

Rocky Mountain Power  
Docket No. 26-035-11  
Witness: Marcelina R. Hundis

BEFORE THE PUBLIC SERVICE COMMISSION  
OF THE STATE OF UTAH

ROCKY MOUNTAIN POWER

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Direct Testimony of Marcelina R. Hundis

March 2026

1 I. INTRODUCTION AND QUALIFICATIONS

2 Q. Please state your name, business address, and present position with PacifiCorp  
3 d/b/a Rocky Mountain Power (“Company”).

4 A. My name is Marcelina R. Hundis. My business address is 825 NE Multnomah, Suite  
5 600, Portland, Oregon 97232. I am employed by PacifiCorp as a Senior Environmental  
6 Commodity Trader for Energy Supply Management (“ESM”).

7 Q. Please describe your education and business experience.

8 A. I received a Master of Science in Environmental Planning and Management from  
9 Johns Hopkins University and a dual Bachelor of Arts and Sciences degree from The  
10 Evergreen State College. During my tenure at the Company, I have held several  
11 positions and have worked on hydro power water management, hydro power  
12 optimization, and data analysis. I have been employed by PacifiCorp since 2014.

13 Q. Please explain your responsibilities as an Environmental Commodity Trader for  
14 PacifiCorp.

15 A. My current responsibilities include managing financial and physical commodity  
16 positions including compiling, analyzing, interpreting, and summarizing environmental  
17 commodities. I also implement all elements (i.e. contracting, tracking, reporting, and  
18 approvals) of marketing activities related to environmental commodities data. Most  
19 relevant to this docket, I sell and purchase environmental commodities (renewable  
20 energy credits (“RECs”, and Oregon Clean Fuels Program credits) within the  
21 Company’s risk policy.

22 **II. SUMMARY OF TESTIMONY**

23 **Q. Please summarize your testimony.**

24 A. My testimony discusses the actual total-Company 2025 REC Revenues used to  
25 calculate the Schedule 98 REC Balancing Account (“RBA”) deferral and details the  
26 REC contracts associated with 2025 REC revenues. The direct testimony of Company  
27 witness Nicholas L. Highsmith discusses the calculation of the current RBA deferred  
28 balance. Company witness Kenneth Lee Elder provides the Company’s proposed rate  
29 spread and rates to recover the deferred balance in the RBA.

30 **Q. How much REC revenue did the Company receive for calendar year 2025?**

31 A. Actual REC revenue for calendar year 2025 was \$21.84 million on a total-Company  
32 basis and \$14.93 million on a Utah-basis, as further discussed in Mr. Highsmith’s direct  
33 testimony and shown on page 2.1 of Exhibit RMP\_\_\_(NLH-2). These amounts do not  
34 include the Kennecott Agreement described below.

35 **Q. Is the Utah-allocated REC revenue for calendar year 2025 a final number?**

36 A. No. The booked REC revenue is determined from contracts in 2025; however, those  
37 contracts rely on RECs that are transferred using the Western Renewable Energy  
38 Generation Information System (“WREGIS”), which can take up to 90 days to settle.  
39 The underlying resources associated with the November and December 2025 REC sales  
40 that determine Utah’s allocation are estimates. Similar to previous years, any difference  
41 will flow through subsequent Schedule 98 true-ups.

42 **Q. Have you prepared an exhibit that details actual 2025 REC revenue?**

43 A. Yes. Total-Company 2025 REC revenue is detailed in Confidential Exhibits  
44 RMP\_\_\_(MRH-1) and RMP\_\_\_(MRH-2).

45 **III. DETAILED ACCOUNTING OF REC REVENUES**

46 **Q. Please explain Confidential Exhibits RMP\_\_\_(MRH-1) and RMP\_\_\_(MRH-2).**

47 A. Confidential Exhibits RMP\_\_\_(MRH-1) and RMP\_\_\_(MRH-2) provide detailed  
48 accounting of REC revenues received for calendar year 2025. Confidential  
49 Exhibit RMP\_\_\_(MRH-1) contains a summary table of actual REC revenues by month  
50 and by resource for calendar year 2025 on a total-Company basis, excluding the sales  
51 to Kennecott discussed below. Confidential Exhibit RMP\_\_\_(MRH-2) summarizes  
52 actual REC sales by entity, tag price, resource, and vintage for calendar year 2025. As  
53 discussed by Mr. Highsmith, all 2025 REC revenues, except for the Kennecott  
54 Agreement, qualify for a ten percent incentive that the Company is permitted to retain  
55 pursuant to Docket No. 11-035-200.

56 **Q. Have you prepared an exhibit that details the final November and December 2024**  
57 **actual REC revenue by resource?**

58 A. Yes. Total-Company November and December 2024 REC revenue by resource is  
59 detailed in Confidential Exhibit RMP\_\_\_(MRH-3). At the time of filing the 2025 RBA,  
60 the Company did not know the resource allocation of the REC revenue for these months  
61 due to the timing in WREGIS. In that filing, the Company utilized estimates of the  
62 attributed resources for those months and committed to provide a subsequent true-up  
63 once the transactions were finalized. November 2024 and December 2024 actual  
64 amounts are included in this filing. There is no real difference between the revenue  
65 estimates for those months used to calculate Utah-allocated REC revenue in the 2025  
66 RBA. The actual resource allocations are discussed in the direct testimony of  
67 Mr. Highsmith.

68 **Q. Please describe the Kennecott Agreement and the RECs allocation for compliance**  
69 **year 2025.**

70 A. On August 7, 2019, the Utah Public Service Commission approved the Kennecott  
71 Agreement in Docket No. 19-035-20. The Kennecott Agreement requires the Company  
72 to retire 1.5 million Utah-allocated RECs on behalf of Kennecott, or a Kennecott  
73 affiliate, on an annual basis in exchange for Kennecott not generating power from its  
74 Unit 4 generation facility. The effective term of the Kennecott Agreement is from April  
75 1, 2019, to December 31, 2025. In addition to REC charges, the Company agreed to  
76 obtain Green-e certification on behalf of Kennecott through the Center for Resource  
77 Solutions. Kennecott has agreed to reimburse the Company for all the direct costs of  
78 this certification and pay a fee covering the Company's administrative costs related to  
79 internal administration of obtaining and maintaining certification. The Kennecott  
80 Agreement requires the Company to allocate one hundred percent of the revenue from  
81 the REC charges Kennecott pays under the Kennecott Agreement as revenue into the  
82 Utah REC Balancing Account for the sole benefit of the Company's Utah customers.

83 Revenue and RECs from the Kennecott Agreement are detailed in Confidential  
84 Exhibit RMP\_\_\_(MRH-4). Kennecott was allocated 1,500,000 Utah-allocated RECs  
85 for the compliance period of 2025, reflecting amounts for the last year under the  
86 contract.

87 **Q. Does this conclude your direct testimony?**

88 A. Yes.

**REDACTED**

Rocky Mountain Power  
Exhibit RMP\_\_\_(MRH-1)  
Docket No. 26-035-11  
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**REDACTED**

Exhibit Accompanying Direct Testimony of Marcelina R. Hundis

Actual REC Revenue Details (in \$\$\$)

March 2026

**THIS EXHIBIT IS CONFIDENTIAL IN ITS  
ENTIRETY AND IS PROVIDED UNDER SEPARATE  
COVER**

**REDACTED**

Rocky Mountain Power  
Exhibit RMP\_\_ (MRH-2)  
Docket No. 26-035-11  
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**REDACTED**

Exhibit Accompanying Direct Testimony of Marcelina R. Hundis

Actual REC Revenue Details (in MWh)

March 2026

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**REDACTED**

Rocky Mountain Power  
Exhibit RMP\_\_\_(MRH-3)  
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**REDACTED**

Exhibit Accompanying Direct Testimony of Marcelina R. Hundis

Actual November and December 2024 by Resource

March 2026

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**REDACTED**

Rocky Mountain Power  
Exhibit RMP\_\_\_(MRH-4)  
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**REDACTED**

Exhibit Accompanying Direct Testimony of Marcelina R. Hundis

Kennecott Allocation

March 2026

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