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PUBLIC SERVICE COMMISSION
OF THE DISTRICT OF COLUMBIA

THE APPLICATION OF THE POTOMAC ELECTRIC
POWER COMPANY AUTHORITY TO IMPLEMENT A
MULTIYEAR RATE PLAN FOR ELECTRIC DISTRIBUTION
SERVICE IN THE DISTRICT OF COLUMBIA

FC 1156 AND FC 1176

1325 G Street, N.W., Suite 800
Washington, DC 20005

Bill Stabilization Adjustment
Working Group Meeting Session 2

Via Microsoft Teams
Thursday, March 20, 2025

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Reported by: Korena K. Heath

Job No. CS7266692

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P R O C E E D I N G S

MR. HERSKOVITZ: Before we got on the record, so to speak, OPC agreed to do the minutes and they will be sent to all the attendees here today by close of business Friday for edits, and then edits are due by close of business next Tuesday and then filed by OPC at the end next Thursday, March 27th. I won't go over my ground rules again. We all know them.

And what I want to talk about is the preparation of the working group work report. September 30th is the deadline for us to submit a report to the Commission. And I want you to -- I don't know if anybody is ready to step up and say, yeah, yeah, I'll lead that project. If you are, let us know and raise your hand, hide if you don't want any part of it. But between now and our next meeting, whenever that will be, we're going to need somebody to lead that project. So if anybody wants to volunteer for that between now and whenever we do schedule the next meeting, please send an e-mail to everybody on this call, and as well as Kim. Kim will be, like I said, she'll be here later and then we'll take a look at all the volunteers we get. We'll

1 throw them in a hat, pick one out, and then person
2 will be the loser, I guess. So all seriousness
3 aside, keep that in mind between now and the next
4 meeting.

5 Second on the agenda is Pepco's response to
6 party queries. So I'm going to turn it over to Steve
7 Sunderhauf who will get into the technicalities. But
8 that's the first thing we're probably going to hear.
9 Okay, Steve, it's your party.

10 MR. SUNDERHAUF: Great. Yeah, thanks Rick.
11 And good morning to everyone. Can everyone hear me
12 clearly? This is Steve Sunderhauf.

13 UNIDENTIFIED SPEAKER: Yes, we can hear.

14 MR. SUNDERHAUF: Perfect. This is the
15 second meeting of the BSA Working Group. And the
16 purpose of the BSA Working Group, as everyone knows,
17 is to provide recommendations concerning the BSA to
18 the Commission in a Working Group report by September
19 30th. And the Commission is particularly interested
20 in knowing what changes to the existing BSA are
21 recommended. And also knowing if we were to add a
22 demand component to the BSA, how that would be
23 structured and how that would affect differing rate
24 classes.

25 So keeping all of that in mind, regardless

1 of your view point on BSA, think about what the ideal
2 form of the BSA is going forward. And in the current
3 context we working on the BSA in a multiyear rate
4 case environment. We don't know whether that will be
5 the future status or not, whether it will be
6 multiyear or not. But do keep all of that in mind as
7 you make your comments. And one of the things that
8 we wanted to talk a little bit further about is Pepco
9 had provided an overview of the current BSA
10 calculations. And we wanted to kind of continue that
11 process this morning and allow Pepco to respond to
12 kind of some of the queries they got related to kind
13 of the reporting in 2025 related to the BSA data.
14 And then talk a little bit about the true-ups of the
15 under- and over-recovery related to the BSA kind of
16 going forward.

17 So with that, why don't we cut over to,
18 Taylor, are you leading the company's presentation or
19 who is leading that?

20 MS. BECKHAM: Good morning. Renae and
21 Andrew in the huddle room are going to be giving us
22 the conversation. We don't have a deck prepared.
23 But I think what we're going to walk through is the
24 attachment that we circulated at the last Working
25 Group meeting to try and respond to some of these

1 questions. So, Renae, I'll turn it over to you if
2 you're good to go to display. I think you are.
3 There we go. Perfect.

4 MR. SUNDERHAUF: And Renae, we'll need, for
5 the court reporter, the spelling of your name and
6 whatever else.

7 MS. GRAHAM: All right. Thank you, Steve.
8 So good morning, everyone. My name is Renae Graham.
9 It is spelled R-e-n-a-e, last name is Graham,
10 G-r-a-h-a-m. I'm representing Pepco.

11 All right. Perfect. All right. So I am
12 going to go row by row of the -- go through the Pepco
13 DC BSA that was filed on January 31st. And I'll
14 speak on each item and we can field questions as we
15 go along.

16 So the first row that we have here is the
17 revenue adjustment allowed in December 2024. So this
18 represents our surcharge revenues that Pepco was
19 allowed to bill in the month of December. So prior
20 to us moving to an annual surcharge, we were only the
21 monthly filing requirement. And what that posed was
22 a 60 day allotment from when we had a deferred
23 balance to what it was allowed to be billed and
24 collected in rates.

25 So for us here having the revenues allowed

1 in the December, this was the amount that as of
2 October 2024 which was 60 days prior, this was the
3 amount that was calculated by the company to be
4 recovered in the month of December. Do you want me
5 to zoom the file? I just want to make sure everybody
6 is able to see it clearly.

7 MS. BECKHAM: Maybe just a touch, Renae.

8 MS. GRAHAM: All right. Hopefully that's a
9 little bit better. All right. Perfect. So the
10 amount Pepco was allowed to earn in December 2024 was
11 \$3,346,603.26. The second line that we have which is
12 the revenue adjustment collected for December 2024.
13 This represents the amount that Pepco actually billed
14 in the month of December from BSA repairs. And that
15 amount totaled \$3,359,696.42. So the first amount is
16 what we were allowed to collect. And the second
17 amount is what we actually collected, which brings us
18 to the third line which is our reconciliation
19 adjustment required, which is the difference between
20 A and B. If we go back to the total, we can see
21 there is a difference of \$13,093.16, which indicates
22 that Pepco over collected this amount for the month
23 of December. And this amount is subject to be
24 returned to customers which you will see as we go
25 through the recalculations.

1 All right. The next line that we have is
2 our deferred revenue adjustment from January 2025.
3 Again, keeping the 60-day timeline in mind, the
4 January '25 data would have been calculated in
5 November 2024. So as of November 2024 when we did
6 that monthly calculation, at that point in time we
7 had an accumulated unrecovered balance of \$125
8 million. One second, \$125,324,608.82.

9 So now if we go to the next line, which
10 gives us our all in cumulative over/under
11 collections. Say we take the 13,000 which we
12 over-collected in December, we net that against the
13 \$125 million under collection's that's the cumulative
14 balance as of November which figures out our December
15 2025 rate. That gives us our cumulative
16 (indiscernible) which totals \$125,311,515.66. So
17 that's the sum of these two numbers. All right. So
18 the top section is just to get us to what our
19 cumulative adjustment is.

20 So moving now to part two of the
21 calculation. The first line that we have here is our
22 revenue requirement adjustment for December 2024. So
23 now we're looking at what was our actual deferred
24 activity for the month of December 2024. And, again,
25 keeping this in mind what the 60-day allowed, this is

1 what we would have filed when we were setting our
2 February billing rates for the BSA. Before the month
3 of December, we had a total of 1.5 million,
4 \$1,547,351.66 that we had over collected. And I have
5 that here. So if you go to our filing which was done
6 on January 10th to set our February billing rates,
7 the behind the scenes calculation was already filed
8 on that day that you can refer back to. But that is
9 this number right here, which is the 1.54 million
10 that is our annual.

11 UNIDENTIFIED SPEAKER: (Indiscernible).

12 Someone raised their hand. If you want to
13 take questions now or when you're done.

14 MS. GRAHAM: I'm hearing somebody raised
15 their hand. Am I missing something?

16 MR. SUNDERHAUF: Yeah, Bruce Oliver did.

17 MS. GRAHAM: Oh, okay. Go ahead.

18 MR. SUNDERHAUF: Can he ask you a question
19 now? Yeah.

20 MR. OLIVER: Yeah. In past BSA periods,
21 while we were on the monthly routine anyway, and as I
22 think you're showing here, under the A section we had
23 a line 2A for manual adjustment, and under the B
24 section we have an adjustment for lost venue due to
25 storms and major outages. Under the annual approach

1 to this, how are we going to see what happens in
2 terms of the manual adjustments, which are often
3 customers who got classified to the wrong classes.
4 And revenues that had to be adjusted between classes
5 and how are we going to the see the effects of lost
6 revenue due to major outages?

7 MS. GRAHAM: So, Mr. Oliver, for next year
8 when we complete the filing, if we have any major
9 outages due to storms, we will include that
10 information in our filings. For this filing that we
11 just filed on January 31st, we did not have any
12 information related to that, which is the reason it's
13 not included here.

14 MR. OLIVER: Well, we've often had those
15 adjustments in the past. And what you're saying is
16 the first time we will see anything like that, either
17 adjustments for customers that were misclassified, if
18 they're even tracked anymore, or adjustments for
19 major outages will be when this report is filed. And
20 we're going to have very limited window of time to
21 review those adjustments and make sure they're
22 reasonable and appropriate; is that correct?

23 MS. BECKHAM: This is Taylor Beckham --

24 MR. HERSKOVITZ: Are you referring, this is
25 Rick Herskovitz.

1 MS. BECKHAM: Okay.

2 MR. HERSKOVITZ: Renae, are you referring
3 to the annual BSA report that's filed? That's where
4 it shows up.

5 MR. OLIVER: Well, I guess that's the only
6 report we're going to have or know that we'll have
7 going forward unless we're going to have monthly
8 reports like we used to have. It doesn't seem that
9 we'd have much time to react to things.

10 MR. SUNDERHAUF: Hey, Bruce, Renae and
11 team, your or I respond to whether or not you provide
12 that data going forward whether it be on a quarterly
13 basis of a monthly basis, that kind of thing.

14 MS. GRAHAM: Yes --

15 (Crosstalk)

16 MS. BECKHAM: Oh, go ahead, Renae.

17 MS. GRAHAM: Yeah. So for the purpose of
18 this BSA Work Group based on feedback we had received
19 Work Group 1 where folks wanted to see the
20 information, we have commented that on a quarterly
21 basis for the purpose of the BSA Work Group, we're
22 able to provide some information. So we will
23 provide, you know, two items. The first one is based
24 on this at-will filing that we have filed on January
25 31st with the rates being effective March 1, 2025.

1 We're going to show how much each month we are
2 collecting through our surcharge rates to recover
3 those balances. And then the second one that we will
4 provide on a quarterly basis is our actual
5 distribution revenues that are collected as we tread
6 towards the annual revenue target for over rate year
7 one of the MYP.

8 MR. OLIVER: But what about the --

9 MS. GRAHAM: And the first support that
10 will be provided is for next month once we've
11 concluded quarter one.

12 MR. OLIVER: But will there be anything
13 about these adjustments when customers are
14 misclassified or when we do have outages? When will
15 we first get information regarding how they're
16 impacting the various classes?

17 MS. GRAHAM: Mr. Oliver, we can take that
18 back and --

19 MR. OLIVER: Okay.

20 MS. GRAHAM: -- we'll look into your
21 concerns. Maybe at the next Working Group meeting we
22 can provide an update.

23 MR. OLIVER: Thank you.

24 MS. GRAHAM: All right. So jumping back
25 into our walkthrough. So the first line, as I

1 mentioned, this was our December deferred balance,
2 which was an over collection of \$1.54 million. And
3 then the second line is our cumulative true up, which
4 is the number from row 15 above which is the \$125
5 million, as you see at the side. And then we have
6 two adjustments for the GTO, the re-class. So the
7 first one that we have is the \$15.3 million
8 write-off, which was in order number 22328 in
9 paragraph 510, where the Commission directed Pepco to
10 remove this from the GTLV BSA balance.

11 The second adjustment that we have which is
12 related to the COVID-19 regulatory asset in
13 paragraphs 514 and 515 of order number 22328. The
14 Commission had directed Pepco to reclassify this
15 amount to a new regulatory asset which will be
16 amortized over a ten-year period. So as you can see
17 we have went ahead and removed those balances. Then
18 we take a sum of all the adjustments as well as the
19 cumulative under collected balance. And as of
20 December 31, 2024, we had a total of \$71,858,862.32
21 that was still remaining to be recovered.

22 All right. So moving now to our forecasted
23 sales which determines the rate. So we have our
24 forecasted sales for the period of March 2025 through
25 February 2026, because that is our 12-month window

1 for recovery. And this forecasted kilowatt hours was
2 based on billing (indiscernible) which were approved
3 in the Pepco DC's MYP. Row 27 which is a calculation
4 the amount that is on the books as of December 31,
5 2024, divided by what the forecasted sale is for that
6 12-month period. And that is a simple calculation
7 which gets us the rates.

8 All right. So the next section that we're
9 moving into now is the test of BSA against the ten
10 percent limit or most times we call it the ten
11 percent cap. So we have our calculation of the ten
12 percent cap and this calculation is based on the rate
13 year one, which is at 2025 at will revenue targets
14 for the year. And that is what we used to determine
15 what the cap was going to be to this year's filing,
16 and that is row 31. Row 32 which is the rate
17 adjustment applicable. Row 32 is the numbers that
18 had been calculated in row 27. That is just what we
19 brought down.

20 And then now we're going to do a comparison
21 to see. The rates that we have, calculated, is it at
22 the ten percent cap, is it below the ten percent cap,
23 or is it above. For all the classes that we have the
24 rates the same as what was calculated, these were
25 rates that were below the ten percent cap. For rates

1 where we had an amount that was deferred, this is the
2 amount where it exceeded the ten percent cap, meaning
3 we're not allowed to collect and recover within this
4 12-month period, but we're allowed to recover in a
5 future period. So for the GS3A, GTLV and the GT3A,
6 these were the three classes where the calculated
7 rate exceeded the ten percent cap. And as a result,
8 Pepco deferred a portion of the outstanding balance
9 to be recovered in a future period.

10 All right. And then the section where we
11 have the summary. So just to recap, row 37 gives us
12 the balance that we are outstanding as of December
13 31, 2024, which is the seven to one million,
14 71,858,867.32. Row 38 is the amount that got
15 deferred, because it exceeded the ten percent cap.
16 So, again, we had three re-classes that exceeded that
17 amount. So for a GS3A we had \$48,609.16 that got
18 deferred, which would be collected in a future
19 period. For GTLV we have \$41,918,198.84, which will
20 be recovered in a future period. And then for the
21 last one which is the GT3A, we had 3.7 million, which
22 got deferred to a future period. So the total amount
23 of the 71 million that got deferred is 45.7 million
24 that got deferred.

25 And then based on our calculations, again,

1 being guided by the ten percent cap for the 12-month
2 period which will run from March 2025 through
3 February 2026, Pepco will be allowed to recover a
4 total of \$26,163,202.76. And again, these are our
5 annual surcharge rates, again, guided by that ten
6 percent cap, which is currently posted on Pepco's
7 website. And these rates will remain the same for
8 the months in -- the 12-month period.

9 MR. SUNDERHAUF: All right. Renae, this is
10 Steve. I just have a question. You had mentioned in
11 response to Bruce's question earlier that you would
12 be providing quarterly reports. Will the quarterly
13 reports look identical to this Excel spreadsheet?

14 MS. GRAHAM: So I can show you a preview.
15 The quarterly reports were designed specifically to
16 fulfill the requirements of this Work Group and may
17 not necessarily look identical to what we have on
18 screen. But I can show you a preview of that.

19 MR. SUNDERHAUF: Yeah. And just as a
20 follow up. I assume then you would file that in 1176
21 as kind of a document that all could see; right?

22 MS. BECKHAM: So we're not going to --
23 Steve, this is Taylor Beckham, assistant general
24 counsel for Pepco. The plan was not to file them. I
25 don't think that the Commission directed Pepco to

1 file quarterly reports. The plan is to provide
2 these, once Renae shows her screen, the plan is to
3 provide them to this Work Group.

4 MR. SUNDERHAUF: Yeah, Rick, do you have
5 any comments on that one? Any thoughts?

6 MR. HERSKOVITZ: If there currently is no
7 directive to file quarterly, and I've never seen
8 quarterly reports from BSA, we can change that as we
9 go forward as a result of this Working Group.

10 MR. SUNDERHAUF: So Rick, to your point,
11 the Working Group could recommend how those quarterly
12 reports are shared. Currently --

13 MR. HERSKOVITZ: Sure. Yes.

14 MR. SUNDERHAUF: -- the company files
15 monthly reports, right, because that effects rates.
16 So, yeah, I mean, the Working Group can make its
17 recommendation. I think that's appropriate.

18 MS. BECKHAM: Yeah. I think for now,
19 though, just to make sure that we're clear. This
20 wouldn't -- the quarterly information that we're
21 providing to the Work Group, we won't be filing it.
22 But we're certainly amenable to changes moving
23 forward. But for now, I think this is how we're
24 planning on doing this.

25 MR. SUNDERHAUF: Okay. Thanks.

1 UNIDENTIFIED SPEAKER: Real quick, Steve,
2 so we aren't filing monthly currently. We were
3 filing monthly under 1156, but 1176 does not require
4 the monthly filing either.

5 MR. SUNDERHAUF: Yeah, that's correct.
6 Yeah, I certainly agree with that. Frann had a
7 follow-up question, but --

8 MS. FRANCIS: Yep. Can everybody hear me?

9 THE COURT REPORTER: No.

10 MS. GRAHAM: You're really low on my end.

11 MS. FRANCIS: Sorry about that. Is that
12 better?

13 UNIDENTIFIED SPEAKER: Not much.

14 MS. FRANCIS: Am I too loud?

15 UNIDENTIFIED SPEAKER: That's better.

16 MR. SUNDERHAUF: That's better. Not loud
17 enough.

18 MS. FRANCIS: I thought that within the
19 minutes, what we were going to do is if there were
20 presentations we going to attach them to the minutes
21 or any documents that were presented at the Working
22 Group, and then file those under case 1176. So I --
23 my first reaction would be, you know, this was a
24 presentation for today. Those would be reflected in
25 the minutes by attaching a copy of it to the minutes

1 and that way it would be on file, and they may not be
2 a formal required filing, but it would be on the
3 Commission's website. That was how I was approaching
4 that. Does Pepco disagree with that?

5 MS. BECKHAM: We -- well, just to -- this
6 particular spreadsheet that we're looking at was
7 already presented at Work Group number 1. And I
8 can't remember off the top of my head if this was
9 actually filed in the docket as an attachment to the
10 minutes. To the extent --

11 MR. OLIVER: It's been filed under the BSA
12 docket.

13 MS. BECKHAM: Okay. Let me --

14 MR. OLIVER: It exists on the record.

15 MS. BECKHAM: Okay. So I'll just finish my
16 sentence. Thank you. What I was going to say is to
17 the extent that we -- when we provide those future
18 quarterly -- that future quarterly information to the
19 Work Group to the extent that it's needed to be
20 appended to the minutes that would eventually be
21 filed in whatever docket it's filed, I don't think
22 we'd have an issue with that.

23 MS. FRANCIS: I would support attaching
24 them to the minutes. I'm fine (indiscernible)
25 Commission.

1 MR. HERSKOVITZ: This is Rick Herskovitz.
2 Unless you have -- from Pepco, unless you have some
3 really good objection, I don't see why this can't be
4 attached to the minutes. Because it was presented
5 and discussed during the Working Group meeting.

6 MS. BECKHAM: Yes, that's right.

7 MR. HERSKOVITZ: I mean, we can say that
8 this was for discussion only if you want, but I think
9 it should be part of the minutes.

10 MS. BECKHAM: Yes. I think we agree with
11 that. I was just saying for this and, I mean, we can
12 reattach it to meetings. But this we've already
13 attached to Work Group 1. But in the future --

14 MR. HERSKOVITZ: Well, it was in the
15 minutes for Working Group 1, the first meeting we
16 had?

17 MS. BECKHAM: It should have been. Yeah.
18 If not, it's fine --

19 (Crosstalk)

20 MR. HERSKOVITZ: Well, let's fill it again
21 anyway. I wasn't at that meeting.

22 MR. JAMEOUNEAU: The court reporter is
23 saying hold up.

24 THE COURT REPORTER: No. There's a lot of
25 -- there's crosstalk and I'm not going to be able to

1 get it.

2 MR. JAMEOUNEAU: Sorry, this is Dennis
3 Jamouneau with Pepco. Are we talking about filing
4 what's currently on the screen?

5 MS. BECKHAM: That's what I was talking
6 about.

7 MR. HERSKOVITZ: This is Rick. You're not
8 filing it. You're attaching it as what was discussed
9 during the Working Group meeting. I mean, it's not
10 evidence or anything like that. It's just
11 discussion.

12 MS. BECKHAM: Correct. I think --

13 MR. JAMEOUNEAU: Okay, Rick. I thought,
14 isn't this what we already filed, though?

15 UNIDENTIFIED SPEAKER: Yeah, you've already
16 filed this.

17 MR. HERSKOVITZ: Yeah. You've already
18 filed it. I would think, but --

19 UNIDENTIFIED SPEAKER: Yeah, this one is
20 filed on 1156 right now.

21 MR. HERSKOVITZ: But anyone reading the
22 minutes should be able to -- because there are people
23 who want to just read the minutes and not go in the
24 docket and look at things.

25 UNIDENTIFIED SPEAKER: Yeah, it's helpful

1 that we can say there.

2 MR. HERSKOVITZ: Yeah.

3 UNIDENTIFIED SPEAKER: Yeah.

4 MS. BECKHAM: I think what we were saying,
5 though, moving forward for -- if we discuss the
6 quarterly information that Pepco will be providing to
7 the Work Group within the Work Group meeting, I think
8 Pepco is fine with it being attached to the minutes
9 as something that we discussed within the Work Group.
10 To the extent that we want to include what we're
11 showing on the screen for this Work Group as an
12 attachment to the Work Group meeting minutes, I think
13 that's also fine. But, yes, as we've all
14 established, this is also already been filed in the
15 docket. Does that clear up that question from you,
16 Frann?

17 MS. FRANCIS: Yes. Yes.

18 MR. SUNDERHAUF: Yeah. And we have a
19 question from Ankush. Do you have a question?

20 MR. NAYAR: Yes, just that if this can just
21 be circulated just for expediency because it's in a
22 different docket, 1156, so just circulate the
23 presentation for this particular slide would be
24 great. If you guys could do it for the meeting
25 minutes, because OPC is fine with the meeting

1 minutes. That's all. That was my only question if
2 we could do that.

3 MS. BECKHAM: Sure.

4 MR. SUNDERHAUF: All right. Taylor or
5 Renae, did you have more that you were going to
6 present as well?

7 MS. GRAHAM: Steve, can you repeat that one
8 more time? I didn't catch it.

9 MR. SUNDERHAUF: Yeah. Renae, did you want
10 to continue your presentation?

11 MS. GRAHAM: Yes. So on the meeting agenda
12 there were three different scenarios that Pepco was
13 required to give an explanation how would the BSA
14 work if we are under recovered -- if we're over
15 recovered, and then classes with or without existing
16 defraud balances, how that would work.

17 So for the first scenario that we have
18 which is under recovery. So for cases where we are
19 under recovery, meaning that we did not collect
20 enough revenues based what we are allowed to earn, so
21 there was a short fall. In that case -- and I have
22 on screen already, the different rates that are under
23 covered and ones that are over recovered, and I'll
24 talk through that. So the first column that we have,
25 which is column B. And I'm just going to use one

1 example, which is R, which is the residential rate
2 category. So for that one the annual rate that Pepco
3 will send, it will be sent at a rate that allows
4 Pepco to collect that short fall from the amount that
5 it is allowed and authorized to earn. And the under
6 collected balances, in this case for residential, we
7 had \$322,653.56 which was under collected. It will
8 be divided by our forecasted sales to determine what
9 that rate will be. For balances related to 2024,
10 that is subject to the ten percent cap as authorized
11 by the Commission. And then starting in 2025, if we
12 have a situation where will are under covered, the
13 rates that we will set at that point in time will not
14 be subject to the cap.

15 In a case where we are over recovered,
16 meaning that Pepco collected more than it was
17 authorized to earn, and in this case, the enemy that
18 is one of the rate classes where we have that. In
19 its estimated process, Pepco will take a look at how
20 much it has over collected. We'll divide that amount
21 by the forecasted sales and that will determine the
22 credit rate that customers will see on their bill,
23 which will refund that money to them. And it's the
24 same thing for balances that are based on the 2024
25 balances, that is subject to the ten percent cap.

1 Starting in 2025 and beyond, there is no ten percent
2 cap that will limit the rates.

3 So currently for Pepco moving to the third
4 scenario where we have classes with or without
5 existing balances. As we note on screen, currently
6 all BSA rate classes, they do have an outstanding
7 balance, whether it's over collected or under
8 collected. So in this case, again, because we do
9 have balances, Pepco will go through the process of
10 setting a rate. Hypothetically speaking, if we had a
11 case where we had no balance, it was a zero balance,
12 then the rate would have been set to zero. And the
13 customer would neither get a charge nor a credit. It
14 would just be zero.

15 MR. SUNDERHAUF: Renae, Bruce Oliver has a
16 question for you.

17 MS. GRAHAM: Okay. Go ahead, Mr. Oliver.

18 MR. OLIVER: I'm a little bit troubled by
19 what I perceive to be somewhat loose use of language.
20 You've talked about what the company is allowed to
21 collect. You've also used the same -- referenced the
22 same material as what the company is allowed to earn.
23 Is it your perception that the BSA allows the company
24 to increase its earnings or it's allowed to increase
25 its revenue recoveries to achieve an allowed rate of

1 return?

2 MS. GRAHAM: So Mr. Oliver, the BSA
3 mechanism, the purpose of the mechanism is to allow
4 Pepco the ability to earn the target. So for this
5 most recent filing, the company was authorized an
6 annual target of how much revenues it is authorized
7 to earn and collect from BSA repairs. For the
8 purpose of that mechanism is, if it's a case where
9 when we look at what actually happens in terms of
10 actual revenues that are billed. If it is a case
11 where Pepco collects more than what was authorized,
12 the BSA is the mechanism that allows the company to
13 return that over collection to customers.

14 Likewise --

15 (Crosstalk)

16 MR. OLIVER: I'm sorry.

17 MS. GRAHAM: On the other end --

18 MR. OLIVER: You're referring to --

19 MS. GRAHAM: Pepco --

20 MR. OLIVER: -- is a revenue target. It's
21 not an earnings target. And to the extent that there
22 is a variation in earnings, that would be addressed
23 in a reconciliation filing separately; is that
24 correct?

25 (Crosstalk)

1 MS. DANA: Yes, this is Kasha(sic) Dana
2 from Pepco, D-a-n-a, last name. That's correct,
3 Mr. Oliver. We would be. This BSA mechanism is
4 related to truing up authorized revenue from earnings
5 prospective that would be coverage for reconciliation
6 process.

7 MR. OLIVER: Thank you.

8 MS. DANA: And if you can continue, just, I
9 think one item that this Work Group would need to
10 discuss is our currently in place annual BSA rates
11 for most of the classes minus those where we will
12 have a remaining balance past this year are designed
13 to recover or return the amounts within this 12-month
14 period. If there is some unreconciled -- let's say
15 insignificant immaterial amount, I think the topic of
16 discussion here should be whether we would combine
17 those remaining balances with the 2025 balances or
18 how we would want to proceed to fully reconcile those
19 amounts from balances ending 12/31/24.

20 MR. SUNDERHAUF: Kasha, this is Steve. Can
21 you provide an example so everyone understands
22 exactly what you're asking?

23 MS. DANA: Okay. Yes. So for residential
24 class, right, our rate right now is designed to
25 recover 320 -- 22 under recovered balance. Let's say

1 we have collected more than 30 -- 322, let's say we
2 the 340,000. All right. We would have that 18,000
3 over collected. I think at some point it would make
4 sense to not design, right, another rate BSA
5 adjustment 2, but rather combine that balance with
6 the 2025 balance, which will be recovered through BSA
7 adjustment 1.

8 MR. SUNDERHAUF: Yeah, and so that --

9 MS. DANA: (Indiscernible).

10 MR. SUNDERHAUF: Yeah, Kasha, is that
11 Pepco's then recommendation below a certain dollar
12 amount. Do you have a dollar threshold in mind?

13 MS. DANA: I don't think we have it right
14 now. We could definitely take that back and maybe
15 propose something and see what would be the amount or
16 percentage that we would consider for that solution,
17 but also we are open to other solutions here.

18 MR. SUNDERHAUF: Yeah. And Frann has a
19 follow-up question.

20 MS. FRANCIS: No. It's not a question. I
21 just want to say, I want to think about that and see
22 some more data before I say that's a great idea. Go
23 ahead with it. So I just didn't want to have to --
24 decision on that.

25 MS. DANA: That's fine.

1 MR. SUNDERHAUF: Anyone else have a comment
2 on that one? Okay. Back to the Pepco team.

3 MS. BECKHAM: Renae, did you just kind of
4 open items, did you want to do a quick preview of
5 what the quarterly information would be?

6 MS. GRAHAM: Yeah. I can flip the screen.
7 All right. So currently on screen again for the
8 purposes of the BSA Work Group, we have a simplified
9 version of what would be provided for the quarterly
10 report. So the first tab that we have which is the
11 2024 Pepco DC BSA at will surcharge recovery. In row
12 five we have the balances as of 12/31/2024, which
13 ties to the amount that was on the previous file that
14 we have set the rates to recover. So this is the
15 total of the 78 -- 71,858,867.32. We currently do
16 not have any data as of this point in time as our
17 accounting process for March has not been completed
18 as yet, which is the reason at our next Work Group
19 meeting we will have information.

20 And the recovery period, again, for the at
21 will surcharge is March 2025 through February 2026.
22 So as we go along we will include the amount of
23 revenues rate sent to be BSA adjustment that we have
24 collected against our refunded when we compare to the
25 balances as of December 31, 2024.

1 MR. SUNDERHAUF: And Frann has a question
2 for you.

3 MS. FRANCIS: Is there a reason why we
4 can't get this monthly?

5 MR. SUNDERHAUF: Renae or Taylor, do you
6 have a thought on that?

7 MS. BECKHAM: Well, we're not required to
8 provide it monthly and I think kind of from our last
9 discussion, we're not so sure that that would look --
10 it gives us, you know, we're looking at something
11 from an annual perspective. And so the monthly
12 picture is not going to give us a correct picture.
13 But Renae, did you have any other reason you may want
14 to add there?

15 MS. FRANCIS: This is Frann. I don't know
16 if anybody else would, but I would like to see this
17 monthly even though it's not required.

18 MS. BECKHAM: And Ms. Francis, your
19 requirement is to see it monthly in the Work Group
20 setting?

21 MS. FRANCIS: Yeah, please.

22 MS. BECKHAM: I think our position is to
23 provide it quarterly. We can take it back if --
24 about providing monthly. But, you know, the
25 compromise was quarterly given that we weren't

1 initially going to be providing this because we've
2 moved to this annual construct.

3 MR. SUNDERHAUF: Yeah, and Bruce Oliver had
4 a follow-up question. Bruce, over to you.

5 MR. OLIVER: Just following up on what
6 Frann was saying. I think the company could do
7 quarterly reports, but provide monthly data in there.
8 And one of the things I particularly and I've
9 probably spent as much time following these BSA
10 reports as anybody in the district, is that it would
11 be helpful to see what's happening with numbers of
12 customers by rate class. Because ultimately our
13 annual revenues by class and a lot of the
14 determinations are going to be based on how many
15 customers we perceive on an average monthly basis the
16 company has. And, therefore, the monthly customer
17 data continues to be of importance.

18 MS. BECKHAM: Like I said, we can take it
19 back. I think this is what you're going to see
20 quarterly and then, you know, so we'll provide it
21 starting April 1. You'll get the March information
22 and then the next, I guess, April, May, June, July,
23 end of July, you'll still get that monthly -- like
24 you'll get this filled out through July. So I think,
25 you know, you're going to get exactly what you're

1 kind of saying, Bruce, right?

2 MR. OLIVER: Well, if it's just the revenue
3 recovery, I find that inadequate. If we have a
4 little bit more information along with it, that would
5 be helpful, particularly the numbers of customers by
6 rate class.

7 MS. BECKHAM: We can take that back.

8 MR. SUNDERHAUF: All right. And hey,
9 Taylor, both Dennis and Kunie had raised their hands
10 as well. Did either of you have anymore comments you
11 wanted to offer?

12 MR. ADEYEMO: That's fine. I think that
13 Taylor's right that we can take that back. Our
14 concern again is we want to make sure that parties
15 are able to review the filing based on what this
16 annual mechanism is intended to reflect. And having
17 monthly data, and I appreciate Mr. Oliver's point
18 that he may want it for specific reasons, is not
19 going to reflect whether or not the BSA as designed
20 on an annual basis is doing what it's supposed to do.
21 Because it's going to be a snapshot. And that
22 snapshot the next month may look totally different.

23 MS. BECKHAM: I do just want to flag, you
24 know, this conversation or this quarterly information
25 provide -- provision that we're giving to the group

1 kind of comes out of the point that was made that,
2 you know, if we're going to making a filing in
3 September we'd like to have some data to support
4 whatever the, you know, and by filing I'm talking
5 about the Work Group report, some data to support
6 that. So that's why we're providing this in this
7 way. But to just put an emphasis on the point that
8 Kunie just made, you know, the idea is that we're
9 looking at it from an annual perspective, not from a
10 monthly or from a monthly snapshot.

11 MR. SUNDERHAUF: And then Frann, you have
12 another question.

13 MS. FRANCIS: Not really a question, it's a
14 statement. Here's what I'm struggling with. We have
15 to have a report to recommend changes to the
16 Commission, including whether a demand charge is
17 appropriate. I kind of -- I think that's a bit
18 premature because we did make changes to the BSA.
19 And I'd like to have some data and see what's --
20 understand what's happening before I recommend
21 further changes. We don't know whether the changes
22 that were implemented were part of the problems that
23 some of us are having with the BSA, whether they make
24 them worse or they make them better. So we're
25 struggling to get as much data as possible that we

1 can review so we'll be able to make an intelligent
2 decision about, do we need further changes. And, you
3 know, is considering a demand charge at this time, is
4 that premature based on information that we have.
5 That's all. That's where I'm coming from.

6 MR. ADEYEMO: This (indiscernible) from --
7 and Frann I think that your point is actually a very
8 good point. And that might be part of what the
9 report says is that that maybe this is something that
10 we need to hold off on and reevaluate after a full
11 year of seeing how the BSA as currently structured
12 works. I think that that could be a legitimate
13 finding that is presented in the final report if
14 that's something that you want to present at that
15 time.

16 MR. SUNDERHAUF: Taylor or Renae, can I ask
17 you a question: One of the things that Bruce Oliver
18 had raised earlier, is any adjustments related to
19 outages and that type of thing, would they be shown
20 also on your quarterly reports if there were such
21 adjustment. Can you comment on that or would that be
22 only on the annual report?

23 MS. GRAHAM: Steve, so this is Renae Graham
24 speaking. So currently the purpose of the tab that I
25 am showing is to show recovery of the 2024 balances.

1 So in terms of any adjustments, if we had any major
2 outages it would be factored in when we do the annual
3 filing which is the next time that we get the rates
4 reset.

5 MR. SUNDERHAUF: So your thought at this
6 point is that that information would not be included
7 on the quarterly report; is that right?

8 MS. GRAHAM: For the purposes of what we
9 are reporting here, that would be correct.

10 MR. SUNDERHAUF: Okay. And Bruce has a
11 follow up. Yep.

12 MR. OLIVER: If the company is not going to
13 -- is only going to show the major outages in an
14 annual report, I would encourage the Commission to
15 require more timely reporting that within, yeah, 60
16 or 90 days after the end of a major outage that
17 companies should report the information relating to
18 how that impacts usage by class and numbers of
19 customers that were out. And, yeah, all of that has
20 been reported up until now through the BSA reports.
21 I think we should get more timely reporting of that
22 information so we can consider it before the final
23 report comes in or have it in hand as the final
24 report is coming in.

25 MS. BECKHAM: We can take that back. As I

1 think we kind of responded when this came up before,
2 you know, I'll just highlight the rate is not going
3 to change during the year if there's a storm or any
4 type of adjustment. So, again, the purposes of this
5 information was in response to the request to see how
6 the -- what the changes have been put in place. How
7 those changes are impacting the balances. And, you
8 know, showing whether or not the balances are getting
9 adjusted quarterly. But we can take that back as far
10 as any major storm impacts that may occur and what
11 reporting that or providing that information, not in
12 just the annual report.

13 MR. SUNDERHAUF: Any other comments at this
14 point? So the timing of this first quarterly data,
15 what's the timing date on this, Renae?

16 MS. GRAHAM: So I would say about the end
17 of the second week in April. The accountants, they
18 have to go through their process to close out for the
19 quarter. So our team is dependent on when they get
20 this completed before we have the information
21 available to pull that in. So I would say by the end
22 of the second week in April.

23 MR. SUNDERHAUF: Okay. All right. Any
24 further comments and then we'll still go over to you,
25 Renae, for more information. Anything else that

1 you're going to go over?

2 MS. GRAHAM: Yeah, so the first tab, again,
3 this is to see based on the annual surcharge rate we
4 have put in place how we're recovering the balances
5 as of December 31, 2024. And then the second view
6 that we have now is -- and let me expand this a
7 little bit -- or authorize, let me use that word
8 authorize in the MYP for rate year 1, which was
9 635,622,092, we're seeing the monthly review of our
10 actual distribution revenues that have been billed.
11 Again, I don't have the March data available until
12 the accounting books are closed for that month. So
13 we can see a preview for January and February. And
14 when this 12 month is completed that will give us a
15 true and accurate picture of what our over and under
16 collections are for each of the BSA rate classes.
17 And this will determine what our BSA adjustment 1
18 rates will be.

19 MR. SUNDERHAUF: Okay. Any comments on
20 what Renae has presented so far? All right, Renae,
21 back to you still.

22 MS. GRAHAM: So that concludes what I had
23 to go over, Steve.

24 MR. SUNDERHAUF: Yeah. And one of the
25 items, Renae, that would be helpful. Can you

1 describe how this is shown on bills -- these
2 adjustments are shown on bills now. Now, we have a
3 separate BSA line item on the bills. Can you discuss
4 that a little bit?

5 MS. GRAHAM: Yeah. Give me one second, so
6 I have a sample bill. This one has been redacted for
7 privacy of the customer. And here we can see and
8 this is a March bill. So the at will surcharge rate
9 is in effect. So for a residential customer, this is
10 reflected as BSA adjustment 1. And if we want to
11 just agree, this rate which is the 0.00134. If I go
12 back to my filing, that's this rate that's here. And
13 this is the same rate that the customer will see for
14 the next 12 months.

15 MR. SUNDERHAUF: Renae, does that only
16 appear -- does that line item only appear one line
17 item on the bill? The billing sample that we looked
18 at earlier showed two line items for that BSA
19 adjustment.

20 MS. GRAHAM: Yeah. So the customers,
21 because their usage is below 400 kilowatt hours, the
22 customer sees it once. Currently the way our billing
23 system is setup with the different usage blocks, if
24 it exceeds 400 kilowatt hours, then it shows up as a
25 separate line. For anything that's in excess, the

1 rate is still going to be the same.

2 MR. SUNDERHAUF: And are you also able to
3 share what it would look like for a commercial
4 account?

5 MS. GRAHAM: Yeah. All right. So this is
6 a GTLV customer that we have. So for that customer
7 we have BSA adjustment 2. And this was a rate of
8 0. -- let me scroll this just a little bit more to
9 the top. There we go. This one the rate is
10 0.0097090. And then if we go back to our file, that
11 was the GTLV rate, which is calculated here. And
12 again, this rate will remain in effect for the next
13 12 months.

14 MR. SUNDERHAUF: And Renae, that's only one
15 line item on each commercial bill in all cases or
16 does that show also as a multiple lines?

17 MS. GRAHAM: So the residential rate class
18 currently is the only one that we have with the 400
19 -- the first 400 and then anything in excess of it.
20 So currently it's the residential one that would have
21 that two line. For the commercial customers it's
22 going to be one, one line. Because they don't have
23 that same bill block in the billing system.

24 MR. SUNDERHAUF: Yeah. And then, Renae,
25 for -- in 2026 then there would -- what would that

1 show as BSA adjustment 1, right in '26. And so there
2 would be two lines in a typical commercial bill then
3 at that point; potentially three lines on the
4 residential bill? How many lines on -- I mean, so
5 can you comment on that a little bit?

6 MS. GRAHAM: So for the residential
7 customer, so the GTLV, this is one of the classes
8 that did have a deferred balance, because it exceed
9 the ten percent cap. So we anticipate that next year
10 when we set the rates to be in effect March 1, 2026,
11 we will continue to have the BSA adjustment 2, that
12 will continue. And then for the 2025 period which
13 we're currently in right now, that will be a separate
14 line noted as BSA adjustment 1.

15 For the residential customer, assuming --
16 again, this is an assumption -- assuming we recovered
17 the full 322,000 all in the first 12 months, then the
18 rate would be set to zero for BSA adjustment 2. And
19 then the customer would have a referred BSA
20 adjustment 1. If we happen to have an over and under
21 collection and I know this was one of the follow-up
22 items we had where we would determine what a
23 reasonable threshold might be and discuss it with the
24 Working Group, there's a potential that we could have
25 four lines if the customers -- they have usage over

1 400. However, I can't at this time definitely say
2 we're going to have four lines or it's going to be 2.

3 MR. SUNDERHAUF: All right. We have a few
4 questions like up. Knia, did you have a question you
5 wanted to ask?

6 MS. TANNER: Yeah. I had a couple about
7 the residential bill and the two lines. Did you have
8 an example of that?

9 MS. GRAHAM: So this one is from January.
10 So this is the sample that the company had sent to
11 Steve that shows the blocks. And this rate here,
12 again, this is not based on the annual surcharge
13 rate. This was prior to the March 1 rates. So these
14 rates are not going to tie to -- this residential
15 rate is not going to tie to the schedule that was
16 filed. Because this is the rate that is not going to
17 change for the next 12 months, where this was the
18 January monthly BSA rate.

19 MS. TANNER: Okay. And then you were
20 saying there could be a third line added?

21 MS. GRAHAM: So starting next year when we
22 set BSA adjustment 1, which is us looking at the 2025
23 balances, the customer would have an additional line.

24 MR. SUNDERHAUF: All right. Knia, did you
25 have more?

1 MS. TANNER: No. Thank you. Sorry.

2 MR. SUNDERHAUF: All right. Frann had a
3 comment or a question.

4 MS. FRANCIS: So just briefly, Renae, you
5 suggested that this said BSA 1. This says BSA
6 adjustment 2. So I assume BSA adjustment 1 is coming
7 next year? Why is this labeled as 2?

8 MS. GRAHAM: So thanks for your comment,
9 Ms. Francis. So in the order, order number 22328,
10 the Commission detailed two different times of
11 adjustment. They noted BSA adjustment 1, which is
12 supposed to relate to any adjustments related to 2025
13 activity and 2026 activity. And then BSA adjustment
14 2, which is specific or items related to the 2024
15 balances. So because of filing that we just made is
16 for us to focus and recovery our balances as of
17 December 31, 2024. We made this naming convention to
18 align what was noted in the order.

19 MS. FRANCIS: So this one is BSA 2. The
20 next one will be BSA 1?

21 MS. GRAHAM: Yes. So starting next year
22 when we set the rates, the annual rates for 2025
23 year, BSA adjustment 1 will be displayed on the bill.

24 MS. FRANCIS: Okay. And as I -- just as
25 the money looked like -- GTLV customers we will be

1 getting a BSA adjustment 1 and a BSA adjustment 2?

2 MS. GRAHAM: That is correct. And the
3 reason for that is because for BSA adjustment 2,
4 which is based on the balances as of 12/31/2024, the
5 GTLV class had 41,918,198.84 deferred because it
6 exceeded the ten percent cap.

7 MS. FRANCIS: And so when GTLV gets their
8 bill they'll be two separate line items; they won't
9 be combined? It will be BSA 2 and BSA 1.

10 MS. GRAHAM: That is correct.

11 MS. FRANCIS: Thank you.

12 MR. SUNDERHAUF: Knia, you had another
13 question.

14 MS. TANNER: Yeah, I guess it's probably
15 more so for Commission staff and I'm not sure,
16 because the way it -- and I understand why Pepco is
17 doing the 1 and the 2. But the way -- I'm trying to
18 think from the perspective of a consumer. And this
19 kind of feels confusing that 1 is actually after 2.
20 In just trying to like figure out a way to make it
21 clear for the consumer, like what they're looking at
22 when they're looking at their bill. And I don't
23 really have a suggestion, but it just -- it seems a
24 little confusing.

25 MR. SUNDERHAUF: Yeah. And that might be

1 an item, right, that the Working Group could address
2 in its report to the Commission. Renae, did you have
3 a thought -- any thought on a way to make that
4 simpler? I mean, you have two line items on
5 residential bills for usage above 400 kilowatt hours.
6 Now, the two lines items could be confusing, right.
7 You know, any thoughts about any bill adjustment, you
8 know, prepresentation adjustments going forward?

9 MS. GRAHAM: Steve, that is something our
10 team would have to take back and we'll have to
11 discuss it with our teams that work directly in the
12 billing system to see what the options are.

13 MR. SUNDERHAUF: All right. And on the
14 sample bill that you're showing on your website,
15 these sample bills are shown there, right? And is
16 there an explanation as well in that sample bill
17 that's presented? Do you know?

18 MS. GRAHAM: I'm not sure I quite
19 understand the question, Steve.

20 MR. SUNDERHAUF: Well, so the customer who
21 wanted to know more about their bill went onto the
22 Pepco website. There are sample bills shown on that
23 site. Are those elements -- the new elements of the
24 bill, are they explained on that website for
25 consumers at this point?

1 MS. GRAHAM: I would have to take a look at
2 what is currently posted, Steve. So I cannot comment
3 at this time.

4 MR. SUNDERHAUF: Okay. So if you would --
5 if your team would take a look at that just to see
6 how that's displayed. Any additional clarification
7 is always helpful, right, avoiding any customer
8 confusion.

9 Any other comments on the bill presentation
10 at this point? Okay. All right. Renae, back to you
11 and your team for anything else.

12 MS. GRAHAM: So at this time, Steve, that
13 concludes what I had. We walked through a detailed
14 walkthrough of what I have on screen which was filed
15 on January 31, 2025. I've also gone through a high
16 level overview of what I'm going to share next month
17 for the Working Group for the quarterly reports. And
18 we have addressed the bill display for the BSA
19 adjustment on the customer's bill. So that concludes
20 what I have to cover today.

21 MR. SUNDERHAUF: All right. Thank you for
22 that presentation and those items of clarification.
23 If anyone has additional questions after this
24 meeting, if you would send those to Pepco and copy
25 others, that would be helpful and then we can address

1 those in the next meeting as well.

2 One of the things that we wanted to move
3 into next is talking about kind of what would be
4 included in the September 30th report. And we wanted
5 to begin to discuss the benefits and the costs of the
6 BSA and the measurement of those benefits and costs.
7 And so in the agenda item is a list of items that
8 we'd like parties to comment on. And we can kind of
9 begin, we have the time now to walk through a
10 discussion of those things. And I know parties have
11 differing views of this.

12 And the first item that we had was Federal
13 lines fiduciary obligations of the utility to its
14 shareholders and the interest of the customers. So
15 the idea there is that the extent that the company or
16 others encourage reductions in energy consumption or
17 other improvements in terms of reducing billing costs
18 for consumers, the BSA helps to stabilize the
19 company's revenue. But also move -- remove kind of
20 the disincentive from offering a way to reduce your
21 energy costs by reducing your energy use. Any
22 comments on that item? And one of the things that
23 we'd like to see some ability in the report that's
24 offered to perform some analysis related to that
25 alignment and to think about how we might do that in

1 the Working Group report. Now, we recognize that one
2 of the challenges here is the BSA has been in place
3 during the recent COVID pandemic period. So very
4 difficult to kind of look at how that pandemic kind
5 of had an overlay on top of everything. But any
6 comments on that issue?

7 MS. BECKHAM: This is Taylor Beckham,
8 assistant general counsel for Pepco. One just kind
9 of overarching question as we're starting our --
10 overarching point as we're starting to kind of go
11 down into this discussion topic. I do, you know, as
12 we're talking about the Working Group report and what
13 we want to provide to the Commission in terms of
14 recommendations, my sense is that the order has kind
15 of already moved past this benefits versus costs
16 aspects of the BSA and has more so kind of narrowed
17 us to talking about improvements to the BSA and
18 talking about in the context of a demand charge
19 component, which is kind of what we started talking
20 about in Work Group 1.

21 So I think we're already in a space where
22 the Commission has said that they are persuaded, this
23 is -- I'm reading right from the order, that they're
24 persuaded to continue the BSA. So I'm just, you
25 know, I just kind of think that that's kind of a

1 level setting in terms of what we're really going to
2 be talking about as far as benefits and costs and
3 just not sure if it's -- I don't know if scope is the
4 right word. But if it's really what the Working
5 Group is meant to be providing recommendations to the
6 Commission on.

7 MR. SUNDERHAUF: Taylor, the company's
8 view, then, is that BSA is in place now and the
9 debate isn't on whether the BSA should be continued
10 or modified in anyway, but rather it's in place and
11 this only to discuss modifications. Is that your
12 position?

13 MS. BECKHAM: Yeah. I think that's what
14 the order says. I think the order has kind of
15 explicitly stated that it's continuing the BSA
16 alongside the MRP. And it supports the continuing
17 use of a revenue coupling mechanism to de-link
18 electric utility revenues from sales. I was just
19 reading from paragraph 500. And that the Working
20 Group is to discuss the demand component aspect to
21 the rate as well as other recommended improvements.
22 So I certainly can understand, you know, as we're
23 having this conversation how, you know, we might be
24 able to talk about the benefits and the different
25 improvements that we can come up with as a Working

1 Group. And I think we've talked through a few in
2 terms of what we've talked about when we gave our --
3 when Renae gave her overview there. But I think the
4 primary discussion should be focused on recommended
5 improvements or modifications to the BSA.

6 MR. SUNDERHAUF: And thanks, Taylor.
7 Ankush, you had some comments.

8 MR. NAYAR: Yeah. Well, my initial
9 question was with respect to your reading of the --
10 of those particular points. Is it that where you're
11 soliciting opinions or comments right now from the
12 parties or are you -- substantively, or are you just
13 -- is the goal right now to determine whether this
14 should be covered in the report at all? That, I
15 guess, was my the first question.

16 MR. SUNDERHAUF: Yeah. Well, it's
17 certainly up to the Work Group members. If the
18 viewpoint is that none of these items related to kind
19 of the benefits of the BSA should be discussed. It's
20 a little bit difficult for I think the Commission to
21 design a -- to approve a change to the BSA without
22 understanding whether or not it's accomplishing the
23 goals that it was set out to be set up, right. So
24 any improvement to the way the BSA operates should be
25 designed to improve the performance of the BSA.

1 Now, that's something that all parties
2 agree that should not be included in the report and
3 we can certainly do that. It will be more difficult,
4 I think, for the Commission to make a determination
5 as to whether a change is meritorious without that
6 information. But, again, it's up to the Working
7 Group. Taylor is suggesting that we move beyond that
8 point. Do other parties --

9 MR. NAYAR: I'd just say --

10 MR. SUNDERHAUF: Yeah.

11 MR. NAYAR: Sorry, I will just say there
12 that, you know, before we close the books on that and
13 there is a sort of response that is worth mentioning,
14 is that the order and even the notice is a little bit
15 more open ended than I believe how Pepco's counsel
16 just described what the Working Group -- what the
17 scope of the Working Group is, because they do
18 discuss other matters, other BSA matters, other
19 improvements. So I don't think it is limited just to
20 evaluating the demand component and I want to make
21 that point.

22 I would ask if you can just pull up that --
23 I guess, never mind. I can pull up the agenda. But
24 I think there are some questions that we have and
25 some thought that we have if we're going to evaluate

1 the BSA overall as a whole. So I think it might make
2 sense to at least not foreclose talking about that --
3 the item, that is, that you put on the --

4 MR. SUNDERHAUF: Yeah, yeah. And if it's
5 helpful let me go ahead and share the agenda, Ankush.
6 You know, make it a little more difficult for me to
7 see it.

8 MR. NAYAR: It's fine. I have it up. I
9 have it up. So I don't need --

10 MR. SUNDERHAUF: Okay. Yeah. I mean,
11 Taylor, do you want to respond or do you want to wait
12 until others have a chance to comment as well?

13 MS. BECKHAM: I'm taking notes. I can wait
14 until Frann and Bruce go.

15 MR. SUNDERHAUF: Yeah. And remember that
16 also it's the context for the Commissioners, right,
17 in terms of thinking about improvement that can be
18 made to the BSA. And part of that effort is, is the
19 BSA accomplishing -- it's difficult to kind of
20 foreclose kind of a discussion of whether or not the
21 benefits are being achieved. So Bruce, you had a
22 comment.

23 MR. OLIVER: Well, I think as some of my
24 earlier comments indicated, and the company agreed,
25 there are clear linkages between the BSA and the

1 multiyear rate plan and the reconciliations related
2 there. We frankly believe that the reconciliations
3 under the multiyear rate plan and BSA adjustments are
4 redundant and unnecessary. And that one or the other
5 could and should be eliminated. If you're going to
6 be engaged in multiyear rate plans, the
7 reconciliation process eliminates the need for this
8 type of BSA revenue tracking and adjustment. You do
9 that through the reconciliation process, which is,
10 from my perspective, if you're going to do something
11 like that, a better place to do it because you're
12 doing it in the context of earnings and what the
13 utilities costs were to just adjust revenues without
14 considering a cost has a major concern to AOBA
15 because our position is and we continued to believe
16 that the adjustments made over the last couple of
17 years were not cost based, particularly to the GTLV
18 class.

19 MR. SUNDERHAUF: Any reaction to Bruce's
20 comment there?

21 MS. FRANCIS: (Indiscernible) my turn.

22 MS. BECKHAM: Sorry, Frann.

23 MR. SUNDERHAUF: Frann has a comment.

24 MS. BECKHAM: You're a little bit muffled.

25 MS. FRANCIS: Obviously, I agree

1 wholeheartedly with you. But secondly at this
2 moment, and this is not a criticism of Pepco. All
3 I've seen is them go through a BSA report that was
4 filed earlier that AOBA has seen before and gone
5 through inhouse. I have seen really no new
6 information that would enable me to make a different
7 determination than we made in the rate case, in our
8 application and in our application for
9 reconsideration. So, of course, I agree with Bruce
10 that it is redundant with the reconciliation, totally
11 not necessary. And at this moment, I am incapable of
12 saying anything substantially different from what
13 we've said in the rate case because I haven't seen
14 anything different. And I have no new information.
15 And I understand that Pepco is just, you know,
16 failing what they've done in the past. We've seen
17 those documents. That was filed in the BSA document.
18 And until we have more, I'm totally at a loss to say
19 anything other than what we've said before.

20 MS. BECKHAM: So my response kind of to all
21 this is -- this is certainly -- and not taking a
22 position on whether or not the BSA is redundant with
23 the reconciliation -- I think that's conversation for
24 the lessons learned Work Group, that the Commission
25 had setup related to the overall structure of the

1 MYP. I think the Commission -- and to Ms. Francis'
2 point, given that she's saying they have no other
3 position besides what they've had in the rate case,
4 we actually have the Commission's order on the rate
5 case. And the Commission having heard all of the
6 arguments related to whether or not the BSA should
7 continue, the Commission determined that -- I'll go
8 back. It's persuaded to continue the BSA alongside
9 the MRP.

10 So I think, again, to my initial point and,
11 Steve, I think you made a good point in terms if
12 we're going to be talking about improvements or
13 modifications to the MYP, it doesn't particularly
14 foreclose a discussion related to, you know, the
15 benefits and maybe the goals of the BSA so that we
16 can decide and see how we want to track whatever
17 improvements or modifications to the BSA we can be --
18 that can be made. I think to put a more finer point
19 on where Pepco's position is is to relitigate whether
20 or not there should be a BSA is not really what this
21 Work Group has been directed to do.

22 MR. SUNDERHAUF: Yeah. And Taylor, your
23 thought on Frann's recommendation, too, well, on the
24 thought of including it in the broader MRP discussion
25 which, of course, the Working Group meeting is

1 tomorrow on that item. You know, just a thought and
2 the collective thought here is whether that
3 discussion about the BSA on a multiyear rate case
4 format belongs as part of that discussion rather than
5 part of this discussion. And whether this particular
6 Working Group wants to weigh in on that, and maybe
7 the statement is simply look to the discussion in the
8 MRP. So that might be one of the solutions.

9 MS. FRANCIS: Steve, just as an aside, it
10 may be appropriate in both. There is clearly an
11 overlap between lessons learned BSA and some of the
12 other things that we're dealing with. So it may be
13 appropriate to mention in both working groups.

14 MR. SUNDERHAUF: Yeah. And think about the
15 timing of the reporting, right. The BSA Working
16 Group report is currently due on September 30th and
17 the lessons learned is due on December 31. So if
18 there's anything in terms of an improvement that we
19 can recommend or a change that we can recommend that
20 would improve how the BSA is structured, if we could
21 get that out earlier in time perhaps the Commission
22 can consider that earlier than the lessons learned
23 report that will come at the end of the year. So
24 just a thought there in terms of timing.

25 So I see, Bruce, you have your hand raised.

1 Do you want to comment?

2 MR. OLIVER: Yes. This discussion, as I
3 understood it, started off with questions about the
4 alignment of shareholder and rate payer interest.
5 And I think in that context there's an important
6 observation that needs not to be overlooked. When
7 the BSA was created, we were using traditional test
8 years and historic data as the primary basis for
9 determining what our billing determinates were going
10 to be for setting rates. And the multiyear rate plan
11 context, we're setting rates on the basis of the
12 company's projections. We're no longer setting rates
13 on the basis of anything that's documentable in
14 history. And, therefore, the reconciliation is more
15 appropriately in the MYP annual reconciliation
16 process where we're looking at all of the company's
17 projections and how they worked or did not work to
18 produce the revenue sufficient to address the
19 company's return requirements.

20 MR. SUNDERHAUF: Any comment on that item?
21 All right. Frann, you had your hand raised.

22 MS. FRANCIS: Sorry, Steve. I just forgot
23 to lower my hand. That's all.

24 MR. SUNDERHAUF: Yeah. Taylor, were you
25 going to respond to --

1 MS. BECKHAM: I was just going to say and
2 sorry I did a little bit of talking there, madam
3 court reporter. I was just going to say I think that
4 Mr. Oliver's point has been heard and the Commission
5 has determined that it wants to continue with the MYP
6 construct as well as the reconciliation. So, you
7 know, again, to that point that we're talking about,
8 to the extent that we want to talk about in this Work
9 Group, the improvements to the BSA, that, I think, is
10 certainly where the conversation should be focused.
11 So that, you know, I don't know that I'm really
12 adding anything different than I've already said
13 here, but just saying that.

14 MR. SUNDERHAUF: Ankush, you have your hand
15 raised as well.

16 MR. NAYAR: Well, I think -- yes, I think
17 that what Bruce is getting to is that you have a
18 reconciliation. There's a sort of duplicative kind
19 of component here. I'm somewhat interested in this
20 idea, because, you know, the BSA was supposed to be a
21 decoupling mechanism and it's supposed to,
22 particularly in the context of shareholder
23 responsibilities and responsibilities to the company
24 as to its shareholders. Okay. I can understand that
25 there was an original intent and an original way that

1 it worked. There was supposed to be a decoupling
2 mechanism with energy efficiency and sort of reduced
3 usage because of those kinds of things. But I guess
4 I'm just curious if we're going to sort of look at
5 this and maybe with a fresh pair of eyes, where is
6 there any connection that this sort of -- any short
7 fall in revenue is actually due to, you know, energy
8 efficiently improvements that the company is putting
9 in. Now that it has a guaranteed sort of revenue I
10 think we have to -- in terms of improvement look at
11 the fact that, you know, why are we sticking with
12 this if there's no, you know, data that actually
13 supports that there's better energy efficiency or
14 distributed energy resources that are being, you
15 know, put on the grid that are actually related to
16 any, you know, loss of revenue or short fall in
17 revenue. I just want to get people's thoughts on
18 that or if I'm just way off. Thank you.

19 MR. SUNDERHAUF: Taylor, did you want to
20 respond that one or do you want to cut over to Bruce
21 Oliver's comment?

22 MS. BECKHAM: We can cut over to Bruce.

23 MR. SUNDERHAUF: Bruce, you're up.

24 MR. OLIVER: I would just sort of echo what
25 Ankush was saying in that the fact that the company

1 gets to project its billing determinates for future
2 periods. In that projection process, they should be
3 considering and factoring in anticipated reductions
4 in usage or improvements in energy efficiency. And,
5 therefore, there shouldn't need to be these
6 significant after-the-fact adjustments to the
7 company's revenues based on differences between usage
8 that was projected as opposed to historic usage, but
9 between usage that was projected and the revenues
10 that they actually collect.

11 MR. SUNDERHAUF: Yeah. Bruce, can I ask
12 you a follow-up question?

13 MR. OLIVER: Sure.

14 MR. SUNDERHAUF: It's one of the items that
15 we've listed later in the agenda. The BSA does allow
16 when there's a forecast error, you know, and there
17 are forecast errors for a whole variety of reasons,
18 right, including whether that there's an adjustment
19 to the rate based on revenue throughput changes. And
20 so one of the things that I would flag for everyone's
21 attention and comment is, is that adjustment helpful
22 or not helpful in the current MRP context or in the
23 context of whatever rate structure we have going
24 forward. So there is an adjustment to the revenue,
25 you know, through the rate on the distribution side

1 based on the actual throughput. And so we know that
2 forecasts are always going to be in error for a whole
3 variety of reasons. Can you comment on that?

4 MR. OLIVER: Well, I think first, it's not
5 based -- the adjustment is not based on actual
6 throughput. It's based on the company's projections
7 for the next annual period. And our analyses -- and
8 we've done a lot of analyses over the years of the
9 BSA on these annual projections of kWh usage, and
10 they haven't been particularly accurate, and at times
11 have added to the distortions between the required
12 revenue and what was actually collected. And I just
13 think it's an unnecessary process at this point. The
14 company is making its projections. You know, just
15 like it's making its projects of costs. It should be
16 able to work reasonably within those for the period
17 of an MYP. And if it can't, then they have off ramps
18 they can come in and tell the Commission, hey, we're
19 too far deviant from what we can work with. We need
20 a rate adjustment. But it should be done in a rate
21 case context.

22 MR. SUNDERHAUF: Taylor, anything -- any
23 reaction you have to that?

24 MS. BECKHAM: Yeah. I mean, and I don't
25 mean to be flippant. But the points that Mr. Oliver

1 is making -- and I'll put Mr. Nayar's to the side
2 just for a moment. Those are points that were made
3 in a rate case. They were made in 1176 and the
4 Commission has ruled on them. I don't think that the
5 -- and I think the Commission was very, from our
6 reading, clear about what the purposes of this Work
7 Group. And I just wanted to guide the conversation
8 back to the improvements and modifications to the BSA
9 that the Commission has determined should continue
10 within the MYP construct. To the extent that they're
11 -- and bringing back Mr. Nayar's point related to
12 the, like, you know, the purpose of the BSA of being
13 a decoupling mechanism and whether there's a
14 connection that energy efficiency is related to
15 shortfall in revenue. If there's a recommendation in
16 there related to an improvement, then we certainly
17 think that that's appropriate for this BSA Working
18 Group to discuss.

19 But I think the conversation related to
20 comparing the reconciliation process to the BSA, the
21 Commission has already determined that you'll have --
22 we have an MYP with a reconciliation and a BSA. So,
23 you know, understanding that if they're, you know,
24 wanting to talk through the like purposes of the BSA
25 mainly just for improvements, certainly that makes

1 sense. But I would say that this conversation
2 doesn't seem to be resulting in recommendations.

3 I'll just also close and I see Rick's got
4 has hand up. Pepco did make recommendations to
5 improve the BSA in the rate case. A few of them were
6 accepted and then we were brought here to talk about
7 the demand charge component, as well as other
8 improvements to the BSA. I think to the extent that
9 there's other recommendations out there on how to
10 improve the BSA, we certainly want to work through
11 those and talk through those. But I just want to
12 make sure that we're all -- that the Working Group
13 report and the discussions are clear that we're
14 talking about improvements or modifications to an
15 existing BSA, not getting rid of the BSA flat out.

16 MR. SUNDERHAUF: Yeah. Rick, did you want
17 to offer a comment?

18 MR. HERSKOVITZ: Yes. I understand both
19 positions here, and I might add that I was involved
20 in the original BSA. Of course, I was also involved
21 in the birth of the nation, too. But anyway, the BSA
22 was, as Bruce said, it was created primarily to take
23 care of the energy efficiency problems and the
24 shortfalls in revenue that would come to electric
25 companies' result of energy conservation.

1 And over the years it has developed into a
2 -- again, I'll use Bruce's words, not my own, I don't
3 want to be faulted for this, into a guarantee of
4 revenue for Pepco. I understand that. I mean,
5 that's been my experience, how this has evolved. And
6 with the current order, and just as a disclaimer, I
7 was not involved in the rate case 1176, so I don't
8 know all the details as to what was argued there and
9 what was discussed, what was objected to, what was
10 overruled, whatever. All I know is that the
11 Commission said make improvements. And I think that
12 what Bruce said about the energy efficiency, I think
13 that Bruce and others should explore that proposal
14 and come up with a proposal that modifies the BSA to
15 take into account energy efficiency. So that, in my
16 opinion, is a modification to the BSA. We're not
17 overruling and throwing out the BSA, we're modifying
18 it. And I'm not taking sides here. I'm just trying
19 to clarify what I think should be done. And that is,
20 if you have these ideas, whether or not it doesn't
21 agree with how it currently is run, that's fine.
22 Propose it, let the group digest it, and find its way
23 into the Working Group report in September. And I'm
24 sure out there there's probably more ideas to modify
25 it and maybe some people will think these ideas are

1 radical. But they're not. This is ideas to improve
2 and reform the BSA. So the Commission wants a BSA.

3 So I think everyone on this call should
4 think about proposals to change the BSA, because
5 right now this is only the second conference and I
6 don't know what was said at the first. But I haven't
7 heard any proposals for modification except during
8 the -- and I'll use Bruce again as an example --
9 except during AOBA's comments. They are talking
10 about modifications. So I think it should be
11 proposed. I don't know how it's proposed. I don't
12 know the details. That's for you folks to work out.
13 And anyway, I just want to make my point here that I
14 understand both positions here. I've been involved
15 in this long enough to know. Don't tell me about the
16 mathematics. I'm a words man, not a numbers guy. I
17 don't know how it all works on those spreadsheets we
18 had earlier. That's Steve Sunderhauf's job.

19 But as far as the big idea guy, that's
20 probably me, and I think that AOBA is on the right
21 track. And I would like to see a proposal that
22 modifies the BSA to whatever factors they want it to
23 be attached to. And that's just one. Maybe some
24 other people on this call have their own. What they
25 may think right now is an idea that's way out there,

1 but don't assume that you have to go along with what
2 the Commission said. They want modifications to make
3 it better. Maybe somebody will come up with
4 something, but we've got to see proposals. We can't
5 just kick it around saying, yes, they want -- yes,
6 they want modifications. We got to talk about what
7 those modifications are. Otherwise, I'm not coming
8 to anymore meetings, I hope.

9 MR. SUNDERHAUF: And so when we offer
10 modifications, thanks Rick for all of that, we do
11 need a rationale for how this is improving what we
12 currently have. And, you know, it should basically
13 deal with something that parties object to, right,
14 with the way the thing is currently laid out.

15 MR. HERSKOVITZ: And that's why, excuse me,
16 Steve.

17 MR. SUNDERHAUF: Yeah.

18 MR. HERSKOVITZ: I'm breaking my own rule
19 about interruptions. But I think that's why Roman
20 Numeral IV on the agenda is important, that you want
21 to discuss the benefits of modifications. So it may
22 not apply to basically what the original BSA is right
23 now as it exists now, but I see that that's very
24 relevant if someone is going to propose a
25 modification to the BSA. You want to know the

1 benefit cost analysis. So that's how I view it and
2 I'll shut up now.

3 MR. SUNDERHAUF: Yeah. Rick, thanks for
4 that.

5 MR. HERSKOVITZ: -- this is all your fault,
6 you know.

7 MS. LINCOLN-STEWART: Well, I certainly was
8 in on the drafting of the order, but I was not first
9 chair. So Brian can -- not Brian Henning, but Brian
10 Edmonds was the main scribe. But I don't -- I'm not
11 sure that the company is actually reading the order
12 exactly as the Commission intended, but it's not up
13 for debate. Because, you know, this is still before
14 the Commission and I think as Rick just explained,
15 you know, the Commission wants improvements if it can
16 be improved. If it can't be improved, will it still
17 exist? I don't know. So we should be working
18 towards improvements.

19 And I think Rick said it, you know, just
20 right. And so the only time you're going to know
21 exactly what the intent of the Commission is is if
22 there's a challenge, and then you'll find out.

23 Does anybody else have anything else on
24 this? Stephen, I'm going to hand it back to you.

25 MR. SUNDERHAUF: Yeah, thanks Kim. Yeah,

1 Frann had a comment and then Bruce after that.

2 MS. FRANCIS: In regard to what Rick said
3 in the beginning that why this BSA was put into -- so
4 the company wouldn't be hampered by putting in energy
5 efficiency. We're a long way from that. And when
6 the BSA was first implemented, nobody here has
7 recommended -- has discussed it. But what's front
8 and center of my members is the building energy
9 performance statutes. Those are -- those came about
10 way after the BSA was implemented by members, both
11 the partner and office buildings are legally required
12 to do energy efficiency improvements. It really
13 doesn't necessarily have to do whether the company
14 wants --

15 (Technical difficulties)

16 MR. SUNDERHAUF: Yeah. Frann, you dropped.

17 MS. FRANCIS: Is that better? Did I hit
18 the wrong button?

19 MR. SUNDERHAUF: Yeah. We lost about the
20 last minute.

21 MS. FRANCIS: Okay. What I'm talking about
22 are the BEPS requirements, Building Energy
23 Performance Standards that all of my members have to
24 comply with. And so when the BSA was first
25 implemented, nobody here -- my members were not

1 thinking about those standards. And when this was
2 put into effect, it was supposed to be not to
3 discourage Pepco to do energy efficiency. Well, now
4 my members have no choice. They're going there
5 regardless of whether Pepco encourages it, doesn't
6 encourage it, they're legally required. And those
7 are just starting to take effect now and just coming
8 into full fruition for all the buildings. So I think
9 that can't be overlooked when we are talking about
10 potential changes or improvements with the BSA. It
11 must be considered the change in the law and how that
12 affects the original purpose of the BSA.

13 MR. SUNDERHAUF: Yeah. Bruce.

14 MR. NAYAR: So can I just -- oh, sorry. I
15 don't to interrupt you. I think Taylor's hand is up.
16 I apologize.

17 MR. SUNDERHAUF: Hey, Ankush, we'll cut
18 over to you at the tail here. Bruce Oliver had a
19 comment next and then let Taylor.

20 MR. OLIVER: Yeah, hopefully my last
21 comment.

22 MR. SUNDERHAUF: Yeah.

23 MR. OLIVER: You know, some of our earlier
24 comments and perspectives have been based on the
25 notion that the alignment of rate payer and

1 shareholder interest was an important aspect of the
2 overall BSA and why we make changes to it. Putting
3 that aside and accepting arguendo, Pepco's position
4 as it was articulated by Taylor earlier. I'd like to
5 ask the company what criteria they believe -- and
6 this doesn't have to be answered right now. You can
7 get back to us at the next meeting, but what criteria
8 does the company propose to use to evaluate when
9 something constitutes an improvement -- an
10 improvement in the BSA mechanism.

11 MR. SUNDERHAUF: Taylor, you wanted to
12 offer a comment.

13 MS. BECKHAM: Yeah. I'll start with what
14 -- I just want to understand what Bruce's question
15 was. I had something else I wanted to comment on.
16 What criteria the company would use when evaluating
17 an improvement?

18 MR. OLIVER: Yeah. What constitutes an
19 improvement?

20 MS. BECKHAM: We can certainly take that
21 back and discuss it, but I'm not so sure that the
22 company is the arbiter of what should or what is or
23 is not a good improvement. I think that's really a
24 Commission question, but we can take that back.

25 MR. SUNDERHAUF: Taylor, if I can just

1 intercede for a second. One of the things the
2 Commission is looking for is the Working Groups
3 recommendation. So if you think there's an
4 improvement, you or others think there's improvement
5 that could be offered, how that improves what we
6 currently receive as a result of the BSA. So the
7 Commission will want to kind of be aware of that in
8 kind of making a decision of whether that's
9 meritorious or not.

10 MS. BECKHAM: Certainly. So I think to
11 that point, Steve, thank you. I'd say, you know,
12 right now on the table is the demand charge component
13 and whether or not that would improve the BSA. I
14 think we heard earlier from Kasha whether or not --
15 I'm going to screw it up, because I, too, am not a
16 numbers person. But whether or not that BSA
17 adjustment 2, how we might want to look at if there's
18 a threshold in terms of whether or not we collect it
19 within one year or if we combine it with maybe the
20 BSA adjustment 1 and I could have completely muddled
21 that up. But those are two modifications that Pepco
22 has put on the table and that brings us to the
23 discussion here, really, the demand charge component.
24 We can certainly take it back and look --

25 (Crosstalk)

1 MS. BECKHAM: We can take back and think
2 through more improvements. But I think, you know,
3 those are the two that we've been kind of talking
4 about and have put forward. I do just want to -- and
5 I know Bruce and Rick, you guys are trying to hop in.
6 I do just want to kind of respond to something that I
7 heard Frann say about, you know, the BEPS. And I
8 think that's a fair point and a fair contextual, like
9 I said point for the group. But I think there's --
10 I just want to be clear that I don't understand and,
11 you know, we can go back and think through this. But
12 I don't understand the BSA being implemented for the
13 purpose of Pepco encouraging customers to do energy
14 efficiency. Certainly Pepco is supportive of energy
15 efficiency and wants to see energy efficiency
16 succeed, but I think the BSA is to decouple -- and
17 I'm looking actually at the testimony from our rate
18 case. It's to ensure that the company does not see a
19 reduced or increased distribution revenues caused by
20 higher or lower sales that may be energy efficiency
21 and then if we've got a storm or other unforeseen
22 circumstances. So I think I just wanted to reframe
23 that as we're talking about the purpose of the BSA, I
24 think that's a distinction that needs to be made.

25 (Crosstalk)

1 MR. OLIVER: I just wanted to say in
2 response to what Taylor just said. My question was
3 about criteria, not what proposals what you're
4 putting forth. And when you evaluate your proposal
5 for a demand charge, what would be the criteria? Are
6 you going to -- are we going to look at how customers
7 are affected or how the company is affected? How
8 will those be weighed? And if you look at customers,
9 are you looking at the impact on the overall class or
10 are you looking at how customers with different
11 demand and energy relationships within the class are
12 impacted? I mean, there are a lot of criteria that
13 need to be considered as opposed to just how it
14 impacts the company's revenue.

15 MS. BECKHAM: We can take that back related
16 to the demand charge component and related to the
17 idea that Kasha brought forth before. But, you know,
18 I mean, we've put forth our position. We can provide
19 you our explanation for what we think the improvement
20 or modification should be, and I'm happy to do that.
21 I don't really have anything else to add.

22 MR. SUNDERHAUF: Yeah. So -- and let me
23 interject here we're running close to the hour. So
24 let me cut over to Ankush who had his next comment
25 and then Rick we'll cut over to you. But we need to

1 then select the date for the next meeting and what
2 the topics will be. Ankush, did you want to go ahead
3 and comment?

4 MR. NAYAR: Yeah. I just had a quick
5 question and follow up to Frann. She mentioned about
6 the BEPS and the Building Energy Performance
7 Standards and that, you know, the certain customer
8 classes are legally deemed to make these changes. So
9 Frann, are you saying that with these changes and
10 laws there's not the same incentive that exists when
11 the BSA was initially put in place for the utility to
12 encourage energy efficiency?

13 MS. FRANCIS: Absolutely. And I think and
14 I want to stand corrected. I'm not sure that the
15 original -- and I think this is consistent with what
16 Rick said and I don't to misspeak. The original --
17 when the time when the BSA was first implemented, it
18 wasn't meant to encourage energy efficiency. I mean,
19 it was to prevent any discouragement from Pepco to
20 discourage them promoting energy efficiency. So my
21 belief is that the entire landscape and the purpose
22 of the original BSA has changed, because whether the
23 company doesn't want energy efficiency or they love
24 energy efficiency doesn't matter. The law requires
25 it. And our members have to comply or there's going

1 to be huge penalties. So I think the entire basis of
2 why the BSA was implemented, I think it was like
3 2010, Bruce can correct me if I'm wrong. But it was
4 quite a while ago and then what's happened over the
5 years just as Rick suggested in his remarks, it has
6 been interpreted by Pepco as it's a guaranteed
7 revenue. So I think that's been the rub all along.
8 But, yes, Ankush, the short answer to your question
9 is, yes, the entire landscape of why the BSA was
10 adopted has completely been overturned by the
11 counsel.

12 MR. NAYAR: Thank you.

13 MR. SUNDERHAUF: Hey Ankush, is that --
14 you're done?

15 MR. NAYAR: Yeah, in the interest of time.

16 MR. SUNDERHAUF: Yeah. In the interest of
17 time, Rick, we are going to cut over to you and then
18 we do need to cut over to kind of the timing of our
19 next meeting. Rick, go ahead.

20 MR. HERSKOVITZ: Yeah. I'm not -- keep in
21 mind, I'm not siding with anybody. I was there back
22 in -- I think it was before 2010. It might have been
23 at the turn of the century, the 19th century, but I
24 was there. I know what was going on at the time.
25 And, yes, I think Frann phrased it a little better

1 and, yes, it guarantees Pepco revenue as a result of
2 what they might lose as a result of energy
3 efficiency.

4 But I don't want to get into that debate
5 because we're here now. And, you know, right or
6 wrong back then, it doesn't matter. We're here now.
7 And my suggestion is that we should all start
8 thinking of putting in the agenda coming up with
9 suggested improvements or changes with some details
10 that can be fleshed out over time to the current BSA.
11 And let's forget about the history and how it's
12 evolved. It's here. And we have to deal with it.
13 And I think that -- we'd be better served if we
14 started seeing some concrete proposals and working
15 with those to modify the BSA, and maybe it can't be
16 modified. I don't know. But anyway, that's all.
17 Steve, you can start working on the next meeting.

18 MR. SUNDERHAUF: Yeah, yeah. Rick, thank
19 you. Taylor, do you have just a very brief remark
20 you wanted to offer before we select a date for the
21 next meeting?

22 MS. BECKHAM: I mean, Pepco fundamentally
23 disagrees with what AOBA's position is. But I think
24 that's been clear. We litigated in the rate case.
25 The Commission has provided the order. And I think

1 Rick's point regarding the fact that it's here and we
2 need to move forward and talk through modifications
3 has been made. Thanks for that opportunity, Steve.

4 MR. SUNDERHAUF: All right. Yeah. Thanks,
5 Taylor.

6 So let's talk about the next meeting timing
7 and then we'll talk about the topics. So the report,
8 again, is due September 30th. Is a meeting -- the
9 next meeting should be -- take place in the month of
10 April and the question is the timing of that meeting.
11 Do we want it to be a month out? It seems like
12 there's a bit of disagreement about kind of moving
13 forward. Would the next meeting date -- should we do
14 it a month out, which would be around April 20th?

15 MS. LINCOLN-STEWART: Rick, I mean, Steve,
16 this is Kim.

17 MR. SUNDERHAUF: Yeah.

18 MS. LINCOLN-STEWART: I think and, I'm,
19 sorry, I came into the meeting late because I was in
20 the GPWG meeting. But I think from what I'm hearing
21 is it's a little acrimonious. So in order to -- and
22 we have to make sure we've moving. So I'm thinking
23 three weeks as opposed to four weeks, because four
24 weeks -- if we keep at that schedule, we might not
25 have a report ready.

1 MR. SUNDERHAUF: Absolutely, Kim. I
2 certainly agree with --

3 (Crosstalk).

4 MS. LINCOLN-STEWART: So I'm really
5 looking --

6 MR. SUNDERHAUF: So what day are you
7 suggesting?

8 MS. LINCOLN-STEWART: I'm looking more like
9 maybe in the week of the 10th, whatever that is
10 somewhere. I don't have my calendar open. Give me a
11 second.

12 MR. HERSKOVITZ: That's a Thursday.

13 MS. LINCOLN-STEWART: The only thing I'll
14 flag with the 10th is that we have RM40 advanced
15 inverter Work Group that morning already. How about
16 the 8th, Tuesday the 8th?

17 MR. SUNDERHAUF: Tuesday --

18 MS. FRANCIS: This is Frann. We can't be
19 ready for anything substantive then. We'll be in the
20 middle of --

21 MS. LINCOLN-STEWART: That's three weeks,
22 Frann. It's almost three weeks.

23 MS. FRANCIS: I know. But we have the same
24 people in all four working groups and they're all
25 important. And we also have some pretty big filings

1 in Maryland due on those days as well as all of the
2 Washington gas stuff. So I think we can do something
3 the week of the 14th, but --

4 MS. LINCOLN-STEWART: Okay.

5 MS. FRANCIS: I really can't do it the week
6 of the 10th. And look, AOBA has four people on this
7 call. And we are in it. This is critical to our
8 members and, you know, we want --

9 MS. LINCOLN-STEWART: Frann, you don't have
10 to argue about it. The 14th, I can look in that
11 week. Steve?

12 MR. SUNDERHAUF: What about afternoon of
13 the 15th or the morning of the 17th?

14 MS. LINCOLN-STEWART: Okay. Wait a second.

15 MS. FRANCIS: The 17th is better, because
16 we have --

17 MS. LINCOLN-STEWART: Wait. Say it again,
18 Steve.

19 MR. SUNDERHAUF: Yeah. Well, so there was
20 another Working Group and we'll just have to check
21 the timing on the Working Groups; right?

22 MS. FRANCIS: The 15th --

23 MR. HERSKOVITZ: UDPE is 10 o'clock.

24 MR. SUNDERHAUF: On the 15th?

25 MR. HERSKOVITZ: Or 9:30.

1 MR. SUNDERHAUF: Yeah. So we'll have to --
2 I'd suggest either the 16th in the afternoon or --

3 MR. HERSKOVITZ: That's a holiday.

4 MR. SUNDERHAUF: Oh, right. That's a
5 holiday. How about the 17th?

6 MS. LINCOLN-STEWART: It would have to be
7 in the morning on the 17th for me.

8 MR. SUNDERHAUF: Okay. Does the 17th at 10
9 a.m. work?

10 MS. FRANCIS: That works for AOBA.

11 MS. BECKHAM: I'm speaking from my
12 calendar. I can check in with our team, but I think
13 that could work for Pepco.

14 MR. SUNDERHAUF: Okay. Is everyone else
15 good with that date? All right, 10 a.m. to 12 p.m.
16 on the 17th. And I think to Rick's point, if there
17 are recommendations in terms of modifications to the
18 existing BSA that anyone has, perhaps we could start
19 with that discussion and then include kind of a
20 rationalization --

21 MS. LINCOLN-STEWART: Wait a second, wait a
22 second, wait a second.

23 MR. SUNDERHAUF: Yeah.

24 MS. LINCOLN-STEWART: Okay. No, the 17th
25 is okay. I'm getting ready. I just scheduled the

1 GPWG for the 17th and I was like, wait, but not that
2 17th, I'm good. I'm sorry.

3 MR. SUNDERHAUF: Yeah, Kim, thanks.

4 So let's tentatively, unless there's
5 another issue that comes up for the 17th, schedule it
6 for the 17th, 10 a.m. to 12 p.m. And to Rick's
7 point, perhaps now is a good time to offer specific
8 recommended improvements. Taylor, you had mentioned
9 that Pepco specifically had a recommended improvement
10 related to allocations of some of the BSA mechanism
11 to the demand component of the rate. And perhaps
12 there are other improvements -- if you want to talk
13 about the billing change, that's fine, but that
14 really doesn't affect how the BSA is calculated. If
15 there are other recommendations that individuals want
16 to discuss, perhaps we could talk about those on the
17 17th. And are there additional topics that you'd
18 like to talk about at that time?

19 MS. BECKHAM: Can I make a quick
20 recommendation related to if -- for folks putting in
21 their proposals? I think it would make a really
22 fruitful discussion if we could get those ahead of
23 time so that we can come prepared and ready to
24 discuss them. So whatever extent we could, I don't
25 know if maybe by the 11th or 14th, if we could have

1 folks provide those proposals. So that, you know, if
2 everyone can come ready to talk about them.

3 MS. LINCOLN-STEWART: What is the 14th?
4 What is the 14th, a Monday?

5 MS. BECKHAM: Yeah. Or the 11th is a
6 Friday if you want to make it clean date. Either
7 one, but --

8 MS. FRANCIS: Guys, I have -- I can't
9 commit to that right this second. I need to talk to
10 Tim and Bruce and see we can do so. What
11 specifically do you want for the 11th or the 14th?

12 MS. LINCOLN-STEWART: I think what they
13 want is if there are any -- if any other parties have
14 a proposal, I think the company is saying that, you
15 know, the company is not going to keep bidding
16 against itself. It's giving you what they think it
17 should -- could be changed. So if there are things
18 that you want changed, you need to come up with your
19 proposal and say what the change is, how the change
20 can be done, and what you think the impact will be.
21 Am I correct, Washington guys?

22 MS. BECKHAM: Pepco, yep.

23 MS. LINCOLN-STEWART: I mean, Pepco, I'm
24 sorry. I just came out of a gas procurement meeting.

25 MS. BECKHAM: That's all right.

1 MS. LINCOLN-STEWART: I'm sorry.

2 MS. BECKHAM: And I would just ask -- just
3 for purposes of having a good discussion on the 17th
4 to have that ahead of time so we can --

5 MS. LINCOLN-STEWART: That's reasonable.

6 MS. BECKHAM: -- think through it.

7 MS. LINCOLN-STEWART: I think it's
8 reasonable. And if they don't get it the 14th, if
9 the 15th, if we could get it a couple of days in
10 advance. And I know it just means we won't get a
11 full discussion of it on the 17th, then we'll carry
12 it over the next meeting. But at a minimum, if we
13 could get it a couple of days before, Frann, and
14 whoever else may have anything they want to add to
15 it. I'm sorry. Go ahead, whoever was talking
16 before.

17 MS. FRANCIS: No. I think we could
18 probably have -- flesh out some ideas by then. I'm
19 not sure we can come up with a fully implemented
20 proposal with data supporting it. Like, for example,
21 Pepco has been proposing a demand charge. I haven't
22 seen any data that would support it with what Bruce
23 said in regard to what are the effects on customers
24 within the class, not just the class, each class when
25 you put a demand charge into, I assume we're only

1 talking about it for the commercial classes. Who
2 would that affect? How much that would affect?
3 What's the breakdown within the class? I know that
4 when we were talking about changing the way master
5 meter departments are billed, Pepco came up with some
6 really good data on who it was affecting within the
7 class, how many customers within the class it was
8 affecting, what the breakdown was down, where the
9 center was. We saw some really good data and as a
10 result of that data, we were able to come to a
11 complete agreement with Pepco on how those charges
12 should be changed.

13 Without seeing something like that for a
14 demand charge, I can't tell you who it's going to
15 affect and whether it's good, bad, or what. So I
16 would want to see some specific data for Pepco in
17 regard to that change before I was even able to offer
18 any opinion on it. And since Pepco has the proposal
19 that they could support with data, because they're
20 the only one who has the data, I think that should be
21 considered at one of these Working Group members.
22 They're in a better position to do it now. So I
23 think inhouse we need to talk about some concepts
24 first, and then we can get to a more fully fleshed
25 out proposal. But, I mean, this is the third time

1 I'm saying it. I haven't seen anything new that was
2 enable me to give a better discussion or a different
3 discussion than we proposed in the rate case.

4 MS. LINCOLN-STEWART: Okay. That's a fair
5 point. But if we -- we don't have to keep repeating.
6 But that's okay, because the thing is I think what
7 you're saying is you need the data. And until they
8 provide the data, the discussion is going to continue
9 to to be the same as it's been the last -- as this
10 time and last time.

11 MS. FRANCIS: Exactly.

12 MS. LINCOLN-STEWART: So in order to move
13 the ball forward, I think that Pepco needs to provide
14 whatever documentation or data which will help the
15 other parties looking at this, you know, have
16 rational discussions. And the other parties, in the
17 same token, if you have proposals, you need to come
18 up with your proposals or at least, you know, the
19 outline of your proposals if you can't have them
20 fully fleshed out by the next meeting and provide
21 that so that at least we can have at minimum, a
22 discussion on it.

23 Rick, I see your hand up and then I'm done,
24 because, Steve, we are done for today.

25 MR. SUNDERHAUF: Yeah. We need to conclude

1 in a minute.

2 MS. LINCOLN-STEWART: Yeah. But, Rick, go
3 ahead.

4 MR. SUNDERHAUF: Yeah. Rick you have your
5 hand up.

6 MR. HERSKOVITZ: I guess I forgot to lower
7 my it. My bad.

8 MS. LINCOLN-STEWART: Oh, okay. Go ahead,
9 Steve, I'm done, because I think everybody
10 understands if we all cooperate and provide the
11 information, we can meet the September deadline that
12 we have. And if we don't cooperate and don't meet
13 the deadline, then, you know, it just pushes things
14 back. And when it pushes things back, it takes a
15 little bit longer for the Commission to issue their
16 orders. But, you know, you won't get what you want
17 either way.

18 MR. SUNDERHAUF: Right.

19 And we do want to give the Commission kind
20 of our best recommendations collectively. And if
21 there's a difference of opinion, that's certainly
22 fine. But then the Commission can make its judgment
23 about what types of changes might be needed for the
24 BSA and the timing of those changes, right. So we're
25 looking for that in the collective recommendations.

1 And I think with that, we should conclude
2 unless, Frann, did you have something else you wanted
3 to say?

4 MS. FRANCIS: No. I don't. I just forgot
5 to raise --

6 MR. SUNDERHAUF: Have your hand up, yeah.
7 All right. Well, thank you for that
8 discussion. And, again, if you have anything else
9 that you want to add or present at the next meeting,
10 you can let us know. And then Renae, would you have
11 the first quarter data by the 17th? So that might
12 be --

13 MS. GRAHAM: Yes. We can have it ready by
14 then.

15 MR. SUNDERHAUF: So maybe that would be
16 something we could begin with on that day. You could
17 just kind of review the performance of the BSA over
18 the first quarter.

19 Okay. All right. Thank you everyone for
20 participating.

21 MS. BECKHAM: Thank you everyone.

22 MR. SUNDERHAUF: And thanks for the
23 discussion.

24

25 (Proceedings concluded, 12:13 p.m.)

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CERTIFICATE OF COURT REPORTER

I, Korena K. Heath, do certify that I recorded verbatim the proceedings in the aforementioned case on March 20, 2025.

I further certify that the foregoing pages, numbering 1 through 87 inclusive, constitute a true, accurate, and complete transcript of said proceedings.

Given under my hand this 24th day of March, 2025.



Korena K. Heath, Notary Public

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