

BEFORE THE PUBLIC SERVICE COMMISSION OF UTAH

---

In the Matter of the Application ) Docket No:  
of PacifiCorp, by and through ) 11-035-73  
its Rocky Mountain Power )  
Division, for Approval of a )  
Solicitation Process for an )  
All-Source Resource for the 2016 )  
Time Period )

---

TRANSCRIPT OF HEARING PROCEEDINGS

---

TAKEN AT: Public Service Commission  
160 East 300 South  
Salt Lake City, Utah

DATE: December 12, 2011

TIME: 9:06 a.m.

REPORTED BY: Kelly L. Wilburn, CSR, RPR

APPEARANCES

Commissioners:

**Ted Boyer** (Chairman)  
**Ric Campbell**  
**Ron Allen**

-o0o-

For Rocky Mountain Power:

**YVONNE R. HOGLE, ESQ.**

PACIFICORP

201 South Main Street, Suite 2300  
Salt Lake City, Utah 84111  
(801) 220-4050  
(801) 220-3299 (fax)

For the Division of Public Utilities:

**PATRICIA E. SCHMID, ESQ.**

UTAH ATTORNEY GENERAL'S OFFICE

160 East 300 South, Fifth Floor  
Salt Lake City, Utah 84111  
(801) 366-0380  
(801) 366-0352 (fax)

For the Utah Office of Consumer Services:

**PAUL H. PROCTOR, ESQ.**

OFFICE OF THE ATTORNEY GENERAL

160 East 300 South, Fifth Floor  
Post Office Box 140857  
Salt Lake City, Utah 84114-0857  
(801) 366-0353  
(801) 366-0352 (fax)

-o0o-

WITNESSES

For Rocky Mountain Power

STACEY KUSTERS

Page

Direct by Ms. Hogle  
Cross by Ms. Schmid  
Cross by Mr. Proctor

7  
30  
34

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

WITNESSES, CONTINUED

For the Division

DR. WILLIAM POWELL

Direct by Ms. Schmid 11

-o0o-

For the Office

CHERYL MURRAY

Direct by Mr. Proctor 18

-o0o-

For the Independent Evaluator

WAYNE OLIVER

Direct by Ms. Schmid 21

-o0o-

EXHIBITS

<u>No.</u>	<u>Description</u>	<u>Page</u>
	Rocky Mountain Power's Comments	11
	The Division's Comments	13
	The Office's Comments	19
	The Independent Evaluator's Report	22

-o0o-

(The previous exhibits and related testimony were prefiled and are part of the PSC record and filed with the Commission.)

-o0o-

1 DECEMBER 12, 2011

9:06 A.M.

2 P R O C E E D I N G S

3 CHAIRMAN BOYER: This is the time and place  
4 duly noticed for the hearing on the application of  
5 Rocky Mountain Power for approval of a solicitation  
6 process.

7 The caption of the case reads: In the Matter  
8 of the Application of PacifiCorp, by and through its  
9 Rocky Mountain Power Division, for Approval of a  
10 Solicitation Process for an All-Source Resource for  
11 the 2016 Time Period. And it's Docket No. 11-035-73.

12 Prior to going on the record we had a brief  
13 conversation among the Commission and parties,  
14 counsel, and have decided that we'll proceed in  
15 panel -- in a panel format, with the Company going  
16 first and then hearing from other parties.

17 The witnesses who have helped prepare the  
18 comments that have been filed, those speaking today  
19 will adopt those as their testimony and will offer the  
20 comments into the record as evidence.

21 And we will have an opportunity -- we'll  
22 provide an opportunity for cross examination of those  
23 speaking and an opportunity for the Commissioners to  
24 ask questions. And after that we'll have an  
25 opportunity for something like redirect to clarify

1 anything that may have arisen during that cross  
2 examination and the Commissioners' questioning.

3 So now let's take appearances, and let's  
4 begin with Ms. Hogle for the Company.

5 MS. HOGLE: Yvonne Hogle on behalf of Rocky  
6 Mountain Power. With me is Stacey Kusters and Greg  
7 Duvall.

8 CHAIRMAN BOYER: Thank you Ms. Hogle.  
9 Ms. Schmid?

10 MS. SCHMID: Patricia E. Schmid, with the  
11 Attorney General's Office, representing the Division  
12 of Public Utilities. And with me is Dr. William, or  
13 Artie, Powell.

14 CHAIRMAN BOYER: Thank you. Welcome  
15 Dr. Powell.

16 Mr. Oliver?

17 MR. OLIVER: Yes. I'm Wayne Oliver with  
18 Merrimack Energy. And I'm the independent evaluator  
19 for the process.

20 CHAIRMAN BOYER: Thank you for making the  
21 trip out. I thought you were gonna participate by  
22 phone, but we're delighted to have you here.

23 MR. OLIVER: Thank you.

24 MR. PROCTOR: Thank you.

25 Mr. Proctor?

1 MR. PROCTOR: Paul Proctor on behalf of the  
2 Office. And Ms. Cheryl Murray will be the Office's  
3 witness today.

4 CHAIRMAN BOYER: Thank you. Welcome  
5 Ms. Murray.

6 For the record, Mr. Dodge, representing UAE,  
7 has contacted us. He wishes he could be here, but  
8 because of a scheduling conflict he can't be here. So  
9 it's not for lack of interest, but he will not be  
10 here.

11 Okay. Well, then let's begin with the  
12 Company's witness Ms. Kusters. And we'll need to  
13 swear -- shall we swear all of the witnesses at once?  
14 I don't think anyone's been sworn in this proceeding,  
15 so why don't we have all of the witnesses, including  
16 Mr. Duvall in case he has to testify.

17 (The witnesses were duly sworn.)

18 CHAIRMAN BOYER: Thank you. All agreed in  
19 the affirmative.

20 Ms. Hogle, you may proceed.

21 MS. HOGLE: Sure, thank you.

22 \*\*\*

23 STACEY KUSTERS,

24 called as a witness, having been duly sworn,  
25 was examined and testified as follows:

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

DIRECT EXAMINATION

BY MS. HOGLE:

Q. Ms. Kusters, can you please state and spell your name for the record, and tell us what your business address is and who you work for?

A. Sure. Stacey Kusters, S-t-a-c-e-y, K-u-s-t-e-r-s. I'm the director of origination. I'm located at 825 Northeast Multnomah, Sixth floor, Portland, Oregon.

Q. And in your capacity did you assist the Company in filing direct and reply comments in the RFP in this proceeding?

A. I did.

Q. And other than the edits that were made to the redlined RFP that was filed with the reply comments for the Company, are there any other changes that you wish to make to the RFP?

A. No.

Q. Have you prepared something for today?

A. I have.

Q. Okay.

MS. HOGLE: She may proceed.

THE WITNESS: Great. Good morning Commissioners.

CHAIRMAN BOYER: Good morning.

1           THE WITNESS: The Company, the Office, UAE,  
2 and the Division, and the IE, as well as the  
3 Commission staff, held a technical conference on  
4 December the 8th. The parties went through the  
5 Company's reply comments, which addressed corrections,  
6 clarifications, and issues.

7           The Company believes that the parties  
8 reviewed the corrections and clarifications and  
9 narrowed the remaining issues to the following five  
10 topics, which I'll just briefly cover for you.

11           The first issue is adjusting the schedule.  
12 And the question came as to whether the Commission is  
13 going to approve the schedule, or is the schedule an  
14 anticipated schedule. And so we'd like some  
15 clarification around the schedule.

16           The second issue is the indexing of the  
17 capacity and the operating costs within the, within  
18 the RFP itself. RMP's reinstated the indexing of the  
19 operating, the O&M costs; however, the Company doesn't  
20 believe that we should be indexing the capacity costs.

21           And as you recall in the 2008 RFP, due to the  
22 volatility of the market at that given point in time  
23 we came in front of the Commission and 40 percent of  
24 the capacity cost was indexed to two separate indexes:  
25 Twenty-five percent was indexed to the PPI -- or to



1 the CPI, and then 15 percent was indexed to the  
2 producer price index, metals, and metal products.

3 The third issue is the bid evaluation. And  
4 within the bid evaluation there are three separate  
5 issues. The first issue is the bid categories, and  
6 determining whether the Company should be allocating  
7 the proposals into separate bid categories or whether  
8 the bidders should submit their bids into those  
9 specific bid categories.

10 The second issue is the fixed versus the  
11 floating. And the, the issue here is whether the  
12 resources post-2016 should be fixed or allowed to  
13 float.

14 The Company believes that we had originally  
15 provided for the floating of the front office  
16 transactions, and we have also provided an update in  
17 our RFP to allow for the floating of the gas  
18 resources, but we believe that the wind resources and  
19 the DSM should be fixed.

20 The third issue is with regards to the  
21 preferred portfolio overall.

22 The fourth item for discussion is the  
23 benchmark. There were some discussions around whether  
24 the Company should or shouldn't have a benchmark as a  
25 separate submission. And the Company in this RFP has

1 revised the RFP to allow for an EPC category as well  
2 as -- will also allow for the asset purchase and sale  
3 agreement on the Company's site of Currant Creek.

4 So as opposed to holding two separate RFPs in  
5 parallel we're now looking for EPC bidders to  
6 participate in one form. Previously they had to  
7 participate in either an EPC bid process with our  
8 generation group, or participate in the RFP. We would  
9 like to bring all of those together under one category  
10 and have them participate in one RFP as opposed to  
11 running two separate RFPs on a parallel track.

12 The fifth issue is the coal resource.  
13 Currently the RFP only allows for coal resources up to  
14 five years from a period standpoint due to our rules  
15 and regulations in other states. The question arose  
16 as to whether coal resources should be allowed to  
17 submit bids in the same duration as other eligible  
18 resources in the RFP.

19 And that concludes my introduction.

20 CHAIRMAN BOYER: Okay, thank you Ms. Kusters.  
21 Would you like to have Ms. Kusters formally  
22 adopt the comments that have been filed today?

23 MS. HOGLE: Yes, thank you Commissioner. And  
24 I would also move to have them entered into the  
25 record, thank you.

1 CHAIRMAN BOYER: Are there any objections to  
2 the adoption of the comments and their introduction as  
3 evidence? Seeing none, they are admitted.

4 (Rocky Mountain Power's comments were  
5 admitted.)

6 CHAIRMAN BOYER: All right, thank you. We'll  
7 reserve cross examination, if any, and the  
8 Commissioners' questions till we've heard from all of  
9 the commenters.

10 Ms. Schmid?

11 MS. SCHMID: Thank you. The Division's  
12 witness is Dr. William Powell.

13 DR. WILLIAM POWELL,

14 called as a witness, having been duly sworn,  
15 was examined and testified as follows:

16 DIRECT EXAMINATION

17 BY MS. SCHMID:

18 Q. Dr. William Powell, are you also known as  
19 Artie Powell?

20 A. Yes.

21 Q. Could you please state your employer, your  
22 position, and your business address for the record?

23 A. I'm employed by the Division of Public  
24 Utilities. I'm the manager of the energy section.

25 Our business office is here in the Heber Wells

1 Building, 160 East 300 South.

2 Q. On behalf of the Division have you  
3 participated in this docket, Docket No. 11-035-73?

4 A. Yes.

5 Q. As part of your participation on behalf of  
6 the Division did you participate in the preparation  
7 and filing of the Division's confidential comments on  
8 November 18th and the Division's corrected redacted  
9 comments on November 23rd?

10 A. Yes, I did.

11 Q. Do you have any corrections to those  
12 comments?

13 A. No corrections.

14 MS. SCHMID: The Division would like to  
15 request that the confidential comments be marked as  
16 DPU Confidential 1.0, and request admission into the  
17 record. And also request that the corrected redacted  
18 comments be marked as DPU Corrected Redacted Comments  
19 1.0 and also be admitted into the record.

20 CHAIRMAN BOYER: Thank you Ms. Schmid. Are  
21 there any objections to the adoption and introduction  
22 of the comments into the record?

23 MS. HOGLE: No objection.

24 CHAIRMAN BOYER: They are admitted then,  
25 thank you.

1 (The Division's comments were admitted.)

2 CHAIRMAN BOYER: You may proceed.

3 Q. (By Ms. Schmid) Since the filing of those  
4 comments have events occurred that have affected the  
5 Division's position?

6 A. Yes.

7 Q. Could you please comment?

8 A. Okay. Yes, we've had conversations with the  
9 Company. And Ms. Kusters explained the -- we had a  
10 technical conference last Friday. Based on those  
11 conversations in the technical conference the Division  
12 would like to revise its initial recommendation in  
13 this particular case.

14 In our comments that were filed on the 18th  
15 and the 23rd we recommended that the Commission reject  
16 the Commission's -- or excuse me, the Company's RFP  
17 and order the Company to revise and resubmit that RFP  
18 for approval.

19 Since that time many of the issues that the  
20 Division raised in its memorandum have been resolved  
21 by the Company, either through our discussions or  
22 through the redline version of the RFP that the  
23 Company is proposing that the Commission consider at  
24 this time.

25 So we would recommend that the -- at this

1 time that the RFP be approved, with one or two  
2 recommendations.

3 Q. Do you have a statement you would like to  
4 make at this time?

5 A. Yes, let me make a brief statement and state  
6 what our position is on the several issues that  
7 Ms. Kusters went over. As Ms. Kusters indicated,  
8 between the intervenors, their filed comments, there  
9 were approximately 14 issues that were raised.

10 Those issues I think have been resolved,  
11 except for the five that Ms. Kusters went over.  
12 Specifically whether or not the Commission is  
13 approving the schedule as proposed in the RFP, it's  
14 the Division's position that the Commission is  
15 actually approving a schedule. But we recognize that  
16 there has to be some flexibility so that the Company  
17 can manage the RFP efficiently.

18 In the past we've had an understanding with  
19 the Company that if the schedule is to slip by five  
20 days, five business days or more, that the Company  
21 would come to the Commission and explain the problems  
22 or the reasoning for the slip in the schedule, and how  
23 that slip in the schedule will affect the final  
24 outcome of the RFP. It's our understanding of the  
25 schedule as it's proposed there's not much room for

1 play and still get a resource online by 2016.

2 With regards to the indexing, this was an  
3 issue that the Division brought up in its memorandum.  
4 And we believe that the Company's resolution -- or  
5 proposed resolution to this issue is adequate. And  
6 that is, is that indexing would be reinstated for the  
7 O&M costs. We accept the Company's argument or  
8 explanation that it's probably not that advantageous  
9 to have capacity index.

10 In the bid evaluation process our main  
11 concern was the fixed versus the floating resources  
12 post-2016. The Company has proposed to let those  
13 resources float, except for the DSM and the wind  
14 resources. The Division still is of the position that  
15 the wind resources should be allowed to float as far  
16 as the evaluation process is concerned.

17 We want to make it clear, if it wasn't clear  
18 in our memorandum, that we're not asking the Company  
19 at this time to revise its preferred portfolio. But  
20 we think allowing all resources to float in the post-  
21 2016 period will ensure or help ensure that we're  
22 getting the least-cost resource out of the RFP.

23 We do agree with the Company, in terms of the  
24 bid category determination, that it should be the  
25 bidder that determines whether -- or what category it

1 wants its bid or proposal to be evaluated in.

2           There were some issues in the past RFPs,  
3 particularly the Currant Creek, where I believe there  
4 was some confusion over what a bidder was actually  
5 trying to propose. And there was some contention over  
6 whether or not those bids had been evaluated properly.  
7 We think the bidder is probably in the best category  
8 to interpret, at least initially, its bids.

9           With respect to the benchmark, we recognize  
10 that the Company doesn't have a benchmark, *per se*, in  
11 this RFP, but the way it's structured its RFP with the  
12 EPC category and the addition of the APSA bids that in  
13 a sense it will satisfy or, or play the part of a  
14 benchmark. With the understanding that we get a  
15 robust pool of bids into this RFP.

16           The Division would consider that three bids  
17 in each of the categories would be a minimal to  
18 ensure -- at least to give some level of assurance  
19 that we really do have a competitive process. We  
20 would like to see five or more bids in each of those  
21 categories.

22           The Division still does have some concerns  
23 that the Company has not put forward an alternative to  
24 the RFP in the case that the RFP is not successful in  
25 acquiring a least-cost-least-risk resource.



1           And then finally with respect to the coal  
2 resource, the Division's memorandum was asking for a  
3 clarification of when coal resources would be  
4 considered in the RFP. The proposed redline version  
5 of the RFP at this time does make that clarification,  
6 and so as far as what we raised in our memorandum the  
7 Division is satisfied that under those limited  
8 circumstances coal resources will be considered if  
9 they bid into the process.

10           We recognize that some of the other  
11 intervenors have broader issues with the way coal  
12 resources are handled in the RFP. And that if coal  
13 resources are not allowed to bid into the RFP  
14 processes, that is resources with terms longer than  
15 five years, that there may be some question at the  
16 time the Company brings the RFP winning resource to  
17 the Commission for approval that it will be difficult  
18 to ascertain whether or not that truly is the least-  
19 cost resource.

20           I can't speak for the other intervenors, but  
21 I did want to at least point out that we recognize  
22 that there are broader issues that have been raised on  
23 that particular point. And that will conclude my  
24 comments this morning. Thank you.

25           MS. SCHMID: Thank you. Dr. Powell is

1 available for cross examination and questions from the  
2 Commission as the Commission deems appropriate and  
3 when.

4 CHAIRMAN BOYER: Okay. Thank you Dr. Powell  
5 and Ms. Schmid.

6 I think let's pass over Mr. Oliver for the  
7 moment and go to the Office. And then we'll ask you,  
8 Ms. Schmid, if you'll help Mr. Oliver adopt his report  
9 he has filed and get it into the record, and then  
10 we'll hear his statement as well.

11 But for now we'll hear from the Office  
12 witness, Ms. Murray.

13 MR. PROCTOR: Thank you Mr. Chairman.

14 CHERYL MURRAY,

15 called as a witness, having been duly sworn,  
16 was examined and testified as follows:

17 DIRECT EXAMINATION

18 BY MR. PROCTOR:

19 Q. Ms. Murray, on November 18th and December 7th  
20 of this year did you file with the Commission, on  
21 behalf of Office of Consumer Services, comments with  
22 respect to the application in this docket?

23 A. Yes, I did.

24 Q. And do those comments reflect the position of  
25 the Office of Consumer Services as described?

1 A. Yes.

2 MR. PROCTOR: We would move for the admission  
3 of those comments as evidence in this matter.

4 CHAIRMAN BOYER: Is there any objection to  
5 the admission of the comments filed by the Office?

6 Okay, they are admitted.

7 (The Office's comments were admitted.)

8 Q. (By Mr. Proctor) Ms. Murray, I understand  
9 that you have a description of our position at this  
10 point in time, can you please provide that?

11 A. Yes. The majority of the Office's issues  
12 have been resolved by the Company's agreement to  
13 modify the RFP. There are, however, two remaining  
14 areas of concern to the Office.

15 First is the issue characterized or  
16 encompassed in our comments on due diligence. The  
17 Company has agreed to promptly provide due diligence  
18 reports to the IE, which addresses part of the  
19 concerns on this issue.

20 In our December 7, 2011, comments we  
21 recommended that the Commission require the IE and the  
22 Division to report to the Commission on issues of  
23 concern immediately. We further suggested that when  
24 issues of significance arise, a technical conference,  
25 briefing, or some other means should be used to inform

1 other parties who might be disadvantaged by not  
2 receiving adequate notice of problems.

3 The Commission should emphasize the need for  
4 parties who have more direct and immediate access to  
5 information, such as the IE and the Division, to bring  
6 concerns forward early to minimize or avoid issues  
7 such as those associated with the 2008 RFP.

8 Our second remaining issue is in regards to  
9 the determination of the Company's IRP preferred  
10 portfolio. And as stated in our September 7, 2011,  
11 IRP comments, the Office asserts that the Company has  
12 not adequately demonstrated that its preferred  
13 portfolio represents a low cost, low risk, and  
14 reliable set of resources.

15 To the extent this portfolio is used in the  
16 RFP evaluation process, any bias in the preferred  
17 portfolio will carry through in resource selection.  
18 If the Commission takes any action that impacts the  
19 preferred portfolio prior to the bid evaluations we  
20 recommend that the Company incorporates the new  
21 preferred portfolio in its analysis. And that  
22 concludes my comments.

23 CHAIRMAN BOYER: Thank you Ms. Murray.

24 And welcome, Mr. Oliver, again.

25 Ms. Schmid, will you assist, so he doesn't

1 have to wear two hats, assist him in getting his  
2 report into the record, please?

3 MS. SCHMID: Certainly.

4 WAYNE OLIVER,

5 called as a witness, having been duly sworn,  
6 was examined and testified as follows:

7 DIRECT EXAMINATION

8 BY MS. SCHMID:

9 Q. Mr. Oliver, could you please state your full  
10 name and your capacity in this docket, for the record?

11 A. Yes. My name is Wayne Oliver. I'm principal  
12 of Merrimack Energy Group, Incorporated, 155 Borthwick  
13 Avenue, Portsmouth, New Hampshire 03801. And I'm the  
14 independent evaluator representing the Commission for  
15 this process.

16 Q. Thank you. On or about November 28th did you  
17 file documents entitled: Report of the Independent  
18 Evaluator, with Exhibit A, the Draft 2016 RFP, and  
19 then also Report of the Independent Evaluator with  
20 line numbers?

21 A. Yes, I did.

22 Q. Do you have any changes or corrections to  
23 those?

24 A. No.

25 MS. SCHMID: The Division, on behalf of the

1 IE, requests that these documents be admitted as  
2 evidence in this case.

3 CHAIRMAN BOYER: Thank you. Is there any  
4 objection to the admission of Mr. Oliver's report into  
5 the record as evidence?

6 Seeing none, it is admitted.

7 (The Independent Evaluator's report was  
8 admitted.)

9 MS. SCHMID: Thank you.

10 CHAIRMAN BOYER: Mr. Oliver, do you have a  
11 statement to make?

12 MR. OLIVER: Yes, I have, I have a brief  
13 statement.

14 CHAIRMAN BOYER: Thank you.

15 MR. OLIVER: As independent evaluator, one of  
16 the key roles and requirements is to provide a written  
17 evaluation including a review of the Draft RFP,  
18 recommendations to the Commission, and approval of the  
19 proposed solicitation or modifications required for  
20 approval.

21 I prepared the written report on the 2016  
22 all-source RFP on November 28, 2011, that deals with  
23 these, with these issues. PacifiCorp's 2011  
24 all-source RFP is modeled largely on the 2008  
25 all-source RFP, that resulted in a robust response

1 from the market and a competitive overall process.

2 While I have raised a number of issues in my  
3 report on the RFP and also sought clarification from  
4 PacifiCorp regarding some of the revisions made to the  
5 2016 all-source RFP, I am of the opinion that the RFP  
6 process should be a reasonably transparent process  
7 which is generally designed to be fair and equitable  
8 to all bidders.

9 Several parties have raised issues with  
10 regard to components of the RFP. These issues can be  
11 resolved to the satisfaction of the parties and the  
12 Commission. It is my view that approval of the 2016  
13 all-source RFP is a reasonable result after resolution  
14 of these issues.

15 And in that regard I did raise 14 or 15  
16 issues in the -- in my draft -- in my report regarding  
17 the draft RFP, several of which were discussed at the  
18 technical conference and a few of which are  
19 outstanding issues to be discussed here today.

20 CHAIRMAN BOYER: Very well. Anything further  
21 you'd like to?

22 MR. OLIVER: If you'll -- would you like me  
23 to provide my opinions on the outstanding issues at  
24 this point?

25 CHAIRMAN BOYER: That would be very helpful

1 to us.

2 MR. OLIVER: Sure.

3 CHAIRMAN BOYER: Thank you.

4 MR. OLIVER: Yes. We had initially, in our  
5 comments, raised an issue about the schedule that was  
6 proposed by PacifiCorp for this RFP. And in  
7 particular -- or I should say Rocky Mountain Power.  
8 Rocky Mountain Power had provided, in our view, a  
9 longer time frame for the bidders to submit their  
10 initial, their initial indicative bid.

11 And as a result also adjusted the schedule  
12 downward for the evaluation of the short list on the  
13 part of the Company and the IE, and also reduced the  
14 schedule for submission of the best and final offer.

15 And it was our opinion that the schedule  
16 should be revised slightly to provide more time for  
17 the short list evaluation, and also additional time  
18 for bidders to submit their final bid.

19 That schedule was discussed on Friday at the  
20 technical conference. But the -- our focus was  
21 basically on the, on the schedule itself, and we  
22 really didn't raise any issues about the clarification  
23 of the schedule or that the schedule would be part of  
24 the approval of the RFP in this process.

25 With regard to the second issue, which is



1 indexing, we had raised two points. One, that the  
2 Company had removed the indexing of the O&M costs, in  
3 particular variable and fixed O&M costs.

4 And our recommendation was that those costs  
5 should be allowed to be indexed, which -- by an  
6 inflation index or, you know, something very similar  
7 to inflation. That's very typical in RFPs. And the  
8 Company has agreed to reinstitute the indexing for O&M  
9 costs.

10 And we also raised the point about capacity  
11 indexing again, both indexing capacity and  
12 capital-related costs as a comparability issue. We do  
13 recognize that the market has changed significantly  
14 from the time when we discussed these issues during  
15 the approval of the 2008 RFP.

16 We have seen less focus on indexing and other  
17 solicitations as well for capital and capacity-related  
18 costs. But our concern was that there may -- from a  
19 comparability standpoint there may be some bidders  
20 that would still be interested in indexing a portion  
21 of their costs, consistent with the previous process.  
22 Although, again, no bidder really requested or used  
23 indexing in the last RFP -- in the 2000 RFP process.

24 During the discussion on Friday the point  
25 that we raised as an alternative would be to allow

1 bidders the opportunity to request an index -- to  
2 request a capacity-related index or a capital  
3 cost-related index as part of the RFP process.

4           So in other words the RFP wouldn't make  
5 mention of the fact that indexing is allowed, but  
6 would allow bidders that would like to use different  
7 indices to request the use of an index. And the  
8 Company, in conjunction with the IE, would make that  
9 determination of whether that index could be  
10 forecasted as a transparent index and could be managed  
11 by -- and the risk could be managed by the Company.

12           In terms of the bid evaluation, we had raised  
13 the issue about the fact that, you know, there are  
14 three categories that the Company has applied in the  
15 RFP. Which includes a base load category for projects  
16 which have a capacity factor greater than 60 percent,  
17 an intermediate category for projects which have  
18 capacity factors of 20 to 60 percent, and then  
19 short-term resources that are not dependent on  
20 capacity factor.

21           The point we had raised -- and again, it's  
22 not related to any points that were raised in the last  
23 solicitation. But in our view one of the things we  
24 asked the Company to consider would be whether or not  
25 it was more feasible for the Company to make the

1 determination of where the resource should be included  
2 based on the Company's own evaluation of how that  
3 project would be dispatched in the Company's base  
4 load -- RFP base load model to assess what the  
5 capacity factor would be.

6 In other words, if a bid came in at a  
7 62 percent capacity factor, which we'd categorize that  
8 bid as a base load bid under the capacity factors  
9 utilized, the bidder could actually come in and say,  
10 We want that bid to be evaluated in the intervening  
11 category instead.

12 Because the bidders don't -- won't know what  
13 the actual capacity factor is gonna be or how they  
14 would actually operate. They're making their best  
15 guess of where they think that bid should be, should  
16 be evaluated.

17 Bidders in the RFP do have the opportunity of  
18 saying, We want our bid to be evaluated in both  
19 categories, if they pay the bid fees. So there is  
20 that option for them to be classified in either  
21 category.

22 But again, we raise that as a consideration  
23 of, you know, a point to discuss whether or not it  
24 makes sense for the Company to make the determination  
25 as opposed to the bidders making the determination of

1 which category they should be included in.

2 Secondly we got the fixed-versus-floating  
3 portfolio. It was our view that the Company should  
4 allow gasified resources to float, as opposed to being  
5 fix resources in their IRP plan. In our view the, you  
6 know, based on discussions from the hearings on  
7 Lakeside II as well as statements that the Company had  
8 made during that period, you know, in our view that  
9 would allow for more optimized portfolio resources by  
10 allowing the gasified resources to float with, you  
11 know, however new resources were included in the  
12 portfolio.

13 So in other words, a new resource that might  
14 be selected could delay the data for the resources  
15 that would be required through the IRP process.

16 In terms of the benchmark, we do recognize  
17 that, you know, allowing EPC bids is, the way the  
18 Company has proposed in this solicitation, is really  
19 akin to providing a benchmark resource, assuming there  
20 is sufficient competition.

21 And that was one of the concerns we had.  
22 Will the Company receive a robust response to the RFP.  
23 Given the limited number of EPC contractors out there.  
24 We had suggested that the Company also allow absent  
25 bidders to bid for that -- the project on the

1 Company's site.

2 And absent would allow, for example, a  
3 project development firm to maybe combine with an EPC  
4 and bid to also provide the same service on that site.  
5 The difference would be that the developer would take  
6 more of the initiation -- or more of the role in  
7 actually the project development activities.

8 This would be akin to the, the Summit bid  
9 into the Lakeside I process, but it would allow -- I  
10 guess our concern was it would allow the opportunity  
11 for more competition at that site. And we do agree  
12 that, you know, a response with multiple bidders would  
13 be a good indication that the market is performing as  
14 it should.

15 And lastly the coal resources. You know,  
16 it's our view that coal resources should be considered  
17 in the RFP process. In most of the solicitations  
18 we've been involved in recently we really haven't seen  
19 coal participate for the new generation options, given  
20 the cost of natural gas and the economics of gas  
21 versus coal.

22 But, you know, allowing all options to  
23 compete is again, you know, I think a reasonable --  
24 would allow a reasonable process to take place. Thank  
25 you.

1 CHAIRMAN BOYER: Okay. Thank you very much,  
2 Mr. Oliver.

3 Are there any questions for any of those  
4 who've testified this morning? Any cross examination  
5 of Ms. Kusters, Dr. Powell, Mr. Oliver, Ms. Murray?  
6 Let's see if the --

7 MS. SCHMID: The Division has a couple of  
8 questions for Ms. Kusters.

9 CHAIRMAN BOYER: Okay. You may proceed,  
10 Ms. Schmid.

11 MS. SCHMID: Thank you.

12 STACEY KUSTERS,  
13 called as a witness, having been duly sworn,  
14 was examined and testified as follows:

15 CROSS EXAMINATION

16 BY MS. SCHMID:

17 Q. Good morning.

18 A. Morning.

19 Q. What does the Company plan to do if only one  
20 or two EPC bidders put bids in this RFP?

21 A. Let me just add some context to that before I  
22 answer it. And, you know, based on the process that  
23 we went through in the last RFP where we did have two  
24 separate processes, one where the generation group  
25 went out and issued an RFP for EPC parties.

1           They identified around 11 different  
2 counterparties that could provide EPC responses. Of  
3 those, three of them solicited an interest in  
4 providing a proposal. When they asked -- when the  
5 proposals came in only two out of those three provided  
6 responses. And the other third decided to participate  
7 as part of the RFP, as opposed to the EPC process.

8           So I think to answer the question is we've  
9 identified six potential EPC entities that we think  
10 will participate in this RFP. Of those we believe  
11 that we're going to get a more robust participation if  
12 we run, if we run one process, as opposed to requiring  
13 them to determine whether or not they should  
14 participate in the EPC process RFP or in the RFP  
15 process RFP. So by having one single RFP we will not  
16 require them to make that determination.

17           And we do believe we can't make people -- we  
18 can't make entities participate or bid. But by  
19 allowing them to have the same rules and by allowing  
20 them to have the same schedule we believe we will get  
21 the most robust participation from the EPC entities.

22           Now, to answer the question with regards to  
23 what would we do. We believe that there will, in  
24 fact, be participation from the EPC market based on  
25 where the market is today. We've discussed this with

1 the different EPC parties and they've indicated that  
2 they will participate.

3 Q. Perhaps I can ask it a bit more bluntly. I  
4 recognize that you have talked with the EPC bidders  
5 and you've done some investigation, but if only one or  
6 two EPC bidders put bids in, what will the Company do  
7 to reassure the Commission and stakeholders that the  
8 EPC bid can be used as a *de facto* benchmark for the  
9 least cost, least risk, best resource in evaluating  
10 this project?

11 MS. HOGLE: Objection, asked and answered.

12 MS. SCHMID: She did not answer the one to  
13 two and what would the Company do issue.

14 CHAIRMAN BOYER: I don't think she did answer  
15 it. I mean, she answered that they don't anticipate  
16 that eventuality, but what would happen I think is  
17 Ms. Schmid's question.

18 THE WITNESS: We would, we would review all  
19 of the other, the other proposals and determine  
20 whether or not the proposals that we received from the  
21 market are robust enough and cost effective, and  
22 determine how we'd proceed with the RFP.

23 Q. (By Ms. Schmid) Another hypothetical.  
24 Although it may be unlikely, what would the Company do  
25 if the RFP failed completely? For example, did not



1 receive sufficient quality bids. How would the, how  
2 would the Company meet the resource need?

3 A. We would review what the alternatives are at  
4 the time and determine how we are going to serve load.  
5 Essentially do we have to reissue the RFP? Do we have  
6 to go through a bilateral process and negotiate it?  
7 Do we need to go out and buy, you know, intermediate  
8 turbines and locate them in other locations?

9 I mean, it's not going to change our ability  
10 to serve and ensure that we have a resource in 2016.

11 Q. If the RFP did completely fail, is one option  
12 the Company might look at getting -- buying market  
13 resources, gas on the market and other things like  
14 that which would be on the market?

15 A. It would be highly dependent on where -- what  
16 the transmission restrictions are, and what the  
17 alternatives for sites would be, and how we would end  
18 up procuring the resources to serve the load, and what  
19 timelines we'd have to do so.

20 Q. So pursuing front-office sorts of  
21 transactions wouldn't be your primary?

22 A. We currently have front-office transactions  
23 as part of the preferred portfolio. We have some  
24 restrictions in import capabilities, depending on  
25 where those front-office transactions are being

1 pursued.

2 As you know, in the preferred portfolio for  
3 2016 we have a combined-cycle resource as our proxy  
4 resource. And that is what we'll be soliciting as  
5 part of this process in order to ensure that we have  
6 sufficient resources to serve load in specific  
7 locations.

8 MS. SCHMID: Thank you.

9 CHAIRMAN BOYER: Thank you. Are there other  
10 questions of any of those who have testified this  
11 morning? Mr. Proctor?

12 MR. PROCTOR: Yes, thank you. I have one  
13 question of Ms. Kusters, please.

14 CHAIRMAN BOYER: You may proceed.

15 CROSS EXAMINATION

16 BY MR. PROCTOR:

17 Q. Ms. Kusters, does the fact that there's no  
18 benchmark make it more difficult, and therefore more  
19 lengthy, for an EPC to bid on the particular company  
20 site that they would be looking at?

21 A. Maybe just to clarify, what would you mean  
22 when you say "more lengthy"? What, what?

23 Q. It's going to be more difficult for that  
24 bidder to determine what their bid would be because  
25 they have no guidelines as to what's going to be

1 constructed on your particular site. There's no  
2 suggestions/guidelines from the Company in the form of  
3 a benchmark.

4 MS. HOGLE: I'm sorry, is that a statement or  
5 was there a question?

6 MR. PROCTOR: I think there was a question.

7 CHAIRMAN BOYER: Yeah, I think there was a  
8 question.

9 Do you understand, Ms. Kusters?

10 THE WITNESS: I think, I think I understand.  
11 But if I miss the point please, you know, rephrase.  
12 The Company's spent a lot of time and resources to  
13 fully scope out the spec that's attached to the RFP.  
14 So it's, it is clear that bidders that would have  
15 otherwise been bidding as part of an EPC-only RFP,  
16 they know exactly what to bid to on our site.

17 And so this isn't any -- you know, including  
18 the EPC as a category in the RFP isn't any different  
19 than what would have otherwise occurred had the  
20 generation group gone out and specifically requested  
21 the bids from the EPC parties because those EPC  
22 parties have a, over a hundred page document that  
23 lists out exactly what the specs are at the site, and  
24 that is what they'll be bidding to.

25 So I don't, I don't think it'll be any

1 lengthier of a process. If anything it should shorten  
2 the process and align how we're evaluating the  
3 different eligible resources under the RFP.

4 MR. PROCTOR: Okay, thank you. That's it.

5 CHAIRMAN BOYER: Okay. Once again, any  
6 further questions of any who have testified this  
7 morning?

8 All righty, then let's turn to the  
9 Commissioners. Commissioner Allen, do you have any  
10 questions?

11 COMMISSIONER ALLEN: Thank you, Mr. Chair. I  
12 have one question for Ms. Kusters. Certainly we all  
13 recognize the challenges in working with your  
14 multi-state issues, but in the last RFP I think we  
15 requested that an all-source RFP should include all  
16 sources, including coal.

17 At this point, at this juncture, if we were  
18 to request that we wanted to invite unrestricted coal  
19 bids would this create any insurmountable problems for  
20 the Company that we're not -- that we should be aware  
21 of?

22 MS. KUSTERS: No. I think we can manage the  
23 process. We'd have to educate the bidders, which is  
24 probably where the, the biggest concern fell last time  
25 around. Was by issuing two separate RFPs the bidders

1 were very confused as to, you know, do they have to  
2 provide proposals under both RFPs? Is it a different  
3 process?

4 And as much as we'd like to be able to inform  
5 them and advise them, You only have to submit one RFP,  
6 you know, one proposal under one RFP, they, they never  
7 get it. So -- but we can manage it. It's more of a  
8 process.

9 And then I think it's a question of more,  
10 when you get the proposals in and we do the  
11 evaluation, as to, if we do have a coal resource, then  
12 how does that coal resource then get evaluated as part  
13 of our step four when we're looking at overall cost  
14 allocation, and how does that occur from a, from a  
15 individual state perspective.

16 COMMISSIONER ALLEN: Okay. And does --

17 MS. KUSTERS: Is the challenge.

18 COMMISSIONER ALLEN: Thank you.

19 Does our evaluator, Mr. Oliver, do you have  
20 anything to add to that? Concerns about when we have  
21 coal open bids?

22 MR. OLIVER: No. And I think if it's an all-  
23 source solicitation all resources should be allowed to  
24 compete. And I, you know, if it falls with what  
25 Ms. Kusters says I really don't see us having a big

1 issue on the RFP process itself. Although I do  
2 recognize that last time there may have been some  
3 confusion, given there was two RFP processes.

4 COMMISSIONER ALLEN: Thank you.

5 CHAIRMAN BOYER: Commissioner Campbell?

6 COMMISSIONER CAMPBELL: I have a few  
7 questions. I'd like to hear the Company and the  
8 Division respond to the Office's issue related to due  
9 diligence, as far as whether you have a process to be  
10 able to inform interested parties as issues arise.

11 It's my experience that if you address issues  
12 up front, then months down the road maybe you avoid a  
13 fight later. So is there any consideration -- have  
14 you considered any alternatives to dealing with the  
15 Office's concern?

16 MS. KUSTERS: From the Company's perspective,  
17 to the extent that we have or end up with an asset  
18 under which we would then be required to do due  
19 diligence, we see that there's not an issue with  
20 regards to setting up a process under which we would  
21 inform other interested parties.

22 Our only concern would be to ensure the  
23 confidentiality, depending on where we are in the  
24 process. And how we want to ensure that, you know,  
25 that aspect of it is protected. But that would be our

1 only concern.

2 DR. POWELL: We're perfectly willing to  
3 comply or keep the Office informed of what's going on  
4 and what our concerns are.

5 I think there were a couple of incidences in  
6 the past, RFPs where issues arose. The IE, and the  
7 Division, and the Company were discussing those  
8 issues. And it did take a while to resolve those  
9 issues. And then the Company filed something with the  
10 Commission in response to the issue itself. And so  
11 the Office wasn't informed that those discussions were  
12 going on.

13 And we can keep the Office more up-to-date on  
14 a more, I guess, realtime basis on what those issues  
15 are. We don't have any problems with that.

16 COMMISSIONER CAMPBELL: Let me ask -- I've  
17 got a couple other questions. Let me -- and I'm gonna  
18 ask these questions specifically to witnesses, but if  
19 others want to chime in, please feel free to do so.

20 I'm gonna start with you, Dr. Powell, on the  
21 issue of whether wind should float past 2016. And if  
22 I heard your testimony correctly, your justification  
23 was least cost. That if they were allowed to float  
24 we'd get more of a least-cost answer.

25 And my understanding is, is that, as we've

1 gone through this IRP process, that wind has been  
2 included as part of a portfolio approach. As we've  
3 taken not only cost but risk into account that wind  
4 potentially can be a hedge against gas.

5 And so my question is is if we, if we allow  
6 it to float for least cost do we lose that portfolio  
7 viewpoint of resources and that that wind, while it  
8 might be a little more costly, does provide a hedge in  
9 some instances?

10 DR. POWELL: Yeah, let me elaborate on what  
11 our reasoning is. Because we recognize exactly the  
12 point that you're raising that the portfolio, the  
13 preferred portfolio with the wind resources was  
14 designed to meet not only the least cost but it's a  
15 balance of the risk involved also.

16 And that's why I mentioned that we're not  
17 asking the Company to change its preferred portfolio  
18 or to change its decisions on what wind it may or may  
19 not acquire in the future. Our concern is is that, if  
20 those resources aren't allowed to float, that you may  
21 have a scenario where a bid is rejected. It's not --  
22 it doesn't make the short list because it wasn't  
23 allowed to displace, in that evaluation process, those  
24 wind resources.

25 So our concern is more making sure that we



1 have the least-cost resources that come out of the  
2 port -- or out of the RFP that were identified as  
3 meeting the least-cost-least-risk criteria of the IRP.

4 The Company, once it acquires the resource,  
5 will be redoing its IRP in the future, and that  
6 resource then will become part of the resource stack.  
7 And at that point the Company can reevaluate all of  
8 its other resources, including wind and DSM.

9 And then we will see, out of that subsequent  
10 IRP process, whether or not the current IRP and its  
11 resources are consistent with that future IRP. So  
12 that's a future decision that has to be made.

13 Another side concern that we brought up is  
14 that we're aware of at least one wind resource that  
15 will come online prior to what the IRP has indicated,  
16 and whether or not that resource then will become part  
17 of the resource stack that the Company will be using  
18 to evaluate the bids in this RFP.

19 And so we're not quite as convinced by the  
20 Company's argument that it has to maintain that  
21 portfolio in order to have some consistency because,  
22 as I mentioned, we already know that that portfolio is  
23 going to change -- or is likely to change before the  
24 RFP evaluation is initiated and completed.

25 COMMISSIONER CAMPBELL: All right.

1 Ms. Murray, when you -- I want to talk  
2 about -- or ask you a question about your preferred  
3 portfolio approach. And I understand your statement  
4 that if the Commission acts. And I assume you're  
5 assuming an IRP order that addresses the parties'  
6 statements regarding the preferred portfolio.

7 But let's say we don't. What -- do you have  
8 any other suggestions or any other -- I mean, what  
9 should the Company do if there's, if there's not a, if  
10 there's not a Commission statement related to the  
11 preferred portfolio, based on your, your concern about  
12 the preferred portfolio what does the Company do --

13 MS. MURRAY: Well --

14 COMMISSIONER CAMPBELL: -- otherwise?

15 MS. MURRAY: Although we would have liked to  
16 have seen some better analysis or what we would  
17 consider a more complete analysis, at this point in  
18 time we have to be concerned with the ability of the  
19 Company to actually get a resource on in 2016.

20 And so barring a Commission order in the IRP  
21 that makes any adjustments, they would just proceed  
22 with the analysis.

23 COMMISSIONER CAMPBELL: So there's no other  
24 alternative you're suggesting, aside from a Commission  
25 IRP order, might provide --

1 MS. MURRAY: No, we don't have another  
2 alternative. Due to the timing of getting a resource  
3 online.

4 COMMISSIONER CAMPBELL: Okay.

5 Mr. Oliver, I -- on the -- you said there's a  
6 comparability issue related to the indexing of  
7 capacity cost. Could you just maybe elaborate and  
8 tell me why, or tell me what you're comparing? Or  
9 where the comparability is if you don't do that?

10 MR. OLIVER: Well, generally the -- when we  
11 look at company-owned resources, for example an EPC or  
12 a self-built versus a PPA, the Company-owned resource  
13 would be subject to cost-of-service regulations. And  
14 if the Company can prove that those costs were  
15 prudently incurred, you know, those costs could  
16 change. Even if, even if they're -- you know, with  
17 the changes in the actual marketplace.

18 Whereas a PPA, if a PPA submits a bid, those  
19 prices are generally locked in. And the capital --  
20 the capacity charge or the capital cost of those  
21 projects wouldn't be allowed to vary, even if the  
22 market did change.

23 So the indexing basically has allowed the PPA  
24 bids to be put on a more equal footing than, you know,  
25 with the self-built options because now the, you know.

1 And in fact, you know, both subjects are the same,  
2 same cost adjustments.

3 But, you know, that's where we've advocated  
4 in the past that both would be allowed to use indexing  
5 for a portion of the capital cost to adjust to, you  
6 know, to adjust to the market in case, in case market  
7 conditions, you know, did change over time.

8 COMMISSIONER CAMPBELL: So that has nothing  
9 to do with -- I mean, now that the Company doesn't  
10 have a self-built option, I mean, that -- you still  
11 see a comparability issue in the long term, versus if  
12 they were accepting EPC and rate base versus a PPA?

13 MR. OLIVER: Well, even -- I think even with  
14 an EPC, I mean, some of those costs could -- would be  
15 locked in. And I think, you know, the approach the  
16 Company has taken to use an indicative bid and a best-  
17 and-final offer has served to mitigate some of the  
18 need for the -- for indexing because the intent is to  
19 have the vast majority of the cost being fixed at the  
20 time that the contract is signed.

21 But there's still -- there still could be  
22 some modifications in cost that would be included in  
23 the EPC bid without being included in a PPA. Although  
24 again I think, you know, the approach that's been  
25 taken would -- it would moderate that possibility

1 quite a bit.

2 COMMISSIONER CAMPBELL: All right, thank you.

3 CHAIRMAN BOYER: All right. Well, my  
4 questions have been asked and answered.

5 Ms. Hogle, do you have anything further?

6 MS. HOGLE: We do not.

7 CHAIRMAN BOYER: Yours was the only witness  
8 that was really cross examined.

9 Do any of the other parties wish to say  
10 anything further?

11 Okay, very well. Well, we thank you for your  
12 participation today. We will -- we understand the  
13 time constraints. We will take this under advisement  
14 and get an order out as soon as we possibly can.  
15 Thank you all, and happy holidays.

16 (The hearing was concluded at 9:59 a.m.)

17 \*\*\*

18 \*\*\*

19 \*\*\*

20 \*\*\*

21 \*\*\*

22 \*\*\*

23 \*\*\*

24 \*\*\*

25 \*\*\*

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

C E R T I F I C A T E

STATE OF UTAH                    )  
  ) ss.  
COUNTY OF SALT LAKE         )

This is to certify that the foregoing proceedings were taken before me, KELLY L. WILBURN, a Certified Shorthand Reporter and Registered Professional Reporter in and for the State of Utah.

That the proceedings were reported by me in stenotype and thereafter caused by me to be transcribed into typewriting. And that a full, true, and correct transcription of said proceedings so taken and transcribed is set forth in the foregoing pages, numbered 1 through 45, inclusive.

I further certify that I am not of kin or otherwise associated with any of the parties to said cause of action, and that I am not interested in the event thereof.

SIGNED ON THIS 23rd DAY OF December, 2011.

Kelly L. Wilburn, CSR, RPR  
Utah CSR No. 109582-7801

<b>0</b>	<b>8th</b> [1] - 8:4	<b>advise</b> [1] - 37:5 <b>advisement</b> [1] - 45:13 <b>advocated</b> [1] - 44:3 <b>affect</b> [1] - 14:23 <b>affected</b> [1] - 13:4 <b>agree</b> [2] - 15:23, 29:11 <b>agreed</b> [3] - 6:18, 19:17, 25:8 <b>agreement</b> [1] - 19:12 <b>akin</b> [2] - 28:19, 29:8 <b>align</b> [1] - 36:2 <b>All-Source</b> [1] - 4:10 <b>all-source</b> [6] - 22:22, 22:24, 22:25, 23:5, 23:13, 36:15 <b>allocating</b> [1] - 9:6 <b>allocation</b> [1] - 37:14 <b>allow</b> [13] - 9:17, 10:1, 10:2, 25:25, 26:6, 28:4, 28:9, 28:24, 29:2, 29:9, 29:10, 29:24, 40:5 <b>allowed</b> [13] - 9:12, 10:16, 15:15, 17:13, 25:5, 26:5, 37:23, 39:23, 40:20, 40:23, 43:21, 43:23, 44:4 <b>allowing</b> [6] - 15:20, 28:10, 28:17, 29:22, 31:19 <b>allows</b> [1] - 10:13 <b>alternative</b> [4] - 16:23, 25:25, 42:24, 43:2 <b>alternatives</b> [3] - 33:3, 33:17, 38:14 <b>analysis</b> [4] - 20:21, 42:16, 42:17, 42:22 <b>and-final</b> [1] - 44:17 <b>answer</b> [6] - 30:22, 31:8, 31:22, 32:12, 32:14, 39:24 <b>answered</b> [3] - 32:11, 32:15, 45:4 <b>anticipate</b> [1] - 32:15 <b>anticipated</b> [1] - 8:14 <b>appearances</b> [1] - 5:3 <b>application</b> [2] - 4:4, 18:22 <b>Application</b> [1] - 4:8 <b>applied</b> [1] - 26:14 <b>approach</b> [4] - 40:2, 42:3, 44:15, 44:24 <b>appropriate</b> [1] - 18:2 <b>approval</b> [8] - 4:5, 13:18, 17:17, 22:18,	22:20, 23:12, 24:24, 25:15 <b>Approval</b> [1] - 4:9 <b>approve</b> [1] - 8:13 <b>approved</b> [1] - 14:1 <b>approving</b> [2] - 14:13, 14:15 <b>APSA</b> [1] - 16:12 <b>areas</b> [1] - 19:14 <b>argument</b> [2] - 15:7, 41:20 <b>arise</b> [2] - 19:24, 38:10 <b>arisen</b> [1] - 5:1 <b>arose</b> [2] - 10:15, 39:6 <b>Artie Powell</b> [2] - 5:13, 11:19 <b>ascertain</b> [1] - 17:18 <b>aside</b> [1] - 42:24 <b>aspect</b> [1] - 38:25 <b>asserts</b> [1] - 20:11 <b>assess</b> [1] - 27:4 <b>asset</b> [2] - 10:2, 38:17 <b>assist</b> [3] - 7:10, 20:25, 21:1 <b>associated</b> [1] - 20:7 <b>assume</b> [1] - 42:4 <b>assuming</b> [2] - 28:19, 42:5 <b>assurance</b> [1] - 16:18 <b>attached</b> [1] - 35:13 <b>Attorney</b> [1] - 5:11 <b>available</b> [1] - 18:1 <b>Avenue</b> [1] - 21:13 <b>avoid</b> [2] - 20:6, 38:12 <b>aware</b> [2] - 36:20, 41:14	9:14 <b>benchmark</b> [10] - 9:23, 9:24, 16:9, 16:10, 16:14, 28:16, 28:19, 32:8, 34:18, 35:3 <b>best</b> [5] - 16:7, 24:14, 27:14, 32:9, 44:16 <b>better</b> [1] - 42:16 <b>between</b> [1] - 14:8 <b>bias</b> [1] - 20:16 <b>bid</b> [34] - 9:3, 9:4, 9:5, 9:7, 9:9, 10:7, 15:10, 15:24, 16:1, 17:9, 17:13, 20:19, 24:10, 24:18, 26:12, 27:6, 27:8, 27:10, 27:15, 27:18, 27:19, 28:25, 29:4, 29:8, 31:18, 32:8, 34:19, 34:24, 35:16, 40:21, 43:18, 44:16, 44:23 <b>bidder</b> [6] - 15:25, 16:4, 16:7, 25:22, 27:9, 34:24 <b>bidders</b> [18] - 9:8, 10:5, 23:8, 24:9, 24:18, 25:19, 26:1, 26:6, 27:12, 27:25, 28:25, 29:12, 30:20, 32:4, 32:6, 35:14, 36:23, 36:25 <b>Bidders</b> [1] - 27:17 <b>bidding</b> [2] - 35:15, 35:24 <b>bids</b> [17] - 9:8, 10:17, 16:6, 16:8, 16:12, 16:15, 16:16, 16:20, 28:17, 30:20, 32:6, 33:1, 35:21, 36:19, 37:21, 41:18, 43:24 <b>big</b> [1] - 37:25 <b>biggest</b> [1] - 36:24 <b>bilateral</b> [1] - 33:6 <b>bit</b> [2] - 32:3, 45:1 <b>bluntly</b> [1] - 32:3 <b>Borthwick</b> [1] - 21:12 <b>brief</b> [3] - 4:12, 14:5, 22:12 <b>briefing</b> [1] - 19:25 <b>briefly</b> [1] - 8:10 <b>bring</b> [2] - 10:9, 20:5 <b>brings</b> [1] - 17:16 <b>broader</b> [2] - 17:11, 17:22 <b>brought</b> [2] - 15:3, 41:13 <b>Building</b> [1] - 12:1 <b>built</b> [3] - 43:12,
<b>03801</b> [1] - 21:13	<b>9</b>			
<b>1</b>	<b>9:06</b> [1] - 4:1 <b>9:59</b> [1] - 45:16			
<b>1.0</b> [2] - 12:16, 12:19 <b>11</b> [1] - 31:1 <b>11-035-73</b> [2] - 4:11, 12:3 <b>12</b> [1] - 4:1 <b>14</b> [2] - 14:9, 23:15 <b>15</b> [2] - 9:1, 23:15 <b>155</b> [1] - 21:12 <b>160</b> [1] - 12:1 <b>18th</b> [3] - 12:8, 13:14, 18:19	<b>A</b>			
<b>2</b>	<b>A.M</b> [1] - 4:1 <b>a.m</b> [1] - 45:16 <b>ability</b> [2] - 33:9, 42:18 <b>able</b> [2] - 37:4, 38:10 <b>absent</b> [2] - 28:24, 29:2 <b>accept</b> [1] - 15:7 <b>accepting</b> [1] - 44:12 <b>access</b> [1] - 20:4 <b>account</b> [1] - 40:3 <b>acquire</b> [1] - 40:19 <b>acquires</b> [1] - 41:4 <b>acquiring</b> [1] - 16:25 <b>action</b> [1] - 20:18 <b>activities</b> [1] - 29:7 <b>acts</b> [1] - 42:4 <b>actual</b> [2] - 27:13, 43:17 <b>add</b> [2] - 30:21, 37:20 <b>addition</b> [1] - 16:12 <b>additional</b> [1] - 24:17 <b>address</b> [3] - 7:5, 11:22, 38:11 <b>addressed</b> [1] - 8:5 <b>addresses</b> [2] - 19:18, 42:5 <b>adequate</b> [2] - 15:5, 20:2 <b>adequately</b> [1] - 20:12 <b>adjust</b> [2] - 44:5, 44:6 <b>adjusted</b> [1] - 24:11 <b>adjusting</b> [1] - 8:11 <b>adjustments</b> [2] - 42:21, 44:2 <b>admission</b> [4] - 12:16, 19:2, 19:5, 22:4 <b>admitted</b> [10] - 11:3, 11:5, 12:19, 12:24, 13:1, 19:6, 19:7, 22:1, 22:6, 22:8 <b>adopt</b> [3] - 4:19, 10:22, 18:8 <b>adoption</b> [2] - 11:2, 12:21 <b>advantageous</b> [1] - 15:8			
<b>20</b> [1] - 26:18 <b>2000</b> [1] - 25:23 <b>2008</b> [4] - 8:21, 20:7, 22:24, 25:15 <b>2011</b> [5] - 4:1, 19:20, 20:10, 22:22, 22:23 <b>2016</b> [11] - 4:11, 15:1, 15:21, 21:18, 22:21, 23:5, 23:12, 33:10, 34:3, 39:21, 42:19 <b>23rd</b> [2] - 12:9, 13:15 <b>28</b> [1] - 22:22 <b>28th</b> [1] - 21:16				
<b>3</b>				
<b>300</b> [1] - 12:1				
<b>4</b>				
<b>40</b> [1] - 8:23				
<b>6</b>				
<b>60</b> [2] - 26:16, 26:18 <b>62</b> [1] - 27:7				
<b>7</b>				
<b>7</b> [2] - 19:20, 20:10 <b>7th</b> [1] - 18:19				
<b>8</b>				
<b>825</b> [1] - 7:8				
		<b>B</b>		
		<b>balance</b> [1] - 40:15 <b>barring</b> [1] - 42:20 <b>base</b> [4] - 26:15, 27:3, 27:4, 27:8 <b>Based</b> [1] - 13:10 <b>based</b> [5] - 27:2, 28:6, 30:22, 31:24, 42:11 <b>basis</b> [1] - 39:14 <b>become</b> [2] - 41:6, 41:16 <b>begin</b> [2] - 5:4, 6:11 <b>behalf</b> [6] - 5:5, 6:1, 12:2, 12:5, 18:21, 21:25 <b>believes</b> [2] - 8:7,		

<p>43:25, 44:10  <b>business</b> [4] - 7:5, 11:22, 11:25, 14:20  <b>buy</b> [1] - 33:7  <b>buying</b> [1] - 33:12  <b>BY</b> [6] - 7:2, 11:17, 18:18, 21:8, 30:16, 34:16</p>	<p>43:16, 43:22, 44:7  <b>changed</b> [1] - 25:13  <b>changes</b> [3] - 7:16, 21:22, 43:17  <b>characterized</b> [1] - 19:15  <b>charge</b> [1] - 43:20  <b>Cheryl Murray</b> [2] - 6:2, 18:14</p>	<p><b>Commissioner Allen</b> [5] - 36:9, 36:11, 37:16, 37:18, 38:4  <b>Commissioner Campbell</b> [9] - 38:5, 38:6, 39:16, 41:25, 42:14, 42:23, 43:4, 44:8, 45:2  <b>Commissioners</b> [3] - 4:23, 7:24, 36:9  <b>Commissioners'</b> [2] - 5:2, 11:8  <b>company</b> [2] - 34:19, 43:11  <b>Company</b> [63] - 4:15, 5:4, 7:11, 7:16, 8:1, 8:7, 8:19, 9:6, 9:14, 9:24, 9:25, 13:9, 13:17, 13:21, 13:23, 14:16, 14:19, 14:20, 15:12, 15:18, 15:23, 16:10, 16:23, 17:16, 19:17, 20:11, 20:20, 24:13, 25:2, 25:8, 26:8, 26:11, 26:14, 26:24, 26:25, 27:24, 28:3, 28:7, 28:18, 28:22, 28:24, 30:19, 32:6, 32:13, 32:24, 33:2, 33:12, 35:2, 36:20, 38:7, 39:7, 39:9, 40:17, 41:4, 41:7, 41:17, 42:9, 42:12, 42:19, 43:12, 43:14, 44:9, 44:16  <b>Company's</b> [14] - 6:12, 8:5, 10:3, 13:16, 15:4, 15:7, 19:12, 20:9, 27:2, 27:3, 29:1, 35:12, 38:16, 41:20  <b>company-owned</b> [1] - 43:11  <b>Company-owned</b> [1] - 43:12  <b>comparability</b> [5] - 25:12, 25:19, 43:6, 43:9, 44:11  <b>comparing</b> [1] - 43:8  <b>compete</b> [2] - 29:23, 37:24  <b>competition</b> [2] - 28:20, 29:11  <b>competitive</b> [2] - 16:19, 23:1  <b>complete</b> [1] - 42:17  <b>completed</b> [1] - 41:24  <b>completely</b> [2] - 32:25, 33:11  <b>comply</b> [1] - 39:3  <b>components</b> [1] -</p>	<p>23:10  <b>concern</b> [13] - 15:11, 19:14, 19:23, 25:18, 29:10, 36:24, 38:15, 38:22, 39:1, 40:19, 40:25, 41:13, 42:11  <b>concerned</b> [2] - 15:16, 42:18  <b>concerns</b> [5] - 16:22, 19:19, 20:6, 28:21, 39:4  <b>Concerns</b> [1] - 37:20  <b>conclude</b> [1] - 17:23  <b>concluded</b> [1] - 45:16  <b>concludes</b> [2] - 10:19, 20:22  <b>conditions</b> [1] - 44:7  <b>conference</b> [6] - 8:3, 13:10, 13:11, 19:24, 23:18, 24:20  <b>confidential</b> [2] - 12:7, 12:15  <b>Confidential</b> [1] - 12:16  <b>confidentiality</b> [1] - 38:23  <b>conflict</b> [1] - 6:8  <b>confused</b> [1] - 37:1  <b>confusion</b> [2] - 16:4, 38:3  <b>conjunction</b> [1] - 26:8  <b>consider</b> [4] - 13:23, 16:16, 26:24, 42:17  <b>consideration</b> [2] - 27:22, 38:13  <b>considered</b> [4] - 17:4, 17:8, 29:16, 38:14  <b>consistency</b> [1] - 41:21  <b>consistent</b> [2] - 25:21, 41:11  <b>constraints</b> [1] - 45:13  <b>constructed</b> [1] - 35:1  <b>contacted</b> [1] - 6:7  <b>contention</b> [1] - 16:5  <b>context</b> [1] - 30:21  <b>contract</b> [1] - 44:20  <b>contractors</b> [1] - 28:23  <b>conversation</b> [1] - 4:13  <b>conversations</b> [2] - 13:8, 13:11  <b>convinced</b> [1] - 41:19  <b>corrected</b> [2] - 12:8,</p>	<p>12:17  <b>Corrected</b> [1] - 12:18  <b>corrections</b> [5] - 8:5, 8:8, 12:11, 12:13, 21:22  <b>correctly</b> [1] - 39:22  <b>cost</b> [24] - 8:24, 15:22, 16:25, 17:19, 20:13, 26:3, 29:20, 32:9, 32:21, 37:13, 39:23, 39:24, 40:3, 40:6, 40:14, 41:1, 41:3, 43:7, 43:13, 43:20, 44:2, 44:5, 44:19, 44:22  <b>cost-of-service</b> [1] - 43:13  <b>cost-related</b> [1] - 26:3  <b>costly</b> [1] - 40:8  <b>costs</b> [14] - 8:17, 8:19, 8:20, 15:7, 25:2, 25:3, 25:4, 25:9, 25:12, 25:18, 25:21, 43:14, 43:15, 44:14  <b>counsel</b> [1] - 4:14  <b>counterparties</b> [1] - 31:2  <b>couple</b> [3] - 30:7, 39:5, 39:17  <b>cover</b> [1] - 8:10  <b>CPI</b> [1] - 9:1  <b>create</b> [1] - 36:19  <b>criteria</b> [1] - 41:3  <b>cross</b> [1] - 45:8  <b>cross examination</b> [7] - 4:22, 5:1, 11:7, 18:1, 30:4, 30:15, 34:15  <b>Currant Creek</b> [2] - 10:3, 16:3  <b>current</b> [1] - 41:10  <b>cycle</b> [1] - 34:3</p>
<b>C</b>				
<p><b>capabilities</b> [1] - 33:24  <b>capacity</b> [19] - 7:10, 8:17, 8:20, 8:24, 15:9, 21:10, 25:10, 25:11, 25:17, 26:2, 26:16, 26:18, 26:20, 27:5, 27:7, 27:8, 27:13, 43:7, 43:20  <b>capacity-related</b> [2] - 25:17, 26:2  <b>capital</b> [6] - 25:12, 25:17, 26:2, 43:19, 43:20, 44:5  <b>capital-related</b> [1] - 25:12  <b>caption</b> [1] - 4:7  <b>carry</b> [1] - 20:17  <b>case</b> [7] - 4:7, 6:16, 13:13, 16:24, 22:2, 44:6  <b>categories</b> [7] - 9:5, 9:7, 9:9, 16:17, 16:21, 26:14, 27:19  <b>categorize</b> [1] - 27:7  <b>category</b> [12] - 10:1, 10:9, 15:24, 15:25, 16:7, 16:12, 26:15, 26:17, 27:11, 27:21, 28:1, 35:18  <b>Certainly</b> [2] - 21:3, 36:12  <b>Chair</b> [1] - 36:11  <b>Chairman</b> [1] - 18:13  <b>CHAIRMAN BOYER</b> [32] - 4:3, 5:8, 5:14, 5:20, 6:4, 6:18, 7:25, 10:20, 11:1, 11:6, 12:20, 12:24, 13:2, 18:4, 19:4, 20:23, 22:3, 22:10, 22:14, 23:20, 23:25, 24:3, 30:1, 30:9, 32:14, 34:9, 34:14, 35:7, 36:5, 38:5, 45:3, 45:7  <b>challenge</b> [1] - 37:17  <b>challenges</b> [1] - 36:13  <b>change</b> [8] - 33:9, 40:17, 40:18, 41:23,</p>	<p><b>chime</b> [1] - 39:19  <b>circumstances</b> [1] - 17:8  <b>clarification</b> [5] - 8:15, 17:3, 17:5, 23:3, 24:22  <b>clarifications</b> [2] - 8:6, 8:8  <b>clarify</b> [2] - 4:25, 34:21  <b>classified</b> [1] - 27:20  <b>clear</b> [3] - 15:17, 35:14  <b>coal</b> [17] - 10:12, 10:13, 10:16, 17:1, 17:3, 17:8, 17:11, 17:12, 29:15, 29:16, 29:19, 29:21, 36:16, 36:18, 37:11, 37:12, 37:21  <b>combine</b> [1] - 29:3  <b>combined</b> [1] - 34:3  <b>combined-cycle</b> [1] - 34:3  <b>comment</b> [1] - 13:7  <b>commenters</b> [1] - 11:9  <b>comments</b> [29] - 4:18, 4:20, 7:11, 7:16, 8:5, 10:22, 11:2, 11:4, 12:7, 12:9, 12:12, 12:15, 12:18, 12:22, 13:1, 13:4, 13:14, 14:8, 17:24, 18:21, 18:24, 19:3, 19:5, 19:7, 19:16, 19:20, 20:11, 20:22, 24:5  <b>Comments</b> [1] - 12:18  <b>Commission</b> [26] - 4:13, 8:3, 8:12, 8:23, 13:15, 13:23, 14:12, 14:14, 14:21, 17:17, 18:2, 18:20, 19:21, 19:22, 20:3, 20:18, 21:14, 22:18, 23:12, 32:7, 39:10, 42:4, 42:10, 42:20, 42:24  <b>Commission's</b> [1] - 13:16  <b>Commissioner</b> [1] - 10:23</p>	<p><b>Commissioner Allen</b> [5] - 36:9, 36:11, 37:16, 37:18, 38:4  <b>Commissioner Campbell</b> [9] - 38:5, 38:6, 39:16, 41:25, 42:14, 42:23, 43:4, 44:8, 45:2  <b>Commissioners</b> [3] - 4:23, 7:24, 36:9  <b>Commissioners'</b> [2] - 5:2, 11:8  <b>company</b> [2] - 34:19, 43:11  <b>Company</b> [63] - 4:15, 5:4, 7:11, 7:16, 8:1, 8:7, 8:19, 9:6, 9:14, 9:24, 9:25, 13:9, 13:17, 13:21, 13:23, 14:16, 14:19, 14:20, 15:12, 15:18, 15:23, 16:10, 16:23, 17:16, 19:17, 20:11, 20:20, 24:13, 25:2, 25:8, 26:8, 26:11, 26:14, 26:24, 26:25, 27:24, 28:3, 28:7, 28:18, 28:22, 28:24, 30:19, 32:6, 32:13, 32:24, 33:2, 33:12, 35:2, 36:20, 38:7, 39:7, 39:9, 40:17, 41:4, 41:7, 41:17, 42:9, 42:12, 42:19, 43:12, 43:14, 44:9, 44:16  <b>Company's</b> [14] - 6:12, 8:5, 10:3, 13:16, 15:4, 15:7, 19:12, 20:9, 27:2, 27:3, 29:1, 35:12, 38:16, 41:20  <b>company-owned</b> [1] - 43:11  <b>Company-owned</b> [1] - 43:12  <b>comparability</b> [5] - 25:12, 25:19, 43:6, 43:9, 44:11  <b>comparing</b> [1] - 43:8  <b>compete</b> [2] - 29:23, 37:24  <b>competition</b> [2] - 28:20, 29:11  <b>competitive</b> [2] - 16:19, 23:1  <b>complete</b> [1] - 42:17  <b>completed</b> [1] - 41:24  <b>completely</b> [2] - 32:25, 33:11  <b>comply</b> [1] - 39:3  <b>components</b> [1] -</p>	<p>23:10  <b>concern</b> [13] - 15:11, 19:14, 19:23, 25:18, 29:10, 36:24, 38:15, 38:22, 39:1, 40:19, 40:25, 41:13, 42:11  <b>concerned</b> [2] - 15:16, 42:18  <b>concerns</b> [5] - 16:22, 19:19, 20:6, 28:21, 39:4  <b>Concerns</b> [1] - 37:20  <b>conclude</b> [1] - 17:23  <b>concluded</b> [1] - 45:16  <b>concludes</b> [2] - 10:19, 20:22  <b>conditions</b> [1] - 44:7  <b>conference</b> [6] - 8:3, 13:10, 13:11, 19:24, 23:18, 24:20  <b>confidential</b> [2] - 12:7, 12:15  <b>Confidential</b> [1] - 12:16  <b>confidentiality</b> [1] - 38:23  <b>conflict</b> [1] - 6:8  <b>confused</b> [1] - 37:1  <b>confusion</b> [2] - 16:4, 38:3  <b>conjunction</b> [1] - 26:8  <b>consider</b> [4] - 13:23, 16:16, 26:24, 42:17  <b>consideration</b> [2] - 27:22, 38:13  <b>considered</b> [4] - 17:4, 17:8, 29:16, 38:14  <b>consistency</b> [1] - 41:21  <b>consistent</b> [2] - 25:21, 41:11  <b>constraints</b> [1] - 45:13  <b>constructed</b> [1] - 35:1  <b>contacted</b> [1] - 6:7  <b>contention</b> [1] - 16:5  <b>context</b> [1] - 30:21  <b>contract</b> [1] - 44:20  <b>contractors</b> [1] - 28:23  <b>conversation</b> [1] - 4:13  <b>conversations</b> [2] - 13:8, 13:11  <b>convinced</b> [1] - 41:19  <b>corrected</b> [2] - 12:8,</p>	<p>12:17  <b>Corrected</b> [1] - 12:18  <b>corrections</b> [5] - 8:5, 8:8, 12:11, 12:13, 21:22  <b>correctly</b> [1] - 39:22  <b>cost</b> [24] - 8:24, 15:22, 16:25, 17:19, 20:13, 26:3, 29:20, 32:9, 32:21, 37:13, 39:23, 39:24, 40:3, 40:6, 40:14, 41:1, 41:3, 43:7, 43:13, 43:20, 44:2, 44:5, 44:19, 44:22  <b>cost-of-service</b> [1] - 43:13  <b>cost-related</b> [1] - 26:3  <b>costly</b> [1] - 40:8  <b>costs</b> [14] - 8:17, 8:19, 8:20, 15:7, 25:2, 25:3, 25:4, 25:9, 25:12, 25:18, 25:21, 43:14, 43:15, 44:14  <b>counsel</b> [1] - 4:14  <b>counterparties</b> [1] - 31:2  <b>couple</b> [3] - 30:7, 39:5, 39:17  <b>cover</b> [1] - 8:10  <b>CPI</b> [1] - 9:1  <b>create</b> [1] - 36:19  <b>criteria</b> [1] - 41:3  <b>cross</b> [1] - 45:8  <b>cross examination</b> [7] - 4:22, 5:1, 11:7, 18:1, 30:4, 30:15, 34:15  <b>Currant Creek</b> [2] - 10:3, 16:3  <b>current</b> [1] - 41:10  <b>cycle</b> [1] - 34:3</p>
<b>C</b>				
		<b>D</b>		
			<p><b>data</b> [1] - 28:14  <b>date</b> [1] - 39:13  <b>days</b> [2] - 14:20  <b>de</b> [1] - 32:8  <b>dealing</b> [1] - 38:14  <b>deals</b> [1] - 22:22  <b>DECEMBER</b> [1] - 4:1  <b>December</b> [3] - 8:4, 18:19, 19:20  <b>decided</b> [2] - 4:14, 31:6  <b>decision</b> [1] - 41:12  <b>decisions</b> [1] - 40:18  <b>deems</b> [1] - 18:2</p>	



<p><b>delay</b> [1] - 28:14  <b>delighted</b> [1] - 5:22  <b>demonstrated</b> [1] - 20:12  <b>dependent</b> [2] - 26:19, 33:15  <b>described</b> [1] - 18:25  <b>description</b> [1] - 19:9  <b>designed</b> [2] - 23:7, 40:14  <b>determination</b> [7] - 15:24, 20:9, 26:9, 27:1, 27:24, 27:25, 31:16  <b>determine</b> [5] - 31:13, 32:19, 32:22, 33:4, 34:24  <b>determines</b> [1] - 15:25  <b>determining</b> [1] - 9:6  <b>developer</b> [1] - 29:5  <b>development</b> [2] - 29:3, 29:7  <b>difference</b> [1] - 29:5  <b>different</b> [6] - 26:6, 31:1, 32:1, 35:18, 36:3, 37:2  <b>difficult</b> [3] - 17:17, 34:18, 34:23  <b>diligence</b> [4] - 19:16, 19:17, 38:9, 38:19  <b>direct</b> [2] - 7:11, 20:4  <b>DIRECT</b>  <b>EXAMINATION</b> [4] - 7:1, 11:16, 18:17, 21:7  <b>director</b> [1] - 7:7  <b>disadvantaged</b> [1] - 20:1  <b>discuss</b> [1] - 27:23  <b>discussed</b> [5] - 23:17, 23:19, 24:19, 25:14, 31:25  <b>discussing</b> [1] - 39:7  <b>discussion</b> [2] - 9:22, 25:24  <b>discussions</b> [4] - 9:23, 13:21, 28:6, 39:11  <b>dispatched</b> [1] - 27:3  <b>displace</b> [1] - 40:23  <b>Division</b> [18] - 4:9, 8:2, 12:2, 12:6, 12:14, 13:11, 13:20, 15:3, 15:14, 16:16, 16:22, 17:7, 19:22, 20:5, 21:25, 30:7, 38:8, 39:7  <b>Division of Public Utilities</b> [2] - 5:11,</p>	<p>11:23  <b>Division's</b> [7] - 11:11, 12:7, 12:8, 13:1, 13:5, 14:14, 17:2  <b>docket</b> [3] - 12:3, 18:22, 21:10  <b>Docket</b> [2] - 4:11, 12:3  <b>document</b> [1] - 35:22  <b>documents</b> [2] - 21:17, 22:1  <b>Dodge</b> [1] - 6:6  <b>done</b> [1] - 32:5  <b>down</b> [1] - 38:12  <b>downward</b> [1] - 24:12  <b>DPU</b> [2] - 12:16, 12:18  <b>DR</b> [3] - 11:13, 39:2, 40:10  <b>draft</b> [2] - 23:16, 23:17  <b>Draft</b> [2] - 21:18, 22:17  <b>DSM</b> [3] - 9:19, 15:13, 41:8  <b>Due</b> [1] - 43:2  <b>due</b> [6] - 8:21, 10:14, 19:16, 19:17, 38:8, 38:18  <b>duly</b> [7] - 4:4, 6:17, 6:24, 11:14, 18:15, 21:5, 30:13  <b>duration</b> [1] - 10:17  <b>During</b> [1] - 25:24  <b>during</b> [3] - 5:1, 25:14, 28:8  <b>Duvall</b> [1] - 6:16</p>	<p>19:16  <b>end</b> [2] - 33:17, 38:17  <b>Energy</b> [2] - 5:18, 21:12  <b>energy</b> [1] - 11:24  <b>ensure</b> [7] - 15:21, 16:18, 33:10, 34:5, 38:22, 38:24  <b>entered</b> [1] - 10:24  <b>entities</b> [3] - 31:9, 31:18, 31:21  <b>entitled</b> [1] - 21:17  <b>EPC</b> [28] - 10:1, 10:5, 10:7, 16:12, 28:17, 28:23, 29:3, 30:20, 30:25, 31:2, 31:7, 31:9, 31:14, 31:21, 31:24, 32:1, 32:4, 32:6, 32:8, 34:19, 35:15, 35:18, 35:21, 43:11, 44:12, 44:14, 44:23  <b>EPC-only</b> [1] - 35:15  <b>equal</b> [1] - 43:24  <b>equitable</b> [1] - 23:7  <b>Essentially</b> [1] - 33:5  <b>evaluate</b> [1] - 41:18  <b>evaluated</b> [6] - 16:1, 16:6, 27:10, 27:16, 27:18, 37:12  <b>evaluating</b> [2] - 32:9, 36:2  <b>evaluation</b> [13] - 9:3, 9:4, 15:10, 15:16, 20:16, 22:17, 24:12, 24:17, 26:12, 27:2, 37:11, 40:23, 41:24  <b>evaluations</b> [1] - 20:19  <b>evaluator</b> [4] - 5:18, 21:14, 22:15, 37:19  <b>Evaluator</b> [2] - 21:18, 21:19  <b>Evaluator's</b> [1] - 22:7  <b>events</b> [1] - 13:4  <b>eventuality</b> [1] - 32:16  <b>evidence</b> [5] - 4:20, 11:3, 19:3, 22:2, 22:5  <b>exactly</b> [3] - 35:16, 35:23, 40:11  <b>examined</b> [6] - 6:25, 11:15, 18:16, 21:6, 30:14, 45:8  <b>example</b> [3] - 29:2, 32:25, 43:11  <b>except</b> [2] - 14:11, 15:13  <b>excuse</b> [1] - 13:16  <b>Exhibit A</b> [1] - 21:18</p>	<p><b>experience</b> [1] - 38:11  <b>explain</b> [1] - 14:21  <b>explained</b> [1] - 13:9  <b>explanation</b> [1] - 15:8  <b>extent</b> [2] - 20:15, 38:17</p>	<p>28:2  <b>floor</b> [1] - 7:8  <b>focus</b> [2] - 24:20, 25:16  <b>following</b> [1] - 8:9  <b>follows</b> [5] - 6:25, 11:15, 18:16, 21:6, 30:14  <b>footing</b> [1] - 43:24  <b>forecasted</b> [1] - 26:10  <b>form</b> [2] - 10:6, 35:2  <b>formally</b> [1] - 10:21  <b>format</b> [1] - 4:15  <b>forward</b> [2] - 16:23, 20:6  <b>four</b> [1] - 37:13  <b>fourth</b> [1] - 9:22  <b>frame</b> [1] - 24:9  <b>free</b> [1] - 39:19  <b>Friday</b> [3] - 13:10, 24:19, 25:24  <b>front</b> [5] - 8:23, 33:20, 33:22, 33:25, 38:12  <b>front office transactions</b> [1] - 9:15  <b>front-office</b> [3] - 33:20, 33:22, 33:25  <b>full</b> [1] - 21:9  <b>fully</b> [1] - 35:13  <b>future</b> [4] - 40:19, 41:5, 41:11, 41:12</p>
<b>E</b>		<b>F</b>		
<p><b>discuss</b> [1] - 27:23  <b>discussed</b> [5] - 23:17, 23:19, 24:19, 25:14, 31:25  <b>discussing</b> [1] - 39:7  <b>discussion</b> [2] - 9:22, 25:24  <b>discussions</b> [4] - 9:23, 13:21, 28:6, 39:11  <b>dispatched</b> [1] - 27:3  <b>displace</b> [1] - 40:23  <b>Division</b> [18] - 4:9, 8:2, 12:2, 12:6, 12:14, 13:11, 13:20, 15:3, 15:14, 16:16, 16:22, 17:7, 19:22, 20:5, 21:25, 30:7, 38:8, 39:7  <b>Division of Public Utilities</b> [2] - 5:11,</p>	<p><b>early</b> [1] - 20:6  <b>East</b> [1] - 12:1  <b>economics</b> [1] - 29:20  <b>edits</b> [1] - 7:14  <b>educate</b> [1] - 36:23  <b>effective</b> [1] - 32:21  <b>efficiently</b> [1] - 14:17  <b>either</b> [3] - 10:7, 13:21, 27:20  <b>elaborate</b> [2] - 40:10, 43:7  <b>eligible</b> [2] - 10:17, 36:3  <b>emphasize</b> [1] - 20:3  <b>employed</b> [1] - 11:23  <b>employer</b> [1] - 11:21  <b>encompassed</b> [1] -</p>	<p><b>evaluation</b> [13] - 9:3, 9:4, 15:10, 15:16, 20:16, 22:17, 24:12, 24:17, 26:12, 27:2, 37:11, 40:23, 41:24  <b>evaluations</b> [1] - 20:19  <b>evaluator</b> [4] - 5:18, 21:14, 22:15, 37:19  <b>Evaluator</b> [2] - 21:18, 21:19  <b>Evaluator's</b> [1] - 22:7  <b>events</b> [1] - 13:4  <b>eventuality</b> [1] - 32:16  <b>evidence</b> [5] - 4:20, 11:3, 19:3, 22:2, 22:5  <b>exactly</b> [3] - 35:16, 35:23, 40:11  <b>examined</b> [6] - 6:25, 11:15, 18:16, 21:6, 30:14, 45:8  <b>example</b> [3] - 29:2, 32:25, 43:11  <b>except</b> [2] - 14:11, 15:13  <b>excuse</b> [1] - 13:16  <b>Exhibit A</b> [1] - 21:18</p>	<p><b>fact</b> [5] - 26:5, 26:13, 31:24, 34:17, 44:1  <b>facto</b> [1] - 32:8  <b>factor</b> [5] - 26:16, 26:20, 27:5, 27:7, 27:13  <b>factors</b> [2] - 26:18, 27:8  <b>fail</b> [1] - 33:11  <b>failed</b> [1] - 32:25  <b>fair</b> [1] - 23:7  <b>falls</b> [1] - 37:24  <b>far</b> [3] - 15:15, 17:6, 38:9  <b>feasible</b> [1] - 26:25  <b>fees</b> [1] - 27:19  <b>fell</b> [1] - 36:24  <b>few</b> [2] - 23:18, 38:6  <b>fifth</b> [1] - 10:12  <b>fight</b> [1] - 38:13  <b>file</b> [2] - 18:20, 21:17  <b>filed</b> [8] - 4:18, 7:15, 10:22, 13:14, 14:8, 18:9, 19:5, 39:9  <b>filing</b> [3] - 7:11, 12:7, 13:3  <b>final</b> [4] - 14:23, 24:14, 24:18, 44:17  <b>finally</b> [1] - 17:1  <b>firm</b> [1] - 29:3  <b>first</b> [3] - 4:16, 8:11, 9:5  <b>First</b> [1] - 19:15  <b>five</b> [8] - 8:9, 8:25, 10:14, 14:11, 14:19, 14:20, 16:20, 17:15  <b>fix</b> [1] - 28:5  <b>fixed</b> [7] - 9:10, 9:12, 9:19, 15:11, 25:3, 28:2, 44:19  <b>fixed-versus-floating</b> [1] - 28:2  <b>flexibility</b> [1] - 14:16  <b>float</b> [10] - 9:13, 15:13, 15:15, 15:20, 28:4, 28:10, 39:21, 39:23, 40:6, 40:20  <b>floating</b> [5] - 9:11, 9:15, 9:17, 15:11,</p>	<b>G</b>
<p><b>discuss</b> [1] - 27:23  <b>discussed</b> [5] - 23:17, 23:19, 24:19, 25:14, 31:25  <b>discussing</b> [1] - 39:7  <b>discussion</b> [2] - 9:22, 25:24  <b>discussions</b> [4] - 9:23, 13:21, 28:6, 39:11  <b>dispatched</b> [1] - 27:3  <b>displace</b> [1] - 40:23  <b>Division</b> [18] - 4:9, 8:2, 12:2, 12:6, 12:14, 13:11, 13:20, 15:3, 15:14, 16:16, 16:22, 17:7, 19:22, 20:5, 21:25, 30:7, 38:8, 39:7  <b>Division of Public Utilities</b> [2] - 5:11,</p>	<p><b>early</b> [1] - 20:6  <b>East</b> [1] - 12:1  <b>economics</b> [1] - 29:20  <b>edits</b> [1] - 7:14  <b>educate</b> [1] - 36:23  <b>effective</b> [1] - 32:21  <b>efficiently</b> [1] - 14:17  <b>either</b> [3] - 10:7, 13:21, 27:20  <b>elaborate</b> [2] - 40:10, 43:7  <b>eligible</b> [2] - 10:17, 36:3  <b>emphasize</b> [1] - 20:3  <b>employed</b> [1] - 11:23  <b>employer</b> [1] - 11:21  <b>encompassed</b> [1] -</p>	<p><b>evaluation</b> [13] - 9:3, 9:4, 15:10, 15:16, 20:16, 22:17, 24:12, 24:17, 26:12, 27:2, 37:11, 40:23, 41:24  <b>evaluations</b> [1] - 20:19  <b>evaluator</b> [4] - 5:18, 21:14, 22:15, 37:19  <b>Evaluator</b> [2] - 21:18, 21:19  <b>Evaluator's</b> [1] - 22:7  <b>events</b> [1] - 13:4  <b>eventuality</b> [1] - 32:16  <b>evidence</b> [5] - 4:20, 11:3, 19:3, 22:2, 22:5  <b>exactly</b> [3] - 35:16, 35:23, 40:11  <b>examined</b> [6] - 6:25, 11:15, 18:16, 21:6, 30:14, 45:8  <b>example</b> [3] - 29:2, 32:25, 43:11  <b>except</b> [2] - 14:11, 15:13  <b>excuse</b> [1] - 13:16  <b>Exhibit A</b> [1] - 21:18</p>	<p><b>gas</b> [4] - 9:17, 29:20, 33:13, 40:4  <b>gasified</b> [2] - 28:4, 28:10  <b>General's</b> [1] - 5:11  <b>generally</b> [3] - 23:7, 43:10, 43:19  <b>generation</b> [4] - 10:8, 29:19, 30:24, 35:20  <b>Given</b> [1] - 28:23  <b>given</b> [3] - 8:22, 29:19, 38:3  <b>gonna</b> [4] - 5:21, 27:13, 39:17, 39:20  <b>Great</b> [1] - 7:23  <b>greater</b> [1] - 26:16  <b>Greg Duvall</b> [1] - 5:6  <b>Group</b> [1] - 21:12  <b>group</b> [3] - 10:8, 30:24, 35:20  <b>guess</b> [3] - 27:15, 29:10, 39:14  <b>guidelines</b> [1] -</p>	

34:25	<b>incorporates</b> [1] - 20:20	<b>IRP</b> [14] - 20:9, 20:11, 28:5, 28:15, 40:1, 41:3, 41:5, 41:10, 41:11, 41:15, 42:5, 42:20, 42:25	<b>largely</b> [1] - 22:24	43:22, 44:6
<b>H</b>	<b>incurred</b> [1] - 43:15	<b>issue</b> [25] - 8:11, 8:16, 9:3, 9:5, 9:10, 9:11, 9:20, 10:12, 15:3, 15:5, 19:15, 19:19, 20:8, 24:5, 24:25, 25:12, 26:13, 32:13, 38:1, 38:8, 38:19, 39:10, 39:21, 43:6, 44:11	<b>last</b> [7] - 13:10, 25:23, 26:22, 30:23, 36:14, 36:24, 38:2	<b>marketplace</b> [1] - 43:17
<b>Hampshire</b> [1] - 21:13	<b>independent</b> [3] - 5:18, 21:14, 22:15	<b>issued</b> [1] - 30:25	<b>lastly</b> [1] - 29:15	<b>Matter</b> [1] - 4:7
<b>handled</b> [1] - 17:12	<b>Independent</b> [3] - 21:17, 21:19, 22:7	<b>issues</b> [31] - 8:6, 8:9, 9:5, 13:19, 14:6, 14:9, 14:10, 16:2, 17:11, 17:22, 19:11, 19:22, 19:24, 20:6, 22:23, 23:2, 23:9, 23:10, 23:14, 23:16, 23:19, 23:23, 24:22, 25:14, 36:14, 38:10, 38:11, 39:6, 39:8, 39:9, 39:14	<b>least</b> [17] - 15:22, 16:8, 16:18, 16:25, 17:18, 17:21, 32:9, 39:23, 39:24, 40:6, 40:14, 41:1, 41:3, 41:14	<b>matter</b> [1] - 19:3
<b>happy</b> [1] - 45:15	<b>index</b> [9] - 9:2, 15:9, 25:6, 26:1, 26:2, 26:3, 26:7, 26:9, 26:10	<b>it'll</b> [1] - 35:25	<b>least-cost</b> [3] - 15:22, 39:24, 41:1	<b>mean</b> [7] - 32:15, 33:9, 34:21, 42:8, 44:9, 44:10, 44:14
<b>hats</b> [1] - 21:1	<b>indexed</b> [4] - 8:24, 8:25, 9:1, 25:5	<b>item</b> [1] - 9:22	<b>least-cost-least-risk</b> [2] - 16:25, 41:3	<b>means</b> [1] - 19:25
<b>hear</b> [3] - 18:10, 18:11, 38:7	<b>indexes</b> [1] - 8:24	<b>itself</b> [4] - 8:18, 24:21, 38:1, 39:10	<b>lengthier</b> [1] - 36:1	<b>meet</b> [2] - 33:2, 40:14
<b>heard</b> [2] - 11:8, 39:22	<b>indexing</b> [18] - 8:16, 8:18, 8:20, 15:2, 15:6, 25:1, 25:2, 25:8, 25:11, 25:16, 25:20, 25:23, 26:5, 43:6, 43:23, 44:4, 44:18	<b>J</b>	<b>lengthy</b> [2] - 34:19, 34:22	<b>meeting</b> [1] - 41:3
<b>hearing</b> [3] - 4:4, 4:16, 45:16	<b>indicated</b> [3] - 14:7, 32:1, 41:15	<b>junction</b> [1] - 36:17	<b>less</b> [1] - 25:16	<b>memorandum</b> [5] - 13:20, 15:3, 15:18, 17:2, 17:6
<b>hearings</b> [1] - 28:6	<b>indication</b> [1] - 29:13	<b>justification</b> [1] - 39:22	<b>level</b> [1] - 16:18	<b>mentioned</b> [2] - 40:16, 41:22
<b>Heber Wells</b> [1] - 11:25	<b>indicative</b> [2] - 24:10, 44:16	<b>K</b>	<b>likely</b> [1] - 41:23	<b>Merrimack</b> [2] - 5:18, 21:12
<b>hedge</b> [2] - 40:4, 40:8	<b>indices</b> [1] - 26:7	<b>K-u-s-t-e-r-s</b> [1] - 7:7	<b>limited</b> [2] - 17:7, 28:23	<b>metal</b> [1] - 9:2
<b>held</b> [1] - 8:3	<b>individual</b> [1] - 37:15	<b>keep</b> [2] - 39:3, 39:13	<b>line</b> [1] - 21:20	<b>metals</b> [1] - 9:2
<b>help</b> [2] - 15:21, 18:8	<b>inflation</b> [2] - 25:6, 25:7	<b>key</b> [1] - 22:16	<b>list</b> [3] - 24:12, 24:17, 40:22	<b>might</b> [5] - 20:1, 28:13, 33:12, 40:8, 42:25
<b>helped</b> [1] - 4:17	<b>inform</b> [4] - 19:25, 37:4, 38:10, 38:21	<b>known</b> [1] - 11:18	<b>lists</b> [1] - 35:23	<b>minimal</b> [1] - 16:17
<b>helpful</b> [1] - 23:25	<b>information</b> [1] - 20:5	<b>Kusters</b> [17] - 5:6, 6:12, 7:3, 7:6, 10:20, 10:21, 13:9, 14:7, 14:11, 30:5, 30:8, 34:13, 34:17, 35:9, 36:12, 37:25	<b>load</b> [7] - 26:15, 27:4, 27:8, 33:4, 33:18, 34:6	<b>minimize</b> [1] - 20:6
<b>highly</b> [1] - 33:15	<b>informed</b> [2] - 39:3, 39:11	<b>KUSTERS</b> [5] - 6:23, 30:12, 36:22, 37:17, 38:16	<b>located</b> [1] - 7:8	<b>miss</b> [1] - 35:11
<b>Hogle</b> [4] - 5:4, 5:8, 6:20, 45:5	<b>initial</b> [3] - 13:12, 24:10	<b>L</b>	<b>locations</b> [2] - 33:8, 34:7	<b>mitigate</b> [1] - 44:17
<b>HOGLE</b> [9] - 5:5, 6:21, 7:2, 7:22, 10:23, 12:23, 32:11, 35:4, 45:6	<b>initiated</b> [1] - 41:24	<b>lack</b> [1] - 6:9	<b>locked</b> [2] - 43:19, 44:15	<b>model</b> [1] - 27:4
<b>HOLIDAYS</b> [1] - 45:15	<b>initiation</b> [1] - 29:6	<b>Lakeside</b> [1] - 29:9	<b>look</b> [2] - 33:12, 43:11	<b>modeled</b> [1] - 22:24
<b>hundred</b> [1] - 35:22	<b>instances</b> [1] - 40:9	<b>Lakeside II</b> [1] - 28:7	<b>looking</b> [3] - 10:5, 34:20, 37:13	<b>moderate</b> [1] - 44:25
<b>hypothetical</b> [1] - 32:23	<b>instead</b> [1] - 27:11		<b>lose</b> [1] - 40:6	<b>modifications</b> [2] - 22:19, 44:22
<b>I</b>	<b>insurmountable</b> [1] - 36:19		<b>low</b> [2] - 20:13	<b>modify</b> [1] - 19:13
<b>identified</b> [3] - 31:1, 31:9, 41:2	<b>intent</b> [1] - 44:18		<b>M</b>	<b>moment</b> [1] - 18:7
<b>IE</b> [8] - 8:2, 19:18, 19:21, 20:5, 22:1, 24:13, 26:8, 39:6	<b>interest</b> [2] - 6:9, 31:3		<b>main</b> [1] - 15:10	<b>months</b> [1] - 38:12
<b>immediate</b> [1] - 20:4	<b>interested</b> [3] - 25:20, 38:10, 38:21		<b>maintain</b> [1] - 41:20	<b>Morning</b> [1] - 30:18
<b>immediately</b> [1] - 19:23	<b>intermediate</b> [2] - 26:17, 33:7		<b>majority</b> [2] - 19:11, 44:19	<b>morning</b> [7] - 7:23, 7:25, 17:24, 30:4, 30:17, 34:11, 36:7
<b>impacts</b> [1] - 20:18	<b>interpret</b> [1] - 16:8		<b>manage</b> [3] - 14:17, 36:22, 37:7	<b>most</b> [2] - 29:17, 31:21
<b>import</b> [1] - 33:24	<b>intervening</b> [1] - 27:10		<b>managed</b> [2] - 26:10, 26:11	<b>move</b> [2] - 10:24, 19:2
<b>incidences</b> [1] - 39:5	<b>intervenors</b> [3] - 14:8, 17:11, 17:20		<b>manager</b> [1] - 11:24	<b>multi</b> [1] - 36:14
<b>include</b> [1] - 36:15	<b>introduction</b> [3] - 10:19, 11:2, 12:21		<b>marked</b> [2] - 12:15, 12:18	<b>multi-state</b> [1] - 36:14
<b>included</b> [6] - 27:1, 28:1, 28:11, 40:2, 44:22, 44:23	<b>investigation</b> [1] - 32:5		<b>market</b> [13] - 8:22, 23:1, 25:13, 29:13, 31:24, 31:25, 32:21, 33:12, 33:13, 33:14,	<b>multiple</b> [1] - 29:12
<b>includes</b> [1] - 26:15	<b>invite</b> [1] - 36:18			<b>Multnomah</b> [1] - 7:8
<b>including</b> [5] - 6:15, 22:17, 35:17, 36:16, 41:8	<b>involved</b> [2] - 29:18, 40:15			<b>MURRAY</b> [3] - 42:13, 42:15, 43:1
<b>Incorporated</b> [1] - 21:12				<b>Murray</b> [7] - 6:5, 18:12, 18:19, 19:8, 20:23, 30:5, 42:1
				<b>N</b>
				<b>name</b> [3] - 7:4, 21:10, 21:11

<p><b>narrowed</b> [1] - 8:9 <b>natural gas</b> [1] - 29:20 <b>need</b> [5] - 6:12, 20:3, 33:2, 33:7, 44:18 <b>negotiate</b> [1] - 33:6 <b>never</b> [1] - 37:6 <b>new</b> [4] - 20:20, 28:11, 28:13, 29:19 <b>New</b> [1] - 21:13 <b>none</b> [2] - 11:3, 22:6 <b>Northeast</b> [1] - 7:8 <b>nothing</b> [1] - 44:8 <b>notice</b> [1] - 20:2 <b>noticed</b> [1] - 4:4 <b>November</b> [5] - 12:8, 12:9, 18:19, 21:16, 22:22 <b>number</b> [2] - 23:2, 28:23 <b>numbers</b> [1] - 21:20</p>	<p><b>once</b> [2] - 6:13, 41:4 <b>one</b> [20] - 10:6, 10:9, 10:10, 14:1, 22:15, 26:23, 28:21, 30:19, 30:24, 31:12, 31:15, 32:5, 32:12, 33:11, 34:12, 36:12, 37:5, 37:6, 41:14 <b>One</b> [1] - 25:1 <b>online</b> [3] - 15:1, 41:15, 43:3 <b>open</b> [1] - 37:21 <b>operate</b> [1] - 27:14 <b>operating</b> [2] - 8:17, 8:19 <b>opinion</b> [2] - 23:5, 24:15 <b>opinions</b> [1] - 23:23 <b>opportunity</b> [7] - 4:21, 4:22, 4:23, 4:25, 26:1, 27:17, 29:10 <b>opposed</b> [6] - 10:4, 10:10, 27:25, 28:4, 31:7, 31:12 <b>optimized</b> [1] - 28:9 <b>option</b> [3] - 27:20, 33:11, 44:10 <b>options</b> [3] - 29:19, 29:22, 43:25 <b>order</b> [7] - 13:17, 34:5, 41:21, 42:5, 42:20, 42:25, 45:14 <b>Oregon</b> [1] - 7:9 <b>originally</b> [1] - 9:14 <b>origination</b> [1] - 7:7 <b>otherwise</b> [3] - 35:15, 35:19, 42:14 <b>outcome</b> [1] - 14:24 <b>outstanding</b> [2] - 23:19, 23:23 <b>overall</b> [3] - 9:21, 23:1, 37:13 <b>own</b> [1] - 27:2 <b>owned</b> [2] - 43:11, 43:12</p>	<p>41:16 <b>participate</b> [12] - 5:21, 10:6, 10:7, 10:8, 10:10, 12:6, 29:19, 31:6, 31:10, 31:14, 31:18, 32:2 <b>participated</b> [1] - 12:3 <b>participation</b> [5] - 12:5, 31:11, 31:21, 31:24, 45:12 <b>particular</b> [6] - 13:13, 17:23, 24:7, 25:3, 34:19, 35:1 <b>particularly</b> [1] - 16:3 <b>parties</b> [15] - 4:13, 4:16, 8:4, 8:7, 20:1, 20:4, 23:9, 23:11, 30:25, 32:1, 35:21, 35:22, 38:10, 38:21, 45:9 <b>parties'</b> [1] - 42:5 <b>pass</b> [1] - 18:6 <b>past</b> [5] - 14:18, 16:2, 39:6, 39:21, 44:4 <b>Patricia E. Schmid</b> [1] - 5:10 <b>Paul Proctor</b> [1] - 6:1 <b>pay</b> [1] - 27:19 <b>people</b> [1] - 31:17 <b>per</b> [1] - 16:10 <b>percent</b> [6] - 8:23, 8:25, 9:1, 26:16, 26:18, 27:7 <b>perfectly</b> [1] - 39:2 <b>performing</b> [1] - 29:13 <b>Perhaps</b> [1] - 32:3 <b>period</b> [3] - 10:14, 15:21, 28:8 <b>perspective</b> [2] - 37:15, 38:16 <b>phone</b> [1] - 5:22 <b>place</b> [2] - 4:3, 29:24 <b>plan</b> [2] - 28:5, 30:19 <b>play</b> [2] - 15:1, 16:13 <b>point</b> [14] - 8:22, 17:21, 17:23, 19:10, 23:24, 25:10, 25:24, 26:21, 27:23, 35:11, 36:17, 40:12, 41:7, 42:17 <b>points</b> [2] - 25:1, 26:22 <b>pool</b> [1] - 16:15 <b>port</b> [1] - 41:2 <b>portfolio</b> [24] - 9:21, 15:19, 20:10, 20:13,</p>	<p>20:15, 20:17, 20:19, 20:21, 28:3, 28:9, 28:12, 33:23, 34:2, 40:2, 40:6, 40:12, 40:13, 40:17, 41:21, 41:22, 42:3, 42:6, 42:11, 42:12 <b>portion</b> [2] - 25:20, 44:5 <b>Portland</b> [1] - 7:9 <b>Portsmouth</b> [1] - 21:13 <b>position</b> [7] - 11:22, 13:5, 14:6, 14:14, 15:14, 18:24, 19:9 <b>possibility</b> [1] - 44:25 <b>possibly</b> [1] - 45:14 <b>post</b> [1] - 15:20 <b>post-2016</b> [2] - 9:12, 15:12 <b>potential</b> [1] - 31:9 <b>potentially</b> [1] - 40:4 <b>POWELL</b> [2] - 39:2, 40:10 <b>Powell</b> [5] - 5:15, 17:25, 18:4, 30:5, 39:20 <b>Power's</b> [1] - 11:4 <b>PPA</b> [6] - 43:12, 43:18, 43:23, 44:12, 44:23 <b>PPI</b> [1] - 8:25 <b>preferred</b> [15] - 9:21, 15:19, 20:9, 20:12, 20:16, 20:19, 20:21, 33:23, 34:2, 40:13, 40:17, 42:2, 42:6, 42:11, 42:12 <b>preparation</b> [1] - 12:6 <b>prepare</b> [1] - 4:17 <b>prepared</b> [2] - 7:19, 22:21 <b>previous</b> [1] - 25:21 <b>Previously</b> [1] - 10:6 <b>price</b> [1] - 9:2 <b>prices</b> [1] - 43:19 <b>primary</b> [1] - 33:21 <b>principal</b> [1] - 21:11 <b>problems</b> [4] - 14:21, 20:2, 36:19, 39:15 <b>proceed</b> [8] - 4:14, 6:20, 7:22, 13:2, 30:9, 32:22, 34:14, 42:21 <b>proceeding</b> [2] - 6:14, 7:12 <b>process</b> [39] - 4:6, 5:19, 10:7, 15:10, 15:16, 16:19, 17:9, 20:16, 21:15, 23:1,</p>	<p>23:6, 24:24, 25:21, 25:23, 26:3, 28:15, 29:9, 29:17, 29:24, 30:22, 31:7, 31:12, 31:14, 31:15, 33:6, 34:5, 36:1, 36:2, 36:23, 37:3, 37:8, 38:1, 38:9, 38:20, 38:24, 40:1, 40:23, 41:10 <b>Process</b> [1] - 4:10 <b>processes</b> [3] - 17:14, 30:24, 38:3 <b>PROCTOR</b> [9] - 5:24, 6:1, 18:13, 18:18, 19:2, 34:12, 34:16, 35:6, 36:4 <b>Proctor</b> [3] - 5:25, 19:8, 34:11 <b>procuring</b> [1] - 33:18 <b>producer</b> [1] - 9:2 <b>products</b> [1] - 9:2 <b>project</b> [5] - 27:3, 28:25, 29:3, 29:7, 32:10 <b>projects</b> [3] - 26:15, 26:17, 43:21 <b>promptly</b> [1] - 19:17 <b>properly</b> [1] - 16:6 <b>proposal</b> [3] - 16:1, 31:4, 37:6 <b>proposals</b> [6] - 9:7, 31:5, 32:19, 32:20, 37:2, 37:10 <b>propose</b> [1] - 16:5 <b>proposed</b> [8] - 14:13, 14:25, 15:5, 15:12, 17:4, 22:19, 24:6, 28:18 <b>proposing</b> [1] - 13:23 <b>protected</b> [1] - 38:25 <b>prove</b> [1] - 43:14 <b>provide</b> [11] - 4:22, 19:10, 19:17, 22:16, 23:23, 24:16, 29:4, 31:2, 37:2, 40:8, 42:25 <b>provided</b> [4] - 9:15, 9:16, 24:8, 31:5 <b>providing</b> [2] - 28:19, 31:4 <b>proxy</b> [1] - 34:3 <b>prudently</b> [1] - 43:15 <b>purchase and sale agreement</b> [1] - 10:2 <b>pursued</b> [1] - 34:1 <b>pursuing</b> [1] - 33:20 <b>put</b> [4] - 16:23, 30:20, 32:6, 43:24</p>	
<p><b>O</b></p>	<p><b>O&amp;M</b> [5] - 8:19, 15:7, 25:2, 25:3, 25:8 <b>objection</b> [3] - 12:23, 19:4, 22:4 <b>Objection</b> [1] - 32:11 <b>objections</b> [2] - 11:1, 12:21 <b>occur</b> [1] - 37:14 <b>occurred</b> [2] - 13:4, 35:19 <b>offer</b> [3] - 4:19, 24:14, 44:17 <b>office</b> [4] - 11:25, 33:20, 33:22, 33:25 <b>Office</b> [11] - 5:11, 6:2, 8:1, 18:7, 18:11, 19:5, 19:14, 20:11, 39:3, 39:11, 39:13 <b>Office of Consumer Services</b> [2] - 18:21, 18:25 <b>Office's</b> [5] - 6:2, 19:7, 19:11, 38:8, 38:15 <b>Oliver</b> [12] - 5:16, 5:17, 18:6, 18:8, 20:24, 21:9, 21:11, 22:10, 30:2, 30:5, 37:19, 43:5 <b>OLIVER</b> [11] - 5:17, 5:23, 21:4, 22:12, 22:15, 23:22, 24:2, 24:4, 37:22, 43:10, 44:13 <b>Oliver's</b> [1] - 22:4 <b>Once</b> [1] - 36:5</p>	<p><b>P</b></p>	<p><b>PacifiCorp</b> [3] - 4:8, 23:4, 24:6 <b>PacifiCorp's</b> [1] - 22:23 <b>page</b> [1] - 35:22 <b>panel</b> [2] - 4:15 <b>parallel</b> [2] - 10:5, 10:11 <b>part</b> [14] - 12:5, 16:13, 19:18, 24:13, 24:23, 26:3, 31:7, 33:23, 34:5, 35:15, 37:12, 40:2, 41:6,</p>	<p>20:15, 20:17, 20:19, 20:21, 28:3, 28:9, 28:12, 33:23, 34:2, 40:2, 40:6, 40:12, 40:13, 40:17, 41:21, 41:22, 42:3, 42:6, 42:11, 42:12 <b>portion</b> [2] - 25:20, 44:5 <b>Portland</b> [1] - 7:9 <b>Portsmouth</b> [1] - 21:13 <b>position</b> [7] - 11:22, 13:5, 14:6, 14:14, 15:14, 18:24, 19:9 <b>possibility</b> [1] - 44:25 <b>possibly</b> [1] - 45:14 <b>post</b> [1] - 15:20 <b>post-2016</b> [2] - 9:12, 15:12 <b>potential</b> [1] - 31:9 <b>potentially</b> [1] - 40:4 <b>POWELL</b> [2] - 39:2, 40:10 <b>Powell</b> [5] - 5:15, 17:25, 18:4, 30:5, 39:20 <b>Power's</b> [1] - 11:4 <b>PPA</b> [6] - 43:12, 43:18, 43:23, 44:12, 44:23 <b>PPI</b> [1] - 8:25 <b>preferred</b> [15] - 9:21, 15:19, 20:9, 20:12, 20:16, 20:19, 20:21, 33:23, 34:2, 40:13, 40:17, 42:2, 42:6, 42:11, 42:12 <b>preparation</b> [1] - 12:6 <b>prepare</b> [1] - 4:17 <b>prepared</b> [2] - 7:19, 22:21 <b>previous</b> [1] - 25:21 <b>Previously</b> [1] - 10:6 <b>price</b> [1] - 9:2 <b>prices</b> [1] - 43:19 <b>primary</b> [1] - 33:21 <b>principal</b> [1] - 21:11 <b>problems</b> [4] - 14:21, 20:2, 36:19, 39:15 <b>proceed</b> [8] - 4:14, 6:20, 7:22, 13:2, 30:9, 32:22, 34:14, 42:21 <b>proceeding</b> [2] - 6:14, 7:12 <b>process</b> [39] - 4:6, 5:19, 10:7, 15:10, 15:16, 16:19, 17:9, 20:16, 21:15, 23:1,</p>	<p>23:6, 24:24, 25:21, 25:23, 26:3, 28:15, 29:9, 29:17, 29:24, 30:22, 31:7, 31:12, 31:14, 31:15, 33:6, 34:5, 36:1, 36:2, 36:23, 37:3, 37:8, 38:1, 38:9, 38:20, 38:24, 40:1, 40:23, 41:10 <b>Process</b> [1] - 4:10 <b>processes</b> [3] - 17:14, 30:24, 38:3 <b>PROCTOR</b> [9] - 5:24, 6:1, 18:13, 18:18, 19:2, 34:12, 34:16, 35:6, 36:4 <b>Proctor</b> [3] - 5:25, 19:8, 34:11 <b>procuring</b> [1] - 33:18 <b>producer</b> [1] - 9:2 <b>products</b> [1] - 9:2 <b>project</b> [5] - 27:3, 28:25, 29:3, 29:7, 32:10 <b>projects</b> [3] - 26:15, 26:17, 43:21 <b>promptly</b> [1] - 19:17 <b>properly</b> [1] - 16:6 <b>proposal</b> [3] - 16:1, 31:4, 37:6 <b>proposals</b> [6] - 9:7, 31:5, 32:19, 32:20, 37:2, 37:10 <b>propose</b> [1] - 16:5 <b>proposed</b> [8] - 14:13, 14:25, 15:5, 15:12, 17:4, 22:19, 24:6, 28:18 <b>proposing</b> [1] - 13:23 <b>protected</b> [1] - 38:25 <b>prove</b> [1] - 43:14 <b>provide</b> [11] - 4:22, 19:10, 19:17, 22:16, 23:23, 24:16, 29:4, 31:2, 37:2, 40:8, 42:25 <b>provided</b> [4] - 9:15, 9:16, 24:8, 31:5 <b>providing</b> [2] - 28:19, 31:4 <b>proxy</b> [1] - 34:3 <b>prudently</b> [1] - 43:15 <b>purchase and sale agreement</b> [1] - 10:2 <b>pursued</b> [1] - 34:1 <b>pursuing</b> [1] - 33:20 <b>put</b> [4] - 16:23, 30:20, 32:6, 43:24</p>

<p style="text-align: center;"><b>Q</b></p> <p><b>quality</b> [1] - 33:1  <b>questioning</b> [1] - 5:2  <b>questions</b> [12] - 4:24, 11:8, 18:1, 30:3, 30:8, 34:10, 36:6, 36:10, 38:7, 39:17, 39:18, 45:4  <b>quite</b> [2] - 41:19, 45:1</p>	<p><b>redirect</b> [1] - 4:25  <b>redline</b> [2] - 13:22, 17:4  <b>redlined</b> [1] - 7:15  <b>redoing</b> [1] - 41:5  <b>reduced</b> [1] - 24:13  <b>reevaluate</b> [1] - 41:7  <b>reflect</b> [1] - 18:24  <b>regard</b> [3] - 23:10, 23:15, 24:25  <b>regarding</b> [3] - 23:4, 23:16, 42:6  <b>regards</b> [5] - 9:20, 15:2, 20:8, 31:22, 38:20  <b>regulations</b> [2] - 10:15, 43:13  <b>reinstated</b> [2] - 8:18, 15:6  <b>reinstitution</b> [1] - 25:8  <b>reissue</b> [1] - 33:5  <b>reject</b> [1] - 13:15  <b>rejected</b> [1] - 40:21  <b>related</b> [8] - 25:12, 25:17, 26:2, 26:3, 26:22, 38:8, 42:10, 43:6  <b>reliable</b> [1] - 20:14  <b>remaining</b> [3] - 8:9, 19:13, 20:8  <b>removed</b> [1] - 25:2  <b>rephrase</b> [1] - 35:11  <b>reply</b> [3] - 7:11, 7:15, 8:5  <b>report</b> [8] - 18:8, 19:22, 21:2, 22:4, 22:7, 22:21, 23:3, 23:16  <b>Report</b> [2] - 21:17, 21:19  <b>reports</b> [1] - 19:18  <b>representing</b> [3] - 5:11, 6:6, 21:14  <b>represents</b> [1] - 20:13  <b>request</b> [7] - 12:15, 12:16, 12:17, 26:1, 26:2, 26:7, 36:18  <b>requested</b> [3] - 25:22, 35:20, 36:15  <b>requests</b> [1] - 22:1  <b>require</b> [2] - 19:21, 31:16  <b>required</b> [3] - 22:19, 28:15, 38:18  <b>requirements</b> [1] - 22:16  <b>requiring</b> [1] - 31:12  <b>reserve</b> [1] - 11:7  <b>resolution</b> [3] - 15:4, 15:5, 23:13</p>	<p><b>resolve</b> [1] - 39:8  <b>resolved</b> [4] - 13:20, 14:10, 19:12, 23:11  <b>resource</b> [27] - 10:12, 15:1, 15:22, 16:25, 17:2, 17:16, 17:19, 20:17, 27:1, 28:13, 28:19, 32:9, 33:2, 33:10, 34:3, 34:4, 37:11, 37:12, 41:4, 41:6, 41:14, 41:16, 41:17, 42:19, 43:2, 43:12  <b>Resource</b> [1] - 4:10  <b>resources</b> [40] - 9:12, 9:18, 10:13, 10:16, 10:18, 15:11, 15:13, 15:14, 15:15, 15:20, 17:3, 17:8, 17:12, 17:13, 17:14, 20:14, 26:19, 28:4, 28:5, 28:9, 28:10, 28:11, 28:14, 29:15, 29:16, 33:13, 33:18, 34:6, 35:12, 36:3, 37:23, 40:7, 40:13, 40:20, 40:24, 41:1, 41:8, 41:11, 43:11  <b>respect</b> [3] - 16:9, 17:1, 18:22  <b>respond</b> [1] - 38:8  <b>response</b> [4] - 22:25, 28:22, 29:12, 39:10  <b>responses</b> [2] - 31:2, 31:6  <b>restrictions</b> [2] - 33:16, 33:24  <b>resubmit</b> [1] - 13:17  <b>result</b> [2] - 23:13, 24:11  <b>resulted</b> [1] - 22:25  <b>review</b> [3] - 22:17, 32:18, 33:3  <b>reviewed</b> [1] - 8:8  <b>revise</b> [3] - 13:12, 13:17, 15:19  <b>revised</b> [2] - 10:1, 24:16  <b>revisions</b> [1] - 23:4  <b>RFP</b> [82] - 7:11, 7:15, 7:17, 8:18, 8:21, 9:17, 9:25, 10:1, 10:8, 10:10, 10:13, 10:18, 13:16, 13:17, 13:22, 14:1, 14:13, 14:17, 14:24, 15:22, 16:11, 16:15, 16:24, 17:4, 17:5, 17:12, 17:13, 17:16, 19:13, 20:7, 20:16, 21:18, 22:17, 22:22, 22:24, 22:25, 23:3, 23:5, 23:10,</p>	<p>23:13, 23:17, 24:6, 24:24, 25:15, 25:23, 26:3, 26:4, 26:15, 27:4, 27:17, 28:22, 29:17, 30:20, 30:23, 30:25, 31:7, 31:10, 31:14, 31:15, 32:22, 32:25, 33:5, 33:11, 35:13, 35:15, 35:18, 36:3, 36:14, 36:15, 37:5, 37:6, 38:1, 38:3, 41:2, 41:18, 41:24  <b>RFPs</b> [7] - 10:4, 10:11, 16:2, 25:7, 36:25, 37:2, 39:6  <b>rightly</b> [1] - 36:8  <b>risk</b> [7] - 16:25, 20:13, 26:11, 32:9, 40:3, 40:15, 41:3  <b>RMP's</b> [1] - 8:18  <b>road</b> [1] - 38:12  <b>robust</b> [6] - 16:15, 22:25, 28:22, 31:11, 31:21, 32:21  <b>Rocky Mountain</b> [1] - 11:4  <b>Rocky Mountain Power</b> [5] - 4:5, 4:9, 5:5, 24:7, 24:8  <b>role</b> [1] - 29:6  <b>roles</b> [1] - 22:16  <b>room</b> [1] - 14:25  <b>rules</b> [2] - 10:14, 31:19  <b>run</b> [2] - 31:12  <b>running</b> [1] - 10:11</p>	<p>34:8  <b>Schmid's</b> [1] - 32:17  <b>scope</b> [1] - 35:13  <b>se</b> [1] - 16:10  <b>second</b> [4] - 8:16, 9:10, 20:8, 24:25  <b>Secondly</b> [1] - 28:2  <b>section</b> [1] - 11:24  <b>see</b> [6] - 16:20, 30:6, 37:25, 38:19, 41:9, 44:11  <b>Seeing</b> [2] - 11:3, 22:6  <b>selected</b> [1] - 28:14  <b>selection</b> [1] - 20:17  <b>self</b> [3] - 43:12, 43:25, 44:10  <b>self-built</b> [3] - 43:12, 43:25, 44:10  <b>sense</b> [2] - 16:13, 27:24  <b>separate</b> [8] - 8:24, 9:4, 9:7, 9:25, 10:4, 10:11, 30:24, 36:25  <b>September</b> [1] - 20:10  <b>serve</b> [4] - 33:4, 33:10, 33:18, 34:6  <b>served</b> [1] - 44:17  <b>service</b> [2] - 29:4, 43:13  <b>set</b> [1] - 20:14  <b>setting</b> [1] - 38:20  <b>Several</b> [1] - 23:9  <b>several</b> [2] - 14:6, 23:17  <b>shall</b> [1] - 6:13  <b>short</b> [4] - 24:12, 24:17, 26:19, 40:22  <b>short-term</b> [1] - 26:19  <b>shorten</b> [1] - 36:1  <b>side</b> [1] - 41:13  <b>signed</b> [1] - 44:20  <b>significance</b> [1] - 19:24  <b>significantly</b> [1] - 25:13  <b>similar</b> [1] - 25:6  <b>single</b> [1] - 31:15  <b>site</b> [8] - 10:3, 29:1, 29:4, 29:11, 34:20, 35:1, 35:16, 35:23  <b>sites</b> [1] - 33:17  <b>six</b> [1] - 31:9  <b>Sixth</b> [1] - 7:8  <b>slightly</b> [1] - 24:16  <b>slip</b> [3] - 14:19, 14:22, 14:23  <b>solicitation</b> [5] - 4:5, 22:19, 26:23, 28:18,</p>
<p style="text-align: center;"><b>R</b></p> <p><b>raise</b> [3] - 23:15, 24:22, 27:22  <b>raised</b> [13] - 13:20, 14:9, 17:6, 17:22, 23:2, 23:9, 24:5, 25:1, 25:10, 25:25, 26:12, 26:21, 26:22  <b>raising</b> [1] - 40:12  <b>rate base</b> [1] - 44:12  <b>reads</b> [1] - 4:7  <b>really</b> [7] - 16:19, 24:22, 25:22, 28:18, 29:18, 37:25, 45:8  <b>realtime</b> [1] - 39:14  <b>reasonable</b> [3] - 23:13, 29:23, 29:24  <b>reasonably</b> [1] - 23:6  <b>reasoning</b> [2] - 14:22, 40:11  <b>reassure</b> [1] - 32:7  <b>receive</b> [2] - 28:22, 33:1  <b>received</b> [1] - 32:20  <b>receiving</b> [1] - 20:2  <b>recently</b> [1] - 29:18  <b>recognize</b> [10] - 14:15, 16:9, 17:10, 17:21, 25:13, 28:16, 32:4, 36:13, 38:2, 40:11  <b>recommend</b> [2] - 13:25, 20:20  <b>recommendation</b> [2] - 13:12, 25:4  <b>recommendations</b> [2] - 14:2, 22:18  <b>recommended</b> [2] - 13:15, 19:21  <b>record</b> [13] - 4:12, 4:20, 6:6, 7:4, 10:25, 11:22, 12:17, 12:19, 12:22, 18:9, 21:2, 21:10, 22:5  <b>redacted</b> [2] - 12:8, 12:17  <b>Redacted</b> [1] - 12:18</p>	<p><b>regulations</b> [2] - 10:15, 43:13  <b>reinstated</b> [2] - 8:18, 15:6  <b>reinstitution</b> [1] - 25:8  <b>reissue</b> [1] - 33:5  <b>reject</b> [1] - 13:15  <b>rejected</b> [1] - 40:21  <b>related</b> [8] - 25:12, 25:17, 26:2, 26:3, 26:22, 38:8, 42:10, 43:6  <b>reliable</b> [1] - 20:14  <b>remaining</b> [3] - 8:9, 19:13, 20:8  <b>removed</b> [1] - 25:2  <b>rephrase</b> [1] - 35:11  <b>reply</b> [3] - 7:11, 7:15, 8:5  <b>report</b> [8] - 18:8, 19:22, 21:2, 22:4, 22:7, 22:21, 23:3, 23:16  <b>Report</b> [2] - 21:17, 21:19  <b>reports</b> [1] - 19:18  <b>representing</b> [3] - 5:11, 6:6, 21:14  <b>represents</b> [1] - 20:13  <b>request</b> [7] - 12:15, 12:16, 12:17, 26:1, 26:2, 26:7, 36:18  <b>requested</b> [3] - 25:22, 35:20, 36:15  <b>requests</b> [1] - 22:1  <b>require</b> [2] - 19:21, 31:16  <b>required</b> [3] - 22:19, 28:15, 38:18  <b>requirements</b> [1] - 22:16  <b>requiring</b> [1] - 31:12  <b>reserve</b> [1] - 11:7  <b>resolution</b> [3] - 15:4, 15:5, 23:13</p>	<p>9:12, 9:18, 10:13, 10:16, 10:18, 15:11, 15:13, 15:14, 15:15, 15:20, 17:3, 17:8, 17:12, 17:13, 17:14, 20:14, 26:19, 28:4, 28:5, 28:9, 28:10, 28:11, 28:14, 29:15, 29:16, 33:13, 33:18, 34:6, 35:12, 36:3, 37:23, 40:7, 40:13, 40:20, 40:24, 41:1, 41:8, 41:11, 43:11  <b>respect</b> [3] - 16:9, 17:1, 18:22  <b>respond</b> [1] - 38:8  <b>response</b> [4] - 22:25, 28:22, 29:12, 39:10  <b>responses</b> [2] - 31:2, 31:6  <b>restrictions</b> [2] - 33:16, 33:24  <b>resubmit</b> [1] - 13:17  <b>result</b> [2] - 23:13, 24:11  <b>resulted</b> [1] - 22:25  <b>review</b> [3] - 22:17, 32:18, 33:3  <b>reviewed</b> [1] - 8:8  <b>revise</b> [3] - 13:12, 13:17, 15:19  <b>revised</b> [2] - 10:1, 24:16  <b>revisions</b> [1] - 23:4  <b>RFP</b> [82] - 7:11, 7:15, 7:17, 8:18, 8:21, 9:17, 9:25, 10:1, 10:8, 10:10, 10:13, 10:18, 13:16, 13:17, 13:22, 14:1, 14:13, 14:17, 14:24, 15:22, 16:11, 16:15, 16:24, 17:4, 17:5, 17:12, 17:13, 17:16, 19:13, 20:7, 20:16, 21:18, 22:17, 22:22, 22:24, 22:25, 23:3, 23:5, 23:10,</p>	<p style="text-align: center;"><b>S</b></p> <p><b>satisfaction</b> [1] - 23:11  <b>satisfied</b> [1] - 17:7  <b>satisfy</b> [1] - 16:13  <b>scenario</b> [1] - 40:21  <b>schedule</b> [20] - 8:11, 8:13, 8:14, 8:15, 14:13, 14:15, 14:19, 14:22, 14:23, 14:25, 24:5, 24:11, 24:14, 24:15, 24:19, 24:21, 24:23, 31:20  <b>scheduling</b> [1] - 6:8  <b>Schmid</b> [9] - 5:9, 11:10, 12:20, 13:3, 18:5, 18:8, 20:25, 30:10, 32:23  <b>SCHMID</b> [14] - 5:10, 11:11, 11:17, 12:14, 17:25, 21:3, 21:8, 21:25, 22:9, 30:7, 30:11, 30:16, 32:12,</p>	<p>34:8  <b>Schmid's</b> [1] - 32:17  <b>scope</b> [1] - 35:13  <b>se</b> [1] - 16:10  <b>second</b> [4] - 8:16, 9:10, 20:8, 24:25  <b>Secondly</b> [1] - 28:2  <b>section</b> [1] - 11:24  <b>see</b> [6] - 16:20, 30:6, 37:25, 38:19, 41:9, 44:11  <b>Seeing</b> [2] - 11:3, 22:6  <b>selected</b> [1] - 28:14  <b>selection</b> [1] - 20:17  <b>self</b> [3] - 43:12, 43:25, 44:10  <b>self-built</b> [3] - 43:12, 43:25, 44:10  <b>sense</b> [2] - 16:13, 27:24  <b>separate</b> [8] - 8:24, 9:4, 9:7, 9:25, 10:4, 10:11, 30:24, 36:25  <b>September</b> [1] - 20:10  <b>serve</b> [4] - 33:4, 33:10, 33:18, 34:6  <b>served</b> [1] - 44:17  <b>service</b> [2] - 29:4, 43:13  <b>set</b> [1] - 20:14  <b>setting</b> [1] - 38:20  <b>Several</b> [1] - 23:9  <b>several</b> [2] - 14:6, 23:17  <b>shall</b> [1] - 6:13  <b>short</b> [4] - 24:12, 24:17, 26:19, 40:22  <b>short-term</b> [1] - 26:19  <b>shorten</b> [1] - 36:1  <b>side</b> [1] - 41:13  <b>signed</b> [1] - 44:20  <b>significance</b> [1] - 19:24  <b>significantly</b> [1] - 25:13  <b>similar</b> [1] - 25:6  <b>single</b> [1] - 31:15  <b>site</b> [8] - 10:3, 29:1, 29:4, 29:11, 34:20, 35:1, 35:16, 35:23  <b>sites</b> [1] - 33:17  <b>six</b> [1] - 31:9  <b>Sixth</b> [1] - 7:8  <b>slightly</b> [1] - 24:16  <b>slip</b> [3] - 14:19, 14:22, 14:23  <b>solicitation</b> [5] - 4:5, 22:19, 26:23, 28:18,</p>

<p>37:23  <b>Solicitation</b> [1] - 4:10  <b>solicitations</b> [2] - 25:17, 29:17  <b>solicited</b> [1] - 31:3  <b>soliciting</b> [1] - 34:4  <b>soon</b> [1] - 45:14  <b>sorry</b> [1] - 35:4  <b>sorts</b> [1] - 33:20  <b>sought</b> [1] - 23:3  <b>Source</b> [1] - 4:10  <b>source</b> [7] - 22:22, 22:24, 22:25, 23:5, 23:13, 36:15, 37:23  <b>sources</b> [1] - 36:16  <b>South</b> [1] - 12:1  <b>speaking</b> [2] - 4:18, 4:23  <b>spec</b> [1] - 35:13  <b>specific</b> [2] - 9:9, 34:6  <b>specifically</b> [2] - 35:20, 39:18  <b>Specifically</b> [1] - 14:12  <b>specs</b> [1] - 35:23  <b>spell</b> [1] - 7:3  <b>spent</b> [1] - 35:12  <b>Stacey</b> [2] - 5:6, 7:6  <b>STACEY</b> [3] - 6:23, 7:6, 30:12  <b>stack</b> [2] - 41:6, 41:17  <b>staff</b> [1] - 8:3  <b>stakeholders</b> [1] - 32:7  <b>standpoint</b> [2] - 10:14, 25:19  <b>start</b> [1] - 39:20  <b>state</b> [6] - 7:3, 11:21, 14:5, 21:9, 36:14, 37:15  <b>statement</b> [8] - 14:3, 14:5, 18:10, 22:11, 22:13, 35:4, 42:3, 42:10  <b>statements</b> [2] - 28:7, 42:6  <b>states</b> [1] - 10:15  <b>step</b> [1] - 37:13  <b>still</b> [7] - 15:1, 15:14, 16:22, 25:20, 44:10, 44:21  <b>structured</b> [1] - 16:11  <b>subject</b> [1] - 43:13  <b>subjects</b> [1] - 44:1  <b>submission</b> [2] - 9:25, 24:14  <b>submit</b> [5] - 9:8,</p>	<p>10:17, 24:9, 24:18, 37:5  <b>submits</b> [1] - 43:18  <b>subsequent</b> [1] - 41:9  <b>successful</b> [1] - 16:24  <b>sufficient</b> [3] - 28:20, 33:1, 34:6  <b>suggested</b> [2] - 19:23, 28:24  <b>suggesting</b> [1] - 42:24  <b>suggestions</b> [1] - 42:8  <b>suggestions/ guidelines</b> [1] - 35:2  <b>Summit</b> [1] - 29:8  <b>swear</b> [2] - 6:13  <b>sworn</b> [7] - 6:14, 6:17, 6:24, 11:14, 18:15, 21:5, 30:13</p>	<p><b>transmission</b> [1] - 33:16  <b>transparent</b> [2] - 23:6, 26:10  <b>trip</b> [1] - 5:21  <b>truly</b> [1] - 17:18  <b>trying</b> [1] - 16:5  <b>turbines</b> [1] - 33:8  <b>turn</b> [1] - 36:8  <b>Twenty</b> [1] - 8:25  <b>Twenty-five</b> [1] - 8:25  <b>two</b> [14] - 8:24, 10:4, 10:11, 14:1, 19:13, 21:1, 25:1, 30:20, 30:23, 31:5, 32:6, 32:13, 36:25, 38:3  <b>typical</b> [1] - 25:7</p>	<p><b>wear</b> [1] - 21:1  <b>Welcome</b> [2] - 5:14, 6:4  <b>welcome</b> [1] - 20:24  <b>Whereas</b> [1] - 43:18  <b>who've</b> [1] - 30:4  <b>William</b> [1] - 5:12  <b>William Powell</b> [3] - 11:12, 11:13, 11:18  <b>willing</b> [1] - 39:2  <b>wind</b> [12] - 9:18, 15:13, 15:15, 39:21, 40:1, 40:3, 40:7, 40:13, 40:18, 40:24, 41:8, 41:14  <b>winning</b> [1] - 17:16  <b>wish</b> [2] - 7:17, 45:9  <b>wishes</b> [1] - 6:7  <b>witness</b> [10] - 6:3, 6:12, 6:24, 11:12, 11:14, 18:12, 18:15, 21:5, 30:13, 45:7  <b>witnesses</b> [5] - 4:17, 6:13, 6:15, 6:17, 39:18  <b>words</b> [3] - 26:4, 27:6, 28:13  <b>written</b> [2] - 22:16, 22:21</p>
<b>T</b>	<b>T</b>	<b>U</b>	
	<p><b>technical</b> [6] - 8:3, 13:10, 13:11, 19:24, 23:18, 24:20  <b>term</b> [2] - 26:19, 44:11  <b>terms</b> [4] - 15:23, 17:14, 26:12, 28:16  <b>testified</b> [8] - 6:25, 11:15, 18:16, 21:6, 30:4, 30:14, 34:10, 36:6  <b>testify</b> [1] - 6:16  <b>testimony</b> [2] - 4:19, 39:22  <b>THE WITNESS</b> [4] - 7:23, 8:1, 32:18, 35:10  <b>therefore</b> [1] - 34:18  <b>they've</b> [1] - 32:1  <b>third</b> [3] - 9:3, 9:20, 31:6  <b>three</b> [5] - 9:4, 16:16, 26:14, 31:3, 31:5  <b>Time Period</b> [1] - 4:11  <b>timelines</b> [1] - 33:19  <b>timing</b> [1] - 43:2  <b>today</b> [7] - 4:18, 6:3, 7:19, 10:22, 23:19, 31:25, 45:12  <b>together</b> [1] - 10:9  <b>topics</b> [1] - 8:10  <b>track</b> [1] - 10:11  <b>transactions</b> [3] - 33:21, 33:22, 33:25</p>	<p><b>UAE</b> [2] - 6:6, 8:1  <b>under</b> [9] - 10:9, 17:7, 27:8, 36:3, 37:2, 37:6, 38:18, 38:20, 45:13  <b>unlikely</b> [1] - 32:24  <b>unrestricted</b> [1] - 36:18  <b>up</b> [8] - 10:13, 15:3, 33:18, 38:12, 38:17, 38:20, 39:13, 41:13  <b>up-to-date</b> [1] - 39:13  <b>update</b> [1] - 9:16  <b>utilized</b> [1] - 27:9</p>	<b>Y</b>
		<b>V</b>	<p><b>year</b> [1] - 18:20  <b>years</b> [2] - 10:14, 17:15  <b>Yvonne Hogle</b> [1] - 5:5</p>
			<b>W</b>
		<p><b>wants</b> [1] - 16:1  <b>WAYNE</b> [1] - 21:4  <b>Wayne</b> [2] - 5:17, 21:11</p>	