 64:9,18 <b>increases</b> 23:19 <b>increasing</b> 64:2 <b>incur</b> 20:19 <b>index</b> 74:2 <b>indicate</b> 13:13 70:1
<b>h</b>		<b>i</b>	
<b>hand</b> 70:1 <b>handy</b> 50:19 <b>happen</b> 14:3,5 23:8 29:12 <b>happened</b> 14:4 19:11 <b>happening</b> 17:8 19:7 <b>happy</b> 15:1 <b>hard</b> 17:14,15 66:16 <b>harder</b> 21:10 <b>head</b> 68:2 <b>health</b> 18:24 <b>hear</b> 10:5 14:12 14:14 15:17 16:11,15,16,19		<b>idea</b> 11:22 <b>identified</b> 24:11 60:1 <b>immediate</b> 36:20 <b>immediately</b> 30:8 <b>impact</b> 52:1,21 54:2,7 74:14	

<b>indicated</b> 17:16 33:23 69:3 <b>indicates</b> 38:7 <b>indistinguish...</b> 15:9 16:5 <b>industry</b> 32:14 <b>inflation</b> 32:4 <b>inform</b> 26:16 <b>informal</b> 9:13 31:15,16 33:24 <b>ing</b> 18:16 <b>initially</b> 19:8 <b>instances</b> 59:17 <b>instructions</b> 70:7 <b>insurance</b> 28:23 29:10,15 30:2 31:19,21 32:20 34:13 <b>insurers</b> 33:1,7 <b>intend</b> 6:18 <b>intended</b> 19:15 65:6 <b>interacted</b> 40:1 <b>internal</b> 2:12 <b>interrupt</b> 17:9 67:11 <b>involved</b> 29:6 <b>issue</b> 8:19 11:23 34:8 37:17,18 56:5 <b>issues</b> 5:5 12:8 12:11 18:24 19:7 20:6	60:19 73:7 <b>issuing</b> 72:12 <b>item</b> 7:4,16 8:13 9:2 11:13 12:3 30:15 35:1,2,14,24 44:13 48:8 70:6 <b>items</b> 8:1 39:16 42:24 43:1 45:7 46:12,19 48:15 51:22 52:21	58:6 <b>keeper</b> 40:5 <b>kelly</b> 3:2 <b>kicked</b> 63:1 <b>know</b> 10:1 11:7 14:4,23 17:10 18:4,11,12,22 19:6,8,11,11,18 19:20 21:7 26:21,23,23 29:19 32:15 36:7 37:14 39:4 45:4 53:24 58:4 60:18 <b>knowing</b> 13:6 <b>known</b> 12:24 <b>krishen</b> 4:3	40:21,24 <b>large</b> 31:18,23 57:17 <b>late</b> 37:24 <b>latest</b> 39:4 <b>law</b> 60:22 <b>leak</b> 66:3 <b>leave</b> 37:15 <b>leeway</b> 58:17 <b>left</b> 43:13 58:10 <b>legal</b> 1:22 2:4 2:21 56:9,21,23 57:10,12 58:18 59:14,22 60:6,8 61:1,11 <b>legislative</b> 8:13 <b>level</b> 25:10 61:10 64:1 <b>levels</b> 33:18 <b>liability</b> 28:21 29:16 31:18 34:13 <b>liheap</b> 44:14,14 44:20,23 45:3 45:14 46:21,22 48:16 52:8 <b>likewise</b> 51:7 <b>limit</b> 17:12 <b>limited</b> 35:16 <b>line</b> 11:13 12:2 30:15,18 33:3 35:1,2,14,24 39:16 44:13 45:7 46:19
	<b>j</b>		
	<b>j</b> 2:15 <b>jane</b> 2:23 27:10 27:16 28:9,11 35:21 36:5 40:23 <b>jeopardize</b> 34:22 <b>job</b> 19:12 <b>jotting</b> 66:16 <b>jr</b> 3:15 7:1 <b>july</b> 71:20 72:11,13,15 <b>jump</b> 21:15 35:20 61:5 <b>june</b> 1:6 74:7		
	<b>k</b>		
	<b>k</b> 3:15 6:24 <b>keep</b> 11:14 13:18 37:2	<b>l</b> <b>l</b> 1:14 <b>lafayette</b> 3:15 6:24 25:22 <b>lamb</b> 2:23 27:10,13 28:6,9 28:11,17,22,24 29:4,23 30:12 30:16 31:2,6,7 31:20 32:12 33:3,9 34:4,15 35:3 36:23 37:3,10,14,21 37:23 38:13 39:15 40:3,11	

59:18 74:4 <b>lines</b> 29:5 30:2 <b>liquefaction</b> 12:6 <b>list</b> 70:10 71:3,5 74:6,7 <b>listed</b> 8:13 29:5 <b>listen</b> 16:14,20 <b>litigation</b> 59:20 <b>little</b> 15:4 16:23 20:14 21:10 24:21 32:19 34:7 37:24 45:18 47:9 55:17 66:15 <b>lng</b> 13:4 22:17 29:11 30:20 <b>lobbying</b> 8:23 <b>long</b> 38:14 <b>longer</b> 52:9 <b>look</b> 31:21 47:8 50:3 53:21,22 64:17 67:6 70:15,23 <b>looked</b> 23:1 50:5 70:17 <b>looking</b> 15:7 17:2 23:14 52:18 <b>looks</b> 10:20 45:10 70:13 <b>loss</b> 33:13 <b>losses</b> 31:23	<b>lot</b> 9:24 17:7 32:3,13 38:14 38:15,19 43:18 44:22 45:21 61:24 <b>love</b> 42:12 <b>low</b> 43:22 45:23 46:14 <b>lower</b> 32:17 33:12,20 <b>lowered</b> 53:6 <b>lynn</b> 3:12	<b>managed</b> 38:16 <b>management</b> 2:24 3:3 <b>manager</b> 3:4,6 31:20 <b>marie</b> 73:18 <b>market</b> 1:23 31:22 32:18,20 32:24 33:19 36:7 60:16 <b>mary</b> 3:12 <b>match</b> 53:17 <b>material</b> 24:17 64:9,18 66:2,9 <b>materials</b> 63:14 64:2,7,12 65:14 65:23 66:1,6,23 <b>mathematically</b> 67:19 <b>matter</b> 6:2 16:16 <b>matters</b> 7:5 57:12 58:9 60:2 <b>maximum</b> 58:3 <b>mcclendon</b> 1:12 5:1,20 6:6 6:21 7:3 8:6,11 8:21,24 9:11,23 10:9 14:9 17:6 18:21 20:12,15 21:6,12 25:20 25:24 26:5,12 27:4,15,20 28:8	28:14 31:4 37:7,9,12,20 38:2 40:13,19 40:22 41:2,7,16 41:21 42:7 47:4 55:4,7,13 55:19,23 56:4,8 56:16 59:6 62:9,12,16,20 62:24 63:9 66:13 68:10 69:8,13,20 70:19,24 71:16 71:19 72:3,5,9 72:20 73:2,5 <b>mcdonough</b> 3:19 <b>mcgraw</b> 2:8 28:1 <b>mean</b> 18:12 34:16 54:18 59:22,24 <b>meaning</b> 17:15 <b>meant</b> 23:4 <b>mediation</b> 27:13 37:24 <b>meeting</b> 31:16 32:8 34:1 <b>meetings</b> 19:5 31:15 <b>members</b> 19:16 33:15 69:22 <b>mentioned</b> 11:12
---	--	---	--

<b>michael</b> 3:5	7:1 20:19 21:2	66:15 67:4,10	<b>negotiate</b> 34:19
<b>microphone</b> 15:20	25:17,22 26:1,3	67:18,23 68:3	<b>never</b> 35:5
<b>mid</b> 1:23	34:10 37:5,9,11	68:13,21 69:7	<b>new</b> 30:3 34:2,5
<b>migatz</b> 5:13 9:5	38:6 40:16,18	69:15,16	44:21 46:1
41:11 42:1	48:11,16 49:8	<b>murtha</b> 2:11	<b>newest</b> 27:24
56:11 63:3	49:18 55:2,4,5	<b>mute</b> 27:22	<b>nidhi</b> 4:3
73:18	62:6,9,10 63:24	<b>mutuals</b> 32:14	<b>night</b> 46:2
<b>mike</b> 3:19	64:22 68:5,8	32:15 33:11	<b>nimble</b> 58:21
<b>million</b> 10:20	<b>morgan's</b> 7:20	<b>n</b>	<b>nobody's</b> 19:8
11:11 12:19	9:19 10:13	<b>n</b> 1:12 2:20	19:9
13:6,10,13 22:9	28:18 34:8	56:13	<b>note</b> 9:13 11:13
22:23 24:23	36:18 42:13	<b>name</b> 5:20	12:19 13:11,16
25:3,3,14 36:21	46:20 47:10,15	42:11	60:21
49:14 50:8,17	56:22 59:11	<b>narrative</b> 74:12	<b>noted</b> 72:11
64:3,13,14,15	63:15	<b>nature</b> 32:16	<b>notes</b> 66:17
<b>mind</b> 16:15	<b>morning</b> 5:2	66:4	<b>noting</b> 64:22
62:2	7:9 9:16,17	<b>necessarily</b>	<b>number</b> 11:8
<b>minute</b> 34:20	10:12 14:11,18	43:1 45:20	15:1,13,24
<b>minutes</b> 21:16	14:19 28:17	<b>necessary</b> 57:9	21:17 39:14
<b>missed</b> 15:13	31:6,7 42:10	<b>need</b> 11:6 16:24	46:7 47:13
<b>missing</b> 72:18	47:6,7 56:19	29:18,21,24	50:22 57:17,18
<b>model</b> 7:15	63:12 73:8	30:7,19,21 31:1	58:12 61:6
<b>modifications</b>	<b>move</b> 19:6	32:6 34:17	67:21 68:1
46:7 53:4	21:13 27:11	35:6 38:22	74:4
<b>modified</b> 52:8	41:14 44:4	39:9 43:22,24	<b>numbers</b> 12:20
<b>modify</b> 43:2	62:8 70:6	44:24 45:7	16:7 57:24
<b>moment</b> 67:11	<b>moved</b> 52:10	46:1,2,10 56:1	61:5
<b>moments</b> 70:4	52:16	57:10,15 58:23	<b>o</b>
<b>money</b> 29:9	<b>moving</b> 14:5	59:19 62:1	<b>o'boyle</b> 3:12
32:4 35:9	39:21	<b>needed</b> 11:20	10:5
58:23	<b>murray</b> 41:9,10	12:2 44:2	<b>ob</b> 23:18
<b>morgan</b> 3:15	55:24 63:2,7,12	<b>needs</b> 6:20 30:3	<b>object</b> 27:17
6:10,16,20,21	63:17,22,24	36:6 72:22	
	65:22 66:1,11		

<b>objected</b> 57:6 <b>objection</b> 27:19 41:18,20 <b>observing</b> 28:3 <b>obviously</b> 19:20 20:20 32:5 40:7 <b>occur</b> 45:5 <b>offense</b> 16:23 <b>offer</b> 5:3,8 70:2 <b>office</b> 4:1 28:2 <b>officer</b> 38:4 <b>offices</b> 52:9 <b>okay</b> 5:1 7:3 8:24 14:12 15:3,19 17:18 21:11,14 22:15 23:3,16 24:9,20 25:4,9,15,17 26:5 27:4,20 28:5 34:6 37:12,20 38:2 40:19 41:16,21 42:21 47:24 48:4,5 49:5 50:14,24 51:7 54:23 55:1,7,13 56:4,8 59:6 62:12,16 63:18 67:5,24 68:4,10 69:8,13 70:3,5 70:19,24 71:18 72:5,9,20 73:5	<b>old</b> 9:14 <b>once</b> 39:13 <b>ongoing</b> 60:19 <b>operating</b> 5:18 11:3 12:10 13:18 24:3 35:2,12,19,23 60:7 74:11 <b>operational</b> 11:15 12:12 <b>operations</b> 2:17 3:6 31:24 41:8 41:15,22 63:2 <b>opportunity</b> 37:5 70:22 <b>opposed</b> 36:14 <b>oppressive</b> 73:11 <b>option</b> 19:15 39:1 <b>options</b> 38:19 40:9 <b>order</b> 16:24 27:11,18 45:11 62:1 <b>outcomes</b> 57:16 <b>outreach</b> 44:14 44:20,23 45:11 46:22 48:16 52:3,10,23 54:12 <b>outside</b> 58:5 <b>overall</b> 35:12 49:12 60:8	<b>oversight</b> 1:2 65:10 69:3 <b>p</b> <b>pa</b> 1:9 23:18 <b>page</b> 22:6 46:20 47:11,12 48:1,3 49:21 53:21 54:21 67:6 74:4 <b>painting</b> 13:4 22:17 <b>pandemic</b> 19:13 <b>part</b> 36:15 65:11 69:3 <b>participants</b> 72:15 <b>participate</b> 19:17 <b>participation</b> 19:19 <b>particular</b> 26:24 36:21 42:24 <b>particularly</b> 9:21 44:17 53:5 <b>parties</b> 70:11 71:12 <b>parts</b> 11:16,17 <b>pass</b> 29:8 35:6 39:17	<b>passyunk</b> 11:14 <b>past</b> 14:5 15:2 30:15 35:5 57:6 58:16 61:9 64:12 67:16 <b>patel</b> 3:9 <b>patience</b> 73:9 <b>pay</b> 53:7 <b>pecking</b> 27:11 <b>pennsylvania</b> 1:24 <b>people</b> 17:11 20:5 21:1 39:2 39:3 58:6 <b>perfectly</b> 15:1 <b>period</b> 64:10 <b>permission</b> 38:3 60:21,22 62:8 <b>person</b> 19:14 44:4 <b>pgc</b> 2:7 <b>pgw</b> 2:13 3:1 6:8 7:6,11 9:4 11:10 12:13 13:21 19:2 23:18 25:11 36:19 38:13 46:24 51:8 59:12 64:6,23 65:6,12,20 66:5 66:8,9,21 67:1 68:14,22 74:5,9
--	--	---	---



<p><b>pgw's</b> 5:18 10:2 17:11 31:24 32:9 64:11</p> <p><b>philadelphia</b> 1:2,9,24 2:3 4:1 5:17 21:9</p> <p><b>physically</b> 20:3</p> <p><b>place</b> 30:4,19 36:10 41:18 69:5 72:16</p> <p><b>placeholder</b> 45:19</p> <p><b>plan</b> 14:3 54:6 57:14,16</p> <p><b>planned</b> 11:17 69:4</p> <p><b>plant</b> 12:8 13:5</p> <p><b>plants</b> 11:15 13:18</p> <p><b>please</b> 13:16 17:12,17 27:21 47:18 49:2 69:24 71:4 73:10 74:6</p> <p><b>plus</b> 23:2 69:6</p> <p><b>point</b> 6:7 19:13 48:6 49:18 70:4 73:11 74:12</p> <p><b>pointing</b> 8:18</p> <p><b>policy</b> 36:21</p> <p><b>poor</b> 63:1</p> <p><b>possible</b> 56:2 58:8</p>	<p><b>possibly</b> 57:4</p> <p><b>potential</b> 21:4 53:11 57:16,21</p> <p><b>potentially</b> 46:11 68:12</p> <p><b>predict</b> 11:19 11:23 12:1 14:3 66:5</p> <p><b>predictor</b> 11:2</p> <p><b>preferable</b> 20:24</p> <p><b>preparation</b> 64:5</p> <p><b>prepare</b> 53:2</p> <p><b>prepared</b> 58:21</p> <p><b>presence</b> 27:24 28:4</p> <p><b>present</b> 2:7,13 3:1,14,17 4:1 5:12 19:3 20:3 69:23 70:5</p> <p><b>presented</b> 9:19 10:13</p> <p><b>president</b> 2:15 2:17,19,21</p> <p><b>pretty</b> 16:11 21:5 58:5</p> <p><b>preventive</b> 66:3</p> <p><b>previously</b> 29:4 29:9 51:22</p> <p><b>price</b> 40:8</p> <p><b>prices</b> 33:12</p> <p><b>pricing</b> 33:8</p>	<p><b>prior</b> 14:21 21:24 31:14 52:19 53:2,10 54:19 70:9 71:1,5 72:22</p> <p><b>private</b> 32:18 33:19</p> <p><b>probably</b> 46:15</p> <p><b>problem</b> 14:17 39:12 41:2 46:24 55:19 62:20</p> <p><b>problematic</b> 20:23</p> <p><b>proceed</b> 25:21 28:15 30:7 38:4 42:8 56:17</p> <p><b>proceeding</b> 1:2 31:14 33:24 64:6</p> <p><b>proceedings</b> 19:19 20:4 53:16 71:1</p> <p><b>process</b> 26:17 30:9 39:20 52:2,22 53:19 54:11</p> <p><b>processing</b> 6:12 9:3 11:9 15:9 17:4,20 18:12 18:13,15 21:19 23:20</p>	<p><b>processing's</b> 10:15</p> <p><b>professional</b> 36:15</p> <p><b>program</b> 39:6 40:1 53:7</p> <p><b>programs</b> 2:19 42:17,19 43:23 45:23 53:4,9,13</p> <p><b>project</b> 3:6 13:7 29:11 30:20 32:10</p> <p><b>projecting</b> 25:10,14 31:17</p> <p><b>projections</b> 26:22</p> <p><b>projects</b> 11:6</p> <p><b>promise</b> 19:22</p> <p><b>properly</b> 12:10 30:22</p> <p><b>proportion</b> 43:21</p> <p><b>proposed</b> 45:3 49:9 74:10</p> <p><b>provide</b> 6:19 12:13 74:10</p> <p><b>provided</b> 67:12</p> <p><b>prudently</b> 66:8</p> <p><b>public</b> 1:4 2:5 3:14 5:17 6:9 7:11 9:20 19:2 19:4,16 69:22 71:6 73:12,15 74:5,7,9</p>
---	--	--	---

<b>puc</b> 43:20 53:3 53:8,16 <b>purchase</b> 30:22 <b>purchased</b> 10:15 11:10 13:3 14:22 15:8,23 17:3,20 21:18 22:8,23 23:9,20 24:1 35:18 47:13,21 48:9 49:8,13,19 50:4,7 51:1,23 <b>purpose</b> 64:20 <b>purposes</b> 48:14 <b>pursue</b> 36:6 <b>pushing</b> 55:17 <b>put</b> 30:19 57:19 57:21,23 <b>putting</b> 38:24	<b>quotes</b> 34:17	<b>recently</b> 44:3 <b>recognize</b> 32:16 34:24 45:2 51:21 <b>recommenda...</b> 29:2 38:12 <b>recommenda...</b> 57:1,3 63:19 <b>recommended</b> 34:10 46:6 72:13 <b>record</b> 18:17 18:19 24:10 49:24 69:24 74:11,13 <b>recording</b> 5:13 <b>records</b> 37:19 38:5,10,15 39:8 39:23 <b>redirect</b> 37:16 55:10,11 62:14 62:15 68:12 69:10 <b>redistributed</b> 43:15 <b>reduce</b> 57:2 58:7 63:19 <b>reduced</b> 13:8 <b>refer</b> 31:13 <b>reference</b> 6:7 <b>references</b> 74:13 <b>referring</b> 46:21	<b>regard</b> 10:14 28:19 56:23 63:16 <b>regarding</b> 9:22 <b>regards</b> 5:18 <b>regulated</b> 43:20 <b>regulatory</b> 2:19 42:16,20 43:8,9 43:10 44:2,4,11 48:19,20 61:2 <b>related</b> 28:19 <b>released</b> 35:15 <b>reliable</b> 12:14 <b>reliably</b> 13:19 <b>remember</b> 23:21 30:14 53:6 <b>remotely</b> 19:17 <b>removed</b> 51:24 52:4 <b>renewal</b> 34:23 <b>repair</b> 12:7 66:3 <b>repairs</b> 12:15 <b>repeat</b> 68:19 <b>report</b> 16:24 <b>reported</b> 32:23 73:18 <b>reporter</b> 6:4 15:11,18 16:6 16:14 17:5,24 18:4,7 <b>reporting</b> 3:4
	<b>r</b>	<b>raise</b> 60:23 70:1 <b>range</b> 64:12 <b>raquel</b> 2:20 56:9,13 <b>rate</b> 46:4,5,9 62:3 <b>rates</b> 60:17,20 60:24 <b>reached</b> 40:3 <b>read</b> 28:18 56:22 <b>reading</b> 32:20 <b>ready</b> 66:5 <b>really</b> 19:15 34:19 36:11 43:24 44:3 46:13 53:17 57:11,15 60:4 <b>reason</b> 11:24 18:8 33:7 <b>reasonable</b> 11:21 32:18 39:24 71:20 <b>reasons</b> 22:16 57:5 <b>recall</b> 23:8 <b>received</b> 23:24 54:14 <b>recent</b> 11:1 59:14	
<b>q</b>			
<b>quantity</b> 66:6 <b>question</b> 23:17 23:21 26:11 52:17 64:19 <b>questions</b> 25:19 26:2 37:6,10,11 40:15,18 55:3 56:20 59:5,9 62:7,11 68:5,6 <b>quickly</b> 12:11 <b>quote</b> 23:24 36:7,8			

<b>representing</b> 46:5 <b>represents</b> 65:18 <b>reproduced</b> 47:14 <b>request</b> 19:1 71:21 <b>requesting</b> 11:11 <b>requests</b> 57:7 68:17 74:2 <b>require</b> 53:12 <b>required</b> 13:18 <b>requirement</b> 30:11 <b>requirements</b> 53:8 <b>requires</b> 61:24 <b>resolved</b> 5:8 <b>resource</b> 3:3 <b>respect</b> 38:6 44:13 45:16 46:18 53:9 57:15 <b>respectfully</b> 19:1 20:18 34:21 <b>response</b> 23:23 24:1,7 66:20 <b>responses</b> 71:21 <b>responsive</b> 52:17	<b>results</b> 65:16 <b>revenue</b> 60:2 <b>review</b> 10:13 70:12,22 <b>reviewed</b> 9:18 12:23 42:13 63:15 <b>revision</b> 52:2 52:22 54:11,15 <b>revisit</b> 66:17 <b>rfp</b> 34:1 57:21 <b>rfps</b> 40:8 <b>richmond</b> 11:14 13:4 <b>right</b> 5:22 15:10 16:1,3 18:4 21:15 22:13,18,22 23:5 24:12 25:1,16 27:2 31:19,20 32:11 33:1 34:13,14 34:15 46:3 48:14 49:10,14 49:16,24 50:9 51:3,11,20 54:4 54:10,13,17 59:18 61:18 63:11 67:3,22 68:19 <b>risk</b> 2:24 7:15 29:10 30:17 31:20	<b>rmr</b> 73:18 <b>rob</b> 15:11 16:6 16:10 17:9,24 18:8 67:10 <b>robert</b> 2:5,22 <b>rogue</b> 36:12 <b>roof</b> 13:4 <b>room</b> 17:14 18:9,14 19:3,9 20:3 21:1 31:10 <b>roslyn</b> 1:15 5:24 <b>rowe</b> 2:10 5:24 <b>run</b> 30:2 <b>rustling</b> 10:1  <b>s</b>  <b>safe</b> 12:13 <b>safely</b> 13:19 <b>safety</b> 33:13 <b>satisfaction</b> 47:20 48:8 <b>satisfied</b> 40:17 <b>saving</b> 31:9 <b>saw</b> 32:21 50:6 67:15 <b>saying</b> 16:8 35:8,11,19 42:11 50:11 <b>schedule</b> 74:10 <b>schuh</b> 4:4 <b>schummer</b> 3:4	<b>score</b> 7:15 <b>second</b> 10:4 <b>see</b> 15:15 16:13 21:15 22:7 31:10,11 44:9 47:12 51:2,8 52:24 53:10 55:2 60:16 64:1 67:7,8 69:21 <b>seeing</b> 52:19 70:4 <b>seen</b> 58:16 <b>senior</b> 1:14 2:10,22 3:8 5:22 <b>sense</b> 29:13 <b>service</b> 12:14 43:19 44:15,17 45:16,22 46:8 48:17 52:1,21 54:2,6,7 74:7 <b>services</b> 2:4 10:15 11:10 13:3 14:22 15:8,23 17:4,20 20:21 21:19 22:8,23 23:9,20 24:1 35:18 43:7 44:8,10 47:13,21 48:9 48:18 49:8,13 49:19 50:5,7 51:1,23 52:3,23
--	--	--	---

54:12 56:10 61:11 <b>set</b> 54:6 <b>setting</b> 11:5 64:20 74:10 <b>several</b> 12:15 49:7 <b>shawn</b> 41:8 63:2,6 <b>shift</b> 56:1,6 <b>shifting</b> 62:18 <b>shoshana</b> 4:5 <b>showing</b> 50:21 74:13 <b>shown</b> 46:19 49:20,22 67:20 <b>shows</b> 54:22 <b>significant</b> 21:5 46:7 <b>significantly</b> 64:3,19 <b>similar</b> 30:14 55:24 <b>simplify</b> 53:21 <b>sincerest</b> 5:4 <b>sit</b> 16:18 <b>site</b> 38:17 39:2 <b>slightly</b> 50:17 <b>solicitor</b> 60:23 <b>solutions</b> 1:22 <b>somebody</b> 21:8 47:17 <b>sorry</b> 15:11 16:6,22 17:1,9	27:9 31:9 41:12 52:14,15 <b>sort</b> 36:1,14 49:17 58:16 69:2 <b>sorts</b> 20:6 <b>sound</b> 15:10 16:1 50:9 51:3 51:11 <b>sounded</b> 68:14 <b>sounds</b> 16:2 26:15 <b>space</b> 43:19 44:5,23 46:8 <b>speak</b> 15:21 60:13 69:24 <b>speaking</b> 27:22 <b>special</b> 56:21 56:23 57:19 58:18 59:14,22 60:8 61:1,10 <b>specialty</b> 12:10 60:24 <b>specific</b> 13:23 59:24 <b>specifically</b> 7:14 <b>spend</b> 12:18,23 13:9,17,21 32:5 35:9 44:6 58:1 58:23 59:13 <b>spending</b> 11:2 11:17 13:12 22:22 24:4	35:14 36:20 43:24 44:1 50:3 51:9 58:7 64:1,11 67:16 <b>spent</b> 13:14 32:19 44:8,9 <b>spin</b> 46:9 <b>split</b> 43:14 <b>stand</b> 9:14 33:6 <b>standard</b> 29:15 71:11 <b>stands</b> 58:14 <b>start</b> 6:11 66:19 70:9 74:7 <b>started</b> 5:5,11 5:15 6:2 <b>starting</b> 44:21 <b>state</b> 31:22 <b>stated</b> 65:19 <b>statement</b> 8:10 9:20 13:20 24:6 26:18 31:14 35:22 36:2,3 66:20 <b>states</b> 21:3 <b>static</b> 61:7 <b>stay</b> 37:22 73:10 <b>stays</b> 61:7 <b>stenographer</b> 5:12 <b>step</b> 41:10 <b>stephen</b> 3:4	<b>stipulations</b> 7:10 <b>store</b> 38:21 <b>storing</b> 38:16 <b>stracciolini</b> 3:5 <b>straight</b> 24:24 <b>strategic</b> 2:15 <b>strategy</b> 43:11 <b>street</b> 1:9,23 <b>strength</b> 61:24 <b>study</b> 37:19 38:5,7,10 <b>subject</b> 7:17 15:2 17:21 20:17 21:21 22:3 23:13 35:12 50:9,19 51:11 <b>submission</b> 12:22 <b>submit</b> 51:5 <b>submitted</b> 71:21 <b>subtractions</b> 13:1 <b>sue</b> 5:12 6:2 15:12 17:15 28:9 <b>suite</b> 1:23 <b>summary</b> 12:17 <b>supplement</b> 67:7 <b>supplemental</b> 22:6 47:12
---	---	---	--

48:2 49:22	<b>t</b>	<b>testified</b> 31:17	34:20 36:14
53:22	<b>table</b> 47:10	<b>testify</b> 6:5	38:17 46:1,9,11
<b>support</b> 74:13	49:21	<b>testifying</b> 6:8	46:13 53:15
<b>supported</b>	<b>take</b> 5:13 13:22	9:4 20:5	66:18
74:11	14:6 39:4	<b>testimony</b> 6:19	<b>think</b> 6:4,19
<b>sure</b> 15:20	44:19 50:3	7:21 9:19	20:15 22:15
24:22 25:6	53:21 61:19	10:13 28:18	23:3 24:20
35:9 39:20	70:23	34:8 46:20	25:4 32:8
43:6 44:24	<b>taken</b> 15:2	47:11,15 56:22	33:16 36:4
45:7,23 49:23	<b>talk</b> 17:7,13	58:14 59:11	37:1,6 40:16
52:16 63:24	<b>talking</b> 49:1	63:16	43:2,13,16
71:2,14	51:15	<b>thank</b> 7:8 8:5,6	44:18 45:17
<b>survey</b> 48:8	<b>tank</b> 13:4 22:17	8:11,17,19,21	46:15,18 49:9
<b>surveys</b> 47:21	<b>task</b> 62:4	8:24 14:7,10	52:15 54:21,23
<b>survive</b> 10:11	<b>tax</b> 60:2	20:8 26:9 27:4	57:9 58:3
<b>susan</b> 73:18	<b>teams</b> 1:10	27:5 28:9,16	59:10 60:12
<b>suspect</b> 70:11	<b>tech</b> 5:5 14:17	31:2,5 32:7	61:8 62:8
<b>sustainability</b>	19:7	37:8,12 40:11	66:24 68:5
4:1 28:2	<b>technical</b> 2:17	40:14,19,21,24	71:23 72:24
<b>swear</b> 6:3,11,12	<b>technically</b>	41:3 42:9	73:1
6:15 9:5 28:8	7:16	46:17 47:3,5	<b>thousand</b> 12:16
41:11 42:1	<b>technology</b>	48:23 49:5,16	<b>three</b> 11:1 12:1
63:3	38:18 39:5	55:7,12,14	13:3 24:4,24
<b>switch</b> 15:16	<b>tell</b> 18:1 62:1	56:18 59:3,8	26:16 42:24
27:18	69:21	61:23 62:12,17	46:12 51:22
<b>sworn</b> 6:9,20	<b>temp</b> 43:8 44:7	62:18 63:11	52:20 64:18
7:1 9:9 28:7,12	48:19	66:11,14 67:17	<b>throwing</b> 9:15
42:5 56:14	<b>tend</b> 32:17	69:8,12,14,16	<b>thursday</b> 71:22
63:7	33:12 57:23	72:9 73:1,4,5	<b>time</b> 5:6 11:3
<b>syllabically</b>	<b>term</b> 25:5	73:12	12:21 25:19
18:10	<b>terms</b> 33:8 60:5	<b>thanks</b> 27:2	26:8,24 31:16
<b>system</b> 12:6,8	60:17	55:16,16	32:20 36:10
<b>systems</b> 12:9,12		<b>things</b> 14:3,4	38:14 41:3
		19:7 33:14,17	55:15 64:4

66:16 68:7 69:21 73:6 <b>timeliness</b> 34:23 <b>timothy</b> 2:11 <b>today</b> 6:1 8:5 8:16 9:20 18:21 19:21 41:3 <b>today's</b> 8:2 28:3 71:6,13 <b>ton</b> 17:13 <b>took</b> 5:6 16:22 66:21 67:2 <b>tool</b> 44:11 <b>total</b> 15:13 50:6 51:2 59:22 <b>totals</b> 49:20,21 <b>touch</b> 63:13 <b>towards</b> 19:18 57:24 <b>tr</b> 68:17 71:4,8 71:11,21 74:5,9 <b>track</b> 58:6 <b>transactional</b> 57:20 <b>transcript</b> 74:2 <b>transfer</b> 35:17 <b>transferred</b> 35:16 <b>transparent</b> 58:22 <b>travel</b> 21:4	<b>traveling</b> 20:20 <b>treated</b> 29:2 46:23 <b>trend</b> 11:1 <b>trends</b> 66:10 <b>troubleshooti...</b> 12:7 <b>trs</b> 70:18 71:15 <b>true</b> 5:13 26:24 30:11 35:22 36:2,3 61:16 70:13 71:7 74:8 <b>try</b> 15:21 16:9 45:4 58:6,7 73:10 <b>trying</b> 46:18 47:22,23 58:19 68:1 <b>tuesday</b> 1:6 <b>turning</b> 16:9 22:5 <b>two</b> 8:3 42:24 45:6 46:5 65:3 65:6,13,15 66:21 69:5 <b>type</b> 45:11 <b>types</b> 53:12 <b>typically</b> 30:17	61:17 <b>underspent</b> 51:6,17 <b>understand</b> 18:22 20:24 34:9,16 35:10 43:21 <b>understandable</b> 21:9 <b>understanding</b> 20:9 21:2 73:7 <b>understood</b> 10:9,10 21:8 29:12 <b>unexpectedly</b> 57:13 <b>union</b> 3:17 <b>united</b> 21:3 <b>universal</b> 43:19 44:15,17 45:16 45:22 46:8 48:17 52:1,2,21 52:23 54:2,6,7 54:12 <b>unknown</b> 12:4 <b>unnecessarily</b> 37:3 <b>unplanned</b> 11:18 <b>unpredictabil...</b> 61:10 <b>unrealistic</b> 64:4 <b>updates</b> 34:2	<b>use</b> 65:6 69:24 <b>used</b> 11:14 12:20 25:5 26:16 42:11 66:3,9 67:14 <b>using</b> 10:24 12:1 45:19 64:23 65:2,9,12 65:15 69:5 <b>usually</b> 8:23
			<b>v</b>
			<b>valid</b> 58:17 <b>vaporization</b> 12:6 <b>variable</b> 66:4 <b>variety</b> 7:24 29:14 <b>various</b> 60:10 <b>vendor</b> 40:2 <b>vendors</b> 12:10 38:16 <b>verify</b> 70:12 <b>veritext</b> 1:22 <b>version</b> 71:3 <b>versus</b> 58:1 <b>vice</b> 2:15,17,19 2:21 <b>video</b> 14:14 16:10,12 <b>virtual</b> 19:12 <b>virtually</b> 20:22 69:23

<b>vp</b> 42:16,19 43:13	34:14 41:5 42:4 55:21 56:13 62:22 63:6 69:18	50:6 51:2,24 52:5,7,16 54:4 61:4 64:7,10,13 64:21,23,24 65:2,3,6,7,8,9 65:13,15 66:7 66:21,23 67:12 67:14 69:5
<b>w</b>		
<b>w</b> 2:5 <b>wait</b> 38:1 <b>waiting</b> 34:4 <b>want</b> 6:2 14:20 19:23 24:10,22 25:5 27:23 32:1 36:12 37:2 38:1,19 51:21 56:20 57:24 58:2 63:13 66:19 <b>wanted</b> 28:3 31:13 34:7 48:6 49:17,23 50:2 68:12 <b>way</b> 13:8 22:12 36:14 38:20,20 38:22 60:5 <b>ways</b> 40:5 <b>we've</b> 25:5 30:13 44:22 60:12 73:1 <b>welcome</b> 5:16 <b>wide</b> 66:2 <b>william</b> 2:15 <b>wish</b> 69:23 <b>withdrawn</b> 7:20 <b>witness</b> 6:24 9:8 27:7 28:11	<b>wondering</b> 63:20 <b>words</b> 40:1 <b>work</b> 15:21 33:21 43:15 44:23 57:20 60:6,10 61:3 66:5 <b>working</b> 45:4 <b>works</b> 2:3 3:17 72:7 <b>world</b> 43:20 <b>worries</b> 27:15 <b>wrap</b> 37:6 <b>wushinske</b> 1:14 5:23 71:9 72:19	<b>years</b> 14:21 22:20 53:2,5 57:18 58:13 59:14 64:12,14 64:15,17 65:4 65:13 67:16 <b>yep</b> 68:3
		<b>z</b>
		<b>zeroed</b> 54:3,11 <b>zoom</b> 2:1,13 3:1 3:14,17 16:19
	<b>y</b>	
	<b>yeah</b> 16:2 18:6 28:6 70:21 <b>year</b> 11:1,3,15 11:22 12:1 13:1,3,12,15 14:1 15:7,22 22:1,7,23 23:9 24:4,5,24 26:16 26:21 29:22 30:3,5 34:12 43:16 44:9	