

In the Matter Of:

Questar Gas Company and Dominion Resources, Inc. - Proposed Merger

HEARING PROCEEDINGS DOCKET NO. 16-057-01

August 22, 2016

Job Number: 298772-A

BEFORE THE PUBLIC SERVICE COMMISSION OF UTAH

In the Matter of the Joint)
Notice and Application of) Docket No. 16-057-01
Questar Gas company and)
Dominion Resources, Inc.,) HEARING
of Proposed Merger of)
Questar Corporation and)
Dominion Resources, Inc.)

August 22, 2016
9:03 a.m.

Location: Public Service Commission
160 East 300 South, 4th Floor
Salt Lake City, UT 84111
(801) 530-6769

Reporter: Teri Hansen Cronenwett
Certified Realtime Reporter, Registered Merit Reporter

Job No.: 298772-A

A P P E A R A N C E S

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For Questar Gas:

Gregory B. Monson
STOEL RIVES LLP
201 S. Main Street, Suite 1100
Salt Lake City, UT 84111
(801) 578-6946
gbmonson@stoel.com

Colleen Larkin Bell
Vice President, General Counsel
Questar Corporation
333 South State Street
P.O. Box 45433
Salt Lake City, UT 84145-0433
801-324-5000

For Dominions
Resources:

Joseph K. Reid, III
MCGUIRE WOODS LLP
800 East Canal Street
Richmond, VA 23219
(804) 775-1198
jreid@mcquirewoods.com

Brian W. Burnett
CALLISTER NEBEKER McCULLOUGH
10 East South Temple, Suite 900
Salt Lake City, Utah 84133
(801) 530-7428
(801) 364-9127 Fax
Brianburnett@cnmlaw.com

For the Division of
Public Utilities:

Patricia E. Schmid
Utah Attorney General's Office
160 East 300 South, 5th Floor
Salt Lake City, UT 84114-0857
(801) 366-0353
pschmid@utah.gov

For the Office of
Consumer Services:

Rex W. Olsen
Utah Attorney General's Office
160 East 300 South, 5th Floor
Salt Lake City, UT 84114-0857
(801) 366-0137
rolsen@utah.gov

1	For the Utah Association of Energy Users:	Phillip J. Russell HATCH JAMES & DODGE, P.C. 10 West Broadway, Suite 400 Salt Lake City, UT 84101 (801) 363-6363 prussell@hjdllaw.com
2		
3		
4	For Governor's Office of Energy Development:	Bryan R. Nalder Utah Attorney General's Office 160 East 300 South Salt Lake City, UT 84114-0857
5		
6		
7	For American Natural Gas Council:	Stephen F. Mecham STEPHEN F. MECHAM LAW, PLLC 10 West 100 South, suite 323 Salt Lake City, UT 84101 (801) 530-7316 sfmecham@gmail.com
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1 August 22, 2016

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

3 CHAIRMAN LEVAR: Good morning. We are here in
4 the matter of Public Service Commission, Docket
5 16-057-01, in the matter of the Joint Notice and
6 Application of Questar Gas Company and Dominion
7 Resources Incorporated of the Proposed Merger of Questar
8 Corporation and Dominion Resources Incorporated.

9 Why don't we start with appearances. For the
10 joint applicants.

11 MR. MONSON: Gregory Monson with Stoel Rives
12 and Colleen Larkin Bell and Jenniffer Nelson Clark from
13 Questar in behalf of Questar Gas Company.

14 CHAIRMAN LEVAR: Defendant.

15 MR. REID: Good morning, Mr. Chairman. I'm
16 Joe Reid from McGuire Woods in Richmond, Virginia, and
17 along with Brian Burnett from Callister Nebeker, we
18 represent the joint applicant Dominion Resources.

19 CHAIRMAN LEVAR: Okay. Thank you. For the
20 division.

21 MS. SCHMID: Good morning. Patricia Schmid
22 for the attorney general's office for the division.
23 With me I have Mr. Douglas Wheelwright and Charles
24 Peterson as division witnesses. Also on the phone we
25 have division witness Kathleen Kelly.

1 CHAIRMAN LEVAR: Okay. Thank you. For the
2 office.

3 MR. OLSEN: Rex Olsen with the attorney
4 general's office on behalf the Office of Consumer
5 Services, and with me at counsel table here is Gavin
6 Mangelson on behalf of the office.

7 CHAIRMAN LEVAR: Okay. Thank you.

8 MR. NALDER: Brian Nalder, assistant attorney
9 general on behalf of the Governor's Office of Energy
10 Development, making an appearance, and with me today is
11 Dr. Peter Ashcroft.

12 CHAIRMAN LEVAR: Okay.

13 MR. MECHAM: Steve Mecham appearing on behalf
14 of American Natural Gas Counsel.

15 CHAIRMAN LEVAR: Okay. Thank you.

16 MR. RUSSELL: And Phillip Russell, counsel for
17 UAE.

18 CHAIRMAN LEVAR: Any other appearances? Okay.
19 Any other preliminary matters any other party has before
20 we go to joint applicant's presentation?

21 MR. OLSEN: Mr. Chairman, we --

22 CHAIRMAN LEVAR: Yes.

23 MR. OLSEN: If I may, I proposed that -- to
24 the other intervenors and participants that the prefiled
25 testimony be submitted pursuant to the rules. And no --

1 I believe no one objected to having that done without
2 the necessity of necessarily calling our witnesses.

3 CHAIRMAN LEVAR: Okay. So that motion will be
4 for all, all testimony filed by all parties?

5 MR. OLSEN: Yes. I believe that was the
6 expectation with everyone.

7 CHAIRMAN LEVAR: Okay. I'll just go to the
8 other parties. Is there any objection to that motion?
9 Just indicate for me if any party objects or wants to
10 speak to the motion.

11 MR. MONSON: No objection. We have also
12 have -- in addition to testimony, we have the joint
13 application and all the exhibits accompanying it and the
14 supplement to the joint application and then the
15 testimony filed. So we want to add that into that.

16 CHAIRMAN LEVAR: Okay.

17 MR. MONSON: And we have handed out a list of
18 all exhibits to all the parties and to the commission
19 so --

20 CHAIRMAN LEVAR: Okay. So I think I'll
21 restate the motion then that -- the motion would be to
22 enter into evidence the joint application and then all
23 testimony and exhibits filed by all parties in this
24 docket so far. So I'll again just go to all parties.

25 Is there any objection to that motion? And I

1 am not seeing any objection. So okay. Well, the
2 application and all of the testimony and exhibits will
3 be admitted into evidence.

4 Any other preliminary matters?

5 MR. OLSEN: I have nothing further.

6 CHAIRMAN LEVAR: Okay. Mr. Monson, do you
7 want to go ahead?

8 MR. MONSON: Yeah. Mr. Reid is going to call
9 our first witness.

10 CHAIRMAN LEVAR: Okay.

11 MR. REID: Mr. Chairman, if it's acceptable,
12 what we are prepared to do is to have Mr. Wohlfarth
13 testify on behalf of Dominion as to certain aspects of
14 the stipulation and then Mr. McKay on behalf of Questar
15 testifying on behalf of certain aspects of the
16 stipulation. And then at the appropriate time, if you
17 are willing, we'd present them as a panel for any
18 questions by the commissioners.

19 CHAIRMAN LEVAR: Sure, I think that works.
20 Let me just ask the court reporter. Is there any
21 objection to having the witnesses just stay where they
22 are seated instead of coming up here?

23 (Discussion off the record.)

24 CHAIRMAN LEVAR: Okay. Thank you. And then I
25 think it makes sense to save any questions from the

1 commission until all witnesses have spoken. Do parties
2 feel the same way about, if there's any questions from
3 other parties, if you have -- you might have questions
4 for a witness, would you want to do it then? Or should
5 we save all of that for the end?

6 Just let me know if anyone -- I think we will
7 plan to save all questions for the end unless any of you
8 let me know you would like to ask questions in the
9 middle. Or if you object to that procedure, let me know
10 now. Okay. I think we'll go forward that way then.

11 Mr. Reid.

12 MR. REID: Thank you, Mr. Chairman.

13 **Q. (By Mr. Reid) Would you state your name and**
14 **position, please.**

15 A. Yes. My name is Thomas P. Wohlfarth. I am
16 senior vice president of regulatory affairs, Dominion
17 Resources.

18 CHAIRMAN LEVAR: Okay. Mr. Reid, I am sorry.
19 Let me swear -- I'll swear in the witness too. What was
20 your last name again?

21 THE WITNESS: Wohlfarth.

22 CHAIRMAN LEVAR: Wohlfarth. Mr. Wohlfarth, do
23 you swear to tell the truth?

24 THE WITNESS: Yes, sir.

25 CHAIRMAN LEVAR: Thank you.

1 THOMAS P. WOHLFARTH,
2 called as a witness at the instance of Dominion
3 Resources, having been first duly sworn, was examined
4 and testified as follows:

5 DIRECT EXAMINATION

6 BY MR. REID:

7 A. So Thomas P. Wohlfarth, senior vice president,
8 regulatory affairs, Dominion Resources.

9 **Q. And Mr. Wohlfarth, could you give the**
10 **commission a very brief background on your experience**
11 **and qualifications?**

12 A. Yes. I have been with Dominion for about 30
13 years, and throughout that time I have been in various
14 roles; budgeting, finance, accounting. I was the chief
15 accounting officer for a brief period of time, and for
16 the last five years, I have been the head of regulatory
17 affairs.

18 **Q. Were you involved in the negotiation and**
19 **preparation of the stipulation?**

20 A. Yes, I was.

21 **Q. And who are the parties to the stipulation?**

22 A. There are a number of parties, and I'll just
23 read them off. The Division of Public Utilities, the
24 Office of Consumer Services, the Utah Association of
25 Energy Users, the American Natural Gas Council, the

1 Governor's Office of Energy Development, the Idaho
2 commission staff, and of course, the joint applicants
3 Dominion and Questar.

4 And in addition, intervenors Nucor Steel and
5 Rocky Mountain Power, although not signatories to the
6 stipulation, have authorized us to state that they do
7 not oppose the settlement stipulation.

8 **Q. And are you prepared today to discuss certain**
9 **terms of the stipulation and why the commission should**
10 **approve it?**

11 A. Yes, I am.

12 **Q. And I understand you are going to divide up**
13 **the issues between yourself and Barrie McKay, correct?**

14 A. Yes. And I'll just kind of break it down into
15 the two categories that we're each going to cover. So
16 generally what I am going to cover is economic benefits
17 for customers, the local operation and the presence, you
18 know, the issue of where is the corporate headquarters
19 going to be located, ring fencing and other financial
20 protections and cost allocations, affiliate and
21 accounting matters.

22 And Barrie McKay is going to go in a little
23 bit deeper into some areas. He will also cover
24 operations and customer service commitments, expand on
25 rate protections for consumers, which is a very

1 important part of the settlement stipulation, terms
2 related to Wexpro and Questar pipeline, additional
3 accounting and reporting requirements and other
4 customer-related issues.

5 Q. Thank you. Now, Mr. Wohlfarth, before we go
6 blow by blow with the provisions in the stipulation and
7 the financial terms in particular, can you tell the
8 commission why from Dominion's perspective you believe
9 that this merger will provide qualitative benefits for
10 Questar Gas's customers?

11 A. Yes. I'd like to just hit three points very
12 briefly. First, I believe that we share core values and
13 a common operating philosophy with Questar, including
14 the important public attributes of safety, customer
15 service, operational excellence, and honest and ethical
16 business practices.

17 Both companies, as you are aware, have been in
18 the utility business for nearly a century. And I think
19 it's very rare to find a situation where two companies
20 fit as well as we do, and I think Barrie will talk about
21 that a little bit as well.

22 The second general area is, I believe that
23 Dominion's operational scale and experience will benefit
24 Questar's customers. It can allow for reduced operating
25 costs, reduced risk and shared best practices. And I

1 think this is where a lot of the benefits of the merger
2 will come in.

3 And we're in an era of increasing operational
4 complexity, heightened environmental requirements and
5 regulatory constraints, as we're well aware here,
6 changes in commodity markets and greater customer
7 service expectations. And we believe that Dominion will
8 be a very effective partner for Questar in addressing
9 these challenges.

10 And finally, the third area, we believe that
11 we can do these things while maintaining Questar's
12 independent operational authority. That's a very
13 important aspect. There will be local management
14 responsibilities, continued commitment to cost effective
15 capital investments that are specific merger commitments
16 in these areas, customer satisfaction levels equal to or
17 greater -- better than they are today, key stand-alone
18 financial provision.

19 And in short, Questar's customers can obtain
20 the benefits of the merger and the settlement
21 stipulation without sacrificing any of the positive
22 aspects of the company's historically excellent
23 operations.

24 **Q. So Mr. Wohlfarth, let's turn to these economic**
25 **benefits for customers that are provided for in the**

1 settlement stipulation, beginning with rates. What rate
2 protections are contained in the stipulation, and will
3 the merger result in increased rates for Questar Gas
4 customers?

5 A. Let me just say, definitively rates will not
6 go up as a result of the merger. In fact, what I
7 believe and what we believe is that in the long run,
8 over time, we would expect rates to be lower than they
9 would be absent the merger. And this is due to
10 organizational and operational efficiencies.

11 We think that combined we'll be able to bring
12 about -- more immediately, and in the near term; this is
13 near-term benefit. There are six elements of the
14 stipulation that provide rate protections for customers
15 to ensure this. So I'm just going to kind of walk
16 through those.

17 The first, and this is a very important
18 immediate benefit for customers of this merger, we will
19 withdraw the pending 22 million dollar rate increase
20 request. And so -- and we'll agree to not file the next
21 base rate case until 2019 so that, that benefit
22 continues.

23 In addition to that, there are a couple of
24 elements of the base case withdrawal commitment that
25 will further protect customers. Two of those is dealing

1 with major plan additions and deferred accounting
2 orders. So these are deferred accounting orders. These
3 are areas that there were, you know, concerns raised by
4 parties, and we addressed it by making that commitment
5 along with the rate case withdrawal. Barrie's going to
6 go into more detail about that, those elements of it, as
7 well as the rate case withdrawal.

8 Second, overall O and M and A and G. So
9 operating and maintenance expense and administrative and
10 general expenses, and so we kind of refer to that as
11 OMAG, O-M-A-G, we're going to hold -- we're going to cap
12 those costs at a level. Barrie will be able to explain
13 in greater detail, and we will hold customers harmless.
14 As we look out to the next rate case, we will hold
15 customers harmless for any increase above the current
16 level of that cost per customer that would -- that is
17 caused by the merger.

18 Now, we don't expect that to happen, but the
19 point here is that it's a protection for consumers in
20 the unlikely event that it were to happen.

21 The -- a further customer protection is kind
22 of a subsets of that, is the area of common or shared
23 services costs. And these are things like payroll and
24 things that, you know, you can really do for a whole
25 company with a shared services organization.

1 We're going to further hold harmless for
2 customers -- we will say, looking out over this period
3 of time and to the next rate case, were there to be any
4 increases in those costs -- again, we don't anticipate
5 that happening. We think they will actually be lower
6 over time. But will hold customers harmless and not
7 collect in rates any increase in such costs.

8 Those areas that we just talked about were
9 covered in the rate case withdrawal, and the O and M and
10 shared services are paragraphs 33, 39 and 40 of the
11 stipulation.

12 A further protection and hold harmless is an
13 area of income tax. There was concern raised by certain
14 parties that, hey, we want to make sure that as a result
15 of this merger, we're not going to see an increase in
16 allocated income taxes. And so we have agreed to again
17 hold customers harmless for any increase in taxes. We
18 don't believe it's going to happen.

19 And then finally, the fifth area is financing
20 cost. A concern being raised was, well, we want to make
21 sure that there's nothing in this combination that would
22 cause financing costs, the cost of debt and so forth to
23 rise above the level that it would have been had there
24 not been a merger, because of the merger.

25 And we have agreed there as well, as a merger

1 condition, to hold customers harmless and for any
2 increase that there might be related to the merger.
3 That's addressed in paragraph 24 of the stipulation.

4 And then finally, there's the area of
5 transaction costs and transition costs. Transaction
6 costs are those costs dealing with the doing of the
7 merger; you know, the banker's fees, the legal costs of
8 the organization and so forth. Goodwill, I think, is
9 something that everybody's familiar with, is a
10 transaction cost.

11 And we have committed that none of such costs
12 will be born by customers. In fact, they will be kept
13 at a corporate level, and they will be dealt with by
14 Dominion shareholders, total protection there.

15 And then in the area of transition costs,
16 which are those costs that are related to integrating
17 the two companies, such as integrating IT systems, the
18 accounting systems, any severance-related costs, as you
19 are looking at perhaps shared services and saying, "Are
20 there overlaps?"

21 We have -- we had originally requested
22 authority in the application to be able to defer those
23 costs and potentially seek recovery at a later time of
24 that deferral. We have as a merger condition here
25 withdrawn that request. We no longer requesting that

1 we -- we are no longer requesting a deferral of those
2 transition costs, and those costs will be expensed as
3 incurred during the transition period.

4 The most -- what we would expect is the
5 transition that -- the merger integration and transition
6 period is going to be about a two to three year process.
7 That is our expectation. That coincides very well with
8 the stay-out period, and leading up to the next general
9 rate case in 2019.

10 And we would expect that the transition costs
11 will largely be dealt with during that period of time,
12 and customers will see none of that. To the extent that
13 there are any remaining costs in the test period when we
14 file the 2019 rate case, we have made a commitment that
15 we will not collect any of those costs from customers
16 unless we can demonstrate a net benefit to customers
17 from those costs.

18 So to sum up, just to kind of summarize the
19 stipulation in the way I view it is, I think it provides
20 rate stability and lower rates for customers for the
21 next three years, will hold customers harmless for any
22 merger-related cost increases that might occur, but not
23 expected. And I think that what we can look for in this
24 merger is lower operating costs over time from the
25 combination.

1 **Q. And Mr. Wohlfarth, beyond rates, can you tell**
2 **the commissioners about the commitment to provide a 75**
3 **million dollar contribution to the Questar pension fund?**

4 A. Yes. This is -- so what we -- what the
5 commitment here is to, within six months -- and this is
6 in paragraph 11. And I'm sorry. I didn't make
7 references. Paragraphs 37, 21 and 38 were covering
8 transaction and transition costs. 37, 21 and 38.

9 Paragraph, I think that's 11, in the
10 stipulation deals with the commitment to within six
11 months of the completion or the approval of the merger,
12 we will at shareholder expense contribute 75 million
13 dollars to the pension -- Questar pension fund.

14 And the benefit of that will be, you know,
15 obviously a function of pension expenses is return on
16 pension assets. And that will provide a -- an expense
17 reduction benefit for Questar Gas customers in
18 perpetuity in essence.

19 The -- you know, so I think with this pension
20 contribution, this is really a win for -- it's a --
21 it's, I'd say, a win-win-win. It's good for the company
22 because it really stabilizes the pension plan, and of
23 course, it's good for customers as well because they are
24 the beneficiaries of the pension plan. And most
25 importantly as well, it will provide about a 3.3 million

1 dollars, our estimate, annual benefit in perpetuity for
2 customers.

3 **Q. Are there commitments in the stipulation**
4 **related to charitable contributions?**

5 A. Yes. We have also committed to contribute an
6 additional one million dollars per year for at least the
7 next five year to local communities and charities above
8 the historical levels that Questar gas has been
9 contributing.

10 **Q. Thank you, sir. Going beyond those financial**
11 **commitments, what does the stipulation provide with**
12 **respect to the local operations and presence of Questar**
13 **Gas?**

14 A. This is a very important commitment, and what
15 we have committed to here is that the headquarters for
16 Questar and Questar Gas will remain in Salt Lake City,
17 will -- you know, there would be an emphasis on
18 operational, safe, reliable service. So what we're
19 saying here is, business as usual.

20 The Questar Gas is a great company and a great
21 track record, and we are not going to do anything to
22 change the way Questar Gas has been operating, been
23 managed to provide that value to customers.

24 To the extent -- I think, you know, we don't
25 have any -- we're not going to make any changes to areas

1 that will affect, you know, safe, reliable, good service
2 to customers. To the extent that there are any
3 reductions and overlap in just the shared services area,
4 and again, those shared common functions, what we have
5 agreed is to give any affected Questar employees
6 opportunities elsewhere within Dominion.

7 **Q. And will Questar folks have a role in**
8 **Dominion's management?**

9 A. Yes. Two areas. One is with regard to, we
10 have made a commitment to have a member, an existing
11 member of the Dominion -- Questar board join the
12 Dominion board. And as a matter of fact, it is our
13 expectation that Ron Jibson will be nominated to be on
14 the Dominion board of directors.

15 With that, obviously, I can't say he will be
16 because that is -- that is a matter for the Dominion
17 board to ultimately approve. But it is our expectation
18 he will be nominated and he will join the Dominion board
19 of directors.

20 And then a second part of that is, we do have
21 Dominion mid stream, which is an MLP. We anticipate
22 that, as we have stated, that Questar pipeline will
23 ultimately be included in that MLP. And at that time we
24 have made a commitment that a Que -- a member of
25 Questar's board would join the Dominion MLP board as

1 well.

2 Q. Two more areas I'd like to cover with you,
3 Mr. Wohlfarth. Next let's go to the ring fencing
4 provisions in the stipulation. How will the joint
5 applicants make sure that Dominion Questar Gas will be
6 appropriately separated from other Dominion affiliates
7 and their operations and potential liabilities?

8 A. Yeah. There is -- there are numerous ring
9 fencing. This was an area that we spent considerable
10 time working particularly with the division on. And
11 there are numerous ring fencing provisions. I'm not
12 going to go through them in detail here, just to kind of
13 hit the highlights.

14 And these are covered in a number of different
15 paragraphs. We're going to maintain separate legal and
16 operating entities for Dominion Questar Gas. And so you
17 will have the ring fencing being a separate legal
18 entity. We are going to maintain -- we made a
19 commitment to maintain an adequate level of equity
20 capital in a range of 48 to 55 percent.

21 That's addressed in paragraph 23. The legal
22 entity was paragraphs 1 and 7. We are going to maintain
23 independent and separately rated long-term debt at
24 Dominion Questar Gas, and what we're -- what we're
25 targeting there, we made a commitment to target credit

1 metrics that are supportive of a credit ratings in the A
2 range, which is where Questar Gas is now. That's
3 addressed in paragraphs 24 and 48.

4 There will be no lending of money by Dominion
5 Questar Gas to Dominion. That's paragraph 26, and I'll
6 note that a lot of these ring fencing measures are
7 actually more stringent than currently exist, and this
8 is an example of one. This is actually stricter than
9 the current situation between Questar Gas and upstream.

10 There will be no transfer of material assets
11 or assumptions of liabilities from Dominion. That's
12 paragraph 27. No transfers of Dominion Questar Gas
13 without commission approval. Paragraph 28.

14 Short-term debt and other enhanced ring
15 fencing provisions have been put in place, and
16 specifically there, we have made a commitment to make
17 available to Dominion Questar Gas 700 -- up to 750
18 million dollars of commercial -- of short-term borrowing
19 and working capital access. That's a further
20 enhancement. That's actually above the current amounts
21 available.

22 Questar Gas will maintain its own bank
23 accounts, and we will notify the commission in the event
24 of a dividend, a planned dividend, that would take the
25 equity ratio of Dominion Questar Gas below 45 percent.

1 **Q. Now, I know this is an unlikely scenario,**
2 **Mr. Wohlfarth, but what about in the event of**
3 **bankruptcy? What commitments have been made in the**
4 **stipulation?**

5 A. What I'll say is, you know, obviously, we --
6 while we consider this to be highly remote, but it is
7 nevertheless -- it was an area that was important to
8 parties, and so we have addressed that. What we have
9 done -- and this is -- so the concern here would be a
10 scenario where because of some events at Dominion, you
11 would be potentially faced with a scenario of voluntary
12 bankruptcy by Dominion Questar Gas.

13 And as I said, we spent considerable time
14 working particularly with the division in working
15 through this to make sure that we had provisions here
16 that they would -- that we would all be comfortable
17 with, and we did get that.

18 And what we have come up with is, we will have
19 a, what we call a special bankruptcy director. And it
20 will be -- that director will be nominated by a
21 independent entity. And importantly is that that
22 director will remain independent, though will be a
23 member of the Dominion Questar Gas board, will remain
24 independent from the board.

25 So that independent -- that special bankruptcy

1 director's role will be, in the event of a voluntary
2 bankruptcy, he or she would have to be a participant in
3 that board vote and would have veto authority. So you
4 have to have an affirmative vote by that special
5 bankruptcy director in order for there to be a bank
6 show.

7 He could have -- let's just say there are four
8 members on the Questar board, and three of them said,
9 "Yeah, let's do voluntary bankruptcy." If that special
10 bankruptcy director says no, then there is no
11 bankruptcy.

12 And a further -- that's paragraph 54. I just
13 want to make sure you know that. Because that was a
14 very important thing that we put in place. And then
15 paragraph 55, a further enhancement was, will provide
16 notice to the commission, the division and the OCS in
17 the event of a bankruptcy of -- addition.

18 **Q. And finally, Mr. Wohlfarth, let's talk about a**
19 **few cost allocation affiliate and accounting issues.**
20 **First, how will the integration affect cost allocation**
21 **among the Dominion subsidiaries, and how will it affect**
22 **allocated common costs to Dominion Questar Gas?**

23 A. Yes. So this is another one of these areas.
24 What we -- what we anticipate is, again, because of
25 efficiencies of scale, we anticipate over time the costs

1 will actually go down. Nevertheless, it's important as
2 a consumer protection to say, if it were higher, we'll
3 hold customers harmless and not pass that cost through.
4 That's in -- addressed in paragraph 4, 40, as I had
5 previously talked about.

6 And as we're working through cost allocation
7 methodology, which is a very complicated thing, there's
8 actually a manual of procedures that agree upon how
9 costs are allocated in shared services. And as we're
10 working through that as part of the integration process,
11 in the meantime, we will continue to -- Dominion Questar
12 Gas will continue to use the existing allocation
13 methodology, which is district gas methodology, until
14 January of 2018, where by that time we will have
15 determined what's the optimal way of allocating costs.

16 We will present that with the -- to the
17 parties, that's the division and OCS, and we would then
18 propose that methodology. Now, it could end up being
19 the same methodology that's currently being used,
20 district gas. There is no predetermination of what it's
21 going to be.

22 But the point is, we'll have the final
23 allocation methodology we would propose going forward.
24 That would become effective January 2018, and that would
25 be part of the general rate case of 2019 and subject

1 ultimately then to commission approval at that time.

2 **Q. Now, Mr. Wohlfarth, does Dominion transact**
3 **with its existing, regulated affiliates on the lower of**
4 **cost or market basis?**

5 A. Yeah.

6 **Q. And will this likewise apply to Dominion**
7 **Questar Gas?**

8 A. Yeah. That's standard operating. That is the
9 world we live in with our other Dominion affiliates and
10 regulated entities.

11 **Q. Are there going to be standards for affiliate**
12 **reporting requirements?**

13 A. Yes. Where -- and again, that's an area that
14 we have addressed in paragraph 45 of the stipulation,
15 and we're going to be working with the division and the
16 OCS on reporting requirements.

17 We're going to file the first, the first
18 affiliate report under that methodology July 1st of 2018
19 and will file annually thereafter.

20 **Q. And then relatedly on that reporting issue,**
21 **will there be periodic reporting to the commission on**
22 **the progress of the integration and merger?**

23 A. Yes. Paragraph 36 of the stipulation
24 addresses and what we call an integration progress
25 report. That first report will be by agreement of the

1 parties and the merger stipulation. The first report
2 will be April 15th of 2017, and then we're going to
3 report quarterly thereafter.

4 **Q. Two questions to conclude. First, do you**
5 **believe that the terms of the settlement stipulation,**
6 **taken as a whole, are in the public interests and will**
7 **provide a net benefit to customers in the state of Utah?**

8 A. Yes, I do.

9 **Q. And what do you recommend to the commission?**

10 A. I recommend that the settlement stipulation be
11 adopted as a resolution of this case and that the merger
12 be approved according to its terms.

13 **Q. Thank you.**

14 MR. MONSON: Mr. Chairman, and now Mr. Monson
15 is prepared to present Mr. McKay.

16 CHAIRMAN LEVAR: Thank you, Mr. Wohlfarth.
17 Are you okay to remain available after all the witnesses
18 are finished if there's any questions from anyone?

19 THE WITNESS: Yes, sir.

20 CHAIRMAN LEVAR: Okay. Thank you.

21 MR. MONSON: I should have asked this earlier,
22 but does anyone need a copy of the stipulation?

23 (Discussion off the record.)

24 BARRIE MCKAY,

25 called as a witness at the instance of the Questar Gas,

1 having been first duly sworn, was examined and testified
2 as follows:

3 DIRECT EXAMINATION

4 BY MR. MONSON:

5 Q. Mr. McKay, please state your name for the
6 record.

7 A. Barrie L. McKay.

8 Q. And what's your position?

9 A. I am the vice president of regulatory affairs
10 and energy efficiency at Questar Gas.

11 Q. Were you involved in negotiation and
12 preparation of the stipulation?

13 A. I was.

14 Q. Are you prepared to discuss certain terms in
15 the stipulation and why the commission should approve
16 it?

17 A. Yes, I am.

18 Q. Can you -- can you please give us a brief
19 overview of the merger from your perspective as a
20 Questar Gas employee?

21 A. Yes. I have enjoyed a, I would describe a
22 unique career of staying in one department, although I
23 changed companies, but I have been in the regulatory
24 arena now for over 33 years and have participated in a
25 previous merger with a different company. And I am also

1 very aware, as I interact with individuals holding the
2 same responsibilities that I do from other companies
3 across the United States.

4 And I have heard stories that some of them are
5 good and some of them are not so good. Some of them
6 have gotchas or things that they are concerned about,
7 and so I became aware of a merger. I came in with my
8 eyes fully opened and trying to understand what may or
9 may not happen.

10 And I would describe it as a refreshing
11 process of discovering that much of what Dominion is
12 about has been similar to what Questar Gas and Questar
13 Corporation has been about. And when we approached
14 things that neither one of us may have anticipated or we
15 may not have known specifically as related to the due
16 diligence, I have appreciated the way in which we have
17 gone about discovering the path that we would choose
18 going forward.

19 In short, it's saying that their culture,
20 their approach for solving issues seem to match up very
21 similarly. And some of those concerns that I had been
22 aware of from others in this industry that hasn't worked
23 as well were alleviated, and I have enjoyed the process
24 and am excited about moving forward with it.

25 **Q. Mr. McKay, Mr. Wohlfarth indicated that you**

1 would discuss certain aspects of the stipulation. Would
2 you please proceed to do that.

3 A. Yes. As the stipulation came together, it
4 became apparent to me that we -- there was a big issue
5 that was identified as a net benefit for the customers,
6 and that was the withdrawal of the general rate case.
7 But around that general rate case is associated capital
8 costs, are associated expenses, taxes, the way in which
9 we develop a revenue requirement.

10 And I actually think that we created some
11 checks and balances and incentives. We didn't do it in
12 perfect numerical order. So if I could, I wouldn't mind
13 kind of walking us through how we have those checks and
14 balances and the give and the take related to the
15 incentive of how Questar Gas will act, how the joint
16 applicants will act as we move forward with the process
17 of withdrawing the general rate case.

18 And so we're still going to be incentivized to
19 do the best we can, as Questar Gas, to earn a reasonable
20 return. And so a natural thing that a utility may
21 choose to do, which we will not be doing, would be
22 reducing our investment in capital. And so in paragraph
23 33 we identified that within the five business days of
24 following this filing of this stipulation, we will seek
25 a motion to withdraw the general rate case.

1 Actually think the commission acted upon that
2 and gave notice that parties were supposed to have given
3 notice to the commission by last Friday. To our
4 knowledge there wasn't any that filed that. I could be
5 corrected on that, but we're well on our process for
6 doing that.

7 Then you go to paragraph 8, and it identifies
8 if there were a desire to cut back on capital that that
9 will be something that Questar Gas will not do. And we
10 actually identify our capital expenditures in 2017,
11 2018, and 2019, which were already determined and
12 provided to the commission actually even before the
13 merger took place, and so we're committed to continue to
14 have our investment in capital.

15 Once that's taken care of, another natural
16 tendency may be to say, "Oh, hey, what about the
17 expenses? How will those be passed, or how could
18 Questar Gas try to make up for that if they are not
19 going to be able to have a general rate case?"

20 And so that moves us to paragraph 39. And in
21 paragraph 39, I call that kind of our catch, and we've
22 identified that the operating maintenance and the
23 administrative and general expenses are going to be
24 capped. They are not going to be capped, and we didn't
25 argue over whether or not we had a good forecast or what

1 it might be sometime in the future.

2 But we recognized, one, that Questar Gas is a
3 growing system. And we established what was actually
4 already out there before the merger was even announced,
5 and that was the 2015 level of expenditures on a per
6 customer basis. Now, we can talk about that, but then
7 you want to make sure that you have a standard that's
8 out there, and so we provided that in the attachments.

9 So Attachment 1 to the stipulation actually
10 shows what we had previously -- or that we provided this
11 commission and have been providing for decades now, and
12 that is our results of operation.

13 And it's memorialized there in lines 1 through
14 13 of Attachment 1, which shows that on a per-customer
15 basis, that charge needs to stay at or below in the
16 future \$138, and that we're going to hold customers
17 harmless if in fact there were costs that were above
18 that that were related to the merger.

19 We also recognized in paragraph 39 that we'll
20 be providing as a comparison the costs for Wexpro, as
21 well as the cost for pipeline. We realize that
22 potentially you could have costs be reduced to one of
23 the affiliates, and then they could go up for the other
24 of the affiliates. For example, they could be reduced
25 for Questar Gas, but then all of a sudden Wexpro's

1 increases, and ultimately Questar Gas's customers could
2 be harmed.

3 But we recognized, one, that the commitment
4 was not to have that happen and then, two, we are
5 providing the evidence and the information to be able to
6 verify that.

7 Next step was just the identification.
8 Mr. Wohlfarth has already spoken to that, but there's
9 going to be transaction costs. We have agreed, and what
10 we failed to do or what we -- I wouldn't say failed. We
11 had identified them, but we didn't specifically define
12 them in the application. And we have defined them now
13 in paragraph 37 to this stipulation and specifically
14 called them out as not ever having Questar Gas seek
15 recovery for any of those costs from our customers.

16 And that brings us to the next issue where you
17 could try to change your costs if you're a utility
18 motivated to do things, and that's related to the
19 transition. And so even though in the original
20 application we had sought deferral of these costs to be
21 able to show the commission at some future date that
22 there may be a net benefit, joint applicants have agreed
23 that we will expense those costs as they are incurred.
24 That most likely is going to be occurring over a three
25 year period.

1 We also recognize that there could be some
2 transition costs that get capitalized, and so in the
3 next general rate case we're going to specifically call
4 out any transition costs that may have been capitalized,
5 and then any expenses in the next general rate case.

6 We're fast forwarding now to 2019, and if
7 there are any that are continuing to occur as expenses,
8 we would call those out, and then it would be our burden
9 to show to the commission why those costs, when
10 considered with the benefits, are a net benefit. And
11 other parties will be able to clearly identify them and
12 make their case accordingly.

13 So that brings us to another check that I
14 think we put together in the stipulation. That's
15 related to goodwill, and goodwill is identified in
16 paragraph 21. And that one, again, we recognize that we
17 go before this commission in setting our rates for
18 Questar Gas. But it's a choice, possibly, how the
19 corporation could choose to have goodwill they have got
20 allocated to other affiliates, Wexpro or Questar
21 Pipeline.

22 And so the joint applicants made a commitment
23 that not only will we not seek any recovery of goodwill
24 before this commission in our base rates, but we will
25 not seek a recovery of goodwill either through Wexpro or

1 through Questar Pipeline.

2 Then finally, when you kind of bundle up all
3 those expenses that help to control that our customers
4 will not have to be responsible for, we started thinking
5 of, well, are there exceptions? Could a utility try to
6 make a variation here or a variation there?

7 So we called out later in paragraph 33 the
8 commitment that Questar Gas will not seek for a deferred
9 accounting order during this period of time, unless, I
10 think a quote there, we have an extraordinary or
11 unforeseeable circumstantial.

12 We couldn't -- we didn't want to totally
13 create the inability to do that. But if that happened,
14 it would be our burden to be able to show why. But we
15 are making essentially the commitment that we will not
16 seek for that ability to try to defer those and collect
17 them later from customers, so they remove that risk.

18 Then the other one potentially could happen is
19 a major plant addition during that time frame. We've
20 also committed that we will not be seeking for that
21 unless we had an emergency circumstance. Again, it
22 would be incumbent or the burden would be upon us to
23 show that, if in fact that happened.

24 So with those -- and there's about eight items
25 there I just went over. Then you think, okay, what

1 might be the pressures that could occur for a utility as
2 they try to continue, and they are motivated to try to
3 earn a reasonable return? Well, a concern that came up
4 is, well, what happens if services begin to lack because
5 we're not out there performing as well? We're trying to
6 cut back in that area.

7 And so the signers of the stipulation
8 identified that, and this is in paragraph 47. And in
9 paragraph 47 we recognized that we previously -- in fact
10 since 2002, we have been reporting on sometimes
11 quarterly, at least an annual basis now, our customer
12 service standards.

13 The parties recognize that those standards
14 hadn't been updated for quite some time, and so we have
15 agreed that we will meet with the division and the
16 office, update what those goals are, No. 1. No. 2, that
17 we will begin reporting those on a quarterly basis for
18 the next three years during this transition time.

19 And then an action that we haven't been
20 responsible for doing that we have added here is that if
21 we happen to be deficient or there's a shortfall in any
22 of those service standards, we'll, one, recognize it and
23 then offer remediation plan of how we will improve that
24 or get it back to the level where our goals have been.

25 Finally, as you put all of those together, it

1 focuses on one area of where we felt, as the signers of
2 the stipulation, that the focus for savings should
3 occur. And that's in the shared service area. So our
4 operation and maintenance, which is where our customer
5 service is, that's been covered. We are not going to
6 have increase in expenses. We're going to continue to
7 do our investment in capital.

8 But the shared service area is where we see
9 that the potential for savings to occur, and that will
10 be the emphasis and what will be passed on to customers.
11 And we make commitments specifically to that in
12 paragraph 40. And we also recognize in paragraph 40
13 that these shared services can go to Questar Gas, as
14 well as to Wexpro, as well as to Questar Pipeline.

15 And so we're, one, holding customers harmless
16 with that. But then the focus is, is to try reduce
17 costs in those areas.

18 Now, with all of that, the company
19 particularly didn't want to be harming themselves in a
20 situation of not being able to collect what the
21 commission is currently allowing us to collect, which is
22 based on rates that were established three years ago.
23 And so in paragraph 34 we identified that the cap that
24 currently exists on the accrual for the CET would be
25 lifted.

1 And we recognize that as the company goes for
2 a six year period in which we don't have a base rate
3 case, that the assumed usage per customer that was
4 established three years ago could be significantly
5 different than the actual. When that takes place, we
6 potentially have a larger accrual.

7 We didn't want to hurt the company in not
8 allowing us to be able to collect what currently is
9 approved by the commission. So hence, the removal of
10 the accrual cap.

11 There's two caps in the CET. The other one is
12 the amortization. That cap continues to remain in
13 place, and so if in fact there was a larger balance, we
14 still would be limited on how much we could seek the
15 commission to allow us to amortize at any given time.

16 Speaking of that filing, which is the CET
17 filing, we also anticipate that the other filings that
18 we do on a normal basis that impact customers' rates,
19 which would be sort of pass-through cases, they will
20 continue to move forward. Our energy efficiency
21 filings, they will continue in a normal process, as well
22 as our infrastructure tracker filings will continue as
23 they currently are.

24 In fact, the company continues to be committed
25 to replacing pipe at the identified level that the

1 commission approved in the last general rate case, and
2 actually we have a few orders that we are under right
3 there that we will continue to comply with.

4 Taken as I whole, I thought that we had -- we
5 put together an excellent package that provides the
6 incentives, as well as the checks and the balances on
7 Questar Gas itself. I'd like to summarize also some
8 commitments as it relates to Wexpro, and let me speak to
9 those.

10 Wexpro, first of all, we're going to continue
11 to honor all the Wexpro agreements which is Wexpro 1 and
12 2, the trail stipulation, as well as the Canyon Creek
13 stipulation. And also we made the commitment that
14 Wexpro will not be contributing to a master limited
15 partnership unless it was approved by this commission.
16 And we're very clear that there is no intention at this
17 time to have that happen.

18 Already spoken related to Wexpro as, how we
19 will not be seeking any recovery of goodwill or increase
20 in value over book value. That's in paragraph 21.

21 But then there was some concern, and perhaps
22 we remember the technical conference where we talked
23 various ways in which we have access to capital.
24 There's the money pool. There's the commercial paper
25 markets. There was concern with some of the parties

1 that we did not want to have Wexpro be part of the money
2 pool. So paragraph 30 specifically calls out that they
3 will not be part of that.

4 Then finally we have already talked about
5 paragraph 40 in which we are going to be holding Wexpro
6 harmless as it relates to the shared services. And then
7 we discuss in paragraph 43 not only the shared services
8 that -- changes or related specifically to the merger on
9 income taxes. Again customers would be held harmless
10 there.

11 Moving to Pipeline, we recognize that
12 Pipeline, several things. No. 1, as they are
13 contributed into the MLP, that there be a board member
14 who is on Questar Corporation's current board that will
15 be appointed to the Dominion midstream board. So
16 there's going to be representation there for Questar
17 Pipeline.

18 We already talked about how the goodwill will
19 not be flowing through in Questar Pipeline's rates. We
20 recognize that we will be holding customers harmless as
21 it relates to the shared services, as well as the income
22 taxes, deferred taxes, subject to normalization laws.
23 That's in paragraph 41.

24 And finally we recognize in paragraph 42 that
25 FERCs is the body that sets the Questar Pipeline rates

1 and that they would continue to be established in that
2 area.

3 Finally, I would put together just a summary
4 as it relates to other accounting issues. Mr. Wohlfarth
5 has touched on some of these as he discussed a summary
6 of them. But in -- a couple of others that we haven't
7 mentioned, although this one we have, and that's the
8 separate books and records. We identified that in
9 paragraph 20. I'm sorry, paragraph 2. Then in
10 paragraph 14 as well as 51.

11 We refine it a little in the latter paragraphs
12 because we recognize that Questar Gas's books are going
13 to be open and available to all the regulators, but we
14 also note that there is going to be allocated charges.
15 And so we wanted to make it clear that if there -- the
16 ability to have an audit trail to see where those costs
17 were coming from from the Dominion Resources is also
18 specifically identified in paragraph 51.

19 We're going to con -- we, recognizing that
20 Dominion's officers could have influence and have a need
21 to come and participate in a Questar Gas proceeding, we
22 identify that in paragraph 12 and make the commitment
23 that they will be made available.

24 And then we, Questar Gas, will be in paragraph
25 13 responding to intervenors' or regulators' concerns on

1 data requests. We'll be making the information related
2 to our affiliate, Dominion, or any of the other
3 subsidiaries available to the regulators.

4 We are going to continue to follow -- these
5 are kind of basic things, but we'll follow the basic
6 historical reporting, our depreciation rates, our
7 deferred tax. Nothing is changing there. Our tariff is
8 not going to change, as we call out in paragraph 17, but
9 for the change in the name.

10 We will continue our IRP filings we identify
11 in paragraph 18. Wobbe, the interchangeability issues,
12 have been a big thing in our history. We make a
13 commitment that that will continue to be a focus, and
14 we'll be managing that, as put forth by commission
15 order. That's in paragraph 19.

16 New thing that Mr. Wohlfarth also talked
17 about, that we will be meeting with the division, which
18 we haven't been doing up to this time. So this is a
19 change, and that's an affiliate report. So we want to
20 make sure that it's specific and unique to Questar Gas.
21 And so we will be meeting to make sure that we have
22 input, and then we'll be filing that beginning in 20 --
23 actually, to see how well I have that memorized, 2018 of
24 July.

25 Then finally, the allocation methodology that

1 Mr. Wohlfarth talked about, we will be working with the
2 parties, and that's a key thing for the shared services
3 and how this will impact this going forward. The last
4 thing that we have done, and this relates to the ANGC as
5 an intervenor.

6 They had some concerns. Actually, this has
7 been before this commission, as it relates to our
8 nomination in previous dockets. And I think we were
9 able to reach a resolution of that in how the
10 nominations occur on Questar Pipeline systems.

11 But we have kept some of the same approaches
12 that we've had in past based on the nominations off of
13 Kern River. And so we have committed that we will work
14 with them and Kern River to be able to do an entity
15 level nominations for transportation customers going
16 forward, then ultimately that we will meet with them,
17 talk about the concerns and then work in good faith on
18 ways in which we might be able to resolve those.

19 I think the other one that, after we get
20 through that, we just need to make sure we have
21 identified and told our customers what's happening. We
22 get some press on this, but obviously not all of them
23 have been aware of it.

24 And so we will be putting some things out on
25 the website within five days of the, the effective date

1 of the merger. And then we will be providing
2 information in GasLight News also for those who get
3 their information that way.

4 **Q. So Mr. McKay, you have gone through several**
5 **merger commitments. Do you have a conclusion or**
6 **recommendation for the commission?**

7 A. I think we put together a package that has the
8 good checks, the balances and the incentives, and would
9 recommend the commission approve the stipulation as just
10 and reasonable and in the public interest.

11 **Q. Thank you.**

12 CHAIRMAN LEVAR: Thank you. And Mr. McKay,
13 can you remain available until after all the -- Mr. Dunn
14 finishes questions?

15 THE WITNESS: I can.

16 CHAIRMAN LEVAR: Okay. Thank you. Mr. Reid
17 or Mr. Monson, anything further from either of you?

18 MR. MONSON: No.

19 CHAIRMAN LEVAR: Okay. Thank you.
20 Ms. Schmid.

21 MS. SCHMID: Good morning. The division has
22 three witnesses available. Mr. Wheelwright will be
23 providing the division's statement in support of the
24 stipulation, and Mr. Charles Peterson and Ms. Kathleen
25 Kelly will be available to answer questions.

1 Accordingly, the division would like to request that all
2 three of its witnesses be sworn.

3 CHAIRMAN LEVAR: Okay. I think I'll do that
4 all three at a time then. Mr. Wheelwright,
5 Mr. Peterson, and Ms. Kelly, do you swear to tell the
6 truth?

7 MR. WHEELWRIGHT: Yes.

8 MR. PETERSON: Yes.

9 CHAIRMAN LEVAR: Do we have Ms. Kelly on the
10 phone?

11 MS. KELLY: Yes, I am. Sorry. I pushed the
12 mute button. Yes, I do.

13 CHAIRMAN LEVAR: Okay. Thank you. And then
14 all three of you are available to remain for questions
15 after all witnesses have concluded?

16 THE WITNESSES: Yes.

17 CHAIRMAN LEVAR: Okay. Ms. Schmid.

18 MS. SCHMID: Thank you.

19 DOUGLAS D. WHEELWRIGHT,
20 called as a witness at the instance of the Utah Division
21 of Public Utilities, having been first duly sworn, was
22 examined and testified as follows:

23 DIRECT EXAMINATION

24 BY MS. SCHMID:

25 Q. Mr. Wheelwright, could you please state your

1 **name, employer and position for the record.**

2 A. My name is Douglas D. Wheelwright. I am a
3 technical consultant with the Utah Division of Public
4 Utilities.

5 **Q. On behalf of the division, have you**
6 **participated in this docket included -- including**
7 **participating in settlement discussions?**

8 A. Yes, I have.

9 **Q. Do you have a statement to reflect the**
10 **division's support of the stipulation?**

11 A. Yes, I do.

12 **Q. Please proceed.**

13 A. Thank you. Good morning, commissioners. The
14 company's provided a comprehensive overview of the
15 proposed stipulation and has explained the specific
16 provisions and commitments that have been included. So
17 I will not repeat them at this time.

18 The purpose of my testimony today is to affirm
19 the division's support for the proposed stipulation and
20 explain the reasons behind that decision.

21 In previously written testimony filed with the
22 commission, division witnesses, Charles Peterson,
23 Kathleen Kelly and I recommend that the commission
24 reject the proposed merger of Dominion Resources and
25 Questar Corporation because the original application did

1 not provide sufficient, quantifiable, net benefits or
2 adequate protections to Questar Gas customers. The
3 division's recommendation further stated that the merger
4 could be approved if additional commitments and
5 assurances could be obtained.

6 Since this direct testimony was filed, the
7 division has participated in settlement discussions with
8 representatives from Questar, Dominion and the other
9 intervening parties in an attempt to strengthen the
10 commitments and assurances from Dominion.

11 The division believes that the additional
12 commitments contained in the negotiated stipulation
13 agreement have mitigated many of the original concerns
14 and provide a net benefit and adequate protections for
15 Utah customers.

16 Without addressing each paragraph of the
17 stipulation, let me address some of the specific items
18 and areas of concern that were raised in the division's
19 original testimony and how these issues have been
20 addressed and commitments strengthened in the
21 stipulation agreement.

22 No. 1, Dominion has committed to fund the full
23 75 million dollars to the Questar defined benefit
24 pension plan. Questar has estimated that this
25 commitment will result in a direct savings and net

1 benefit of approximately \$4 million per year.

2 No. 2, Questar Gas will seek approval to
3 withdraw it's recently filed general rate case, Docket
4 No. 16-057-03. The withdrawal of the Questar Gas
5 general rate case will benefit customers, but the exact
6 amount cannot be determined at this time. While Questar
7 Gas requested a 22 million dollar increase, it is
8 unlikely that the commission would have awarded the full
9 amount identified in the original application.

10 The withdrawal of the rate case does allow
11 Questar Dominion Gas to retain the current
12 commission-approved return on equity of 9.85 percent but
13 does not guarantee the ability to earn the authorized
14 rate of return.

15 It should also be noted that the stipulation
16 specifies that merger transaction costs will not be
17 recovered through rates or through charges from
18 affiliated companies. Transition or integration costs
19 will not be deferred and will not be passed on to Utah
20 customers without further review and commission
21 approval.

22 With the additional transaction and transition
23 costs associated with the merger, it is unlikely that
24 Dominion Questar Gas will earn the commission-allowed
25 return between now and the filing of the next general

1 rate case.

2 Along with withdrawal of the current general
3 rate case, Dominion Questar Gas will not file another
4 general rate case until July of 2019. While the amount
5 of a future rate increase cannot be calculated at this
6 time, the division is concerned about a potential large
7 increase in customer rates due to the delay until 2019.
8 The division will continue to monitor this issue and may
9 recommend a rate mitigation plan if there is a
10 significant increase in customer rates due to the delay
11 until the 20 -- 2019 general rate case.

12 No. 3, Dominion has committed to maintain
13 capital spending levels that were already identified by
14 Questar Gas prior to the announced merger. Maintaining
15 the capital spending program at the pre-merger level
16 will help ensure that the needed capital spending
17 projects are not delayed, which could potentially impact
18 safety and reliability.

19 It will also allow parties to monitor and
20 evaluate any additional capital spending. Any variation
21 from the pre-merger planned spending program will need
22 to be explained and supported by Dominion Questar Gas in
23 the next general rate case.

24 No. 4, Dominion has committed to maintain
25 corporate overhead and shared service costs at the

1 pre-merger 2015 levels. Corporate overhead and costs
2 associated with shared services was a primary concern of
3 the division, since most of the corporate costs that are
4 allocated to Questar Gas, Questar Pipeline and Wexpro
5 are ultimately passed on to and paid by Questar Gas
6 customers.

7 Attachment 1 of the stipulation identifies the
8 specific line items for operating, maintenance, general
9 and administrative expenses that will be monitored and
10 held to the 2015 pre-merger levels.

11 Dominion Questar Gas will not seek recovery in
12 the next general rate case of any increase in the
13 aggregate total of these costs above the per-customer
14 2015 baseline level without showing that the increase is
15 not the result of the merger. This commitment to
16 control overhead costs applies not only to Dominion
17 Questar Gas but also to the overhead costs allocated to
18 Questar Pipeline and Wexpro.

19 In addition, Dominion will hold customers
20 harmless from any increase in the aggregate total of the
21 shared service costs that are caused by the merger.

22 No. 5, Dominion has committed to maintain a
23 strong, investment-grade credit rating, targeting a
24 single A rating for Dominion Questar Gas. As part of
25 that commitment, Dominion will demonstrate that the cost

1 of debt is not greater than it would have been absent
2 the merger and will hold customers harmless from any
3 increase in the cost of debt caused by the merger.

4 No. 6, Dominion Questar Gas will continue to
5 notify the commission of dividends paid to the parent
6 company, and Dominion has committed to provide financial
7 information that will allow the division to monitor the
8 dividend payments from Questar Pipeline and Wexpro to
9 the new parent company.

10 No. 7, Dominion has asked that the accrual
11 caps on the conservation enabling tariff, or CET, be
12 suspended until the next general rate case. The
13 division has reviewed these provisions, along with the
14 historical performance of the CET.

15 In the division's opinion, the removal of the
16 amortization cap will not create a significant risk to
17 customers. The balance in the CET account is monitored
18 on a regular basis, and historically the accrual cap has
19 not been an issue. If the balance were to exceed the
20 cap in the future, Utah customers would not be
21 responsible to pay interest on the incremental amount.

22 No. 8, Dominion has committed to maintain the
23 same level of customer satisfaction as has been achieved
24 by Questar Gas. Customer service quality will be
25 monitored on a quarterly basis and compared with

1 established standards. If the quality of customer
2 service falls -- begins to fall short of established
3 standards, Dominion Questar Gas will file a remediation
4 plan with the commission.

5 No. 9, while not all of the ring fencing
6 provisions addressed by Charles Peterson and Kathleen
7 Kelly have been included in this stipulation, the
8 division is satisfied that the conditions that have been
9 included provide adequate protection for customers.

10 Dominion Questar will continue to exist as a
11 separate legal entity and will maintain its own
12 long-term debt and separate accounting records.

13 Dominion Questar will maintain its own -- will
14 maintain its corporate headquarters in Salt Lake City
15 and will function as a wholly owned subsidiary of
16 Dominion Resources.

17 Dominion has committed to provide a special
18 bankruptcy director to serve as a member of the board of
19 directors of Dominion Questar Gas. As stated in the
20 stipulation, this director will consider the interests
21 of all relevant economic shareholders -- stakeholders,
22 including the utility's customers and the financial
23 health and public service obligation of Dominion Questar
24 Gas.

25 Should the commission or other parties have

1 specific questions concerning the ring fencing
2 provisions, Charles Peterson is in attendance at this
3 hearing, and the division's consultant, Kathleen Kelly,
4 is appearing by telephone.

5 In summary, representatives from the division
6 have participated in the analysis of the proposed merger
7 and in the settlement negotiations. With the additional
8 terms and commitments identified in this stipulation,
9 the division is satisfied that Dominion and Questar Gas
10 have demonstrated a net benefit to customers and that
11 the requested merger is in the public interest.

12 The division recommends the commission approve
13 the merger of Questar Corporation and Dominion Resources
14 as outlined. And that concludes my summary.

15 **Q. One question, Mr. Wheelwright. Just for**
16 **clarification, is it the division's position that the**
17 **stipulation, taken as a whole, provides net benefits and**
18 **is in the public interest?**

19 A. Yes.

20 **Q. Thank you.**

21 MS. SCHMID: Mr. Wheelwright is now available
22 for questions at the appropriate time.

23 CHAIRMAN LEVAR: Okay. Thank you. Anything
24 else from you, Ms. Schmid, at this point?

25 MS. SCHMID: Nothing further from the division

1 at this time.

2 CHAIRMAN LEVAR: Okay. Thank you. Mr. Olsen.

3 MR. OLSEN: Thank you, Mr. Chairman. We would
4 like to call Gavin Mangelson on behalf of the office
5 please.

6 GAVIN MANGLESON,
7 called as a witness at the instance of the Office of
8 Consumer Services, having been first duly sworn, was
9 examined and testified as follows:

10 DIRECT EXAMINATION

11 BY MS. SCHMID:

12 Q. Mr. Mangelson, would you state your name and
13 work position for the record, please.

14 A. Gavin Mangelson. I am a utility analyst with
15 the Office of Consumer Services.

16 Q. And as part of your work as a utility analyst,
17 did you review the -- did you take part in the review of
18 the application before the commission now and settlement
19 negotiations that were undertaken after the filing?

20 A. Yes. I reviewed the application and
21 participated in the settlement discussions.

22 Q. Do you have a statement reflecting the
23 office's position regarding the --

24 A. I do.

25 Q. -- stipulation? Would you state it now

1 **please.**

2 A. Thank you. The Office of Consumer Services
3 has conducted a detailed analysis of the proposed merger
4 between Dominion Resources Incorporated, Questar Gas
5 Company and Diamond Beehive Corporation.

6 In accordance with our statutory mandate, we
7 have approached our analysis from the perspective of
8 residential and small commercial customers. To augment
9 our efforts, the office retained the services of Mr.
10 Lane Kollen and Mr. Richard Baudino of J. Kennedy and
11 Associates, both experts on mergers and acquisitions of
12 regulated utilities.

13 With the aid of Mr. Kollen and Mr. Baudino,
14 the office scrutinized the materials filed in this and
15 other jurisdictions, submitted several comprehensive
16 discovery requests, and reviewed discovery responses
17 provided to other interested parties.

18 The office's direct testimony identified
19 several issues pertaining to potential harm or the risk
20 thereof that would be attributable to this merger. The
21 office also recommended several conditions designed to
22 protect ratepayers from identified potential sources of
23 harm.

24 The office supports the settlement stipulation
25 filed by the joint applicants on August 15, 2015, in

1 this docket. We believe that this settlement presents
2 reasonable resolution to the issues that we identified.
3 Rather than presenting a comprehensive list, a
4 comprehensive summary of the stipulation in its
5 entirety, I would like to highlight a few of the
6 conditions in the stipulation that directly address
7 concerns we raised in direct testimony.

8 First, in paragraph 38 the joint applicants
9 agree that transition or integration costs will not be
10 deferred for future recovery. Any transition costs
11 still being incurred at the time of the next general
12 rate case will be called out by the company, who bears
13 the burden of demonstrating associated net benefits.

14 The office believes this element of the
15 agreement is important in maintaining the net benefits
16 created by the overall package.

17 Second, paragraphs 40, 41, and 43 contain
18 various hold harmless conditions. The office supports
19 these hold harmless conditions in order to protect rate
20 payers from potential cost increases.

21 Third, the office believes that the ring
22 fencing conditions in the settlement stipulation that
23 are provided in addition to those described in the joint
24 application will provide adequate insulation from
25 certain risks, while allowing for efficient cooperation

1 between the merging entities. These provisions are
2 designed to mitigate risks associated with increased
3 credit costs, affiliate transaction, and affiliate or
4 subsidiary bankruptcy liability.

5 Finally, the office supports the company's
6 withdrawal of the recently filed general rate case as an
7 important element in the net benefits created with this
8 settlement.

9 **Q. Mr. Mangelson, does the office --**
10 **Mr. Mangelson, does the office believe that this is --**
11 **would be -- the stipulation would be in the public**
12 **interest?**

13 A. Yes. The office asserts that the settlement
14 stipulation to the proposed merger will result in just
15 and reasonable rates and is in the public interest.

16 **Q. Thank you. I have nothing further.**

17 Oh. So do you have a recom -- an ultimate
18 recommendation for the commission regarding the
19 stipulation?

20 A. Yes. The office recommends that the
21 commission approve the settlement stipulation.

22 MR. OLSEN: We have nothing further.

23 CHAIRMAN LEVAR: Okay. Thank you. And we'll
24 come back if there's any questions for you after we have
25 concluded. Anything else, Mr. Olsen?

1 MR. OLSEN: Nothing further now. Thank you.

2 CHAIRMAN LEVAR: Okay. Thank you.

3 Mr. Nalder, did you have a witness you wanted to
4 present?

5 MR. NALDER: We do not.

6 CHAIRMAN LEVAR: Do not, okay. Thank you.
7 Mr. Mecham.

8 MR. MECHAM: Mr. Chair, the American Natural
9 Gas Council's testimony has been admitted and provides
10 the foundation or the support for paragraph 56 to which
11 Mr. McKay referred in his testimony, and we intend to
12 operate -- this is a very important provision for us,
13 and we intend to operate in good faith under that
14 provision and strive to reach resolution with the
15 company on these issues.

16 CHAIRMAN LEVAR: Okay. Thank you. Anything
17 else from your client?

18 MR. MECHAM: That's it for now, Mr. Chair.

19 CHAIRMAN LEVAR: Okay. Thank you.
20 Mr. Russell, anything from you?

21 MR. RUSSELL: UAE does not have a witness,
22 Mr. Chair, but we're here to support the stipulation.
23 We have signed it. We did participate in many of the
24 discussions which have been referred to today, and we do
25 support the stipulation.

1 CHAIRMAN LEVAR: Okay. Thank you. I'll
2 circle around then. Mr. Reid or Mr. Monson, any
3 questions for any of the witnesses that have spoken
4 today?

5 MR. REID: No questions.

6 MR. MONSON: No questions.

7 CHAIRMAN LEVAR: Okay. Ms. Schmid?

8 MS. SCHMID: No questions.

9 CHAIRMAN LEVAR: Mr. Olsen?

10 MR. OLSEN: No questions.

11 CHAIRMAN LEVAR: Mr. Nalder?

12 MR. NALDER: No questions.

13 CHAIRMAN LEVAR: Mr. Mecham?

14 MR. MECHAM: None, thank you.

15 CHAIRMAN LEVAR: Mr. Russell?

16 MR. RUSSELL: No questions.

17 CHAIRMAN LEVAR: Okay. Commissioner White, do
18 you have any questions for anyone?

19 COMMISSIONER WHITE: It is perhaps a
20 question -- this may be a question appropriately for
21 Mr. McKay. In terms of the timing, I guess, with
22 respect to the petition of withdrawal and that as being
23 as a condition of this settlement, is it the expectation
24 that you would need an order from the commission, I
25 guess, for -- on the request for the withdrawal of the

1 general rate case as a condition to the approval of this
2 settlement stipulation?

3 MR. MCKAY: You are almost moving into legal
4 analysis here. So I am going to duck the pitch there.
5 But we recognize, and I think it actually states, that
6 we have formally petitioned this commission to withdraw
7 the case. And we recognize that it is part of and what
8 is being identified as a net benefit of the merger.

9 But I think you may be going to the
10 recognition that -- I suppose, that something changed in
11 Wyoming. So Utah approves this. And the parties talked
12 about that. And so our petition, as it moves forward
13 with Utah, could happen so the case is withdrawn.

14 There was no pause button that was identified
15 here. If in fact that were to happen, we would need to
16 refile our general rate case.

17 COMMISSIONER WHITE: As kind of a follow-up
18 question, hopefully this isn't going to another legal
19 issue.

20 MR. MCKAY: If it is, they will answer it
21 quickly.

22 COMMISSIONER WHITE: With respect to the
23 Wyoming, I am assuming that's coming up in a couple
24 weeks, and with respect to the most favored nation
25 clause, would it be -- if there were something that

1 that -- the Wyoming commission approved that was a
2 potential benefit to Utah customers, would that result
3 in an amended stipulation agreement that would be then
4 subject to approval by the Utah commission?

5 MR. WOHLFARTH: Yes. That's the -- that is
6 how we anticipate the most favored nations working.

7 COMMISSIONER WHITE: That's all the questions
8 I have, Chair.

9 CHAIRMAN LEVAR: Thank you. Commissioner
10 Clark?

11 COMMISSIONER CLARK: Thank you, Chair LeVar.
12 My first question addresses a statement made to
13 Mr. Wood's rebuttal testimony regarding the independence
14 of Dominion Questar Gas's operational authorities. And
15 I think, Mr. Wohlfarth, you referred to that same
16 independence in your summary.

17 MR. WOHLFARTH: Yes, sir.

18 COMMISSIONER CLARK: And we've had some
19 information this morning about that independence on a
20 financial and accounting record basis. But I wanted to
21 give you an opportunity to address it from an
22 operational perspective, an interpersonal perspective,
23 particularly at the board level and also at the senior
24 executive level.

25 MR. WOHLFARTH: Yeah, I -- probably the best

1 way that I can characterize it is, it would almost -- it
2 would be as if you didn't know that Questar was part of
3 Dominion and you were here in Salt Lake City, other than
4 perhaps a name change. You would notice no difference.

5 We have previously announced that Craig
6 Wagstaff will be the head of Dominion Questar. Colleen
7 Bell will be the head of Dominion Questar Gas. These
8 are longtime Questar employees.

9 And from a day-to-day, week-to-week,
10 month-to-month running of the business, that's who is
11 going to be doing. Barrie McKay, you know, you are
12 stuck with him. He will be -- he will be walking around
13 here. And so that's kind of the best way I can
14 characterize it.

15 Now, obviously part of the benefit that I had
16 talked about earlier, being part of a larger
17 corporation -- and there will be financial benefits to
18 that -- is that you do have the benefits of scale. And
19 so, for instance, in a payroll-type operation, your
20 typical corporate-type functions like the treasury
21 group, investor relations, things -- areas like that,
22 those are the kind of things where you take advantage of
23 scale and you perhaps move that up to more of kind of a
24 Dominion corporate level.

25 But those are not the areas that the customer

1 who is receiving service from Dominion Questar
2 Corporation, that it's transparent to them now anyway.
3 What customers, and I think what you will not see any
4 change in is what are the things that are providing
5 safe, reliable, you know, service and keeping up with
6 the growth of this growing service territory for
7 customers.

8 You mentioned board level. It would be our --
9 our operating model will tend to be, the Dominion
10 Questar Gas board of directors will be -- hadn't been
11 named yet. I don't know who that is. But I think that
12 we have -- the independence that we have injected into
13 that has to do with the special bankruptcy director.
14 Other than that, it tends to be very interwoven with
15 Dominion. So in other words, not an independent board.

16 Trying to think of -- I hope I have addressed
17 kind of the key points, but if there are any sort of
18 nuances or anything that I could address further, I
19 would be happy to do that.

20 COMMISSIONER CLARK: Thank you. Any other
21 witnesses desire to comment on my question? Then
22 another, another subject is the future work that
23 remains, particularly for the division and the office
24 with the new entity regarding the development of
25 affiliate transaction reporting requirements, updating

1 customer satisfaction standards. There might be some
2 other areas as well.

3 And I wondered -- and I think I am going to
4 look primarily to the division and office here. Also
5 interested in the applicant's perspectives. How do you
6 see that work going forward? Have you talked at all
7 about what might occur if the collaboration doesn't lead
8 to a consensus outcome in these areas and how tho -- and
9 differences of opinion there might be -- that become
10 permanent might be resolved?

11 MR. WHEELWRIGHT: Let me address that first.
12 As far as the customer service standards, the company
13 has been providing customer service standards for a
14 number of years. Those standards have been in place. I
15 believe they do need to be updated. We had -- there are
16 some of the standards that are low, and we want to bring
17 those up to better reflect the actual activity going
18 forward from this point.

19 We don't want to let any standards slip. But
20 like I said, those standards have been in place for some
21 time. I don't think it will be a very exhaustive
22 process to just update a few of those standards. They
23 are already in place.

24 As far as the affiliated transactions, those
25 have been going forward with Wexpro and Pipeline in the

1 past. I don't see a lot of affiliated transactions from
2 the other Dominion companies. So I think putting
3 together a reporting format of that shouldn't be too
4 exhaustive either.

5 As far as differences of opinion, I don't see
6 that we are going to have a great deal of difficulty in
7 completing that task.

8 MS. SCHMID: If I may, one more thing before
9 the division leaves. The division, of course, is
10 empowered to file requests for agency action and to seek
11 further assistance from the commission if needed. And
12 while we don't anticipate that the parties will not be
13 able to reach satisfactory and -- solutions that are in
14 the public interest, should a need arise, the division
15 is willing to take whatever steps it needs to take to
16 make sure that things work well.

17 MR. MANGELSON: Regarding the affiliate
18 transactions, I don't have anything to add to
19 Mr. Wheelwright's opinions about how we can work some of
20 that out. I did want to just mention about the service
21 standards.

22 We brought that up in our testimony. We asked
23 for the goals to be made into minimum standards and
24 asked for a penalty. That is not part of the settlement
25 stipulation. Mr. McKay mentioned earlier that if there

1 is a problem with service standards, the quality is
2 slipping, that they would be willing to design a
3 remediation plan, as he called it.

4 And the only thing I would add is that if we
5 felt that that was not resolving these problems, however
6 likely they may be, that we would seek whatever options
7 we have to bring the issue before the commission again.
8 But they have pointed out that the service standards
9 have not been a problem in -- within the last decade,
10 and so that's not something that we are especially
11 concerned about at this time.

12 COMMISSIONER CLARK: Thank you. Anything to
13 add from the applicants?

14 MR. WOHLFARTH: The one thing I would add on
15 the affiliate -- I agree with everything that's been
16 said there. And we have had a good deal of experience
17 working collaboratively with commissions in other
18 jurisdictions. And I don't see it being a problem, you
19 know, for us resolving.

20 We -- you know, we work through it the same
21 way we work through the issues. We start out here, and
22 we end up here. So I don't see any problems with it.

23 COMMISSIONER CLARK: Thank you. That
24 concludes my questions, Chair LeVar.

25 CHAIRMAN LEVAR: Okay. Thank you. A couple

1 of just clarification questions. Mr. McKay, in
2 paragraph 47 refers to quarterly reports on customer
3 service standards. Are those anticipated to be informal
4 reports just with the division and the office, or are
5 those intended to be public filings?

6 MR. MCKAY: It doesn't call it out, does it?
7 I would observe this. We filed them quarterly with the
8 commission in the past. And I think we are currently
9 filing them annually. And so I think we would continue
10 to file them with the commission and then copy the
11 division and the office on those reports.

12 CHAIRMAN LEVAR: Okay. And if I am
13 understanding this correctly, it's intended to be
14 quarterly until the next general rate case, at which
15 there will be a time of an evaluation of the appropriate
16 interval going forward from that point?

17 MR. MCKAY: Correct.

18 CHAIRMAN LEVAR: Okay. Thank you. And then I
19 wanted to ask you and also the division and the office,
20 just to make sure there's a common understanding on
21 paragraph 33 that talks about the rate case stay-out.

22 About halfway down the paragraph on page 11,
23 it refers to Dominion Questar Gas will not file for a
24 major plant addition prior to March 1st, 2020, except to
25 address the peak-hour needs. And then a couple

1 sentences later it refers to, will not seek a deferred
2 accounting order prior to 2020.

3 I just want to make sure I understand how
4 those two interrelate. Is the understanding that there
5 could or could not be a deferred accounting order in the
6 event that there were a peak hour need filing?

7 MR. MCKAY: The reference to the peak hour
8 need was the parties knew, because of our filing of our
9 IRP, that we potentially have a significant investment.
10 So we called that one out, recognizing that that may
11 occur and have said the word "potentially" and "may."

12 We are in the process of determining what the
13 best and most prudent path for solving our peak day
14 slash hour need. So our intention was simply only to
15 call that out.

16 Supposing that we did make the decision to go
17 forward with that, we may choose to do it with a major
18 plant addition. If we did, there's room for us to be
19 able to do that in this section. All other needs
20 related to a major plant addition are what we are really
21 speaking to that we are committing not to do.

22 Now, you ask that as a combined with the
23 deferred accounting order. I would observe that the
24 deferred accounting order more often be associated with
25 an expense, that instead of incurring that expense and

1 reporting it in that time period, we would be seeking
2 the commission to be able to defer that.

3 And so technically, you might have a little
4 blurring of the line as it relates to, like, a major
5 plant addition. But that would be in a return on an
6 investment and not in my view considered a deferral of
7 an expense. It would be something different that we're
8 specifically referring to there.

9 CHAIRMAN LEVAR: Okay. Thank you, Mr. McKay.
10 Mr. Wheelwright or Mr. Mangelson, any other additional
11 comment on that question?

12 MR. WHEELWRIGHT: No. I would agree with the
13 company's position. The -- if you would note, paragraph
14 8 specifically called -- is addressing the capital
15 expenditures. And the -- we specifically pulled out
16 that, the capital expenditure for a shaving, or for a
17 peaking facility.

18 And so I think this other provision was just
19 to address that that would not be put in a different way
20 through the program. So that, it was just a way to call
21 that specific item out.

22 CHAIRMAN LEVAR: Okay. Thank you,
23 Mr. Wheelwright. Mr. Mangelson, anything else?

24 MR. MANGELSON: Just to echo what Mr. McKay
25 was saying is that the major plant addition does not

1 necessarily require a deferred accounting or is not
2 necessarily the same thing, that parties would have the
3 opportunity to weigh in on a major plant addition
4 request.

5 And the provision about deferred accounting,
6 absent extraordinary circumstances, we did want to leave
7 the opportunity open for any kind of a situation where
8 rate payers could benefit from a deferred accounting
9 order of something specific in that period of time.

10 CHAIRMAN LEVAR: Thank you. I don't have any
11 further questions. I'll just look to all the parties
12 and see if there's anything else we need to address
13 before we adjourn. Mr. Monson or Mr. Reid?

14 MR. MONSON: First of all, I just wanted to
15 ask Commissioner White if you -- were you satisfied? I
16 think Mr. McKay gave the correct answer, but do you want
17 a legal answer to your question?

18 COMMISSIONER WHITE: No. That would be
19 helpful actually.

20 MR. MONSON: Okay. Well, this is kind of an
21 unusual circumstance because the joint applicants have
22 agreed that the rate case will be withdrawn upon the
23 signing of the stipulation. And then we -- so we filed
24 that. So withdrawal of the rate case is not a con --
25 withdrawal of the rate case and the commission approving

1 that is a condition to this stipulation.

2 However, the reverse is not correct, and that
3 is if this stipulation is not approved, we are still
4 withdrawing the rate case. We are doing it without
5 prejudice so we can refile if the stipulation is not
6 approved or if the Wyoming commission doesn't approve
7 the stipulation in Wyoming.

8 COMMISSIONER WHITE: That is helpful. Thank
9 you.

10 MR. MONSON: Okay. Then just one other thing.
11 We appreciate the commission's time and the time of the
12 parties and the efforts everyone's made in this case.
13 As you know, we are very anxious to know the outcome.
14 We know you have a public witness hearing this
15 afternoon, and obviously, you need to hear that before
16 you can make a decision.

17 But we would hope and we would request that if
18 it works out for the commission to issue a quick
19 decision, perhaps even a bench ruling following the
20 public witness hearing, that would be a wonderful thing
21 for us. If not, we hope you would be able to issue your
22 decision prior to the Wyoming hearing if possible. So
23 we would request that if that works.

24 COMMISSIONER WHITE: Would you mind clarifying
25 the date of the Wyoming hearing?

1 MR. MONSON: September 14th.

2 CHAIRMAN LEVAR: Okay. Thank you. Why don't
3 I briefly ask all the parties to just weigh in on the
4 motion for a bench ruling following the public witness
5 hearing. I think I will give everybody an opportunity
6 to weigh in on it at the conclusion of the public
7 witness testimony also, but if anyone would like to
8 comment on it at this time, we'll do so. Ms. Schmid.

9 MS. SCHMID: If the commission believes that a
10 bench order is appropriate, the division would have no
11 objection.

12 CHAIRMAN LEVAR: Okay. Mr. Moore? Mr. Olsen.
13 Sorry.

14 MR. OLSEN: No problem. Likewise, the office
15 would have no objection if that's how you chose to go
16 forward.

17 CHAIRMAN LEVAR: Thank you. Mr. Nalder.

18 MR. NALDER: We have no objections.

19 CHAIRMAN LEVAR: Mr. Mecham.

20 MR. MECHAM: We have no objection.

21 CHAIRMAN LEVAR: Mr. Russell.

22 MR. RUSSELL: Same, no objections.

23 CHAIRMAN LEVAR: Okay. Thank you. We'll
24 consider that motion before tonight's hearing. Anything
25 further? Anything further?

1 MR. MONSON: No, thank you.

2 CHAIRMAN LEVAR: Okay. We're adjourned until
3 five o'clock this afternoon.

4 SEVERAL VOICES: Thank you.

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6 (The hearing concluded at 10:34 a.m.)

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C E R T I F I C A T E

STATE OF UTAH)
COUNTY OF SALT LAKE)

THIS IS TO CERTIFY that the foregoing proceedings were taken before me, Teri Hansen Cronenwett, Certified Realtime Reporter, Registered Merit Reporter and Notary Public in and for the State of Utah.

That the proceedings were reported by me in Stenotype, and thereafter transcribed by computer under my supervision, and that a full, true, and correct transcription is set forth in the foregoing pages, numbered 3 through 73 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.

WITNESS MY HAND and official seal at Salt Lake City, Utah, this 31st day of August, 2016.



Teri Hansen Cronenwett, CRR, RMR
License No. 91-109812-7801

My commission expires:
January 19, 2019

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