

1 MS. ZALEWSKI: Under the Open Meetings Act
2 and in accordance with the Governor's Executive
3 Orders, I call the December 9th, 2020 Special Open
4 Meeting to order.

5 Before we proceed, and for clarity
6 of the record, I would ask everyone to say their
7 name before speaking and to speak slowly and
8 clearly so that the court reporter can capture
9 everything that is said.

10 I have already checked. All five
11 commissioners are on the line. We have a quorum.

12 We have no requests to speak.

13 We have no transportation agenda.

14 We have three items on our Public
15 Utilities Agenda.

16 Item 1 concerns Docket 20-0308,
17 which is Ameren Illinois proposed general increase
18 in rates and revisions to other terms and
19 conditions for gas services.

20 On December 1st, Ameren filed a
21 request for oral arguments in its brief on
22 exceptions. Ameren requests the opportunity to

1 present oral arguments on the two issues. First,
2 the just and reasonable return on equity, and
3 second, the adjusted reasonable common equity ratio
4 to support Ameren's gas operations in the 2021 test
5 year, and beyond.

6 Under Section 9-201(c) of the
7 Public Utilities Act, Ameren must be given the
8 opportunity to present oral argument, if requested,
9 no later than the date for filing exceptions on the
10 propriety of any proposed rate or other charged
11 classification, contract, practice rule, or
12 regulation.

13 In addition to these issues
14 specified by Ameren, the Commission would also like
15 to ask that the parties be ready to discuss the
16 advertising issue, voucher 3637279.

17 Are there any objections to
18 granting the request for oral argument?

19 (No verbal response.)

20 MS. ZALEWSKI: Hearing none. The request is
21 granted. The notice of the date and time of the
22 oral argument will be served on the parties

1 shortly.

2 Item 2 is Docket 20-0381, which is
3 Ameren's Rate MAP-P Modernization Action Plan,
4 Pricing Annual Update Filing. The order approves
5 the proposed update subject to the conclusions and
6 adjustments specified in the order and its
7 appendices. The order authorizes Ameren to earn a
8 6.358 percent rate of return for the 2019
9 reconciliation year, and 6.393 percent for the 2020
10 filing year on the net original costs rate base.
11 This rate of return incorporates a return on common
12 equity of 8.312 percent for 2019, and 8.382 percent
13 for 2020. This results in base rate electric
14 delivery service operating revenues of about \$961
15 million, reflecting the reconciliation and ROE
16 collar adjustments in the annual operating income
17 of about 218 million as shown in the appendices.

18 Before we take the vote, are there
19 any comments?

20 (No verbal response.)

21 MS. ZALEWSKI: I have a couple of comments.
22 When Ameren -- or excuse me. When the Commission

1 reached it's decision in the December 2019 FRU
2 Docket, the world was very different and the
3 circumstances surrounding ratepayers were
4 drastically different, too. The COVID-19 pandemic
5 brought extraordinary challenges to ratepayers.
6 The Commission has implemented landmark protections
7 to help residents remain connected to their
8 essential services.

9 As a result, We know that within
10 the next two to five years, we may face rate cases
11 due to climbing amounts of uncollectibles and bill
12 payment arrangements. That will have to be borne
13 by ratepayers, increasing the rates in the upcoming
14 years in the ways that we can't yet fully predict.
15 The AG and IIEC argue that mounting uncollectibles
16 fundamentally require the Commission to consider
17 using this hung as a backdrop against detrimental
18 impacts on rates.

19 However, the data in the record to
20 which we are bound prevent such findings. I
21 believe the record doesn't provide enough data for
22 us to make a meaningful determination and a fully

1 informed decision to change our previous order on
2 the EDIT amortization timeline. At the same time,
3 while I agree with the majority that the evidence
4 in the record did not provide justification for the
5 Commission to revert its decision, I disagree with
6 the majority opinion that a drastic change of
7 circumstances that the COVID-19 pandemic brought,
8 with the impact it will have on the ratepayer, is
9 not enough to reconsider the Commission's earlier
10 decisions.

11 I believe that COVID-19 impacts do
12 rise to the level of "meaningful change," and if
13 the record provided more data to allow for a more
14 informed determination on these impact rates, I may
15 have come to a different conclusion. Therefore, I
16 concur with the majority decision. I am going to
17 file a written concurrent later today.

18 Okay. I am now going to call the
19 vote on the approval of the order. If you are in
20 favor of approving the order, please say, "aye,"
21 and if you are opposed, please say, "nay."
22 Commissioner Bocanegra?

1 MS. BOCANEGRA: Sorry. I was unmuting
2 myself. Aye.

3 MS. ZALEWSKI: Commissioner Carrigan?

4 MR. CARRIGAN: Aye.

5 MS. ZALEWSKI: Commissioner Kimbrel?

6 MR. KIMBREL: Aye.

7 MS. ZALEWSKI: Commissioner Oliva?

8 MS. OLIVA: Aye.

9 MS. ZALEWSKI: I vote aye as well. But Madam
10 Clerk, please indicate that I will be filing a
11 concurrent. So the five aye's have it, and the
12 order is approved.

13 Item 3 is the Docket Number
14 20-0393, which is ComEd's petition to Initiate
15 Annual Formula Rate Update and Revenue Requirement
16 Reconciliation under Section 16-108.5 of the Public
17 Utilities Act. The order approves the proposed
18 update subject to the conclusions and adjustments
19 specified in the order and its appendices. The
20 order authorizes ComEd to earn a 6.28 percent rate
21 of return for the 2019 reconciliation year and the
22 2021 rate year initial revenue requirement.

1 These rates of return incorporate a
2 return on common equity of 8.3 percent in each
3 year. This results in base rate electric delivery
4 service operating revenues of about 2,666 million
5 and net annual operating income of about 500, or
6 excuse me, 757 million as shown in the appendices.

7 Before we take the vote, I will
8 just, you know, I note the same concerns and stance
9 that I've already said on the amortization of
10 unprotected properties related EDIT, as I mentioned
11 in the Ameren FRU case. I'm not going to restate
12 those concerns now, but I will be filing a
13 concurrence in this docket as well, later today.

14 Are there any other comments?

15 (No verbal response.)

16 MS. ZALEWSKI: Okay. So I will now call the
17 vote for the approval of the order. If you are in
18 favor of approving the order, please say, "aye."
19 And if you are opposed, please say, "nay."

20 Commissioner Bocanegra?

21 MS. BOCANEGRA: Aye.

22 MS. ZALEWSKI: Commissioner Carrigan?

1 MR. CARRIGAN: Aye.

2 MS. ZALEWSKI: Commissioner Kimbrel?

3 MR. KIMBREL: Aye.

4 MS. ZALEWSKI: Commissioner Oliva?

5 MS. OLIVA: Aye.

6 MS. ZALEWSKI: I'm an aye as well, with a
7 concurrence to be filed. So the five ayes have it,
8 and the order is approved. This concludes our
9 Public Utilities Agenda.

10 Judge Teague Kingsley, do we have
11 other matters to come before the Commission today?

12 THE COURT: No, Madam Chairman.

13 MS. ZALEWSKI: Do any of the commissioners
14 have any other business to discuss?

15 (No verbal response.)

16 MS. ZALEWSKI: Hearing none and seeing --
17 without objection, this meeting is adjourned.
18 Thank you.

19 (Whereupon the above-entitled
20 matter was adjourned at
21 11:39 a.m.)

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