



MANITOBA PUBLIC UTILITIES BOARD

Re: CENTRA GAS MANITOBA INC.  
GENERAL RATE APPLICATION  
2013/14

Before Board Panel:

Regis Gosselin	- Board Chairman
Marilyn Kapitany	- Board Member
Larry Soldier	- Board Member

HELD AT:

Public Utilities Board  
400, 330 Portage Avenue  
Winnipeg, Manitoba  
June 13th, 2013  
Pages 1 to 273

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APPEARANCES

Bob Peters ) Board Counsel  
Sven Hombach (np) )  
Marla Boyd ) Centra Gas Manitoba  
Brent Czarnecki ) Inc.  
Brian Meronek, Q.C. ) CAC (Manitoba) Inc.  
Tomas Masi )

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1	LIST OF EXHIBITS		
2	EXHIBIT NO.	DESCRIPTION	PAGE NO.
3	PUB-1-1	Notice of Hearing and Pre-	
4		Hearing dated February 5, 2013	
5	PUB-1-2	Reminder Notice of Hearing dated	
6		May 14, 2013	
7	PUB-2	Rules of Practice and Procedure	
8	PUB-3	Timetable	
9	PUB-4	Transcript of Pre-Hearing	
10		Conference held March 1, 2013	
11	PUB-5	Order No. 21/13 dated March 7, 2013	
12	PUB/CENTRA-6-1	The Public Utilities Board's	
13	to 6-137	Information Requests of Volume I and	
14		Centra Gas Manitoba Inc's Response.	
15	PUB/CENTRA-7-138	The Public Utilities Board's 2nd	
16	to 7-189	Round Information Requests and	
17		Centra Gas Manitoba Inc's Response	
18	PUB/CAC-8-1	The Public Utilities Board's 2nd	
19	to 8-21	Round Information Requests to the	
20		Consumers' Association of Canada	
21		(Manitoba) Inc. and responses therto	
22	PUB/CAC-9	Letter from PUB to CGMI regarding the	
23		scope of Round 1 Information Requests	
24		dated May 2, 2013	
25			

1	LIST OF EXHIBITS (Con't)		
2	EXHIBIT NO.	DESCRIPTION	PAGE NO.
3	CENTRA-1-1	Centra Gas Manitoba Inc.	
4		Application Volume I dated January	
5		25, 2013	
6	CENTRA-1-2	Centra Gas Manitoba Inc. Application	
7		Volume II dated February 22, 2013	
8	CENTRA-1-3	Centra Gas Manitoba Inc. - Update to	
9		Application	
10	CENTRA-1-4	Centra Gas Manitoba Inc. - Update	
11		to Tab 9 Schedules and Appendix	
12		15.1 dated April 12, 2013	
13	CENTRA-1-5	Centra Gas Manitoba Inc. - Cost	
14		of Gas Update filed May 10, 2013	
15	CENTRA-2-1	Affidavit of publication and	
16		service of Notice dated February	
17		28, 2013	
18	CENTRA-2-2	Affidavit of publication and	
19		service of Reminder Notice dated	
20		May 14, 2013	
21	CENTRA-3-1	Letter from CGMI dated April 1,	
22		2013 regarding the scope of	
23		Round 1 Information Requests	
24			
25			

1	LIST OF EXHIBITS (Con't)		
2	EXHIBIT NO.	DESCRIPTION	PAGE NO.
3	CENTRA-3-2	Letter from CGMI dated April 10,	
4		2013 regarding the scope of Round	
5		1 Information Requests	
6	CENTRA-4	Rebuttal Evidence of Centra Gas	
7		Manitoba Inc.	
8	CENTRA-4-1	Witness Qualification of Vince	
9		Warden	
10	CENTRA-4-2	Witness Qualification of Howard	
11		Stephnes	
12	CENTRA-4-3	Witness Qualification of Neil	
13		Kostick	
14	CENTRA-4-4	Witness Qualification of Brent	
15		Sanderson	
16	CENTRA-4-5	Witness Qualification of Willy	
17		Derksen	
18	CENTRA-4-6	Witness Qualification of Lloyd	
19		Kuczek	
20	CENTRA-4-7	Witness Qualification of Greg	
21		Barnlund	
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23		Petursson	
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1	LIST OF EXHIBITS (Con't)		
2	EXHIBIT NO.	DESCRIPTION	PAGE NO.
3	CAC/CENTRA-1-1	Consumers' Association of Canada	
4	to 1-44	(Manitoba) Inc.'s Information	
5		Requests of Volume I and Centra	
6		Gas Manitoba Inc.'s Response	
7	CAC/CENTRA 2-45	Consumers' Association of Canada	
8	to 2-78	(Manitoba) Inc.'s 2nd Round	
9		Information Requests and Centra	
10		Gas Manitoba Inc.'s Response	
11	CAC-3	Letter from Brian Meronek regarding	
12		the scope of Round 1 Information	
13		Requests dated April 3, 2013	
14	CAC-4	Pre-Filed Evidence of John D.	
15		McCormick dated May 27, 2013	
16	CAC-5	Pre-Filed Evidence of Jerrold	
17		Oppenheim dated May 18, 2013	
18	JEMLP/CENTRA-1-1	Just Energy Manitoba L.P.'s 1st	
19	to 1-7	Round Information Requests and	
20		Centra Gas Manitoba Inc.'s	
21		Response	
22	JEMLP/CENTRA-2-1	Just Energy Manitoba L.P.'s 2nd	
23		Round Information Requests and	
24		Centra Gas Manitoba Inc.'s	
25		Response	

1	LIST OF EXHIBITS (Con't)		
2	EXHIBIT NO.	DESCRIPTION	PAGE NO.
3	CENTRA-6	Update to Centra's capacity	
4		management program	45
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1	LIST OF UNDERTAKINGS		
2	NO.	DESCRIPTION	PAGE NO.
3	1	Centra to indicate what timeline	
4		and work effort would be involved	
5		to measure those changes in	
6		forecasting methodology to see	
7		how they compare to actuals	188
8	2	Centra to restate the schedule to	
9		include the \$12.9 million of	
10		weather impact	216

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1 --- Upon commencing at 9:00 a.m.

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3 THE CHAIRPERSON: Bonjour. By my  
4 watch, I'm -- I'm early, so I'm proud to say that it's  
5 probably the first time in recorded history that we  
6 started the hearing early. So, welcome, everyone.  
7 Welcome to the commencement of the oral hearing of  
8 Centra Gas Manitoba Inc.'s 2013/'14 General Rate  
9 Application.

10 Over the next few weeks we will be  
11 spending a lot of time together in this hearing room,  
12 so I'd like to introduce myself and the other panel  
13 members. My name is Regis Gosselin. On April 1,  
14 2012, I was appointed Chair of Public Utilities Board.  
15 In that capacity, I will be chairing this hearing.  
16 This will be my first Centra General Rate Application,  
17 but I've chaired a previous hearing involving Centra,  
18 as well as the recent Manitoba Hydro General Rate  
19 Application.

20 With me are Board members Marilyn  
21 Kapitany and Larry Soldier. The Board will be  
22 assisted by our acting secretary -- sorry, I  
23 apologize, it will be -- it will be served by our  
24 secretary, Mr. Hollis Singh, and Board counsel, Bob  
25 Peters, together with the Board's accounting advisor,

1 Roger Cathcart, and the Board's engineering advisor,  
2 Brady Ryall.

3                   The Board has not considered a gen -- a  
4 Centra General Rate Application since 2009. There  
5 have, however, been a number of other Centra related  
6 applications in the meantime, including the following:  
7 Centra's regular quarterly primary gas rate  
8 applications, an ap -- an application approximately a  
9 year ago in which the Board approved a seven (7) year  
10 contractual arrangement for a gas storage and  
11 transportation portfolio intended to reduce firm  
12 capacity needs on the TransCanada Pipeline, and  
13 several applications for municipal gas franchises.

14                   This being a comprehensive General Rate  
15 Application, Centra is seeking several approvals,  
16 namely, approval of a 2 percent general rev -- general  
17 revenue increase effective August 1st, 2013,  
18 sufficient to generate net income of approximately 5  
19 million in 2013/'14; approval of adjustments to rates  
20 to reflect changes in forecasts non-primary gas rates  
21 -- gas costs, I'm sorry; approval of specific rates  
22 for various components of Centra's billings; final  
23 approval of gas costs for the period from November  
24 1st, 2010, to October 31st, 2012; final disposition of  
25 the various non-primary gas purchased gas for variance

1 accounts and other deferral account balances;  
2 finalization of interim rates approved in Order 66/11  
3 and 54/12; approval to change the rate-setting formula  
4 for fixed rate primary gas services to self-ensure the  
5 volumetric and market price; approval to eliminate the  
6 requirement for a feasibility test prior to future  
7 expansions greater than 500 metres in the RM of  
8 Bifrost; finalization of primary gas rates approved in  
9 various interim orders to date; final approval of  
10 various interim orders relating to gas franchise  
11 agreements; changes to the terms and condition of  
12 service; and finally, the final approval of any other  
13 interim orders to the end of the hearing. Quite a  
14 litany of actions.

15                   On March 1st, 2013, the Board conducted  
16 a pre-hearing conference to deal with the requests for  
17 Intervenor status and procedural matters for this DRA.  
18 That pre-hearing conference gave rise to Board Order  
19 21/'13 of which everyone should be aware.

20                   In that order the Board granted  
21 Intervenor status to four (4) parties: the Consumer  
22 Association of Canada Manitoba Inc., commonly --  
23 commonly referred to as CAC, which has a longstanding  
24 history of intervening in PUB matters; Just Energy  
25 Manitoba LP, a natural gas marketer; Shell Energy

1 North America Canada Inc., another natural gas  
2 marketer; and finally, the Communications Energy and  
3 Paperworkers Union of Canada Local 681.

4 To date, both Manitoba Hydro and one  
5 (1) of -- and one (1) of the Intervenorors have filed --  
6 pre-filed evidence with the Board. There have also  
7 been two (2) rounds of Information Requests plus one  
8 (1) round of Information Requests on Intervenor  
9 evidence.

10 While the panel has reviewed the  
11 information that has been filed on the record to date,  
12 including the Utility's integrated financial forecast,  
13 load forecast, economic outlook, capital expend --  
14 capital expenditure forecast, and Power Smart plan, we  
15 are aware that both Board counsel and the Intervenorors  
16 may want to test the evidence before the Board and  
17 that Centra may wish to clarify or supplement it.

18 Such expert testing is valuable to  
19 assist the Board in independently setting just and  
20 reasonable rates that balance the interest of  
21 consumers with the needs of the Utility. It is, in  
22 fact, the reason for such an open and transparent  
23 oral hearing process such as this one (1).

24 Today we are commencing the oral  
25 evidentiary portion of the hearing and I will turn the

1 microphone over to Board counsel Bob Peters to address  
2 procedural matters during the oral phase of this  
3 hearing. Mr. Peters, please.

4 MR. BOB PETERS: Thank you. And good  
5 morning, Chairman Gosselin, panel members Kapitany and  
6 Soldier. For the record, my name is Bob Peters and I  
7 am counsel to the Public Utilities Board in respect of  
8 this application by Centra and will be assisted for a  
9 portion of the hearing by my colleague Sven Hombach,  
10 who is not in attendance today.

11 As noted by the chairman, the Board is  
12 also assisted by its accounting advisor Roger Cathcart  
13 on my left and its engineering advisor Brady Ryall on  
14 my right. As the chairman indicated, there are four  
15 (4) Intervenors that have been granted status,  
16 although I believe I only see one (1) of them in the  
17 room, as well as Centra Gas. And as such, I'll take a  
18 moment to just introduce counsel that may be on the  
19 microphone over the next number of days, and leave it  
20 to them to introduce their respective witnesses and  
21 clients.

22 Centra is represented by Ms. Marla  
23 Boyd, seated uncharacteristically in the back row, and  
24 Brent Czarnecki, at -- at the front, both of the in-  
25 house legal department of Manitoba Hydro. CAC is

1 represented by Brian Meronek and Tomas Masi seated  
2 opposite me. They have handled Centra Gas matters on  
3 behalf of this Intervenor on many occasions.

4                   The remaining Intervenors do not have  
5 counsel in this room, but will be monitoring the  
6 hearing process on a daily basis and reviewing the  
7 transcripts. And speaking of transcripts, I would be  
8 perhaps remiss if I didn't introduce Bob Keelaghan,  
9 and welcome him from Digi-Tran. He is ably assisting  
10 Cheryl Lavigne, who is coincidentally having a very  
11 big day of her own today and we wish her well for her  
12 speedy recovery.

13                   In terms of the procedures, Mr.  
14 Chairman, I have circulated this morning only an  
15 outline of procedures that I'd like to bring to the  
16 Board's attention. And, specifically, I have  
17 indicated -- and had I circulated this document a  
18 little earlier, Mr. Meronek would have pointed out  
19 that Mr. Masi's name was missing, and I do apologize  
20 to Mr. Masi for not having it included.

21                   In addition to my opening comments, Mr.  
22 Chairman, I'm suggesting that other parties present  
23 will want to have their opening comments before Centra  
24 is provided that opportunity. Centra will, this  
25 morning, have two (2) witnesses before you to provide

1 an overview of the proceedings. And I understand  
2 that'll be Mr. Rainkie and Mr. Barnlund.

3                   Following their overview, we'll just  
4 ask for a short recess so we can reassemble with the  
5 cost of gas and the DSM panel. The com -- the  
6 witnesses of that panel are noted on the outline of  
7 procedures. They'll provide their direct evidence  
8 through Centra's counsel, and then be cross-examined  
9 by Board counsel and CAC.

10                   We expect that the cost of gas panel  
11 will testify today, tomorrow, and Monday. And that'll  
12 be followed by Centra's revenue requirement panel,  
13 which will be on for four (4) days next week. Nowhere  
14 in the list of appearances is the name Robin Wiens,  
15 and that will be a different scenario for the Centra  
16 company, and also for the Board. Today is also an  
17 important day for Mr. Wiens, because he is partying  
18 tonight like he's retiring. And we wish him all the  
19 best and all -- and -- and well in his endeavours as  
20 well.

21                   So following these opening comments I  
22 suggest you turn to Mr. Meronek and then to Mr.  
23 Czarnecki. I would then like to also indicate that  
24 there will be two (2) expert witnesses that will be  
25 testifying on behalf of CAC, Mr. Jerrold Oppenheim



1 will be testifying on Monday the 24th of June and Mr.  
2 John McCormick will be testifying on June the 25th.  
3 Both of those witnesses have filed evidence, they've  
4 answered Information Requests from the Board, and  
5 they'll be cross-examined when they appear.

6 I would also just like to correct and  
7 note on the transcript that tomorrow morning, instead  
8 of our usual 8:59 a.m. start, we'll start at 10:30 to  
9 accommodate some scheduling issues. So that's 10:30  
10 tomorrow morning would be our start time. The Board  
11 has also set aside the mornings of July 5th and July  
12 9th for closing submissions, and that will provide  
13 some time between the conclusion of the evidentiary  
14 portion and the closing submissions.

15 An exhibit list has been prepared and  
16 circulated. Mr. Chairman, there will be changes as  
17 the day goes on and I'll invite parties to provide  
18 those changes. And when parties seek to introduce an  
19 exhibit, if they could please propose the exhibit  
20 number for clarity of the record, that would be of --  
21 of great assistance.

22 I'll take the liberty of entering the  
23 exhibits quickly.

24 The Public Utilities Board has Exhibit  
25 1 is the notice of hearing.

1                   Exhibit 2 is the reminder notice. Then  
2 there are the rules of practice of the Board as  
3 Exhibit -- sorry, that would be Exhibit 2. The other  
4 ones would be Exhibit 1.

5                   Exhibit 3 is the timeline that was  
6 established initially.

7                   Exhibit 4 will be the transcript of the  
8 pre-hearing conference.

9                   Exhibit 5 is the pre-hearing conference  
10 order. And then we have a series of exhibits,

11                   Exhibit 6-1 through 6-137, representing  
12 the 1st Round Information Requests by the Board, and  
13 the responses by Centra.

14                   Exhibit 7-138 to 7-189 are the 2nd  
15 Round Information Requests posed by the Board and the  
16 responses by Centra.

17                   Pub Exhibit 8-1 through 8-21 will be  
18 the PUB's Information Request of CAC and the responses  
19 from Messrs. McCormick and Oppenheim.

20                   PUB Exhibit 9 will be a -- a letter  
21 from the Board to Centra, dated May the 2nd, in  
22 respect of the scope of Round 1 Information Requests.

23                   And PUB Exhibit 10 will be a book of  
24 documents in two (2) volumes that has been circulated  
25 to the parties. The book of documents is in an effort

1 to assist the panel and to be efficient during the  
2 hearing process in terms of locating documents that  
3 will be the subject of questions.

4                   Centra Exhibits has a number of  
5 exhibits as well.

6                   Centra Exhibit 1 will be their  
7 application and Exhibit 1 will include the Volume I  
8 and Volume II.

9                   Centra will also have marked as  
10 Exhibits 1 through -- 1-1 through 1 -- excuse me -- 1-  
11 5, all of the application matters.

12                   Exhibit 2 will be the affidavits of  
13 service.

14                   Exhibit 3 will be letters from Centra  
15 to the Board in respect of Round 1 Information  
16 Requests.

17                   Exhibit 4-1 for Centra will be the  
18 rebuttal evidence filed in respect of Jerrold  
19 Oppenheim, and Exhibit 4-2 will be rebuttal evidence  
20 of Mr. McCormick when it -- sorry -- it will be the  
21 rebuttal evidence of Centra to the evidence of Mr.  
22 McCormick. And that, I believe, will be filed and Mr.  
23 Czarnecki can update the panel on when that can be  
24 expected.

25                   Witness qualifications, Mr. Chairman,

1 will be spoken to this morning and handed out, Exhibit  
2 -- that will be Centra Exhibit 5, and it will run for  
3 all of their witnesses. Centra Exhibit -- any further  
4 exhibits will be spoken to by Mr. Czarnecki.

5 Then when we turn to CAC's exhibits.  
6 CAC 1-1 through 1-44 will be Ce -- CAC's Information  
7 Requests of Centra and the Centra responses to 1st  
8 Round Information Requests.

9 Centra -- sorry, CAC/Centra Exhibit 2-  
10 45 through 2-78 will be the 2nd Round Information  
11 Requests by CAC and Centra's response to those.

12 Exhibit CAC-3 will be a letter from  
13 CAC's counsel to the Board regarding the scope of the  
14 Information Requests.

15 And then CAC Exhibit 4 will be the pre-  
16 filed evidence of John McCormick. And CAC Exhibit 5  
17 will be the pre-filed evidence of Jerrold Oppenheim.

18 I then would just conclude by  
19 indicating that Just Energy Manitoba Limited  
20 Partnership did file exhibits, Exhibit 1 for Just  
21 Energy will be marked in subcomponents 1-1 through  
22 1-7, to represent the 1st Round Information Requests  
23 posed and the responses.

24 And then Just Energy had a 2nd Round  
25 Information Request which we marked as JEMLP number 2.

1                   Mr. Chairman, that's the rather lengthy  
2 exhibit list and it'll -- it'll grow as the hearing  
3 goes on. So the Board panel will have binders  
4 available in front of them with the exhibit list in  
5 it, as well as tabs to keep track of exhibits as we  
6 proceed.

7                   I'll indicate that in proceeding today,  
8 the Board will follow its rules of practice and  
9 procedure in carrying out the balance of the hearing.  
10 If any party has any questions on procedure I'd be  
11 pleased to try to help. So with that, Mr. Chairman,  
12 I'd suggest the Board will call on CAC's counsel, Mr.  
13 Meronek and Mr. Masi for any opening comments on  
14 behalf of their client.

15                  And following CAC's opening comments, I  
16 would suggest that the Board call on Mr. Czarnecki for  
17 Centra's opening comments, as well as the  
18 introductions of his overview panel, as I'm calling  
19 them. Once the Centra witness panel is then sworn in,  
20 we'll commence with the direct evidence and the cross-  
21 examinations as outlined in the outline of procedures.

22                  Finally, Mr. Chairman, should you have  
23 any questions of procedural matters during the course  
24 of the hearing, please call on me at any time. Thank  
25 you.

1 THE CHAIRPERSON: Merci, Mr. Peters.

2 Over to you, Mr. Meronek. Good morning.

3 MR. BRIAN MERONEK: Good morning, sir,  
4 and to the new members of the Board, let me be cheeky  
5 and -- and welcome you. I'm here on behalf of CAC  
6 along with Tomas Masi. Tomas without an 'H'; I can't  
7 figure out why that is. And behind me is a familiar  
8 face for CAC, the Executive Director, Gloria Desorcy,  
9 who will be here throughout the hearing.

10 I just have a couple of comments and  
11 one (1) complaint about the outline of procedures. In  
12 terms of the comments, while there are four (4)  
13 intervenors listed, there's only one (1) present, but  
14 it's quality, not quantity.

15 The second matter is a matter of  
16 complaint. I notice that Mr. Peters has ignored the  
17 fact that I'm a Q.C. I spent a lot of money to get  
18 that and his obvious -- obvious bitterness of that  
19 fact is a constant course -- a cause of concern for  
20 me.

21 We will be active, obviously,  
22 throughout. And without exhausting the list, I just  
23 thought I'd advise the Board as to our main sources of  
24 interest and concern. We will be delving -- to the  
25 extent that Mr. Peters doesn't cover off the topics,

1 obviously, we will be interested in the cost of gas  
2 panel from the perspective of the ongoing saga with  
3 TCPL and where that is at, and then its implications  
4 to the ratepayers of -- of Centra, and we'll be very  
5 interested in Centra's comments about what is  
6 transpiring.

7                   Obviously, we're interested in the  
8 revenue- requirement component, certainly the cost of  
9 service, the net-income request of \$5 million  
10 approximately. And so we'll want to explore the OM  
11 and A components to taxes, depreciation.

12                   We also have evidence that we're going  
13 to adduce through Mr. Oppenheim with respect to the  
14 furnace-replacement program for lower-income  
15 individuals and families.

16                   And lastly, but importantly, we want to  
17 examine the financial forecasts that Centra is  
18 utilizing in terms of -- of methodology and testing,  
19 et cetera, from the perspective of the directives that  
20 previous Board orders have articulated.

21                   Our -- by agreement, we have agreed  
22 that our witnesses would be appearing next -- on the  
23 24th and 25th. Originally, I wanted to have Mr.  
24 Oppenheim first. But as a matter of procedure, we  
25 still have not received the rebuttal evidence that

1 Centra's intending to file with respect to Mr.  
2 McCormick. Cen -- Centra can speak to that, but I'm  
3 told that it won't be filed until, at least, tomorrow.

4 And I'm not complaining about that.

5 The -- the reasons are not important anymore. The  
6 fact of the matter is, however, is that because of  
7 events, we were denied the opportunity of having a 2nd  
8 Round of Information Requests with respect to that  
9 component, which we'll live with; but we are at an  
10 extreme disadvantage right now with respect to the  
11 rebuttal evidence.

12 Clearly, having it filed during the  
13 course of the hearing is -- is certainly not the best  
14 procedure and it puts us at a tremendous disadvantage,  
15 because we'll be concentrating on all the other  
16 aspects, and not have an opportunity to be reviewing  
17 the rebuttal evidence and conferring with our  
18 consultant.

19 And so what I'm going to recommend,  
20 bearing in mind the timing, and this is something that  
21 perhaps could be agreed upon with counsel, is that the  
22 financial forecast evidence be dealt with on Monday  
23 and -- Monday the 24th in terms of our cross-  
24 examination and Mr. McCormick testifying. And to the  
25 extent that that may spill over into Tuesday, I have



1 no hesitance in suggesting that Mr. Oppenheim will not  
2 be a full day.

3                   So if -- unless there are concerns  
4 about finishing in those two (2) days with respect to  
5 those two (2) aspects, that's what I'm going to  
6 recommend because, otherwise, it's just a prejudicial  
7 -- it's prejudice to us, si -- significant prejudice,  
8 to expect us to be able to prepare properly without  
9 having received the evidence to date.

10                   So with tho -- with those comments, if  
11 there's any questions, I'd be pleased to field them.  
12 Thank you.

13                   THE CHAIRPERSON:    Merci, Mr. Meronek.  
14 So you're -- you had -- congratulations on being  
15 awarded the Q.C. designation, so.

16                   MR. BRIAN MERONEK:   Many years ago.  
17 It cost me eleven hundred dollars (\$1,100) for the  
18 silk.

19                   THE CHAIRPERSON:    Mr. Czarnecki...? I  
20 hope I'm pronouncing it correct, Czarnecki.

21                   MR. BRENT CZARNECKI:   Yes.

22                   THE CHAIRPERSON:    Good morning.

23                   MR. BRENT CZARNECKI:   Good morning,  
24 Mr. Chairman and members Kapitany and Soldier. Before  
25 I introduce the witnesses that are sitting beside me,

1 perhaps I'll just address the procedural matter that  
2 is on the floor.

3                   Centra doesn't object to what Mr.  
4 Meronek is proposing, in terms of the 24th and the  
5 25th of June, for both of his witnesses. And we  
6 expect them -- however he wants to allocate the time.  
7 So long as we're completed within those two (2) days,  
8 we won't have a problem.

9                   For the actual rebuttal evidence of  
10 Centra for Mr. McCormick's evidence, we're  
11 anticipating to file it as soon as possible, but we do  
12 not anticipate filing it until Monday, at the  
13 earliest. And we'll use our best efforts to get it  
14 completed on Monday, and sent over to all interested  
15 parties.

16                   Now turning to the gentlemen beside me,  
17 we have Mr. Rainkie and Mr. Barnlund. As Mr. Peters  
18 has announced, they're going to provide a brief  
19 overview of Centra's filing for this matter -- and  
20 this is a little bit odd because, in the normal  
21 course, Centra would first put up its revenue  
22 requirement, and then deal with cost of gas and DSM.

23                   So we wanted to take the opportunity to  
24 have Mr. Rainkie and Mr. Barnlund give an overview of  
25 the application first. And then what I would propose,

1 as Mr. Peters did, is for -- to have these gentlemen  
2 step down, and then call the cost of gas and DSM panel  
3 up -- and I'll make the rest of the introductions of  
4 the front row and the back row at that particular  
5 time.

6 Now, the witness qualifications of Mr.  
7 Rainkie and Mr. Barnlund are marked as Exhibits Centra  
8 5-1 and 5-6 respectively. These qualifications set  
9 out the position of each of these witnesses, their  
10 experience and education qualifications, previous  
11 appearances before the Board, their areas of  
12 responsibility with respect to this application, and  
13 their adoption of the pre-filed evidence as it relates  
14 to their areas of responsibility.

15 Copies of the qual -- qualifications  
16 were sent to all parties yesterday, and extra copies  
17 are available in this room if they're required.

18 So, Mr. Chair, with your permission, I  
19 would like to now have Mr. Rainkie and Mr. Barnlund  
20 sworn in by Mr. Singh.

21 MR. BRIAN MERONEK: Excuse me, Mr.  
22 Chair. Before we do that, I'm not sure Mr. Czarnecki  
23 is -- is understanding my request. My request -- now  
24 that I find that the evidence isn't going to come in  
25 until Monday, my request is to not examine the

1 revenue-requirement panel on the issue of fi -- of  
2 financial forecasting until Monday morning.

3 MR. BRENT CZARNECKI: Yeah, that's  
4 fine, Mr. Meronek.

5

6 CENTRA PANEL 1:

7 DARREN RAINKIE, Sworn

8 GREG BARNLUND, Sworn

9

10 EXAMINATION-IN-CHIEF BY MR. BRENT CZARNECKI:

11 MR. BRENT CZARNECKI: Now that the  
12 witnesses have been sworn, Mr. Chairman, I'd like to  
13 proceed with the direct examination of them.

14 Mr. Rainkie, you are familiar with the  
15 application and evidence filed on behalf of Centra,  
16 and marked as Exhibit Centra 1-1 through to 1-5 in  
17 this proceeding?

18 MR. DARREN RAINKIE: Yes. Good  
19 morning, Mr. Chairman, members of the Public Utilities  
20 Board, and ladies and gentlemen. I'm not sure if it's  
21 cheeky, but welcome to your -- your first gas GRA.

22 I think we've assembled a topnotch  
23 panel, or two (2) topnotch panels, actually. And  
24 there is some new witnesses, and there are some people  
25 with new roles, so I guess we'll all be learning as we

1 go through this process. So we'll help each other  
2 out. And, yes, I am familiar with the application and  
3 the materials that's been filed.

4 MR. BRENT CZARNECKI: And, Mr.  
5 Rainkie, was that evidence prepared under your  
6 direction and control?

7 MR. DARREN RAINKIE: Yes, it was.

8 MR. BRENT CZARNECKI: And would you  
9 please outline your areas of -- of responsibility with  
10 respect to this application?

11 MR. DARREN RAINKIE: My testimony will  
12 be primarily related to policy issues with respect to  
13 Centra's application.

14 MR. BRENT CZARNECKI: And would you  
15 please outline what Centra is seeking with this  
16 application?

17 MR. DARREN RAINKIE: Yes, the main  
18 components of Centra's general rate application are:

19 Number 1. A 2 percent general revenue  
20 increase, effective August 1st, 2013, sufficient to  
21 generate additional revenue of approximately \$5.7  
22 million in 2013/'14.

23 Number 2. The recovery of a net  
24 balance of fourteen thousand dollars (\$14,000) in non-  
25 primary gas, PGBA, and other gas cost deferral

1 accounts.

2 And number 3. A decrease in non-  
3 primary gas costs of nine hundred thousand dollars  
4 (\$900,000). There are also various other approvals  
5 that are being requested as part of this application,  
6 and Mr. Barnlund will outline this in his opening  
7 comments.

8 MR. BRENT CZARNECKI: And can you  
9 please outline for the Board the reasons for the  
10 requested rate increase?

11 MR. DARREN RAINKIE: Certainly.  
12 Centra's last requested general-revenue increase was  
13 in the context of a 2009/'10, and 2010/'11 general  
14 rate application, with a public hearing that occurred  
15 in June of 2009. This hearing resulted in Order  
16 128/09, dated September 16th, 2009. The rate  
17 adjustments flowing from this decision resulted in no  
18 general revenue increase in the 2009/'10 fiscal year,  
19 and a general revenue increase of approximately 0.8  
20 percent for the 2010/'11 fiscal year. Centra did not  
21 request a general revenue increase in either the  
22 2011/'12, or 2012/'13 fiscal years.

23 As a result of decreases in interest  
24 rates, lower property taxes, changes in depreciation  
25 rates, and ongoing cost containment with respect to

1 operating and administrative costs, Centra was able to  
2 manage without additional rate increases in the past  
3 two (2) fiscal years. However, there are a number of  
4 factors that are contributing to an increased revenue  
5 requirement, and the need for a general rate increase  
6 in 2013/'14.

7                   Namely: increased investment in  
8 property, plant, and equipment to service new  
9 customers and maintain safe and reliable service,  
10 which increases depreciation expense; increased  
11 investment in the natural-gas demand side- management  
12 program to remo -- to promote energy conservation,  
13 which increases amortization expense; continuing  
14 conservation measures by customers that serve to  
15 reduce sales volumes and revenues; normal cost alloc -  
16 - cost escalation and accounting changes that are  
17 increasing operating and administrative costs; and the  
18 need to ensure that Centra has an appropriate  
19 financial structure in order to maintain the financial  
20 integrity of the company and to promote long-term rate  
21 stability for gas customers.

22                   In the absence of the requested rate  
23 increase, Centra is projecting to occur -- incur a net  
24 loss of approximately \$1 million in the 2013/'14  
25 fiscal year. Centra believes that the ov -- requested

1 overall revenue increase of 2 percent effective August  
2 1st, 2013, is reasonable, especially when considering  
3 the fact that only a 0.8 percent increase has occurred  
4 over the last four (4) year period.

5 MR. BRENT CZARNECKI: Mr. Rainkie, can  
6 you please update the board on the current financial  
7 position of Centra?

8 MR. DARREN RAINKIE: At the end of the  
9 2011 -- 2010/'11 fiscal year, which was the last year  
10 in which a general rate increase was granted by the  
11 Board, Centra's retained earnings for \$40 million.  
12 Centra experienced a net loss in 2011/'12 of \$6  
13 million, primarily as a result of reduced gas demand  
14 due to an exceptionally mild winter during that year.

15 While Centra's 2012/'13 fiscal results  
16 are still preliminary and have not been publicly  
17 released, I can advise that we are expecting a net  
18 income from gas operations in the order of  
19 approximately \$8 million in 2012/'13, which is in  
20 large part due to the colder weather during the winter  
21 that was just completed.

22 In the last two (2) fiscal years since  
23 the last general rate increase of approximately eight  
24 (8) point -- 0.8 percent that was granted in the  
25 2010/'11 fiscal year, Centra's retained earnings have



1 increased marginally by 2 million, to -- to \$42  
2 million.

3 MR. BRENT CZARNECKI: And, Mr.  
4 Rainkie, at the time of filing this application,  
5 Centra was forecasting that it would be required to  
6 write off 77 million of rate- regulated assets in its  
7 2014/'15 fiscal year as a result of the implementation  
8 of the International Financial Reporting Standards, or  
9 what we know as the acronym IFRS. Could you please  
10 update the Board on this?

11 MR. DARREN RAINKIE: Certainly. Since  
12 the filing of the application in late January of 2013,  
13 there have been two (2) major developments on this  
14 issue. First, in February of 2013, the Accounting  
15 Standards Board of Canada approved a further optional  
16 one (1) year deferral of IFRS for Canadian rate-  
17 regulated entities, recognizing that the International  
18 Accounting Standards Board had recently committed to  
19 pursue the development of an interim standard that  
20 would permit the continued recognition of rate-  
21 regulated accounting. Centra qualifies for this  
22 deferral, and will now transition to IFRS in its  
23 2015/16 fiscal year.

24 Second, in late April of 2013, the  
25 International Accounting Standards Board released an

1 exposure draft on regulatory-deferral accounts,  
2 proposing an interim standard that, if approved, would  
3 continue to allow the recognition of regulatory  
4 accounting for first-time adopters of IFRS, while its  
5 longer-term rate regulated activities project  
6 continues.

7                   Comments on the exposure draft are due  
8 in September of 2013, and the International Accounting  
9 Standards Board is not expected to make a decision on  
10 the proposed interim standard until at least December  
11 of 2013. So assuming that the International  
12 Accounting Standards Board approves the interim  
13 standard, Centra may -- may be able to avoid writing  
14 off its rate-regulated assets in 2015/16.

15                   However, what happens over the longer  
16 term is still not determined until the International  
17 Accounting Standards Board completes its rate-  
18 regulated activities project, which is not expected to  
19 be until at least 2016.

20                   MR. BRENT CZARNECKI: And Mr. Rainkie,  
21 as part of the application Centra is requesting net  
22 income of 4.8 million in 2013/14, which is higher than  
23 the 3 million level that has been approved by the  
24 Board in the past. Can you please explain why?

25                   MR. DARREN RAINKIE: Yes. Centra has

1 been regulated on the basis that it would be allowed  
2 to earn a 3 million dollar net income on an annual  
3 basis since 2003/04. However, Centra's retained  
4 earnings have remained relatively flat over that time  
5 period, increasing by only \$7 million from 35 million  
6 at the end of 2002/03 to 42 million, as I just  
7 mentioned, at the end of 2012/13.

8                   Centra's retained earnings have  
9 remained relatively flat despite the growth in plant  
10 and service, from 503 million to 661 million over that  
11 time frame. If we look to the forecast scenario that  
12 was provided in the response to PUB/Centra Round 1 7C,  
13 which assumes the deferral of IFRS to 2015/16, the  
14 continuation of rate-regulated accounting until the  
15 end of the forecast period.

16                   The 2 percent general rate increase  
17 requested in this application, and the further  
18 indicative rate increase as assumed in the forecast,  
19 retained earnings are only forecast to grow marginally  
20 by \$7 million to the end of 2021/22. This, despite  
21 further projected growth of plant in-service to 883  
22 million during that period of time.

23                   The practice, over the last decade, of  
24 allowing a net income of only 3 million, provides a  
25 very thin margin, and quite often results in the

1 occurrence of a loss and a reduction of retained  
2 earnings, at the very least, or at the very least,  
3 minimal retained-earnings growth.

4                   From the perspective of maintaining an  
5 adequate financial structure and promoting a long-term  
6 rate stability for gas customers, Centra believes that  
7 increasing the level of net income, as proposed in  
8 this application, to allow for some moderate growth in  
9 retained earnings as the size of the company's asset  
10 base increases, is appropriate.

11                   Given these considerations Centra is of  
12 the view that the modest general rate increase of 2  
13 percent, that is requested in the application, which  
14 produces a projected net income of approximately 5  
15 million in 2013, is just and reasonable.

16                   MR. BRENT CZARNECKI:   And Mr. Rainkie,  
17 does this conclude your opening direct evidence?

18                   MR. DARREN RAINKIE:    Yes, it does.  
19 But while I have the mike, I would like to inform the  
20 Board about two (2) personnel matters at Manitoba  
21 Hydro that Board will have some -- or a high degree of  
22 interest in.

23                   First, after a very long and productive  
24 career, including, I think, around twenty-four (24)  
25 years in Manitoba Hydro, Mr. Wiens, as -- as Mr.

1 Peters mentioned, has announced his retirement and, in  
2 fact, his last day in the office will be tomorrow.

3               Mr. Wiens is no stranger to the  
4 regulatory forum and part of the -- these types of  
5 proceedings for probably over twenty (20) years, at  
6 least. And his ability to articulate complex cost-of-  
7 service and rate-design issues is legendary. And I  
8 would like to, you know, acknowledge his substantial  
9 contribution to these proceedings over the years.  
10 He's going to be missed.

11              And Mr. Wiens is in -- in attendance  
12 today, so it might be one (1) of your last chances for  
13 a while to wish him all the best in his retirement,  
14 so.

15              And, second, with Mr. Wiens's  
16 retirement, I am pleased to inform the Board that Mr.  
17 Barnlund, to my right, has been appointed to the  
18 position of Division Manager, Rates and Regulatory  
19 Affairs in Manitoba Hydro, effective June 17th, which  
20 is next Monday.

21              Mr. Barnlund is no stranger to these  
22 proceedings, as well. He's worked on them as part of  
23 Manitoba Hydro and Centra for probably twenty (20)  
24 years, as well, so that experience will serve him well  
25 in this forum, and we wish him much success in his new

1 role. Thanks.

2 THE CHAIRPERSON: Perhaps I could -- I  
3 could intervene just to acknowledge the retirement of  
4 Mr. Wiens. On behalf of the Board, I'd like to wish  
5 you all the best in your future endeavours. Bon  
6 chance. I hope that you have continued good health  
7 and enjoy the fruit of your labours. Bon chance.

8 Mr. Rainkie, I just have a question.  
9 Do you know -- have an idea when the financial  
10 statements will be released for the year-end?

11 MR. DARREN RAINKIE: Usually our  
12 financial statements are released in early August  
13 after they are tabled in the legislature.

14 THE CHAIRPERSON: I would be remiss if  
15 I didn't congratulate Mr. Barnlund. I guess promo --  
16 as a promotion, I hope that you get a healthy pay  
17 increase to go with the increased responsibilities.

18 MR. GREG BARNLUND: Within the  
19 constraints of our OM&A containment.

20 MR. DARREN RAINKIE: It might be an  
21 increase on an ab -- an absolute basis, but I'm not  
22 sure on an hourly rate it is, but...

23

24 CONTINUED BY MR. BRENT CZARNECKI:

25 MR. BRENT CZARNECKI: Thank you, Mr.

1 Rainkie. Mr. Barnlund, now that you're on the hot  
2 seat, would you please outline your areas of  
3 responsibility with respect to this application?

4 MR. GREG BARNLUND: Good morning, Mr.  
5 Chairman, members of the Public Utilities Board,  
6 ladies and gentlemen. In my testimony, I'll be  
7 providing evidence regarding the approvals being  
8 sought in this application, including the final  
9 approval of interim orders of this Board.

10 MR. BRENT CZARNECKI: And would you  
11 please outline for the Board what Centra is seeking in  
12 this application?

13 MR. GREG BARNLUND: Certainly. As the  
14 chairman and Mr. Rainkie have noted, Centra's seeking  
15 a change in sales and transportation rates to take  
16 effect on August 1st, 2013. This application seeks an  
17 increase in general revenues of 2 percent, and a  
18 change in rates to reflect non-primary gas costs, and  
19 the disposition of deferral-account balances.

20 This application was filed on January  
21 25th, 2013, and it included, at that time, a forecast  
22 of total gas costs of approximately \$204.2 million,  
23 which were based upon a market-strip price that was  
24 taken on November 1st, 2012.

25 On May 10th, 2013, Centra filed its

1 gas-cost update reflecting a market-price strip that  
2 was taken April 2nd of 2013, and total gas costs were  
3 revised downward by approximately \$4.4 million to  
4 199.8 million in that filing.

5 Non-primary gas costs comprise of  
6 approximately \$73.5 million of the 199.8 million of  
7 gas costs. And Centra is seeking approval of those  
8 non-primary gas costs in this application.

9 Centra is also seeking approval of the  
10 gas costs incurred in the two (2) gas years, from  
11 November 1st, 2010, to October 31st, 2011, and from  
12 November 1st, 2011, to October 31st, 2012. Mr.  
13 Sanderson, on the next panel, will provide evidence  
14 with regards to the non-primary gas costs and the  
15 final gas costs in his testimony.

16 MR. BRENT CZARNECKI: Would you please  
17 outline for the Board the interim orders for which  
18 Centra is seeking final approval of?

19 MR. GREG BARNLUND: Yes. In the  
20 normal course of business, the Public Utilities Board  
21 grants interim orders -- interim approvals on various  
22 applications for which the Corporation is seeking  
23 final approval on this general- rate application.

24 As the Chairman had noted, Centra is  
25 seeking final approval of rates effective May 1st,



1 2011, which were approved on an interim basis in Order  
2 66/'11. In addition, we seek final approval of the  
3 rates effective May 1st, 2012, which were approved on  
4 an interim basis in Order 54/'12.

5                   Centra is also seeking final approval  
6 of interim Orders 106/'10, 20/'11, 96/'11, 150/'11,  
7 7/'12, 89/'12, 137/'12, 10/'13; and 40/'13 related to  
8 the interim approval of primary gas sales rates that  
9 were effective November 1st of '10, February 1st of  
10 '11, August 1st of '11, November 1st of '11, February  
11 1st of '12, August 1st of '12, November 1st of '12,  
12 February 1st of '13, and May 1st of '13, respectively.

13                   Centra has also -- makes interim ex-  
14 party applications on behalf of itself and franchise  
15 granting municipalities for the approval of natural  
16 gas franchise agreements and crossing agreements.

17                   In this application, Centra's seeking  
18 final approval of the following interim orders. And I  
19 just want to run through these for the record then:  
20 Order 80/'11 for the RM of Thompson and the RM of  
21 Roland; Order 89/'11 for the RM of Portage la Prairie;  
22 Order 101/'11 for the RM of Rockwood; Order 132/'11  
23 for the RM of Ste. Anne; Order 51/'12 for the RM of  
24 Rosedale; Order 61/'12 for the RM of Whitewater;  
25 Order 67/'12 for the RM of Portage la Prairie; RM 70 -

1 - sorry, Order 70/'12 for the RMs of South Norfolk and  
2 Grey; Order 85/'12 for the RM of Ste. Anne; Order  
3 94/'12 for the RMs of Bifrost and Woodlands; and Order  
4 131/'12 for the RM of Woodworth.

5 In addition, Centra is seeking final  
6 approval of Orders 32/'13 and 33/'13 regarding the  
7 crossing agreements entered into with the RM of St.  
8 Francis Xavier and the RM of Rosser, respectively.

9 MR. BRENT CZARNECKI: Now, would you  
10 please outline any additional approvals that Centra is  
11 seeking in this application?

12 MR. GREG BARNLUND: Yes, Centra is  
13 applying for approval to change the rate-setting  
14 formula for the fixed rate primary gas service to  
15 incorporate self-insurance to manage risk. Mr.  
16 Sanderson and Ms. Morrison will provide testimony with  
17 regards to the FRPGS program on the next panel.

18 On an administrative matter, Centra is  
19 seeking approval to vary directive 8, that's found in  
20 Order 95/'00, requiring the pre-approval of  
21 feasibility tests for attachments greater than 500  
22 metres in the RMs of Bifrost and Woodlands. I will be  
23 able to speak to that matter during this hearing.

24 MR. BRENT CZARNECKI: And would you  
25 please outline the changes that Centra is proposing to

1 its terms and conditions of service?

2 MR. GREG BARNLUND: Yes, in Tab 14 of  
3 our application, we set out our requested changes. We  
4 are seeking approval of rates for damage -- for plant  
5 damage investigations, and for customer appliance  
6 relights, occurring when service is interrupted due to  
7 damages to our plant.

8 Centra is also seeking approval to  
9 modify its customer equipment problem program. Mr.  
10 Mark Prydun will speak to these matters on the revenue  
11 requirement panel. Centra is also seeking approval of  
12 company labour rates for chargeable services,  
13 including a new rate for the supply of as-built plans  
14 to requesting municipalities. I will speak to these  
15 matters on the revenue requirement panel.

16 MR. BRENT CZARNECKI: And finally, Mr.  
17 Barnlund, what approvals is Centra seeking, in terms  
18 of new sales and transportation rates for August 1st,  
19 2013?

20 MR. GREG BARNLUND: Centra is seeking  
21 approval of sales and transportation rates, to include  
22 to proposed general-revenue requirement increase and  
23 changes in non-primary gas costs. While Centra is not  
24 seeking a change to the primary gas billed rate in  
25 this particular application, in early July, Centra

1 expects to file an interim ex parti application in  
2 accordance with the PUB-approved rate-setting  
3 methodology for new primary gas rates to be effective  
4 August 1 of 2013.

5 The rate schedules to be filed in that  
6 application will also reflect the rate changes  
7 proposed and addressed in this application. Ms.  
8 Derksen will testify to those matters with the revenue  
9 requirement panel.

10 MR. BRENT CZARNECKI: And does that  
11 conclude your testimony?

12 MR. GREG BARNLUND: Yes, it does.

13 MR. BRENT CZARNECKI: Thank you, Mr.  
14 Rainkie and Mr. Barnlund. Mr. Chairman, what I would  
15 propose now is that we have Mr. Rainkie stand down.  
16 Until he reappears with the Revenue Requirement, we  
17 take a short break and we can bring up the cost of gas  
18 panel and the DSM panel.

19 THE CHAIRPERSON: So five (5) minutes  
20 would do it?

21 MR. BRENT CZARNECKI: I think that's  
22 reasonable.

23 THE CHAIRPERSON: Okay. Okay. Thank  
24 you. Let's take five (5).

25

1 (PANEL STANDS DOWN)

2

3 --- Upon recessing at 9:45 a.m.

4 --- Upon resuming at 9:50 a.m.

5

6 THE CHAIRPERSON: Back to you, Mr.  
7 Czarnecki.

8 MR. BRENT CZARNECKI: Thank you, Mr.  
9 Chairman. Before I introduce the next panel, this  
10 morning we distributed a -- in response Order 112/'12,  
11 an update to Centra's Capacity Management Program,  
12 which breaks down and provides more detail of the  
13 capacity management results by path and by year. And  
14 I would just propose that we mark this as Exhibit  
15 Centra Number 6.

16

17 --- EXHIBIT NO. CENTRA-6: Update to Centra's  
18 capacity management  
19 program

20

21 MR. BRENT CZARNECKI: And then one (1)  
22 other small administrative matter. Ms. Stewart, in  
23 reviewing her evidence over the past couple of days,  
24 has identified that there was a -- a very slight error  
25 in an IR response which was number 90, I think,

1 PUB/CENTRA-90. I don't think we need to mark it as an  
2 exhibit, but if we could just replace it -- replace  
3 the old IR with the revised IR.

4 Mr. Peters, is that acceptable?

5 MR. BOB PETERS: Yes, Mr. Chairman, I  
6 think that rather than provide exhibit numbers to it,  
7 it's an -- it's an update of an Information Request,  
8 and we'll just interleaf it with the -- with -- with  
9 the existing set. Thank you.

10 MR. BRENT CZARNECKI: Excuse me, Mr.  
11 Chair, is there a copy for -- oh, thank you.

12 Now, I guess, we will pro -- proceed  
13 with the cost of gas and the DSM panel, and some  
14 introductions. To my immediate right is Mr. Kuczek.  
15 To his right is Ms. Lois Morrison. Further down the  
16 line is Mr. Brent Sanderson. Beside him is Ms. Lori  
17 Stewart. And on the end is Greg Barnlund. Now, their  
18 witness qualifications have been filed as well for the  
19 application. And they are -- I believe they are  
20 Centra Exhibits -- Exhibits 5-2 through to 5-6 (sic).

21 And just by way of cri -- quick  
22 introduction of the back row behind us, which will be  
23 providing support to these witness -- witnesses, my  
24 co-counsel, Ms. Marla Boyd, who everyone is familiar  
25 with; Mr. Rainkie, of course; Ms. Colleen Galbraith;

1 Mr. Louis Kessler; Ms. Christine Foulkes; and Ms.  
2 Natalia Giraldo-Gomez, who is the administrative  
3 person behind the scenes for Centra for this  
4 application.

5 Now, we'll start with Mr. Kuczek. Oh,  
6 yes, sorry. Maybe we should have these witnesses  
7 sworn.

8

9 CENTRA PANEL 2:

10 LLOYD KUCZEK, Sworn

11 LOIS MORRISON, Sworn

12 BRENT SANDERSON, Sworn

13 LORI STEWART, Sworn

14

15 EXAMINATION-IN-CHIEF BY MR. BRENT CZARNECKI:

16 MR. BRENT CZARNECKI: Thank you, Mr.  
17 Singh. Mr. Kuczek, could you please outline your  
18 areas of responsibility with respect to this  
19 application?

20 MR. LLOYD KUCZEK: Good morning, Mr.  
21 Chairman, members of the Board, Intervenors, and  
22 others present. As vice president of Customer Care  
23 and Energy Conservation, I will be addressing the  
24 policy issues and related matters which fall under my  
25 responsibility, including customer services, energy

1 conservation, and gas supply.

2 MR. BRENT CZARNECKI: And do you have  
3 any comments with regards to the Corporation's  
4 investment in natural gas energy efficiency programs?

5 MR. LLOYD KUCZEK: Yes. The  
6 Corporation as now been aggressively pursuing natural  
7 gas energy efficiency opportunities for a number of  
8 years. Centra's natural gas energy conservation  
9 efforts are fully integrated into Manitoba Hydro's  
10 overall energy conservation plan, and energy meaning  
11 both electricity and natural gas. And the energy  
12 conservation efforts are fully integrated within the  
13 Corporation's overall functional business activities.

14 To date, Centra's investment in natural  
15 gas conservation has been significant, with over a  
16 hundred million spent to fiscal year ending March  
17 31st, 2013. These investments have been made on  
18 behalf of all Centra's ratepayers and have assisted  
19 participating customers in reducing their natural gas  
20 needs by 84 million cubic metres annually, resulting  
21 in over 142 million in bill reductions annually for  
22 participating customers.

23 Centra is committed to aggressively  
24 pursuing economic energy efficient opportunities in  
25 the future, with our plans over the next three (3)



1 years being outlined within the 2013 to 2016 Power  
2 Smart plan.

3 In accordance with the Energy Savings  
4 Act, the Corporation -- Corporation's energy  
5 efficiency plan is now developed in consultation with  
6 the minister responsible for Manitoba Hydro. The plan  
7 is developed with a balanced objective of aggressively  
8 capturing energy efficiency opportunities while being  
9 fiscally responsible through the energy conservation  
10 investments being made on behalf of all ratepayers.  
11 It's important to be mindful of both these objectives  
12 in developing Centra's energy conservation plans.

13 MR. BRENT CZARNECKI: Now, Mr. Kuczek,  
14 Mr. Oppenheim's evidence on behalf of CAC suggests  
15 that Centra should fund the formation of a separate  
16 energy efficiency agency to implement the lower income  
17 programs.

18 Do you have any comments in this  
19 respect?

20 MR. LLOYD KUCZEK: Yeah, Centra  
21 disagrees with the suggestion. The creation of an  
22 external energy efficiency agency to manage or  
23 administer the lower-income portion of the  
24 Corporation's overall energy conservation program  
25 would be inefficient use of ratepayer dollars.

1                   The creation of an external agency for  
2 this purpose would be redundant and result in  
3 additional costs associated with setting up the  
4 required infrastructure. The Corporation's lower  
5 income program is delivered to a multi-pronged  
6 approach which captures the synergies of administering  
7 the program within the Utility; pursue savings in  
8 electricity, natural gas, and water use; and captures  
9 the benefits associated with partnering with community  
10 groups, associations, and social organizations which  
11 have a better understanding of their specific  
12 environment.

13                   MR. BRENT CZARNECKI: Mr. Oppenheim  
14 also suggests that Centra should investigate the  
15 implication of bill assistance. Could you please  
16 comment on his suggestion?

17                   MR. LLOYD KUCZEK: In Manitoba, there  
18 are social agencies who are responsible for addressing  
19 the basic needs of lower income Manitobans. Centra's  
20 role in Manitoba is to provide natural gas services to  
21 its customers and promote the efficient use of natural  
22 gas.

23                   Although Centra's energy efficiency  
24 programming complements the efforts of the social  
25 agencies, this complementary activity should not be

1 interpreted as taking on the responsibility of those  
2 social agencies.

3 MR. BRENT CZARNECKI: And, Mr. Kuczek,  
4 that completes your direct testimony?

5 MR. LLOYD KUCZEK: Yes.

6 MR. BRENT CZARNECKI: Good morning,  
7 Ms. Morrison. Could you please outline your areas of  
8 responsibility with respect to this application?

9 MS. LOIS MORRISON: Good morning to  
10 Mr. Chairman, members of the Board, Intervenors, and  
11 the others present. I will be providing evidence with  
12 respect to Manitoba Hydro's natural gas customer and  
13 volume forecast, demand-side management initiatives,  
14 fixed-rate primary gas service, and other customer  
15 service initiatives.

16 MR. BRENT CZARNECKI: Can you please  
17 provide a brief summary of the Corporation's DSM  
18 efforts to date and comment on some of the challenges?

19 MS. LOIS MORRISON: Our DSM initiative  
20 marketed under the Power Smart brand is designed to  
21 encourage the ener -- the efficient use of energy in  
22 the residential, commercial, institutional, industrial  
23 customer sectors. Our foc -- our offerings focus on  
24 economic opportunities primarily in the area of space  
25 and water heating, building envelope upgrades,

1 commercial appliances, and industrial processes.

2                   One (1) of the challenges we face as a  
3 utility in our energy conservation efforts is the  
4 availability of economic opportunities in the future.  
5 As regulations increase minimum efficiencies and other  
6 energy efficiency opportunities are captured, fewer  
7 economic opportunities -- fewer economic energy  
8 efficient opportunities are available in this market.

9                   The situation is not unique to Centra.  
10 Most natural gas utilities are confronted with the  
11 same challenge. At this time, Centra sees opportunity  
12 within the market. And as Mr. Kuczek out -- noted in  
13 his evidence, we intend to pur -- to continue to  
14 pursue these opportunities for the benefit of  
15 ratepayers.

16                   MR. BRENT CZARNECKI: And can you  
17 please update the Board with respect to the Lower  
18 Income Energy Efficiency Program, or what we call  
19 LIEEP?

20                   MS. LOIS MORRISON: The Lower Income  
21 Energy Efficiency Program is one (1) of our -- one (1)  
22 of our many Power Smart offerings. The program has  
23 assisted six thousand one hundred and sixty-six  
24 (6,166) customers overall as of March 31st, 2013, to  
25 improve the energy efficiency and comfort of their

1 homes through four thousand seven hundred and thirty-  
2 seven (4,737) free insulation upgrades and two  
3 thousand five hundred and twenty-five (2,525) high-  
4 efficiency natural gas furnace replacements under the  
5 furnace replacement program.

6                   Recognizing the unique barriers lower-  
7 income customers face, and in an effort to increase  
8 participation, the program is delivered through a  
9 multi-pronged approach, which includes participation  
10 directly with us, participation through community and  
11 neighbourhood initiatives, and through our customized  
12 First Nations approach.

13                   Launched in December of 2007, the  
14 program has been very well received, and features in  
15 Chartwell's best practices summit in April of 2009.  
16 Dunskey Engineering Consultant -- Consulting also  
17 classified this program as "a leader" in their review  
18 of the Corporation's Power Smart portfolio in 2009.  
19 Feedback from customers has been very positive, with  
20 many stating high levels of satisfaction and  
21 indicating that they had recommended the program to  
22 others.

23                   Programs -- the program continues to  
24 evolve, building on community networks and  
25 partnerships to increase reach within this hard to

1 reach market sector. The recent introduction of the  
2 Power Smart neighbourhood approach, in November of  
3 2012, is expected to further increase part -- customer  
4 awareness and participation.

5 MR. BRENT CZARNECKI: And, Ms.  
6 Morrison, what are some of the challenges the Utility  
7 faces related to the lower-income market?

8 MS. LOIS MORRISON: The lower income  
9 sector is typically defined as hard to rea -- as a  
10 hard to reach market, as they may not have the  
11 capacity to participate in traditional program  
12 offerings, and have competing priorities for their  
13 time and attention.

14 The lower-income energy efficiency  
15 program was developed to address many of the barriers,  
16 offering free insulation upgrades, basic energy  
17 efficiency measures, and a low cost furnace  
18 replacement program under a full turnkey approach,  
19 where the Corporation identifies opportunities and  
20 coordinates the installation on behalf of the  
21 customer. These programs are voluntary and require  
22 customers to self-select.

23 Research has indicated that many  
24 qualifying customers may not define themselves as  
25 lower income. Therefore, building awareness and

1 working through multiple marketing channels is  
2 required in order to meet these customers -- or to  
3 reach these customers.

4 MR. BRENT CZARNECKI: And what are  
5 some of the challenges the Utility faces related to  
6 reaching landlords and tenants?

7 MS. LOIS MORRISON: The landlord and  
8 tenant relationship creates additional challenges,  
9 especially where the tenant pays the energy bill, but  
10 the landlord is responsible for the capital upgrades.  
11 This disconnect between the operational benefits and  
12 the upfront capital investment may result in the  
13 landlord not wishing to invest in the energy  
14 efficiency upgrades.

15 Further adding to this challenge,  
16 landlords are entitled to apply for above rent  
17 guideline increases to recover their investments. If  
18 the tenant pays the energy bill, depending upon the  
19 energy efficiency upgrade, the energy bill savings may  
20 not offset this rent -- increase in rental charge.  
21 Centra recognizes these challenges and is working to  
22 ensure lower income tenants will benefit from our  
23 offerings.

24 MR. BRENT CZARNECKI: And lastly,  
25 could you please update the Board on the status of

1 Centra's fixed-rate primary gas service?

2 MS. LOIS MORRISON: In February 2009,  
3 Centra launched its fixed rate primary gas product  
4 with three hundred and fifty-eight (358) customers  
5 enrolling in the program over the first year. As  
6 natural gas prices declined, market interest in the  
7 fixed rate service offerings waned. In the summer of  
8 2011, due to the small volumes forecast for the FRPGS,  
9 Centra was unable to secure derivative transactions,  
10 as our current approved rate setting methodology  
11 dictated.

12 Although uptake has been low, Centra is  
13 of the opinion that the fixed rate primary gas service  
14 is a valuable service offering for our customers, as  
15 it provides greater choice in suppliers, and offers a  
16 benchmark by which to compare other fixed-rate service  
17 offerings within the Manitoba market.

18 As Centra is no longer able to  
19 implement the approved rate-setting methodology, we  
20 are requesting approval of a revised approach, which  
21 Mr. Sanderson will discuss in his direct evidence.

22 MR. BRENT CZARNECKI: Thank you, Ms.  
23 Morrison. Mr. Sanderson, could you please outline  
24 your areas of responsibility with respect to the  
25 application?



1 MR. BRENT SANDERSON: Good morning to  
2 the Board Chair, members of the panel, and all  
3 interested parties in attendance. I will be providing  
4 evidence related to Centra's actual gas costs and  
5 related gas cost deferrals for both the 2010/'11 and  
6 2011/'12 gas years; the 2012/'13 gas year purchased  
7 gas cost forecast; as well as Centra's application to  
8 adopt a self-insurance program for managing the risks  
9 associated with the fixed-rate primary gas service.

10 MR. BRENT CZARNECKI: And with respect  
11 to the request for final approval of gas costs for the  
12 period from November 1st, 2010, through to October  
13 31st, 2012, could you please provide the Board with  
14 the actual costs for which Centra is seeking approval?

15 MR. BRENT SANDERSON: For the period  
16 from November 1st, 2010, through October 31st, 2011,  
17 Centra's actual gas costs total \$251.3 million.  
18 Centra's total actual gas costs for the November 1st,  
19 2011, through October 31st, 2012, period were \$16.1  
20 million.

21 MR. BRENT CZARNECKI: And would you  
22 please outline the purchase gas various account --  
23 variance account,, or what we know as PGVA and other  
24 gas cost deferral balances for which Centra is seeking  
25 approval?

1 MR. BRENT SANDERSON: Centra is  
2 seeking approval of PGVA and related gas cost deferral  
3 account balances totalling to a net amount, for the  
4 period from November 1, 2010, through October 31st,  
5 2012, of thirteen thousand seven hundred and forty-  
6 four dollars (\$13,744), including carrying costs  
7 recoverable from customers as at July 31st, 2013.

8 MR. BRENT CZARNECKI: And would you  
9 please outline the 2012/'13 gas year forecast costs  
10 for which Centra is seeking approval?

11 MR. BRENT SANDERSON: Centra's updated  
12 forecast of 2012/'13 gas year costs, filed with the  
13 Board on May 10th, 2013, is \$199.8 million.

14 MR. BRENT CZARNECKI: And could you  
15 describe the reasons for Centra's proposal to change  
16 the rate-setting formula for FRPGS to self-insure the  
17 volumetric and market price risk for future  
18 offerings?

19 MR. BRENT SANDERSON: In the summer of  
20 2011, Centra was informed by -- by its financial  
21 counter-parties that they would refuse to continue to  
22 engage in derivative transactions on the small volumes  
23 that had been characteristic of the fixed-rate primary  
24 gas service since its inception.

25 In addition, the highly unpredictable

1 customer demand for these products had resulted in  
2 unsubscribed hedge volumes associated with prior  
3 product offerings, which, when combined with the  
4 general decline in wholesale natural gas prices since  
5 the inception of the program, resulted in settled and  
6 forecast losses on these unsubscribed hedging  
7 instruments of approximately -- of a loss of  
8 approximately nine hundred thousand dollars (\$900,000)  
9 as at December 31st, 2012.

10 For the fixed-rate primary gas service  
11 offerings for November 1st, 2011, and all subsequent  
12 offerings until such a time as it filed an application  
13 with this Board for an alternative rate-setting  
14 methodology for the fixed-rate primary gas service,  
15 Centra sought and received approval from this Board to  
16 employ a proxy rate- setting methodology for the  
17 fixed-rate primary gas service.

18 This proxy rate-setting methodology  
19 involved the determination of the one (1), three (3),  
20 and five (5) year volume-weighted average future's  
21 market prices at AECO. The addition of the average  
22 hedge dealer premium incurred by Centra on its past  
23 fixed-rate primary gas service hedging transactions of  
24 fifteen point three-three (15.33) cents per gigajoule,  
25 and the application of a 5 percent volumetric risk

1 premium to the resulting total, followed by the exist  
2 -- the addition of the approved program-cost rate.

3                   In this application, Centra proposes to  
4 replace the current rate-setting methodology for the  
5 fixed- rate primary gas service with a self-insurance  
6 program involving the application of an 8 percent  
7 self-insurance risk premium to Centra's forecast  
8 weighted average cost of primary gas for each product  
9 term of one (1) through five (5) years, plus the  
10 addition of the approved program cost rate.

11                   MR. BRENT CZARNECKI:   And lastly, Mr.  
12 Sanderson, could you please advise the Board on how  
13 Centra determined the 8 percent self-insurance risk  
14 premium proposed in this Application?

15                   MR. BRENT SANDERSON:   Centra conducted  
16 randomized market simulation studies in order to  
17 determine the estimated ranges of financial results  
18 that would have been experienced over the historical  
19 period of May 2000, through March 2011, under a range  
20 of different self-insurance risk premiums.

21                   The study results led Centra to  
22 conclude that a self-insurance risk premium of 8  
23 percent would be appropriate, given that it would have  
24 generated a positive realized risk margin in  
25 approximately 51 percent of the months during the

1 period studied, while also being adequately robust in  
2 managing the risks associated with the sustained  
3 upward market price volatility experienced over the  
4 2000 through 2005 historical period.

5 MR. BRENT CZARNECKI: And does that  
6 conclude your testimony, Mr. Sanderson?

7 MR. BRENT SANDERSON: Yes, it does.

8 MR. BRENT CZARNECKI: Thank you. Ms.  
9 Stewart, could you please outline your areas of  
10 responsibility with respect to this Application?

11 MS. LORI STEWART: Good morning, Mr.  
12 Chairman, members of the Board, ladies and gentlemen.  
13 In my testimony, I will be discussing Centra's  
14 commodity, transportation, and storage arrangements,  
15 including changes to the portfolio since the 2011/'12  
16 Cost of Gas Application, Centra's capacity management  
17 program, and TransCanada pipelines and related  
18 matters.

19 I am also providing evidence with  
20 respect to Centra's response to Directive 5 from Order  
21 number 112/'12, commonly referred to as the 'capacity  
22 management reporting directive'.

23 MR. BRENT CZARNECKI: And, Ms.  
24 Stewart, Centra recently entered into a new commodity  
25 supply contract. Could you please describe the key

1 terms of the contract?

2 MS. LORI STEWART: Yes. Gas commenced  
3 flowing under Centra's new western Canadian supply  
4 contract with ConocoPhillips effective November the  
5 1st, 2012, with supply provided to Centra at Empress,  
6 which is a receipt/delivery point on the TransCanada  
7 mainline system located at the Alberta-Saskatchewan  
8 border.

9 The term of this contract is two (2)  
10 years, taking us out to October 31st, 2014. This  
11 supply contract contains both base load and swing  
12 components, both of which are indexed to the AECO hub  
13 plus an AECO Empress transportation component.

14 The maximum base load and swing  
15 quantities available to Centra vary by month. The key  
16 feature of this contract is the swing component which  
17 allows Centra to respond during the day to changes in  
18 weather and corresponding market demand.

19 Centra serves a natural gas load which  
20 is more variable and volatile than virtually any other  
21 market in North America. This drives a significant  
22 need for swing supplies which can be nominated on a  
23 day-ahead or intra-day basis, even after the market  
24 has closed.

25 Centra utilizes both storage and its

1 Western Canadian supply contract to serve the variable  
2 weather-driven requirements of the Manitoba market.

3 MR. BRENT CZARNECKI: Could you please  
4 briefly describe for the Board the request for  
5 proposal process that Centra undertook in connection  
6 with the new commodity supply contract with  
7 ConocoPhillips?

8 MS. LORI STEWART: Centra issued a  
9 request for proposals for western Canadian supply on  
10 April 27th, 2012, and proposals were received on May  
11 the 14th, 2012. Centra identified a short list of  
12 proposals based on established criteria and pursued  
13 negotiations with those proponents.

14 As a result of negotiations, a two-year  
15 supply contract was executed with the successful  
16 proponent, ConocoPhillips, effective November the 1st,  
17 2012. Consistent with past practice, the contract and  
18 scoring matrix were filed in confidence with the PUB  
19 prior to the commencement of the contract.

20 The forecast savings associated with  
21 the ConocoPhillips contract for the 2012/'13 gas year  
22 relative to the other proponents are three hun --  
23 three hundred thousand dollars (\$300,000). It's als -  
24 - also worth noting that ConocoPhillips received the  
25 highest scores among the proponents with respect to

1 both reliability and cost minimization.

2 MR. BRENT CZARNECKI: Ms. Stewart,  
3 could you please provide the Board with an overview of  
4 the changes in Centra's storage and transportation  
5 arrangements that took effect in April 2013 and are  
6 reflected in this application?

7 MS. LORI STEWART: The 2012/'13 gas  
8 year is unique in that it is comprised of the final  
9 five (5) months of Centra's previous gas portfolio  
10 which expired on March 31st, 2013, and the first seven  
11 (7) months of its new gas portfolio which took effect  
12 on April the 1st, 2013.

13 In Order 112/'12, Centra received  
14 approval of the fixed costs associated with new  
15 contractual arrangements for natural gas storage and  
16 related transportation within ANR Pipeline company and  
17 Great Lakes Gas transmission.

18 The new contracts provide for total  
19 storage capacity of 15.5 petajoules with 215,614 GJs  
20 per day of storage deliverability, and related  
21 pipeline capacity on Great Lakes and ANR. The total  
22 annual fixed costs for these arrangements is  
23 approximately \$14 million US, which will remain fixed  
24 for each year of the seven (7) year term, beginning  
25 April 1st, 2013.



1 Under these new arrangements, Centra  
2 will hold seasonal storage capacity with ANR in the  
3 amount of eight point one (8.1), or 8.1 petajoules.  
4 This storage capacity has the same characteristics as  
5 Centra's former ANR seasonal storage capacity, which  
6 limits injections to the summer period and withdrawals  
7 to winter and allows storage gas to be cycled up to  
8 one (1) time annually.

9 Centra has added 7.4 petajoules of  
10 annual storage capacity to its gas portfolio, which  
11 allows both injections and withdrawals in any season,  
12 and for storage gas to be cycled up to one decimal  
13 four-two (1.42) times annually, as per ANR's tariff.  
14 Centra can inject up to 42,286 gigajoules per day into  
15 its annual storage, including during the winter  
16 months.

17 Winter injections, combined with the  
18 ability to cycle storage, up to one point four-two  
19 (1.42) times, effectively, provide Centra with an  
20 additional 3.1 petajoules of gas via storage, on an  
21 annual basis.

22 Centra has combined its annual storage  
23 with firm winter transport on ANR from the Joliet hub  
24 in the Chicago area to storage, thereby providing the  
25 ability to manage storage levels during colder winters

1 with Chicago's supply. In addition, the new portfolio  
2 achieves fixed-cost savings by eliminating long-haul  
3 transportation contracts on ANR to access Louisiana  
4 supply via ANR Southeast and Oklahoma supply via ANR  
5 Southwest, while instead relying on purchases closer  
6 to storage in the Chicago and Michigan markets.

7                   While certain components have changed,  
8 the basic premise by which Centra is operating its new  
9 gas portfolio will be similar to the operation of its  
10 previous one, as it will rely on storage and related  
11 US transportation assets to serve the load in winter  
12 months and to refill storage in the summer period.

13                   MR. BRENT CZARNECKI: Now, could you  
14 please detail the amounts included in this  
15 Application, arising from Centra's Capacity Management  
16 Program?

17                   MS. LORI STEWART: Certainly.  
18 Although, before I do that, I think it's worthwhile  
19 reviewing the factors which influence the revenues  
20 earned via Centra's Capacity Management Program.

21                   The need to use an asset, in serving  
22 the Manitoba market requirement, is the first  
23 determinant in assessing the potential for capacity  
24 management revenues. If an asset is required to serve  
25 the load, it will always be deployed for that purpose.

1                   If, however, an asset is deemed to be  
2 excess for a day, month, or season, Centra assesses  
3 factors such as changing prices, and basis  
4 differentials in the various markets, and potential  
5 counter-party interest in a transaction, to determine  
6 whether an optimization opportunity exists and, if  
7 yes, the value of that opportunity.

8                   There must be a market which is willing  
9 to pay a price that covers any incremental costs  
10 involved in the transaction and also to provide some  
11 level of recovery of the underlying cost of the asset.

12                  Due to fluctuations in weather,  
13 pricing, and basis differentials, it is difficult to  
14 forecast the revenue that may be earned through  
15 capacity management transactions. The five (5) year  
16 rolling average of actual capacity management revenue  
17 has served as an estimate of the capacity management  
18 credit to be embedded prospectively in customers'  
19 transportation rates each year, in advance of the  
20 realization of those revenues.

21                  Capacity management revenue for the  
22 2010/11 gas year was \$5.3 million, excluding carrying  
23 costs. This amount was 1.6 million less than the  
24 forecast amount of \$6.9 million dollars. The variance  
25 between actual and forecast for the 2010/'11 period is

1 due, primarily, to Centra having less TransCanada  
2 pipeline capacity available for release compared to  
3 prior years, combined with low-basis differentials  
4 between Manitoba and eastern markets during the winter  
5 exchange season.

6                   During the 2011/'12 gas year, Centra  
7 earned 6.4 million in capacity-management revenue,  
8 excluding carrying costs relative to the forecast of  
9 6.4 million.

10                   MR. BRENT CZARNECKI: Ms. Stewart,  
11 this morning, Centra filed its response to Directive 5  
12 from Order 112/'12, which has been marked as Centra  
13 Exhibit Number 6 -- and this is with respect to the  
14 provision of greater detail in the reporting of  
15 capacity management transactions.

16                   Can you please summarize for the Board  
17 Centra's response to this directive?

18                   MS. LORI STEWART: In response to  
19 Directive 5 from Order 112/'12, Centra has provided a  
20 breakdown of capacity management revenue on a monthly  
21 basis by transaction type for each transportation  
22 contract in the gas portfolio. The analysis provides  
23 both the volumetric and financial utilization of each  
24 transportation path on an annual or seasonal basis,  
25 depending upon the underlying contract.

1 MR. BRENT CZARNECKI: Thank you. And,  
2 Ms. Stewart, does that conclude your direct testimony?

3 MS. LORI STEWART: Yes, it does.

4 MR. BRENT CZARNECKI: Mr. Chairman,  
5 that concludes the direct testimony of the cost of gas  
6 and DSM panel, and they are available for cross-  
7 examination.

8 THE CHAIRPERSON: Thank you very much  
9 to all the witnesses. I -- I believe it's probably an  
10 appropriate time to take a few minutes to have a  
11 break. So let's take fifteen (15), back in this room  
12 at, say, twenty (20) to 11:00. Thank you very much.

13

14 --- Upon recessing at 10:23 a.m.

15 --- Upon resuming at 10:43 a.m.

16

17 THE CHAIRPERSON: Everyone is in  
18 position so I will turn it back over to Mr. Peters.  
19 Mr. Peters, please.

20

21 CONTINUED BY MR. BOB PETERS:

22 MR. BOB PETERS: Yes, Thank you. Mr.  
23 Kuczek, you are the senior Centra executive on this  
24 panel?

25 MR. LLOYD KUCZEK: Yes.

1 MR. BOB PETERS: And I want you to  
2 know, Mr. Kuczek, that my questions are for the panel  
3 generally, and the panel, with assistance of your  
4 counsel and yourself, can determine which witness  
5 answers the questions for Centra to provide the Board  
6 with Centra's best and complete response.

7 Would that be acceptable?

8 MR. LLOYD KUCZEK: Yes.

9 MR. BOB PETERS: And, Mr. Kuczek, none  
10 of my questions are intended to elicit confidential  
11 information for the public record from the witnesses  
12 of Centra. So if there is confidential information to  
13 be provided to the Board it should be provided through  
14 your counsel in accordance with the Board's rules.

15 Would that also be acceptable?

16 MR. LLOYD KUCZEK: Yes.

17 MR. BOB PETERS: All right. And, Mr.  
18 Chairman, I sometimes when I read the transcript, have  
19 a bad habit that I'm trying to break of referring in  
20 my discussions with the witnesses by calling it 'you'.  
21 And when I reference 'you', I would ask the witnesses  
22 and the Board to also understand I'm intending to ask  
23 that question of Centra. As the Board wants Centra's  
24 answer and not any particular witness's answer. The  
25 answer that should be given is the corporate response

1 to the Board.

2 Would that be acceptable, Mr. Kuczek?

3 MR. LLOYD KUCZEK: Yes.

4 MR. BOB PETERS: Mr. Chairman, my last  
5 area of housekeeping is that in an effort to make the  
6 hearing time more efficient, I have prepared and  
7 circulated Volumes I and II of book of documents.  
8 Those have been circulated to some on paper, to all  
9 electronically, and I believe they're also posted --  
10 or will be posted on the Board's website.

11 I've taken the liberty of assigning an  
12 exhibit number PUB-10 to the books of documents. I'll  
13 just indicate that the tabs run sequentially and the  
14 page numbers have likewise been numbered sequentially.  
15 Don't be alarmed if you think you're missing a page  
16 number, because the tabs themselves apparently count  
17 as a page in the formatting and collating of the books  
18 of document through the computer system. So you'll  
19 see that the tabs are, in essence, given a number, but  
20 I -- I will refer to tabs and also page numbers in the  
21 top right-hand corner.

22 Mr. Kuczek, do you have that? And I'm  
23 sure your office, I see, must have prepared more than  
24 what I miserly handed out to Mr. Czarnecki and Ms.  
25 Boyd. Do you have copies of that?

1 MR. LLOYD KUCZEK: Yes.

2

3 CROSS-EXAMINATION BY MR. BOB PETERS:

4 MR. BOB PETERS: Mr. Kuczek, the  
5 Chairman indicated in his opening comments that  
6 Centra's last GRA before this Board was for the  
7 2009/'10 fiscal year, and the 2010/'11 fiscal year,  
8 correct?

9 MR. LLOYD KUCZEK: Correct.

10 MR. BOB PETERS: And in terms of  
11 fiscal year, just so that we're clear, Centra's fiscal  
12 year is the same fiscal year as Manitoba Hydro, and  
13 that is it commences April 1 and it ends the following  
14 March 31?

15 MR. LLOYD KUCZEK: Correct.

16 MR. BOB PETERS: There was no general  
17 rate application according to Mr. Rainkie's evidence  
18 for 2010/ -- and I'm sorry, for 2011/'12, was there?

19 MR. LLOYD KUCZEK: No.

20 MR. BOB PETERS: And there was  
21 likewise no general rate application made by Centra  
22 for 2012/'13?

23 MR. LLOYD KUCZEK: Correct.

24 MR. BOB PETERS: The Chairman  
25 indicated that there were a number of proceedings



1 subsequent to the last GRA from Centra, and that  
2 included cost of gas hearings, and there was a cost of  
3 gas hearing for 2010/'11.

4 Do you recall that?

5 MR. LLOYD KUCZEK: Yes.

6 MR. BOB PETERS: And also there was a  
7 cost of gas proceeding for the 2011/'12?

8 MR. LLOYD KUCZEK: Correct.

9 MR. BOB PETERS: Just when I thought I  
10 had the fiscal year understood, Mr. Kuczek, Ms.  
11 Stewart and Mr. Sanderson have introduced the Board to  
12 the gas year, and the gas year doesn't line up with  
13 the fiscal year, does it?

14 MR. LLOYD KUCZEK: No.

15 MR. BOB PETERS: The gas year starts  
16 on November 1 of a year and goes to the following  
17 October 31.

18 MR. LLOYD KUCZEK: That's my  
19 understanding.

20 MR. BOB PETERS: Can you do anything  
21 about that? No, I'll take that last question back.

22 Is there any particular reason that  
23 that happens, Ms. Stewart, Mr. Sanderson? Does  
24 anybody know? Does this go back to the Halloween  
25 accord days or is there some other reason?

1 MR. BRENT SANDERSON: Maybe a -- a  
2 little bit of speculation on my part, but we would  
3 think it would be because of how important the winter  
4 season is in the gas industry and -- and it's just a  
5 natural starting point. November 1, I mean, the  
6 commencement of winter is different in different  
7 geographic locations, but that's the -- the standard  
8 up on which the industry fell. And -- and I think it  
9 has to do with the significance of the winter to the  
10 industry.

11 MR. BOB PETERS: All right. So I'm  
12 going to ask for your help for my wit -- for my Board  
13 panel, Mr. Sanderson and Ms. Stewart and Mr. Barnlund,  
14 when we talk 'gas year' let's make sure we -- we  
15 emphasize the gas year portion if it's not going to be  
16 a fiscal year matter. To the extent you can remember  
17 that, I would certainly appreciate that.

18 Mr. Kuczek, would it be correct to say  
19 that it was Centra's decision not to file for rate  
20 adjustments for the past two (2) years?

21 MR. LLOYD KUCZEK: Yes.

22 MR. BOB PETERS: But Centra does  
23 adjust its primary gas gas rates on a quarterly basis  
24 before this Board?

25 MR. LLOYD KUCZEK: Yes.

1 MR. BOB PETERS: And the primary gas  
2 is one (1) of the major expenses of Centra Gas?

3 MR. LLOYD KUCZEK: Yes.

4 MR. BOB PETERS: And we -- we won't  
5 talk much about it, but the primary gas rates that are  
6 changed every quarter are in an effort to keep  
7 customers paying relatively current market prices  
8 related to their primary gas?

9 MR. LLOYD KUCZEK: Correct.

10 MR. BOB PETERS: And that process is  
11 through an ex parte rate-setting process that this  
12 Board has approved and Centra has assisted the Board  
13 with?

14 MR. LLOYD KUCZEK: Yes.

15 MR. BOB PETERS: When we talk 'primary  
16 gas', and maybe we'll -- we'll go down the panel here,  
17 Mr. Sanderson, Ms. Stewart, primary gas are the  
18 natural gas molecules that are sourced by Centra in  
19 Alberta?

20 MS. LORI STEWART: Yes, that's  
21 correct.

22 MR. BOB PETERS: And you told the  
23 Board, Ms. Stewart, in your opening evidence through  
24 Mr. Czarnecki that Centra has recently renewed its new  
25 commodity supply arrangements and has landed again

1 with ConocoPhillips as the supplier?

2 MS. LORI STEWART: Yes, that's

3 correct. MR. BOB PETERS: And in addition to

4 primary gas, the Board is going to hear the word

5 'supplemental gas' or sup -- 'supplementary gas', can

6 you tell the Board where that comes from?

7 MS. LORI STEWART: Supplemental gas is

8 comprised of either US supplies or peaking delivered

9 services.

10

11 (BRIEF PAUSE)

12

13 MR. BOB PETERS: And when you

14 introduce delivered services, you're intending to

15 reflect that Centra will enter into a contract with a

16 third party to deliver gas to the Centra delivery

17 zone?

18 MS. LORI STEWART: Yes, either to the

19 Manitoba delivery area, or the south Saskatchewan

20 delivery area.

21 MR. BOB PETERS: And in terms of

22 transportation costs, the majority of these

23 transportation costs I think you mentioned, Ms.

24 Stewart, would be from the TransCanada Pipeline

25 Corporation that provides transportation of the

1 natural gas molecules from Alberta to Manitoba, as  
2 well as partially onto storage?

3 MS. LORI STEWART: Yes, that's  
4 correct. Our TransCanada mainline costs represent the  
5 majority of our transportation costs. However, of  
6 course, there are US transportation costs as well.

7 MR. BOB PETERS: And, Ms. Stewart,  
8 when we -- when we talk about gas costs -- and this  
9 panel is going to speak to the Board about gas costs,  
10 this panel will be, in essence, referring to primary  
11 gas, supplemental gas, and transportation expenses?

12 MS. LORI STEWART: Our storage-related  
13 expenses, as well as UFG.

14 MR. BOB PETERS: You don't consider  
15 the storage as part of transportation, or do -- do I  
16 misunderstand you?

17 MS. LORI STEWART: Yes, I -- I think -  
18 - I think of it as distinct in terms of my operation  
19 of it. However, it is, of course, bundled into our  
20 transportation rate.

21 MR. BOB PETERS: All right. So we  
22 have primary gas, supplemental gas, and transportation  
23 including the US portfolio arrangements, as all --  
24 what this panel will talk about as cost of gas,  
25 correct?

1 MS. LORI STEWART: Yes, that's  
2 correct.

3 MR. BOB PETERS: And then you threw a  
4 -- another, I think, acronym at the Board, was the  
5 UFG, or the unaccounted-for gas?

6 MS. LORI STEWART: That's correct.

7 MR. BOB PETERS: And, I'm not sure it  
8 needs explanation, but can you try?

9 MR. BRENT SANDERSON: Mr. Barnlund,  
10 I'm sure, could give a far -- far better and more  
11 extensive description of the UFG concept than I could,  
12 but it's -- it's gas that is -- for all -- eff --  
13 effectively lost between the TransCanada gate stations  
14 and the end-use customers. So it's the difference  
15 between the metered gas that we take off of the  
16 TransCanada gate stations versus what is ultimately  
17 billed at the customer's end-use meter.

18 Some of it is small fugitive emissions.  
19 Other is due to metering error, which is within  
20 federal government tolerances. So it's an  
21 accumulation of -- of those, and amounts to typically  
22 less than 1 percent of our receipts at our gate  
23 stations over the course of a year.

24 MR. BOB PETERS: And while Centra has  
25 this unaccounted for gas, it can determine

1 approximately -- well, maybe precisely how much it is  
2 based on your metering. That is also a cost that you  
3 charge back to all of your customers in some  
4 proportion?

5 MR. BRENT SANDERSON: Yes, and it's  
6 rolled in with our distribution rate.

7 MR. BOB PETERS: Okay. And then  
8 lastly, then, in terms of general questions, the  
9 distribution rate will be made up of a number of  
10 components that you're expecting the revenue  
11 requirement panel to inform the Board about and  
12 explain?

13 MR. BRENT SANDERSON: Yes, that's  
14 correct.

15 MR. BOB PETERS: All right. Thank you  
16 for that. In --

17 THE CHAIRPERSON: Could I ask a  
18 question, Mr. Peters? You mentioned federal standards  
19 for UFG. Could you -- could -- did I understand that  
20 correctly?

21 MR. GREG BARNLUND: I believe that Mr.  
22 Sanderson was referring to the fact that Measurement  
23 Canada is the jurisdiction that has authority over  
24 quantity measurement for energy. And so we are -- we  
25 would maintain our metering equipment with respect to

1 those standards. And those standards do have some  
2 tolerances associated with them. So within the  
3 allowable tolerances that exist within that federal  
4 standard, is really a major component that contributes  
5 to what we would call unaccounted-for gas.

6

7 (BRIEF PAUSE)

8

9 MR. BOB PETERS: Board members and --  
10 and witness panel, you have two (2) books of  
11 documents. And this wasn't meant to be awkward, but  
12 at Tab 40, which is also the first tab of the second  
13 volume, is the application from Centra. And, Mr.  
14 Chairman, you and your panel members may want to just  
15 have that open and to the side, because I will refer  
16 to that throughout the course of the day, particularly  
17 that Tab 40.

18 And that, Mr. Kuczek, is the  
19 application that Mr. Rainkie and Mr. Barnlund spoke to  
20 the Board about initially in their -- in their  
21 comments?

22 MR. LLOYD KUCZEK: Yes.

23 MR. BOB PETERS: And so in terms of  
24 what this panel is going to speak to the Board about,  
25 item number -- item -- sorry, letter B is:



1 "Approval of adjustments to rates to  
2 reflect changes in forecast non-  
3 primary gas costs, to be effective  
4 August 1st, 2013."

5 I've read that correctly?

6 MR. LLOYD KUCZEK: Correct.

7 MR. BOB PETERS: And specifically,  
8 when we talk non-primary gas costs it, again, just  
9 excludes the primary gas -- gas costs that Ms. Stewart  
10 and I mentioned?

11 MR. LLOYD KUCZEK: Correct. Correct.

12 MR. BOB PETERS: All right. If we  
13 could then turn to Tab 1 of the book of documents and  
14 we'll look at Centra's Schedule 10.12.3(b). Have I --  
15 would the Board correctly understand this, Mr.  
16 Sanderson, as being a summary of all of the costs that  
17 Centra is forecasting for the '12/'13 gas year for  
18 which it's asking for approval?

19 MR. BRENT SANDERSON: That's correct.

20 MR. BOB PETERS: And the \$199.8  
21 million number that -- that was mentioned by Mr.  
22 Barnlund, and also I believe Mr. -- Mr. Sanderson, you  
23 mentioned it in your evidence, that's the forecast gas  
24 cost for which you want this Board to approve in this  
25 hearing?

1 MR. BRENT SANDERSON: Yes, sir.

2 MR. BOB PETERS: And more importantly,  
3 you want to make sure that the rates charged to  
4 Centra's customers recover all of these gas costs?

5 MR. BRENT SANDERSON: Correct.

6 MR. BOB PETERS: When we look at this  
7 schedule, let's just be mindful to assist the Board,  
8 that the supply prices on this chart at the top --  
9 just above the horizontal line at the top of the page  
10 -- the supply prices for 2012/'13 gas year, and Mr.  
11 Sanderson, the gas year commenced then on November 1  
12 of 2012, and expires October 31 of '13, correct?

13 MR. BRENT SANDERSON: That's correct.

14 MR. BOB PETERS: So we're already into  
15 the gas year to which these numbers relate?

16 MR. BRENT SANDERSON: Yes.

17 MR. BOB PETERS: Should that give the  
18 Board any confidence that the numbers are more likely  
19 to be closer to accurate than -- than they would be if  
20 your forecast was -- was out from some period of time,  
21 previous?

22 MR. BRENT SANDERSON: All of the  
23 things being equal, the April 7 -- the forecast taken  
24 as of April 2nd includes actual market index prices  
25 for the months of November 2012 through April 2013.

1 So to the extent that those market index prices are  
2 now known, there is less of a remaining period over  
3 which prices have to change during the remainder of  
4 the year.

5 MR. BOB PETERS: Thank you, Mr.  
6 Sanderson. And you indicated April 2nd as the date  
7 that you took a market forecast. And is it correct  
8 for the panel to -- the Board panel to understand that  
9 that's the date that Centra went and got the market  
10 forecast prices on the various components that impact  
11 its cost of gas for this forecast gas year?

12 MR. BRENT SANDERSON: For the purposes  
13 of the updated filing as of May 10th, yes, that's  
14 correct.

15 MR. BOB PETERS: Now, Ms. Stewart, you  
16 indicated in your evidence to the Board, just a few  
17 minutes ago through Mr. Czarnecki, that the particular  
18 forecast that is before the Board here at page 1, Tab  
19 1, of Board counsel's book of documents contains a  
20 mixture of the old portfolio and the new portfolio.

21 Have I got that right?

22 MS. LORI STEWART: Yes, that's  
23 correct.

24 MR. BOB PETERS: And maybe, just in  
25 high-level terms, Ms. Stewart, if we look down line

1 items 1 through 5 dealing with TCPL, standing for  
2 TransCanada Pipeline, those would be, again, a  
3 combination of new and old costs that are forecast?

4 MS. LORI STEWART: Lines 1 through 5  
5 represent our TransCanada main line or Canadian  
6 transportation costs. So those have not changed over  
7 the 2012/'13 term. However, our US transportation and  
8 storage portfolio is where we've -- we've experienced  
9 change mid-term.

10 MR. BOB PETERS: All right. Thank you  
11 for that clarification. So line items, probably, 6 to  
12 10 are the old portfolio, and line items,  
13 approximately, 11 to 15, 16, would be the new  
14 portfolio?

15

16 (BRIEF PAUSE)

17

18 MS. LORI STEWART: Yes, that's  
19 correct.

20 MR. BOB PETERS: You mentioned, Ms.  
21 Stewart, that the PUB approved the cost consequences  
22 of the new portfolio in Order 112/'12, correct?

23 MS. LORI STEWART: Yes. We received  
24 approval of the fixed costs of the US transportation  
25 and storage portfolio.

1 MR. BOB PETERS: And that -- that's a  
2 seven (7) year arrangement, you've indicated, at  
3 approximately \$14 million US per year?

4 MS. LORI STEWART: Yes, that's  
5 correct.

6 MR. BOB PETERS: And, Ms. Stewart,  
7 that former -- sorry, the new portfolio compared to  
8 the old -- old portfolio resulted in a savings to  
9 Manitobans of approximately \$3 million a year?

10 MS. LORI STEWART: Yes, that's  
11 correct.

12 MR. BOB PETERS: While we're still on  
13 page 1 here, let's -- and we may not come back to it  
14 very often -- the fixed costs. Can you explain what -  
15 - what's meant by 'fixed costs' on this schedule?

16 MR. BRENT SANDERSON: Those would be  
17 charges that would be assessed to Centra in the form  
18 of a demand charge, which would not vary with the  
19 amount of gas that we flow over those contracts -- or  
20 through the Application or the use of those contracts.  
21 So it's a -- a standby charge for the use of those  
22 assets that doesn't change with -- in relation to how  
23 we use those assets.

24 MR. BOB PETERS: And so it's a fixed  
25 price that you pay whether you flow any molecules or

1 not through those services?

2 MR. BRENT SANDERSON: Yes, that's  
3 correct.

4 MR. BOB PETERS: And as Ms. Stewart I  
5 think told the panel, the Board panel, in the event  
6 Centra doesn't require those fixed assets and the  
7 costs that are being incurred to use them, Centra  
8 makes efforts to sell off the excess capacity and  
9 receive revenues in return.

10 MS. LORI STEWART: Yes, that's  
11 correct.

12 MR. BOB PETERS: The variable  
13 transportation costs, perhaps self-described, are the  
14 costs that will vary based on the volume that is  
15 flowed by Centra through any of the services offered  
16 on the variable transportation items?

17 MR. BRENT SANDERSON: Yes, that's  
18 correct.

19 MR. BOB PETERS: We see the supply  
20 cost listed, and these are Centra's forecast as to  
21 where it will source the molecules of gas for  
22 Manitoba?

23 MR. BRENT SANDERSON: Yes, sir.

24 MR. BOB PETERS: And just down at the  
25 other items near the bottom of the page, there's the

1 Minell charge. Can you just explain that to the  
2 Board, please?

3 MR. BRENT SANDERSON: There is a  
4 federally- regulated inter-provincial pipeline in the  
5 western part of the province that serves part of  
6 Centra's distribution system, and, technically, it's a  
7 transportation pipeline rather than a distribution  
8 pipeline but does effectively make up part of Centra's  
9 distribution system. And so it's a wholly-owned  
10 pipeline, wholly owned by Centra, and we recognize the  
11 annual costs of that pipeline separately. And -- and  
12 it isn't recovered from customers in the distribution  
13 rate.

14 So that is another minor gas cost item  
15 that relates to the distribution rate, along with the  
16 unaccounted-for gas that we -- this panel would  
17 address, over and above the items that the revenue  
18 requirement panel would address.

19 MR. BOB PETERS: You also add in load  
20 balancing charges, Mr. Sanderson. To whom do you pay  
21 those load-balancing charges?

22 MS. LORI STEWART: TransCanada  
23 Pipeline.

24 MR. BOB PETERS: And they provide the  
25 service of what, Ms. Stewart?

1 MS. LORI STEWART: They allow us some  
2 degree of variation in the gas that we take off the  
3 system, relative to what we have formally nominated on  
4 the system. There are various tiers of penalties for  
5 being out of balance, and Centra pays these load  
6 balancing fees for those times when the weather has  
7 changed materially and late in the day, when we can --  
8 cannot alter our scheduled volumes or nominations on  
9 the pipeline.

10 MR. BOB PETERS: And lastly, or second  
11 lastly, on this chart, the -- once we have the total  
12 cost of gas items that Centra wants included in  
13 recovery, Centra then provides a credit to its  
14 customers, and, on this page, of \$6.3 million,  
15 correct?

16 MR. BRENT SANDERSON: Yes, that's  
17 correct.

18 MR. BOB PETERS: And this represents  
19 the capacity management revenue that Ms. Stewart  
20 explained before are as a result of Centra selling  
21 some of the capacity that if they're pay -- on which  
22 you were paying fixed costs?

23 MR. BRENT SANDERSON: Yes. We don't  
24 like to use the term 'forecast' because we don't  
25 believe that it's a -- it's an amount which lends



1 itself to forecasting, but it is based on the trailing  
2 five (5) year average of actual capacity management  
3 results earned by Centra for the five (5) year period  
4 ending October 31st, 2012.

5 MR. BOB PETERS: I'll come back to  
6 that shortly. But you were telling Board that based  
7 on a numerical calculation, you were giving a credit  
8 back to customers just based on what's happened over  
9 the last five (5) years?

10 MR. BRENT SANDERSON: Yes. And in  
11 fact, as Ms. Stewart said earlier, effectively in  
12 advance of the realization or earning of those  
13 dollars.

14 MR. BOB PETERS: And so the \$199.8  
15 million at the bottom right-hand corner of page 1  
16 represents the quantification of the approval that is  
17 sought from this Board with respect to the Application  
18 to approve -- forecast the non-primary gas costs  
19 effective August 1st, 2013?

20 MR. BRENT SANDERSON: Yes, the \$199.8  
21 million amount at line 57 of the schedule.

22 MR. BOB PETERS: Let's turn to item C  
23 in the application, which, again, was on Tab 40, page  
24 145, and here is where the Corporation is asking the  
25 Board to approve supplemental gas, transportation to

1 Centra, distribution to customers, sales and  
2 transportation rates, basic monthly charges, the  
3 primary gas overhead rate, and the fixed-rate primary  
4 gas services.

5                   Let's just take some of those at this  
6 point in time, in terms of the new rates that are  
7 being sought, and maybe what we can do is we can turn  
8 to Tab 2 of the book of documents on page 3 and have a  
9 look at what Centra is telling the Board here.

10                   Mr. Sanderson, on page 3 of PUB Exhibit  
11 10, which is Board counsel's book of documents, Centra  
12 is showing the Board, in the first column, what Centra  
13 will recover at existing rates, based on its current  
14 forecast, correct?

15                   MR. BRENT SANDERSON:   Just being bit -  
16 - a bit more specific, that is what we forecast we  
17 would recover, leaving the existing base rates in  
18 place for the full gas year through November 1st,  
19 2012, through October 31st, 2013, under the assumption  
20 of normal weather and consumption.

21                   MR. BOB PETERS:   What you're showing  
22 the Board on this chart is that if they did nothing to  
23 the rates that are -- that are presently charged, for  
24 example, there would be -- some rates would over-  
25 recover and some rates would under-recover, what

1 Centra now forecasts and what the Board has now seen,  
2 to be Centra's forecast for the gas year?

3 MR. BRENT SANDERSON: Yes.

4 MR. BOB PETERS: And specifically, the  
5 primary gas line item, we're not here to talk about  
6 primary gas, correct?

7 MR. BRENT SANDERSON: Other than the  
8 approval of past and interim orders with respect to  
9 primary gas that Mr. Barnlund canvassed in his direct.

10 MR. BOB PETERS: All right. Fair  
11 comment. But in terms of the rate setting, the Board  
12 will set that rate on a quarterly basis through the  
13 rate-setting methodology?

14 MR. BRENT SANDERSON: And as Mr.  
15 Barnlund said, we would expect to file our next  
16 application for an adjustment to primary gas rates in  
17 early July of this year for implementation on August  
18 1st.

19 MR. BOB PETERS: Well, let's just stop  
20 for a second there then, Mr. Sanderson. What you're  
21 telling the Board is that not only are they going to  
22 be asked to set rates in accordance with this  
23 application, but there will be a further rate  
24 adjustment to the gas customers, perhaps, coming also  
25 for August 1st, based on the primary gas costs?

1 MR. BRENT SANDERSON: Yes,  
2 notwithstanding the fact that it is a possibility that  
3 we may recommend that we leave rates unchanged. That  
4 has happened a number of times over the past few  
5 years, given the recent stability in gas prices. But  
6 our expectation would be there would be some  
7 adjustment applied for, at this point.

8 MR. BOB PETERS: Mr. Sanderson, I  
9 don't want to dwell long, but the supplemental gas  
10 that's shown on line item number 2 -- if the current  
11 supplemental gas rate remained in place, it shows that  
12 Centra will under -- will under-recover \$3.8 million  
13 related to that item.

14

15 (BRIEF PAUSE)

16

17 MR. BRENT SANDERSON: Yes, that's  
18 correct.

19 MR. BOB PETERS: Put another way, and  
20 maybe I should have worded it this way, Centra is  
21 looking for the supplementie -- supplemental gas rates  
22 to increase \$3.8 million?

23 MR. BRENT SANDERSON: Yes, that's  
24 correct.

25 MR. BOB PETERS: And against that the

1 Board will note that transportation costs have gone  
2 down, and that if the existing transportation rates  
3 are left as is there'll be an over recovery of \$3.9  
4 million. So Centra is asking that the transportation  
5 rate decrease cumulatively \$3.9 million?

6 MR. BRENT SANDERSON: Yes.

7 MR. BOB PETERS: And then we'll just  
8 touch on this distribution component, because I think  
9 we did in our background information. This  
10 distribution component relates to the unaccounted-for  
11 gas in the Minell pipeline?

12 MR. BRENT SANDERSON: The differential  
13 you see would relate exclusively to unaccounted-for  
14 gas. Our annual costs on the Minell pipeline are  
15 fixed and very, very rarely change. So the change  
16 that you see, or the differential and -- and that  
17 we're looking for in the distribution rate, is owing  
18 entirely to unaccounted-for gas and the general  
19 decline in the cost of the commodity associated with  
20 that unaccounted-for gas since the last time that the  
21 cost of gas items related to the distribution base  
22 rate were changed.

23 MR. BOB PETERS: So to the extent that  
24 this witness panel will speak about anything that goes  
25 in the distribution rate, this panel is asking the

1 Board to reduce the distribution rate related to the  
2 unaccounted-for gas by seven hundred and fifteen  
3 thousand dollars (\$715,000)?

4 MR. BRENT SANDERSON: Yes.

5 MR. BOB PETERS: And if we go down to  
6 line item 10, and the total non-primary gas cost  
7 totals, the Board will find the eight hundred and  
8 seventy-three thousand, eight hundred and eighteen  
9 dollars (\$873,818) of non-primary gas costs. And  
10 that's the amount that the rates should be reduced as  
11 -- cumulatively as a result of this application?

12 MR. BRENT SANDERSON: Yes.

13 MR. BOB PETERS: So maybe put another  
14 way, the panel that Mr. Rainkie is going to chair is  
15 going to be asking for money, and the panel that Mr.  
16 Kuczek is asking for wants to give back money?

17 MR. BRENT SANDERSON: It's been known  
18 to happen from time to time.

19

20 (BRIEF PAUSE)

21

22 MR. BOB PETERS: In the forecast that  
23 we have looked at, Ms. Stewart, has there been any  
24 change included in this forecast to reflect the  
25 National Energy Board decision related to TransCanada

1 Pipelines?

2 MS. LORI STEWART: No, there has not.

3 MR. BOB PETERS: In terms of the  
4 capacity management, if we could just flip to Tab 3 of  
5 the book of documents. We have included in that tab  
6 some schedules from Centra's filing. And, Mr.  
7 Sanderson, if you're speaking to this, the -- the  
8 filing on page 5, which is under Tab 3 of PUB Exhibit  
9 10, it shows the capacity management for the -- for  
10 the 2010/'11 gas year being \$5.3 million, correct?

11 MR. BRENT SANDERSON: Yes, before the  
12 inclusion of carrying costs.

13 MR. BOB PETERS: And the carrying  
14 costs are -- Centra either credits back to customers,  
15 or charges customers for Centra's benefit, the short-  
16 term borrowing rate that Centra has on any of the  
17 capacity management revenues?

18 MR. BRENT SANDERSON: Yes, in order to  
19 compensate customers for the time value of money for  
20 the period over which these deferrals sit on Centra's  
21 books.

22 MR. BOB PETERS: And so these are all  
23 credits to the customer, so there's interest or  
24 carrying costs attributed back to them at the rate we  
25 just talked about?

1 MR. BRENT SANDERSON: Given the  
2 direction of this balance, we're effectively paying  
3 customers interest while we maintain this amount on  
4 our books.

5 MR. BOB PETERS: On page 6 of Tab 3,  
6 Mr. Sanderson, we update the year for 2011/'12 gas  
7 year. And this, again, are actual results, final  
8 results, correct?

9 MR. BRENT SANDERSON: I'm sorry, could  
10 you give me the reference again?

11 MR. BOB PETERS: Page 6, Tab 3. I'm  
12 sorry.

13 MR. BRENT SANDERSON: I'm sorry, I'm  
14 there now. Could you repeat the question, please?

15 MR. BOB PETERS: Yes, I just wanted to  
16 update the -- the Board panel that on page 6 of Tab 3  
17 is the capacity management revenues that actually were  
18 received by Centra for the 2011/'12 gas year?

19 MR. BRENT SANDERSON: Yes, that's  
20 correct.

21 MR. BOB PETERS: Likewise, to the \$6.3  
22 million, there were carrying costs added, and it  
23 rounds out to about \$6.4 million.

24 MR. BRENT SANDERSON: Yes.

25 MR. BOB PETERS: Thank you.



1 Now, Ms. Stewart, this might be an  
2 opportune time to -- to ad lib a little bit from what  
3 you filed this morning in terms of Exhibit 6 with the  
4 panel. Centra Exhibit 6 is Centra's response to a  
5 prior directive of this Board dealing with capacity  
6 management.

7 Would that be correct?

8 MS. LORI STEWART: Yes, that's  
9 correct.

10 MR. BOB PETERS: And, Ms. Stewart,  
11 included in what was handed out this morning is  
12 Centra's report for the 2010/'11 gas year as well as  
13 the 2011/'12 gas year.

14 Would that be correct?

15 MS. LORI STEWART: Yes, that's  
16 correct.

17 MR. BOB PETERS: And what this report  
18 provides the Board is an indication of where  
19 specifically Centra was able to extract value from the  
20 unutilized capacity that it had.

21 Would that be fair?

22 MS. LORI STEWART: I would  
23 characterize it as where and when, because much of our  
24 optimization opportunities are driven by weather and,  
25 for example, our need to refill storage. On the heels

1 of a particularly warm winter, such as that  
2 experienced in 2011/'12, we're naturally long assets  
3 because we did not pull as much gas out of storage as  
4 we would in a normal year. And as a result we have  
5 greater opportunities to release assets on the heels  
6 of a warmer than normal year. The converse would be  
7 the case following a colder than normal year. So when  
8 and -- and where.

9 MR. BOB PETERS: Schedule 1 to the  
10 filing -- and I'm looking here at the 2010/'11 gas  
11 year, so it's actually the third page in my copy of  
12 Exhibit Centra 6. This is Centra's summary, Ms.  
13 Stewart, of where the \$5.4 million of capacity  
14 management revenues were recovered?

15 MS. LORI STEWART: Yes, that's  
16 correct.

17 MR. BOB PETERS: And I -- I don't want  
18 to go through it with you in any detail at this time,  
19 and I may not subsequently, but let's just have a look  
20 at the RAM net revenues -- this RAM net revenues  
21 yielded \$3.9 million in the '10/'11 gas year, correct?

22 MS. LORI STEWART: That's correct.

23 MR. BOB PETERS: And it was about 4.9  
24 million the subsequent year that you would find by  
25 going forward in this document to find Schedule 1 that

1 reflected the 2011/'12 gas year?

2 MS. LORI STEWART: Yes, that's  
3 correct.

4 MR. BOB PETERS: And, we'll come back  
5 to our discussion, but are -- this -- what does the  
6 RAM stand for, first of all? Sorry.

7 MS. LORI STEWART: It's an acronym for  
8 Risk Alleviation Mechanism, and it's a service feature  
9 that is linked with certain transportation services on  
10 the Canadian main line currently. However -- and  
11 perhaps this is where you're leading, that -- that  
12 service feature will no longer be available to Centra  
13 and other shippers on the main line effective July the  
14 1st, 2013, as a result of the NEB's reasons for  
15 decision related to the RH-003-2011 proceeding on  
16 TransCanada's restructuring proposal.

17 MR. BOB PETERS: Thank you, Ms.  
18 Stewart, for answering my question and the one I was  
19 about to ask, but the -- what you're telling the Board  
20 is this FT-RAM, from -- Firm Transportation Risk  
21 Alleviation Mechanism, has been removed by the  
22 National Energy Board?

23 MS. LORI STEWART: Yes, it has.

24 MR. BOB PETERS: And the -- and it has  
25 provided a source of capacity management revenues to

1 Centra's customers of 3.9 million in the '10/'11 year,  
2 and 4.9 million in the '11/'12 year?

3 MS. LORI STEWART: Yes, that's  
4 correct. Those values represent 73 percent of our  
5 capacity management revenues in the 2010/'11 gas year,  
6 and 77 percent of our capacity management revenues in  
7 the 2011/'12 gas year. So certainly the risk  
8 alleviation mechanism was the source of a good  
9 majority of trans -- of Centra's capacity management  
10 earnings.

11 MR. BOB PETERS: As a result of that  
12 NEB decision, none of the other sources of capacity  
13 management revenue have been eliminated have they, Ms.  
14 Stewart?

15 MS. LORI STEWART: No, those are --  
16 are market driven or weather driven.

17 MR. BOB PETERS: Mr. Sanderson, let's  
18 turn to Tab 4 of the book of documents and we'll look  
19 here at -- the application found at Tab 41, page 145  
20 indicates -- under letter D, Centra's asking for final  
21 approval of gas costs for the period of November 1 of  
22 '10 to the October 31 of 2012, correct?

23 MR. BRENT SANDERSON: That's correct.

24 MR. BOB PETERS: And here we have the  
25 -- we end up seeing the actual totals for the

1 Corporation for the 2010/'11 year, sir?

2 MR. BRENT SANDERSON: That's correct.

3 MR. BOB PETERS: And if the Board goes  
4 down to -- to the total inflows to the PGVA, they'll  
5 see a number of \$251 million and that's the amount,  
6 sir?

7 MR. BRENT SANDERSON: Yes, on line 62.

8 MR. BOB PETERS: I'm sorry, yes, line  
9 62 at the far left-hand margin. And that amount is  
10 comprised of fixed transportation costs of \$48.3  
11 million we'll see up at the top of the page on line  
12 14?

13 MR. BRENT SANDERSON: That's correct.

14 MR. BOB PETERS: And then we add to  
15 that the variable transportation costs as well of  
16 \$11.7 million from line 35?

17 MR. BRENT SANDERSON: Yes.

18 MR. BOB PETERS: On top of that the  
19 supply costs represent the actual supply costs  
20 incurred by the Corporation for that gas year,  
21 correct, at line 49 -- no, 52.

22 MR. BRENT SANDERSON: I think that  
23 would be 52.

24 MR. BOB PETERS: Line 52.

25 MR. BRENT SANDERSON: Yes, that

1 represents the total cost for the commodity itself,  
2 the natural gas itself.

3

4 (BRIEF PAUSE)

5

6 MR. BOB PETERS: Two (2) items before  
7 I leave that page, Mr. Sanderson, page 7 of Board  
8 counsel's book of documents. The capacity management  
9 number 58 -- line 58 item, the \$5.3 million for that  
10 year, that's the matter that Ms. Stewart just spoke of  
11 and that represented about -- of that number 73  
12 percent related to the -- the RAM?

13 MR. BRENT SANDERSON: Yes.

14 MR. BOB PETERS: We also see on line  
15 item -- just below that we'll see on line 60 that  
16 there's hedging impact. Hedging impact, sir,  
17 represents the net results of Centra's hedging of  
18 natural gas for its customers?

19 MR. BRENT SANDERSON: Yes, legacy  
20 hedges that were in place for that period that were  
21 placed prior to the issuance of the order by this  
22 Board for Centra to cease hedging on behalf of its  
23 customers for the purposes of stabilizing its primary  
24 gas rate.

25 MR. BOB PETERS: And as a result of

1 Centra's efforts gas ended up costing more as a result  
2 of the hedges, correct?

3 MR. BRENT SANDERSON: In that  
4 particular period, yes.

5 MR. BOB PETERS: By about \$19 million?

6 MR. BRENT SANDERSON: Yes, that's  
7 correct.

8 MR. BOB PETERS: And you said legacy  
9 hedges. What you're telling the Board is that  
10 Centra's no longer hedging, correct?

11 MR. BRENT SANDERSON: That is correct.

12 MR. BOB PETERS: So let's turn the  
13 page to -- sorry, let's turn the tab to -- to Tab 6 on  
14 page 11 of the book of documents, sir, and we'll see -  
15 - this is the second of the two (2) years for which  
16 Centra is asking Board approval, correct?

17 MR. BRENT SANDERSON: That's correct.

18 MR. BOB PETERS: And here the total  
19 number for which approval is sought is 160 million  
20 compared to the 251 million that you told the Board  
21 about on the previous year?

22 MR. BRENT SANDERSON: Yes.

23 MR. BOB PETERS: And that's line 63 --  
24 sorry, yeah, 63. That's a 91 million drop from the  
25 prior year, sir?

1 MR. BRENT SANDERSON: Yes.

2 MR. BOB PETERS: And the commodity  
3 costs, if the -- the commodity costs have dropped  
4 significantly from 177 million to 107 million, if we  
5 compared those two (2) -- those two (2) schedules?

6 MR. BRENT SANDERSON: That's correct.

7 MR. BOB PETERS: And so that's the  
8 lion's share of the -- of the reduced gas costs for  
9 the second test year?

10 MR. BRENT SANDERSON: Yes.

11

12 (BRIEF PAUSE)

13

14 MR. BOB PETERS: Perhaps graphically,  
15 to depict that point, if we turn to page 14 in the  
16 book of documents, found at Tab 7. This graph, Mr.  
17 Sanderson, depicts the Alberta monthly reference  
18 prices as well as Centra's primary billed gas rates  
19 over a -- since 2000? Are you with me, sir, on -- on  
20 pa -- I'm sorry, sir. I may have misspoke, Tab 7,  
21 page 14?

22 MR. BRENT SANDERSON: Yes, sir.

23 MR. BOB PETERS: And when we're  
24 comparing the -- the two (2) gas years for which  
25 you're seeking approval, the Board can see that in the



1 second of those two (2) years the Alberta monthly  
2 reference price was even lower than it was the year  
3 prior to that?

4 MR. BRENT SANDERSON: Yes, that's  
5 correct.

6 MR. BOB PETERS: And that's what  
7 precipitated and given rise to the reduced commodity  
8 costs?

9 MR. BRENT SANDERSON: Yes.

10 MR. BOB PETERS: In Centra's  
11 application, again way back at Tab 40, letter -- on  
12 page 146, Centra is asking under letter 'E' for  
13 "disposition of the PGVA and gas deferral account  
14 balances," correct?

15 MR. BRENT SANDERSON: That's correct.

16 MR. BOB PETERS: And at Tab 9 -- Tab  
17 9, page 23 of the book of documents, we see Schedule  
18 10.11.0 from Centra. And this is a summary of the gas  
19 cost deferral account balances. Have I got that  
20 right?

21 MR. BRENT SANDERSON: Yes, you do.

22 MR. BOB PETERS: And the purpose of  
23 your gas cost deferral accounts -- and first of all,  
24 that's an accounting exercise. Would that be a fair  
25 way to consider deferral accounts?

1 MR. BRENT SANDERSON: Yes, that's  
2 fairly typical for regulated natural gas utilities  
3 that accumulate differences between forecast and  
4 actual gas and upstream transportation costs, and then  
5 either refund or collect those variances in subsequent  
6 periods.

7 MR. BOB PETERS: And the reason  
8 there's a variance account, Mr. Sanderson, is because  
9 Centra Gas doesn't want to make a profit on the cost  
10 of gas. And it also doesn't want to lose money on gas  
11 costs?

12 MR. BRENT SANDERSON: That's correct.  
13 Our objection is -- our objective -- our objective is  
14 to bill customers for those costs over time, dollar  
15 for dollar, bill them exactly what our costs were, no  
16 markup, no profit margin.

17 MR. BOB PETERS: And perhaps being --  
18 as we can see, Centra's forecasts are only forecasts,  
19 in the sense that they will not be the final number?

20 MR. BRENT SANDERSON: Are you  
21 referring specifically to the '12/'13 gas year, or  
22 just forecasts in general?

23 MR. BOB PETERS: Let's start with in  
24 general, Mr. Sanderson. All of your forecasts, while  
25 well-intentioned, have inaccuracies in them when the

1 actual results are found out?

2 MR. BRENT SANDERSON: Yes, especially  
3 when one considers the weather and volumetric risk to  
4 which they're -- we're exposed, in addition to market  
5 price risks as Ms. Stewart alluded to earlier.

6 MR. BOB PETERS: And those differences  
7 between what you forecast and this Board approves into  
8 rates and what you actually end up paying as well as  
9 receiving from customers, is all tracked in your  
10 accounting system. And the difference ends up in a  
11 deferral account?

12 MR. BRENT SANDERSON: Yes, along with,  
13 as we spoke about earlier, carrying costs to  
14 compensate customers for the associated time value of  
15 money.

16 MR. BOB PETERS: And if we look on Tab  
17 9, page 23, what we see here is a summary of all of  
18 the gas cost deferral accounts for which the  
19 Corporation is now wanting to -- to amalgamate and  
20 dispose of by way of a rate rider?

21 MR. BRENT SANDERSON: Rate riders that  
22 would be unique to each class of customer based on  
23 their own -- their own -- specific circumstances of  
24 the class.

25 MR. BOB PETERS: Okay. Let's start on

1 line 4, we'll look at the 2010/'11 gas year balances  
2 and supplemental gas transportation, distribution and  
3 heating value all have deferral accounts, correct?

4 MR. BRENT SANDERSON: That is correct.

5 MR. BOB PETERS: And just help me  
6 again with the brackets. If there's brackets, it owes  
7 to the customer, and if there's no brackets, it owes  
8 to Centra.

9 Have I got that right?

10 MR. BRENT SANDERSON: Yes, sir.

11 MR. BOB PETERS: And in this  
12 particular case, for the 2010/'11 year, the Board will  
13 see that, on a cumulative basis, there was \$3.4  
14 million that is owing to customers as a result of what  
15 they actually paid and what was actually incurred on  
16 their behalf?

17 MR. BRENT SANDERSON: That's correct.

18 MR. BOB PETERS: Put another way,  
19 Centra over-collected \$3.4 million through the rate  
20 structure in those years?

21 MR. BRENT SANDERSON: That's correct.

22 MR. BOB PETERS: And if we look to the  
23 subsequent year, we can see from line items 11 -- 12  
24 through 16, Centra under-collected \$2.697 million from  
25 customers for that year?

1 MR. BRENT SANDERSON: Yes.

2 MR. BOB PETERS: And the over-  
3 collection and the under-collection happens -- as you  
4 indicated in your first answer to me on these  
5 questions -- is that if you're recovering some costs  
6 through volume and the volume isn't what is forecast,  
7 then there's a difference between what was actually  
8 incurred and what was recovered?

9 MR. BRENT SANDERSON: Yes, that's  
10 correct.

11 MR. BOB PETERS: What we see at the  
12 top of the page on line 2 is the -- and line 1, is the  
13 2009/'10 gas- year balances, and the only deferral  
14 account there is for 20 -- sorry, April 30th, 2011,  
15 prior-period gas deferrals. Would the Board be  
16 correct in understanding that this line item  
17 represents an amalgamation of all the deferral  
18 accounts from previous years up until April 30th,  
19 2011?

20 MR. BRENT SANDERSON: Yes, that were  
21 being disposed of by way of rate riders up until April  
22 30th, 2011, and that amount represents the  
23 differential between what was intended to be disposed  
24 of and what ultimately was disposed of that -- under  
25 actual conditions.

1 MR. BOB PETERS: So there was seven  
2 hundred and forty-six thousand dollars (\$746,000)  
3 still owing to Centra going back prior to April 30th  
4 of 2011?

5 MR. BRENT SANDERSON: That's correct.

6 MR. BOB PETERS: And when the Board  
7 goes down and nets out the amount on line 20, this is  
8 the thirteen thousand five hundred and twenty-six  
9 dollars (\$13,526) that Centra is owed from consumers  
10 as a result of the gas costs up until October 31 of  
11 2012?

12 MR. BRENT SANDERSON: Yes.

13 MR. BOB PETERS: Is it just me or has  
14 the Corporation ever been this close to zero before on  
15 their deferral-account balances?

16 MR. BRENT SANDERSON: Oh, as -- I  
17 always preface my answers in this regard, subject to  
18 check, but I don't remember a deferral amount that  
19 small in my career.

20 MR. BOB PETERS: Okay. That's not the  
21 additional increment that Mr. Barnlund is looking for  
22 this month, is it or... I'll withdraw that question.

23 The -- but in -- on a serious note,  
24 there have been instances before this Board where the  
25 deferral account balances have been in -- up to the

1 tens of millions of dollars if you include primary gas  
2 costs?

3 MR. BRENT SANDERSON: Yes, I would  
4 agree with that when we're speaking specifically about  
5 non-primary gas cost deferrals. I would point out  
6 that up until -- historically, we had managed those  
7 deferral accounts over Centra's fiscal year running  
8 from April through March, and that was the paradigm  
9 that went into place at the time of the acquisition of  
10 Centra by Manitoba Hydro.

11 Over time though, it became apparent  
12 with the -- the fact that that was out of sync with  
13 the industry's gas year was contributing significantly  
14 to the magnitude of those balances, and a number of  
15 years ago, we moved the management period of the gas-  
16 cost deferrals to sync-up with the industry year. And  
17 once that change was implemented, the balances have  
18 been significantly smaller ever since.

19 MR. BOB PETERS: But never this small  
20 an aggregate?

21 MR. BRENT SANDERSON: No, sir.

22 MR. BOB PETERS: Now --

23 MS. MARILYN KAPITANY: Could I just  
24 ask a question of clarification?

25 So the rate rider that you are

1 proposing then in Item E of the Application is to  
2 recover the thirteen thousand, seven hundred and  
3 forty-four dollars (\$13,744)?

4 MR. BRENT SANDERSON: Yes.

5 MS. MARILYN KAPITANY: Thank you.

6 MR. BOB PETERS: And to follow-up on -  
7 - on panel member Kapitany's question, Mr. Sanderson,  
8 that thirteen thousand, seven hundred and forty-four  
9 dollars (\$13,744) is not going to be covered -- be  
10 recovered equally by rate rider to every one of your  
11 customers, is it?

12 MR. BRENT SANDERSON: Ms. Derksen, on  
13 the subsequent panel, will be able to speak to this in  
14 much greater detail, but there will be a very, very  
15 detailed and exhaustive cost-allocation study  
16 performed to attribute the various causes of this  
17 aggregate balance to the various components that gave  
18 rise to it, and -- and will be allocated specifically  
19 to the various customer classes.

20 So you may have customers who are  
21 repaying funds, others who are receiving refunds, and  
22 each of those individual amounts being attributed to  
23 the specific customer classes will, in all likelihood,  
24 be bigger than this aggregate amount, but, on net,  
25 once all of this flows through rates, we will be



1 seeking to collect thirteen thousand seven hundred and  
2 forty-four dollars (\$13,744) from customers en masse,  
3 on net.

4 MR. BOB PETERS: And what you're  
5 telling the Board, and specifically to Board member  
6 Kapitany, is that some of the customer classes may get  
7 a refund, some may be charged monies to recover all of  
8 these deferral accounts in some -- in an aggregate  
9 fashion.

10 MR. GREG BARNLUND: Mr. Peters, if I  
11 might, I think Ms. Derksen would be able to speak to  
12 this very clearly in that next panel, but bearing in  
13 mind that we would have a rider for supplemental gas  
14 PGVA, then we'd have a separate rider for the  
15 transportation PGVA, and we would have a rider for the  
16 distribution PGVA. So even though everything nets  
17 down to thirteen thousand dollars (\$13,000), each of  
18 those line items will be dealt with separately in a  
19 rider, and the effects on each different customer  
20 class will be different, and Ms. Derksen will be able  
21 to explain those.

22

23 (BRIEF PAUSE)

24

25 MR. BOB PETERS: Back to the

1 application on tab 40 in page 146, this panel has  
2 also, in its direct evidence from Mr. Czarnecki, asked  
3 under letter 'F' for final approval of interim rates  
4 from the last cost-of-gas proceeding, which was Order  
5 66/'11.

6 MR. GREG BARNLUND: Correct.

7 MR. BOB PETERS: Mr. Barnlund, just a  
8 pause on this matter, and I don't have any tabs  
9 related to it in the book of documents. I think the  
10 materials have all been filed but not included in  
11 here. Why is that interim approval as opposed to  
12 final approval granted at the cost of gas hearing?

13 MR. GREG BARNLUND: That is typically  
14 the process that's been followed in the past in this  
15 jurisdiction -- is that for cost of gas proceedings,  
16 that the rates flowing from those are -- are approved  
17 on an interim basis, ultimately to be confirmed after  
18 the opportunity of holding a general rate application.

19 MR. BOB PETERS: Could those be  
20 approved as final following the hearing, recognizing  
21 we've just learned that there's a deferral account  
22 that will capture any differences?

23 MR. GREG BARNLUND: Well, there's  
24 really -- I guess, in terms of the process that's  
25 established, the rates are approved on a prospective

1 basis. In other words, we have forecasts where we set  
2 our rates on a prospective basis, and ultimately, in  
3 the next subsequent proceeding, we'll understand what  
4 the actual costs were, and then we would be in a  
5 better position to confirm those rates as final at  
6 that point.

7 MR. BOB PETERS: All right. Thank  
8 you. Also in the application on page 146 under Tab 40  
9 of Exhibit 10 -- PUB Exhibit 10, the corporation is  
10 seeking, under letter 'G', final approval of interim  
11 rates resulting from the removal of rate riders that  
12 have been put in place at the 2011 cost of gas  
13 proceeding.

14 Those rate riders were removed with  
15 Order -- Board Order 54/'12, correct, Mr. Barnlund?

16 MR. GREG BARNLUND: I believe so, yes.

17 MR. BOB PETERS: And there have been  
18 no new rate riders since then, as there's been no new  
19 cost of gas hearing since then?

20 MR. GREG BARNLUND: That's correct.

21 MR. BOB PETERS: Letter 'H' deals  
22 with, and is seeking approval to change, the rate-  
23 setting formula for the fixed-rate primary-gas service  
24 to self-ensure the volumetric and market price risk  
25 for each subsequent offering. We'll speak to that

1 matter later on.

2 Did I gather correctly this panel can  
3 speak to that, or is Ms. Derksen to address all of  
4 that?

5 MR. GREG BARNLUND: The self-insurance  
6 mechanism is the business of this panel, yes.

7 MR. BOB PETERS: All right. Thank  
8 you. And then, finally, a long list of interim orders  
9 under letter 'J' on page 146 of PUB Exhibit 10, Centra  
10 seeking final approval of interim primary gas orders.  
11 And this relates to the quarterly mechanism that we've  
12 talked about, and this is the opportunity for anyone  
13 who wasn't part of it because they were ex parti to  
14 have questions and provide their views to the Board?

15 MR. GREG BARNLUND: Yes, sir.

16 MR. BOB PETERS: All right. Thank  
17 you.

18

19 (BRIEF PAUSE)

20

21 MR. BOB PETERS: We sometimes say in  
22 this hearing room that Centra sells primary gas to its  
23 customers at its cost, and there's no markup or  
24 discount on the gas. And, Mr. Sanderson, that was a  
25 loose paraphrase of what you told me about three (3)

1 minutes ago?

2 MR. BRENT SANDERSON: Yes.

3 MR. BOB PETERS: Would it be correct  
4 to say, or more correct to say, that there is a  
5 primary gas overhead rate that is -- that is charged?

6 MR. BRENT SANDERSON: Yes, that's  
7 correct.

8 MR. BOB PETERS: And in that primary  
9 gas overhead rate, there is some portion of the  
10 Corporation's net income, albeit a minor amount,  
11 recovered through that primary gas overhead?

12 MR. GREG BARNLUND: That's correct,  
13 sir.

14 MR. BOB PETERS: And with that, we'll  
15 call it minor clarification, it is Centra's intention  
16 to match its gas revenues with its gas costs, correct?

17 MR. GREG BARNLUND: Yes.

18 MR. BOB PETERS: And you've told the  
19 Board you accomplished that through the use of the  
20 deferral accounts, correct?

21 MR. GREG BARNLUND: Yes.

22 MR. BOB PETERS: And in terms of the  
23 primary- gas deferral account on page -- on Tab 8 of  
24 the book of documents, we see Schedules 10.4.1 and  
25 10.8.1, which shows the inflows and the outflows from

1 the primary gas -- purchased gas variance account,  
2 correct?

3 MR. GREG BARNLUND: Correct.

4 MR. BOB PETERS: And in general terms,  
5 can you explain the operation of the primary gas PGVA?

6 MR. BRENT SANDERSON: The primary gas  
7 PGVA account operates notionally like any other gas-  
8 cost deferral account in that the cost of acquiring  
9 primary gas supplies flows into this account as a  
10 debit, and then the primary-gas rates that are being  
11 charged to customers, including a base rate and a  
12 rate-router component to dispose of the inevitable  
13 variances that accumulate in that account, are billed  
14 to customers as they are in place from time to time.  
15 And that serves as an offset to the inflows to that  
16 account.

17 And we manage those balances by way of  
18 a quarterly rate-setting mechanism by where at the  
19 beginning of the month, generally prior to the  
20 implementation of a new quarterly rate, quarterly  
21 rates are usually adjusted effective November 1st,  
22 February 1st, May 1st, and October -- and August 1st  
23 of each year.

24 We will take futures market prices as  
25 of the first of the month prior of requested

1 implementation. We will forecast the residual in that  
2 variance account as of the date immediately preceding  
3 the requested implementation date of new rates, and we  
4 will calculate a new base rate, a -- a rider designed  
5 to dispose of that variance over the coming twelve  
6 (12) month period, and we will make application to  
7 this Board to adjust those rates at the first of each  
8 one (1) of those four (4) quarters in order to have a  
9 rate that more currently reflects current futures  
10 market prices or the -- the best forecast available of  
11 prices over the coming twelve (12) month period.

12 And to ensure that the balances in that  
13 account don't grow to unacceptably large amounts.

14 MR. BOB PETERS: Thank you, Mr.  
15 Sanderson. If we look at line 2 on Schedule 10.4.1,  
16 and we could look at the same line item on the  
17 following year, but this represents the primary-gas  
18 costs, correct?

19 MR. BRENT SANDERSON: Subject to minor  
20 items embedded in that amount, which are immaterial  
21 and rolled into that line for the sake of simplicity  
22 and representation, that is largely the cost  
23 associated with gas purchases from our Western  
24 Canadian gas supplier, who is currently  
25 ConocoPhillips.

1 MR. BOB PETERS: And the inflows  
2 represents the costs coming into the deferral account?

3 MR. BRENT SANDERSON: It represents  
4 the cost of those purchases which flow directly to the  
5 load to serve customers in the period in question.

6 MR. BOB PETERS: And the outflows,  
7 starting down at line 16, represent the dollars that  
8 are billed to your customers?

9 MR. BRENT SANDERSON: Yes, that's  
10 correct.

11 MR. BOB PETERS: And in terms of...

12 MR. BRENT SANDERSON: If I just might  
13 corr -- make sure that the record is clear. That  
14 represents the costs that are being billed to our  
15 customers. That's our weighted average cost of gas as  
16 reflected in our rates that are in place at that time.

17 MR. BOB PETERS: The end result is the  
18 same. It's the -- it's the amount that's billed to  
19 the customers?

20 MR. BRENT SANDERSON: Yes, that's  
21 correct.

22 MR. BOB PETERS: All right. Now, in  
23 terms of that value on row 2, how was that value  
24 determined across the page? Without any month in  
25 specific, but how does Centra determine that value?



1 MR. BRENT SANDERSON: Not wanting to  
2 reveal any commercially sensitive information  
3 regarding the specifics of the pricing formula under  
4 which we purchased those supplies from ConocoPhillips,  
5 in general terms there is a certain base load  
6 component of gas that we purchase from our supplier  
7 that is priced under a particular pricing mechanism.  
8 And that is a take or pay amount that is unchanged  
9 each day throughout each month.

10 And then in order to respond to load  
11 variability, certain of those purchases are made under  
12 a swing load pricing component specified in the  
13 contract. And in general terms, it's a market-based  
14 price. They're priced by reference to particular  
15 published price indices with other components to the  
16 pricing formula embedded in those contract terms. And  
17 they are applied to the volumes that we purchased  
18 under each of those base and swing load components.  
19 And those reflect the amounts billed to us by our  
20 supplier.

21 MR. BOB PETERS: So, put another way,  
22 it's the AECO prices plus the ConocoPhillips con --  
23 contract transportation adder, multiplied by whether  
24 it's base load or swing load volumes?

25 MR. BRENT SANDERSON: And there is

1 different AECO price indices used to price that  
2 supply. Some is priced at a monthly index. Other  
3 components of those purchases are priced at a daily  
4 index, depending on whether they're base load or swing  
5 supplies.

6 MR. BOB PETERS: That transportation  
7 adder has never been publicly disclosed, has it?

8 MR. BRENT SANDERSON: Not to my  
9 knowledge.

10 MR. BOB PETERS: But the details have  
11 been provided to the Board in confidence?

12 MR. BRENT SANDERSON: Yes, sir.

13 MR. BOB PETERS: And the previous  
14 ConocoPhillips contract expired on October 31, of  
15 2012?

16 MR. BRENT SANDERSON: That's correct.

17 MR. BOB PETERS: Do the pricing  
18 details in that contract still have to remain  
19 confidential now that the contract has expired?

20 MR. BRENT CZARNECKI: Perhaps we can  
21 take that subject to check. But based on the  
22 commercially sensitive nature of even past contracts  
23 and where we may have arrived today, I would think  
24 that we would want to protect that if at all  
25 necessary.

1 CONTINUED BY MR. BOB PETERS:

2 MR. BOB PETERS: All right. Thank  
3 you, Mr. Czarnecki. That's certainly acceptable.  
4 Then, other than the pricing details of the previous  
5 ConocoPhillips contract, has Centra provided  
6 sufficient detail on the record of this proceeding to  
7 determine the monthly primary gas cost inflows  
8 starting from the published AECO prices?

9 MR. BRENT SANDERSON: Centra believes  
10 that we've provided adequate information to determine  
11 the primary gas inflows. As you extend that question  
12 to, based on the published AECO prices, I don't really  
13 have an answer for you with respect to that. These  
14 reflect our cost of gas.

15 MR. BOB PETERS: No, I -- I appreciate  
16 that, Mr. Sanderson, but with the information provided  
17 in the filing, and if the Board has access to the  
18 confidential information, is there sufficient that it  
19 could do the math to verify those numbers that appear  
20 monthly as your inflow costs of primary gas?

21 MR. BRENT SANDERSON: It wouldn't be  
22 that straightforward a calculation in that, as I said,  
23 there is certain amounts embedded in that line, more  
24 immaterial amounts relating to minor items like park  
25 and loan services on -- on the TransCanada main line,

1 certain effects of gas loans and repayments to and  
2 from gas marketers, which is part of the western  
3 transportation service. And we did go through the  
4 nature of those in response to an IR associated with  
5 this proceeding, so the math is not that  
6 straightforward. In general terms, you will get  
7 close, but you will not be able to reconcile exactly  
8 to those numbers because of that.

9 MR. BOB PETERS: Is the reconciliation  
10 not possible to the -- to the penny because of  
11 confidential information not being on the record, or  
12 because of the -- the other components that are  
13 included in the -- in the primary gas line?

14 MR. BRENT SANDERSON: Because of these  
15 other minor components.

16 MR. BOB PETERS: All right. Thank  
17 you.

18

19 (BRIEF PAUSE)

20

21 MR. BOB PETERS: Primary gas, through  
22 its -- through Centra's primary gas supply contract,  
23 is the largest single expense of \$103 million that we  
24 saw at Tab 1 of the book of documents.

25 Is that correct?

1 MR. BRENT SANDERSON: Yes. Primary  
2 gas in general is the most significant of Centra's  
3 upstream, non-distribution costs.

4 MR. BOB PETERS: And Centra put out  
5 the request for proposal -- I think, Ms. Stewart, you  
6 testified it was in 2012 -- for the replacement of the  
7 current Cono -- sorry, of the previous  
8 ConocoPhillips's contract?

9 MS. LORI STEWART: Yes, that's  
10 correct.

11 MR. BOB PETERS: And you told the  
12 Board in your direct evidence that the contract is for  
13 a two (2) year term?

14 MS. LORI STEWART: That's correct.

15 MR. BOB PETERS: And the pricing  
16 details of that are confidential?

17 MS. LORI STEWART: That's correct.

18 MR. BOB PETERS: And they have been  
19 filed, though, with the Board in confidence?

20 MS. LORI STEWART: Yes.

21 MR. BOB PETERS: There are non-price-  
22 related differences between the new Conoco contract  
23 and the previous one, Ms. Stewart.

24 Is that correct?

25 MS. LORI STEWART: Yes, that's

1 correct.

2 MR. BOB PETERS: And I've flipped to  
3 Tab 10 of my book of documents, and I know that some  
4 of the details -- was provided under this tab, so if  
5 it's -- if it's required for reference, you can bring  
6 the Board's attention to it.

7 We're looking at Tab 10, Ms. Stewart,  
8 to an information response that came from the 2010/'11  
9 cost of gas application as opposed to this filing,  
10 correct?

11 MS. LORI STEWART: That's what's  
12 contained at Tab 10, yes.

13 MR. BOB PETERS: Yes. And the old  
14 Conoco contract was for three (3) years compared to  
15 the two (2) years of the new one?

16 MS. LORI STEWART: That's correct.

17 MR. BOB PETERS: And what was the  
18 primary reason for -- for restricting it to two (2)  
19 years as opposed to three (3) years this time?

20 MS. LORI STEWART: There was not an  
21 interest in either party in extending the contract out  
22 beyond two (2) years. The market was in considerable  
23 flux, given the National Energy Board proceeding that  
24 -- that took place last summer. The outcome of that  
25 was unknown. That TransCanada restructuring proposal

1 introduced some -- some proposed material changes to  
2 the way the market would function, and neither party  
3 knew whether or not those proposals would ultimately  
4 be approved. So both Centra and Conoco concurred  
5 that, given the circumstances of the day, a two (2)  
6 year term was more palatable to each.

7 MR. BOB PETERS: And, Ms. Stewart, in  
8 -- in fairness to -- to you, ma'am, Tab 11 of the book  
9 of documents, specifically I think starting on page  
10 37, would be a place we could draw the Board's  
11 attention in -- in comparing the two (2) -- the two  
12 (2) gas supply contracts we're talking about.

13 There's also -- we see on page 37 at  
14 Tab 11 of Board counsel's book of documents that under  
15 the -- the new contract there's a different maximum  
16 base load and swing load quantities, correct?

17 MS. LORI STEWART: Yes, that's  
18 correct.

19 MR. BOB PETERS: They're now by month,  
20 but they're less than they were in the previous  
21 contract?

22 MS. LORI STEWART: That's correct.

23 MR. BOB PETERS: And there was --

24 MS. LORI STEWART: With --

25 MR. BOB PETERS: -- a def --

1 MS. LORI STEWART: Excuse me, Mis --  
2 Mr. Peters. With one (1) qualifier, they are -- they  
3 continue to be adjustable on an annual basis by way of  
4 mutual agreement of both parties.

5 MR. BOB PETERS: You can re-contract  
6 annually on that item?

7 MS. LORI STEWART: The base load  
8 maximums and swing maximums are subject to discussion  
9 on an annual basis, and if we can reach mutual  
10 agreement to alter them then -- then the parties would  
11 do that as required.

12 MR. BOB PETERS: Centra will have one  
13 (1) opportunity to do that under this new contract?

14 MS. LORI STEWART: Yes, that's  
15 correct.

16 MR. BOB PETERS: And you -- and does  
17 Centra expect it will -- it will seek counter-party  
18 cooperation on that at this point in time?

19 MS. LORI STEWART: Not in a position  
20 to confirm or deny that at this point.

21 MR. BOB PETERS: There's also a  
22 defined termination process if the National Energy  
23 Board TransCanada Pipeline proceeding resulted in a  
24 major change to the main line tariff, correct?

25 MS. LORI STEWART: Yes. Either the



1 Alberta system tariff or the main line tariff.

2 MR. BOB PETERS: And that didn't  
3 happen as a result of the most recent TC -- NEB  
4 decision on the TransCanada Pipeline proceeding?

5 MS. LORI STEWART: It did not.

6 MR. BOB PETERS: Which means this  
7 termination process, then, is not going to be utilized  
8 by Centra or by ConocoPhillips?

9 MS. LORI STEWART: At this point in  
10 time neither party expects to trigger the termination  
11 process.

12

13 (BRIEF PAUSE)

14

15 MR. BOB PETERS: Conoco is expected to  
16 provide the lowest gas costs of all the proponents  
17 that were responding to the RFP, Ms. Stewart?

18 MS. LORI STEWART: Yes, that's  
19 correct.

20 MR. BOB PETERS: And that was the same  
21 situation that was expected last time Centra issued an  
22 RFP, isn't that correct?

23 MS. LORI STEWART: Yes, it is.

24 MR. BOB PETERS: But as it turned out,  
25 isn't it factually correct, if we turn to page 41

1 under Tab 11, that if we use the rearview mirror in my  
2 question, or by analogy, we see that party 'B' would  
3 have been a less expensive choice for Manitoba  
4 consumers?

5 MS. LORI STEWART: All things being  
6 equal. However, we certainly note that all things were  
7 not equal and that party 'B' was downgraded and  
8 ultimately sold.

9 MR. BOB PETERS: Does that mean party  
10 'B' didn't honour its contractual obligations?

11 MS. LORI STEWART: I -- I can't answer  
12 that. We didn't contract with party 'B'.

13 MR. BOB PETERS: No. But you're  
14 saying that with the benefit of hindsight, party 'B'  
15 suffered a credit downgrade. How would that have  
16 affected Centra Gas Manitoba, had party 'B' been the -  
17 - the successful component?

18 MS. LORI STEWART: That's unknown.

19 MR. BOB PETERS: And I'm asking you,  
20 then, based on party 'B's performance in the market,  
21 is there any suggestion that they didn't honour their  
22 contractual arrangements that they made?

23 MS. LORI STEWART: I'm not privy to  
24 that information.

25 MR. BOB PETERS: But on a -- on an

1 objective basis, we do know that party 'B' was a less  
2 expensive option, with the benefit of hindsight?

3 MS. LORI STEWART: I'm -- I'm not  
4 prepared to state that definitively, Mr. Peters. This  
5 calculation is a theoretical calculation and it  
6 involves, assuming something that -- just -- just one  
7 (1) moment.

8

9 (BRIEF PAUSE)

10

11 MS. LORI STEWART: So continuing along  
12 the theoretical path under which this answer was  
13 constructed. If the pricing of the ConocoPhillips  
14 contract contained favorable base load pricing  
15 relative to that of competing proposals, if that was  
16 the case then it would have the effect of improving  
17 the theoretical relative costs of the competing  
18 proposals. And, as a result, that's something that  
19 should be weighed in the context of definitively  
20 stating that this response suggests that party 'P' --  
21 party 'B's proposal would result in lesser costs.

22

23 (BRIEF PAUSE)

24

25 MR. BOB PETERS: Perhaps I'll think

1 further on that and this might be an opportune time  
2 for the lunch break, subject to any questions from the  
3 Board.

4 THE CHAIRPERSON: Board Member  
5 Kapitany has a question.

6 MS. MARILYN KAPITANY: Just a point of  
7 clarification on the -- the difference in the  
8 contract. So on page 25 it says the new contract has  
9 a maximum base load value of a hundred and forty  
10 thousand eight hundred (140,800), but on page 37 it  
11 says that's the expired contract that has the maximum  
12 base load of one forty thousand eight hundred  
13 (140,800).

14 So maybe I'm just not understanding  
15 these contracts. I just wanted to clarify that.

16 MS. LORI STEWART: Certainly. The  
17 information contained at Tab 10 is a response to an  
18 Information Request associated with the 2010/'11 cost  
19 of gas application, and that entire response is  
20 relative to the previous three (3) year ConocoPhillips  
21 contract, which had those upper limits embedded of  
22 base load of one (1) -- one hundred and forty thousand  
23 eight hundred (140,800) and swing of up to one hundred  
24 and twenty-seven thousand (127,000) GJs per day.  
25 Those terms have expired and the new terms are

1 reflected in Tab 11 of the book of documents. So I  
2 hope that's -- that's helpful.

3

4 (BRIEF PAUSE)

5

6 THE CHAIRPERSON: I would suggest that  
7 -- that we adjourn for lunch -- I'm sorry, recess for  
8 lunch, and take one (1) hour.

9

And in the meantime, we can -- both  
10 parties, we can have a go in looking at the contract  
11 to make sure you understand it. And you can come back  
12 with a theoretical question that we just asked, okay?

13 So we'll see each other again at 1:00.  
14 Thank you.

15

16 --- Upon recessing at 12:04 p.m.

17 --- Upon resuming at 1:04 p.m.

18

19 THE CHAIRPERSON: Good afternoon,  
20 everyone. I believe that we're ready to resume the  
21 proceedings. Ms. Stewart, did you want to attack that  
22 issue again?

23

MS. LORI STEWART: I will do my best,  
24 and I'll also remind the Board that it was Mr. Peter's  
25 question that got us here. So we're referencing

1 information that is reflected in Tab 11 of Mr. Peter's  
2 book of documents on page 41.

3 And the heading of the chart is,  
4 "Theoretical Commodity Cost Comparison by Gas Year."  
5 And, of course, the only party that is named is  
6 ConocoPhillips, who was the successful proponent  
7 relative to that three (3) year term.

8 And we make the statement that a  
9 comparison of actual costs incurred under the  
10 ConocoPhillips's contract to costs that may have been  
11 incurred under the other proposals, can only be made  
12 on a theoretical basis. We did not execute or close  
13 on terms with any of the other parties.

14 And one (1) of the key features of the  
15 Conoco contract was the ability to adjust the amount  
16 of gas that we were purchasing from them. Due to  
17 changing market conditions, we, Centra, significantly  
18 re -- reduced its firm transportation capacity from  
19 Empress and base-load quantities taken under this  
20 ConocoPhillips's contract.

21 And you'll see that as you run across  
22 and look at the year-over-year comparisons of the  
23 amount of gas purchased under the contract. By the  
24 time you reach 2011/'12, Centra is purchasing  
25 materially less gas under that contract, and we were

1 replacing it with a more economic option that we refer  
2 to as primary-gas delivered service.

3           The ConocoPhillips's contract contained  
4 this flexibility on contract levels which allowed us  
5 to step into the market in a different way, and secure  
6 cost savings on behalf of ratepayers to the tune of  
7 \$6.6 million in 2010/'11 and \$9.6 million in 2011/'12.

8           So those portfolio savings, as a result  
9 of being able to shift away from the Conoco contract  
10 into a more economic alternative, they are not  
11 reflected on this chart. This is purely the costs  
12 that were incurred under that contract.

13           So the opportunity to achieve savings  
14 by virtue of the terms embedded in the Conoco  
15 contract, there's uncertainty as to whether or not any  
16 other party would have agreed to those terms, and --  
17 which would have allowed us to avail ourselves of the  
18 same degree of savings under a contract with another  
19 proponent as compared with Conoco.

20           So that's Part A of where we run into  
21 difficulty with this theoretical comparison. Part B  
22 is that the ConocoPhillips's contract contained  
23 favourable base-load pricing relative to the other  
24 parties. So in this calculation, as the base-load gas  
25 purchase ramps down materially, it has the effect of

1 making the other proponent's proposals appear, on a  
2 relative basis, more attractive because what we're  
3 seeing here is we're mimicking or mirroring our  
4 behaviour under the Conoco contract, and applying that  
5 same behaviour to all of these other contracts on a  
6 theoretical basis.

7                   And it has the effect -- if all things  
8 were equal then I wouldn't have to talk about this --  
9 but in the proposals received, all things were not  
10 equal and the adder to the base-load component varied  
11 from pro -- proponent to proponent.

12                   Conoco had the most favourable base-  
13 load adder, and this analysis, in the way it's  
14 calculated, it favours the other proponents on a  
15 relative basis. So that explains my uncomf --  
16 discomfort with -- with agreeing with Mr. Peter's  
17 statement, because it's not ju -- it's not that simple  
18 and because, of course, we are evaluating this on a  
19 hindsight bas -- on a hindsight basis -- and on a  
20 hindsight basis then, I have to bring on to the record  
21 the fact that Party B, who appears to have more  
22 favourable contract pricing, experienced a med -- a --  
23 a credit downgrade, and as well, was sold.

24                   So Centra would have been in a  
25 position, on a hindsight basis, of having its main-



1 supply contract assigned to another entity with no  
2 opportunity to evaluate the capabilities of that new  
3 entity who was assuming Party B's legal obligations.  
4 I -- I hope that helps.

5 MR. BOB PETERS: Thank you, Ms.  
6 Stewart, it -- it certainly does explain it.  
7 Although, intuitively on -- on the 'B' part of your  
8 answer to the panel, when the base-load rate charged  
9 by Conoco was considered more favourable than the  
10 other charges on base-load rate, would that not have  
11 the effect of making the other counterparties' base  
12 loads more expensive than Conoco's?

13 MS. LORI STEWART: What we did in  
14 actual fact, was reduced, to a greater proportion, the  
15 base-load takes under the Conoco contract, because we  
16 were replacing it with a base-load supply. Primary  
17 gas delivered service is not a swing component. As we  
18 back out base-load supplies and replace them with more  
19 economic primary-gas delivered services, what it's  
20 doing is your swing -- the swing component of your  
21 contract is remaining fixed, at the same time, you're  
22 dramatically reducing your base-load component, so the  
23 weighting changes, Mr. Peters.

24 MR. BOB PETERS: And you give the  
25 benefit of those weighting changes to Proponent B in

1 your table on page 41 of tab 11?

2 MS. LORI STEWART: Well, what we did  
3 is we mirrored what we actually purchased with each of  
4 the -- the pricing terms for each of the other  
5 proponents.

6 MR. BOB PETERS: Thank you for that,  
7 Ms. Stewart.

8 Mr. Sanderson, you and I had a  
9 discussion a little bit about primary-gas overhead  
10 rate. I tried to not make it out more than the  
11 eighty-eight (88) cents per thousand cubic metres than  
12 it is, but you have some comments that you wanted to  
13 come back on that issue.

14 MR. BRENT SANDERSON: Yes, I just --  
15 we were having a bit of a discussion regarding page 15  
16 at tab 8 of the book of documents -- if everyone could  
17 just go there and follow me.

18 We ended off our discussion discussing  
19 the outflows from that account, lines 16 through 19,  
20 what are identified as "WACoG outflows and primary gas  
21 PGVA rider amortization." And I -- I'm a little  
22 concerned that parties in attendance might have been a  
23 little confused, as the emphasis that those WACoG  
24 outflows were based on our weighted average cost-of-  
25 gas, and I just want to make clear the reason for why

1 I emphasize that distinction as opposed to the  
2 billings to customers. And that reason being is that  
3 our weighted average cost-of-gas billings to customers  
4 represent all of the primary-gas billings to  
5 customers, excluding the primary-gas overhead  
6 component. And I just want to make abundantly clear  
7 for the record that in no case do the revenues  
8 associated with that small overhead component of the  
9 rate ever touch this primary-gas PGVA account. They  
10 do not flow through this account.

11 And so I just wanted to make sure that  
12 everyone in attendance understood the reason for my  
13 emphasis of the WACoG aspect of this, or the weighted  
14 average cost of gas.

15 MR. BOB PETERS: Ms. Stewart, back to  
16 you. In terms of the new arrangement that Centra has  
17 with ConocoPhillips, can you tell the Board whether  
18 Centra changed the pricing structure to try to capture  
19 the benefit that, with hindsight, you can see that  
20 Party B may have provided in the '09/'10 to '11/'12  
21 arrangement?

22 MS. LORI STEWART: Yes, I can confirm  
23 that the pricing formula changed.

24 MR. BOB PETERS: And can you confirm  
25 it changed in an effort to capture what would be

1 perceived benefits using the analysis that you -- you  
2 did prior to entering into the second arrangement with  
3 ConocoPhillips?

4 MS. LORI STEWART: Yes, I can.

5 MR. BOB PETERS: Thank you. And in  
6 terms of the RFP process, was there anything that  
7 Centra learned from it for the second arrangement, for  
8 the second time it contracted with ConocoPhillips?

9 MS. LORI STEWART: Well, we see in the  
10 results that there was a much tighter range in terms  
11 of potential dollar outcomes associated with -- with  
12 the various proposals. I mean, that's more an  
13 observation, I would suggest, than -- than a learning.  
14 It's nothing that we can control, but we certainly did  
15 make that -- make that observation.

16 MR. BOB PETERS: Maybe asked another  
17 way, Ms. Stewart, why did Centra not simply renew with  
18 Conoco rather than -- and -- and then avoid the costs  
19 of going through an RFP?

20

21 (BRIEF PAUSE)

22

23 MS. LORI STEWART: There's the benefit  
24 of price discovery and transparency for -- for  
25 ratepayers in terms of Centra securing best value for

1 ratepayers. So that would be why we go through an --  
2 an RFP process.

3 MR. BOB PETERS: Without the RFP, you  
4 would not know whether the other proponents would --  
5 would give you a more attractive price than Conoco?

6 MS. LORI STEWART: That's correct.

7 MR. BOB PETERS: And in terms of the  
8 other proponents, if we turn to Tab 11 of the book of  
9 documents, page 34, we see a matrix that Centra has  
10 prepared. And this is the -- the public version or  
11 summary that's available, Ms. Stewart, as to how  
12 Centra evaluated the various components?

13 MS. LORI STEWART: Yes, that's  
14 correct.

15 MR. BOB PETERS: And the main points  
16 were reliable supply as well as price?

17 MS. LORI STEWART: That's correct.

18 MR. BOB PETERS: And the Board would  
19 be correct in understanding that that accounted for  
20 70, seven zero (70), percent of the -- the total  
21 weight on your de -- on Centra's decision making?

22 MS. LORI STEWART: Yes, that's  
23 correct.

24 MR. BOB PETERS: And it was Centra who  
25 decided what the weightings would be?

1 MS. LORI STEWART: It was.

2 MR. BOB PETERS: And was that a  
3 subjective determination, Ms. Stewart?

4 MS. LORI STEWART: Yes, it is.

5 MR. BOB PETERS: Are the weightings  
6 used in the most current RFP, the same as the ones  
7 used in the previous RFP, when Centra went out to  
8 market for the primary- gas supply?

9 MS. LORI STEWART: Subject to -- to  
10 check, yes, I believe they are identical.

11

12 (BRIEF PAUSE)

13

14 MR. BOB PETERS: Ms. Stewart, I  
15 recognize the underpinning information remains  
16 confidential to the matrix on page 34, but when we  
17 look at party 'B' and we look under the "provides  
18 reliable service, reliable supply to customers,"  
19 ConocoPhillips was rated perfect in that regard,  
20 correct?

21 MS. LORI STEWART: Yes --

22 MR. BOB PETERS: Does that --

23 MS. LORI STEWART: -- that's correct.

24 MR. BOB PETERS: -- does that  
25 represent Manitoba Hydro's experience with

1 ConocoPhillips or the industry's experience with  
2 ConocoPhillips?

3 MS. LORI STEWART: It's reflects  
4 Centra's experience with ConocoPhillips in providing  
5 Empress supply. In the course of the three (3) year -  
6 - well, at that time, it would have been approximately  
7 thirty (30) months of performance by ConocoPhillips --  
8 it had performed flawlessly in delivering supplies as  
9 nominated.

10 MR. BOB PETERS: To Centra?

11 MS. LORI STEWART: Yes, that's  
12 correct.

13 MR. BOB PETERS: And then, when we  
14 look at the Party B that didn't rate so well -- it  
15 rated an eight point five (8.5) in terms of  
16 reliability -- did Centra take any gas from Party B in  
17 those thirty (30) months in which the evaluation was  
18 prepared?

19

20 (BRIEF PAUSE)

21

22 MS. LORI STEWART: Yes, it did, but  
23 the other component of -- embedded in Category 1,  
24 "provides reliable supply," is the distinction of  
25 providing supply on an intra-day basis. So certainly

1 we have other counterparties with whom we contracted  
2 for gas throughout the thirty (30) month period, but  
3 those contracts tend to be for base-load supplies.  
4 And given the importance of the swing component to  
5 this main western Canadian supply contract, that also  
6 weights to the incumbent if they have -- weights  
7 favourably to the incumbent if they have performed as  
8 expected.

9 MR. BOB PETERS: Does that suggest  
10 though, Ms. Stewart, that Party B could not meet the  
11 intra-day request for swing gas?

12 MS. LORI STEWART: It suggests that I  
13 don't have any experience, and I would not want to  
14 weight them as high as a party with -- that has  
15 demonstrated, day in and day out, that they've met our  
16 requirements.

17 MR. BOB PETERS: You have no market  
18 reconnaissance to suggest that they haven't met intra-  
19 day swing supply, do you? Or does Centra?

20 MS. LORI STEWART: No, I'm -- I'm not  
21 privy to -- to those details.

22 MR. BOB PETERS: Is the arrangement  
23 that exists now with ConocoPhillips flexible enough to  
24 allow Centra to increase or decrease its firm capacity  
25 on the TCPL main line?



1 MS. LORI STEWART: Yes, it is.

2 MR. BOB PETERS: Way back in Tab 1 of  
3 the book of documents, Ms. Stewart, and Mr. Sanderson  
4 will know this for heart -- by heart, that the TCPL  
5 tolls that are paid by Centra every year, on those  
6 first five (5) line items, approximates \$36.6 million  
7 a year?

8 MS. LORI STEWART: Yes, that's  
9 correct.

10 MR. BOB PETERS: And in terms of how  
11 those are extracted, if we turn to Tab 12 of the book  
12 of documents, we see that TCPL has a toll on its main-  
13 line service; and that toll has been increasing since  
14 '06 through '12, correct?

15 MS. LORI STEWART: Yes, that's  
16 correct. For clarification, the information at Tab 12  
17 on page 43, those tolls are -- are what used to be the  
18 reference toll, or benchmark toll, on the Canadian  
19 main line to the eastern zone. So these are not the  
20 tolls per GJ that Centra pays, but they're  
21 representative of the dramatic increase in tolls on  
22 that pipeline system.

23 MR. BOB PETERS: The eastern zone is  
24 no longer a term and a toll set, according to the NEB  
25 decision?

1 MS. LORI STEWART: Yes, part of the  
2 National Energy Board's decision was to eliminate toll  
3 zones. And, as a result, even in the course of -- of  
4 the TransCanada restructuring proposal proceeding, it  
5 altered its reference to a benchmark toll to be the  
6 Empress to the Union southwest delivery area, or that  
7 is also where the market hub, Dawn is located.

8 MR. BOB PETERS: And would it be  
9 correct that what the Board sees on page 43, and I'm  
10 not sure if it was by industry proponents, Ms.  
11 Stewart, or the media, but they referenced it as -- as  
12 an indication of the death spiral that was existing  
13 for TransCanada in the extent -- to the extent that,  
14 as volumes on TransCanada decreased, the tolls had to  
15 increase to capture the fixed costs. And the more the  
16 tolls increased to capture the fixed costs, more  
17 shippers with -- who had options decided not to use  
18 that service from TCPL and would find other methods to  
19 deliver their product.

20 MS. LORI STEWART: I think that's a  
21 fair characterization of the situation.

22 MR. BOB PETERS: And so there was a  
23 recent proceeding that you told the Board about before  
24 the National Energy Board, correct?

25 MS. LORI STEWART: Yes, that's

1 correct.

2 MR. BOB PETERS: And -- and its -- its  
3 underlying intent, not to summarize it too finely,  
4 would have been to -- to discuss the competitiveness  
5 of the main-line system of TransCanada Pipeline?

6 MS. LORI STEWART: Yes, at the highest  
7 level.

8 MR. BOB PETERS: And Centra was a --  
9 an Intervenor in that proceeding?

10 MS. LORI STEWART: It was.

11 MR. BOB PETERS: Centra filed evidence  
12 in that proceeding?

13 MS. LORI STEWART: It did.

14 MR. BOB PETERS: And the decision --  
15 well, first of all, explain to the Board what options  
16 Centra has if it doesn't get its primary gas through  
17 TransCanada Pipeline?

18 MS. LORI STEWART: At present, Centra  
19 doesn't have any options to acquiring gas via the  
20 mainline. It has the opportunity to purchase western  
21 Canadian supplies that would move from Empress to the  
22 Manitoba delivery area, or to purchase US supplies  
23 that are either notionally or physically moving from  
24 Emerson, which is another receive and delivery point  
25 to the Manitoba delivery area.

1                   But we are sitting in the middle, so to  
2 speak of Empress and Emerson, and there is no other  
3 pipeline that can physically serve Centra at this  
4 point.

5                   MR. BOB PETERS:    So, to that extent,  
6 Centra is captive on the TCPL line?

7                   MS. LORI STEWART:   At this point, yes.

8                   MR. BOB PETERS:    Your answer implied  
9 that it may not be that way for -- forever. Do you  
10 know -- what -- what are you suggesting when you say  
11 "at this point" in time?

12                  MS. LORI STEWART:   Just that I never  
13 say never.

14                  MR. BOB PETERS:    All right. If we  
15 turn to tab 13 in page 49 of the book of documents, we  
16 see, first of all, on the top of 49, that Centra had a  
17 position on a number of issues that were before the  
18 National Energy Board, and then in the next column, we  
19 see the National Energy Board decision related to that  
20 issue, correct?

21                  MS. LORI STEWART:   That's correct.

22                  MR. BOB PETERS:    And...

23

24                                       (BRIEF PAUSE)

25

1 MR. BOB PETERS: What we've talked  
2 about previously, Ms. Stewart, is the risk-alleviation  
3 mechanism or RAM being eliminated. Centra's position  
4 here at -- at the NEB Hearing was they were against  
5 that position but the National Energy Board, in fact,  
6 did eliminate RAM.

7 MS. LORI STEWART: That's correct.

8

9 (BRIEF PAUSE)

10

11 MR. BOB PETERS: And the other point  
12 that is made here, in terms of multi-year fixed-price  
13 services, would it be correct for the Board to  
14 understand that Centra did support multi-year tolls,  
15 but it was against the proposed multi-year tolls?

16 MS. LORI STEWART: There's a  
17 distinction between multi-year tolls and multi-year  
18 fixed price services. So multi-year tolls, in the  
19 manner that the NEB approved, Centra is supportive of  
20 multi-year tolls. It provides us and other market  
21 participants with -- with toll stability, with some  
22 degree of certainty in the marketplace, recognizing  
23 that there are off ramps associated with the -- with  
24 the four and a half (4 1/2) year fixed toll that was  
25 approved by the NEB.

1                   However, the multi-year fixed price  
2 service involves TransCanada offering to the market,  
3 and not on mass, but TransCanada be -- being able to  
4 put to the market based on delivery points which,  
5 ultimately, translates into offering a service to a  
6 specific counterparty in some instances, offering a  
7 fixed-price arrangement similar to a -- a derivatives  
8 arrangement, however, for transportation tolls.

9                   And Centra -- I think that Centra  
10 viewed itself as one of the more logical -- logical --  
11 a party that would logically be interested in this  
12 type of service, given that we're a long-term stable  
13 market. We're not a discretionary shipper of natural  
14 gas like members of the marketing community in the  
15 secondary market. We have a load to serve, and the  
16 load in Manitoba is not going anywhere.

17                   So we viewed ourselves as a party that  
18 would have a logical interest in this service, and  
19 yet, to our confusion, TransCanada indicated that it  
20 would likely not be offering multi-year fixed-price  
21 service to markets like Centra.

22                   So therein lay the rub from our  
23 perspective -- it was difficult for us to support it  
24 when the Pipeline was advising us that we were --  
25 would not be offered that service.

1 MR. BOB PETERS: The other point,  
2 that's mentioned under service and pricing changes on  
3 page 49 at Tab 13, deals with pricing flexibility for  
4 interruptible transportation as well as the short-term  
5 fixed transportation, Ms. Stewart?

6 MS. LORI STEWART: Short-term firm  
7 transportation, yes.

8 MR. BOB PETERS: And in this  
9 particular case, the decision by the National Energy  
10 Board was one (1) where the pricing flexibility was  
11 given entirely to TCPL with no regulatory oversight of  
12 -- of those amounts set?

13 MS. LORI STEWART: That's correct.  
14 Pricing, as it relates to discretionary services on  
15 the TransCanada mainline. TransCanada now has, in  
16 essence, unfettered discretion as it relates to how it  
17 prices those services other than it cannot discount  
18 short-term firm transport below the firm-  
19 transportation rate.

20 MR. BOB PETERS: So let's understand,  
21 if we can explain that to the panel, that if -- if the  
22 TransCanada Pipeline is then setting the short-term  
23 firm-transportation rate, the only restriction they  
24 have is it has to be priced higher than their -- their  
25 firm-transportation rate?

1 MS. LORI STEWART: That's correct.  
2 Perhaps another way to think about it is for  
3 interruptible transportation, which can be acquired  
4 for a single day of service -- for interruptible  
5 transport, the Pipeline can discount below the firm  
6 rate or it can price its -- it can set the IT Bid  
7 Floor well above the firm-transportation equivalent  
8 daily rate.

9 However, for short-term firm  
10 transportation, the National Energy Board gave  
11 TransCanada the option to price short-term firm-  
12 transportation Bid Floors at any price equal to or  
13 above the firm-transportation equivalent daily rate.  
14 However, it cannot discount short-term firm transport.

15 So it can discount interruptible  
16 transportation. It cannot discount short-term firm  
17 transport below the firm rate.

18 MR. BOB PETERS: So once TransCanada  
19 sets the short-term firm-transportation rate then  
20 Centra has to bid in a price that it wants to pay for  
21 that service, if it wants that service?

22 MS. LORI STEWART: It works actually  
23 the other way. The Pipeline will establish what the  
24 Bid Floor is for a service. We'll be able to enter  
25 the path for which we're interested in receiving that



1 information. We'll -- we'll be able to view what the  
2 Bid Floor is for that, and in most cases, one (1)  
3 would bid the Bid Floor.

4 So particularly for a party like  
5 Centra, where there is no transportation or capacity  
6 constraint coming into our delivery area, once the Bid  
7 Floor is set, I'm not going to bid a penny higher than  
8 that, because there's no constraint.

9 MR. BOB PETERS: There's not enough  
10 shippers then competing for that particular service to  
11 the Mani -- to -- delivery to Manitoba?

12 MS. LORI STEWART: You know, we would  
13 have to keep an eye on, for example, whether down  
14 east, there may be a -- a few days throughout the  
15 winter where the TransCanada mainline fills to it --  
16 its ultimate capacity, but that is very few days out  
17 of the year.

18 MR. BOB PETERS: Ms. Stewart, can you  
19 tell the Board whether Centra uses the IT service on  
20 any regularity?

21 MS. LORI STEWART: No, it typically  
22 does not represent a means of transportation that  
23 we're comfortable moving gas for customers on.

24 MR. BOB PETERS: And that's because of  
25 the interruptible nature where the pipeline could

1 interrupt the shipper like Centra, and you need it for  
2 your customers when it's -- when it's forecast?

3 MS. LORI STEWART: Yes, that's  
4 correct.

5 MR. BOB PETERS: And what about, does  
6 Centra use the STFT (sic) service with any regularity?

7 MS. LORI STEWART: This past winter --  
8 actually, this past season we have used short-term  
9 firm in -- in quite a big way. And one (1) of the  
10 outcomes of the NEB's decision, it's likely that  
11 short-term firm will be priced -- the bid floor for  
12 short-term firm to Centra's delivery areas will be  
13 priced such as to incent us back to holding firm  
14 transportation -- annual firm transportation.

15 So we used short-term firm over the  
16 past year to shape our load. We have a very -- we're  
17 -- we're a -- a heating load in Manitoba and it's not  
18 a very efficient load curve that we serve. So we use  
19 short-term firm blocks on a monthly or a seasonal  
20 basis to shape our capacity to match the way the load  
21 uses gas.

22 One of the negative outcomes for Centra  
23 of this decision, at least our interpretation of it,  
24 although I have not yet been able to view the bid  
25 floors, is that it's unlikely that short-term firm

1 will be economically priced for Centra going forward.

2 MR. BOB PETERS: When we turn to the  
3 impacts on Manitoba customers, Ms. Stewart, at Tab 14,  
4 page 52 of the book of documents, first of all this --  
5 this represents part of the compliance filing from the  
6 NEB decisions?

7 MS. LORI STEWART: Yes, it does.

8 MR. BOB PETERS: And on line item  
9 number 4 there's an -- an Empress receipt point to a  
10 delivery point Centra M-MDA -- CentraM MDA, does that  
11 represent Centra Gas Manitoba's delivery point?

12 MS. LORI STEWART: Yes, it does.

13 MR. BOB PETERS: And so that indicates  
14 that the daily equivalent rate and the toll would be  
15 .5362 cents per gigajoule.

16 MS. LORI STEWART: That's correct.

17 MR. BOB PETERS: And what was it  
18 before this decision, do you recall?

19 MS. LORI STEWART: Yes, the current --  
20 current rate is sixty-eight (68) cents per GJ as  
21 compared with this fifty-three and a half (53 1/2)  
22 cents per GJ.

23 MR. BOB PETERS: And you also in an  
24 answer previously, indicated to the Board that because  
25 the eastern zone toll was eliminated a new comparator

1 was -- and that was the Union SWDA found on line 23.

2 MS. LORI STEWART: Yes, that's  
3 correct. As a result of the elimination of toll zones  
4 by the NEB in its decision, the benchmarker reference  
5 toll is the one that you cited now at line 23. So  
6 that's a dollar forty-two (\$1.42) from Empress to  
7 Dawn.

8 MR. BOB PETERS: And based on -- I  
9 suppose if that's the reference toll in reference to  
10 Centra, Centra's is the -- is the fifty-three and a  
11 half (53 1/2) cents per giga -- per gigajoule,  
12 indicating, I suppose, a proportionate share of the  
13 distance travelled?

14 MS. LORI STEWART: At the simplest  
15 level, yeah.

16 MR. BOB PETERS: And you answered a  
17 previous question of mine, Ms. Stewart, by indicating  
18 that the proposed toll is fifty-three and a half (53  
19 1/2) cents compared to the current toll of sixty-eight  
20 (68). So can you tell the Board when do these new  
21 tolls click in and apply?

22 MS. LORI STEWART: The new tolls -- so  
23 fifty-three and a half (53 1/2) cents for Centra to  
24 the MDA will be effective July 1st of 2013.

25 MR. BOB PETERS: Is that toll subject

1 to the review and vary that was filed by TransCanada  
2 Pipeline?

3 MS. LORI STEWART: It could have been.  
4 However, the NEB denied TransCanada's review and  
5 variance application in its entirety on June 11th, so  
6 earlier this week.

7 MR. BOB PETERS: And that, therefore,  
8 makes all the decisions that TransCanada applied for  
9 and what were awarded by the National Energy Board  
10 have now -- are now considered final? I suppose  
11 subject to any court appeals.

12 MS. LORI STEWART: Subject to any  
13 court appeal indeed. And as well, there were a number  
14 of proposed tariff amendments that were embedded in  
15 TransCanada's review and vary application.

16 And what the NEB has done with the  
17 proposed tariff amendments is it has pushed that  
18 discussion into an oral hearing which will commence on  
19 September the 3rd. And it's an accelerated regulatory  
20 process that was defined near the conclusion of the  
21 NEB's reasons for decision.

22 So we will be into that accelerated  
23 regulatory or decision-making process as it relates to  
24 proposed tariff amendments. However, that does not  
25 open up the matter of the toll level. That has -- has

1 been finalized by virtue of the NEB rejection  
2 TransCanada's R&V application, subject to the only  
3 caveat that, of course, TransCanada may choose to  
4 appeal to the courts.

5 MR. BOB PETERS: Ms. Stewart, can you  
6 explain the difference between the proposed tariff  
7 amendment words you used and then the toll levels, as  
8 in can you provide an example to the Board as to what  
9 -- what may be on the table at the accelerated review  
10 and what -- what may not be on the table in respect of  
11 Centra Gas Manitoba Inc.?

12 MS. LORI STEWART: Two (2) key tariff  
13 amendments being proposed are related to diversions,  
14 and another is renewal provisions. So TransCanada is  
15 -- or did propose in its black line tariff, in its R&V  
16 application, that the manner that diversions work  
17 today be altered.

18 And to help -- to help the Board with  
19 this issue of what is a diversion, in the absence of  
20 the risk alleviation mechanism, that's the next best  
21 optimization opportunity available to us on the  
22 TransCanada main line. So if one holds a firm  
23 transportation contract on the pipeline, one is able  
24 to divert gas to points other than one's own delivery  
25 point and simply pay the upcharge in terms of the

1 additional distance travelled and the variable costs  
2 associated with having the gas travel that extra  
3 distance.

4                   So counter-parties like ourselves, or  
5 shippers like ourselves, are in a position to divert  
6 gas to high value markets where there are constraints.  
7 For example, down in -- to -- to ultimately try and  
8 get gas as close to markets like Boston or New York  
9 that are constrained in the winter when it's cold.  
10 And gas can be sellin -- selling in those markets at,  
11 you know, multiples of what it is here in -- in  
12 western Canada.

13                   So that diversion opportunity --  
14 currently shippers are allowed to divert out of path.  
15 So even though my receipt and delivery point says,  
16 Empress to the Manitoba delivery area, I can divert to  
17 the furthest point on the TransCanada main line, East  
18 Hereford, and I'm allowed to do that today. And all I  
19 pay, like I say, is the cost of the additional  
20 distance and the variable costs of the fuel to move  
21 that gas to the point.

22                   TransCanada's proposed tariff amendment  
23 is that diversions will now be restricted to within  
24 path, which, in essence, negates much of Centra's and  
25 many other shippers' opportunities to mitigate their

1 unutilized demand charges. So RAM is gone, now  
2 TransCanada is proposing that diversions other than  
3 within path go away.

4 Our within path, between Empress and  
5 the MDA, there's -- there's no one to divert gas to.  
6 It, in essence, removes the opportunity to mitigate  
7 some of our unutilized demand charges. So Centra has  
8 a very -- a very significant interest in the outcome  
9 of that proposed tariff amendment, as do many firm  
10 shippers on their system.

11 The other proposed changes -- or, one  
12 (1) of the key proposed tariff amendments has to do  
13 with renewal provisions. So today on -- on the Canad  
14 -- on the main line system, shippers need only commit  
15 to one (1) year of capacity. And they do that by way  
16 of a six (6) month in-advance renewal provision.

17 So when I seek capacity on the main  
18 line, and many contract start dates are for the  
19 beginning of the gas year at November the 1st, I would  
20 have to -- if I'm holding that contract today and I  
21 want to renew it, by April 30th of this year, I have  
22 to indicate to TransCanada that I wish to renew -- or  
23 to exercise my renewal rights for that contract six  
24 (6) months in advance.

25 But I only have to commit to them that



1 I'm going to hold that capacity for a one (1) year  
2 term. That's causing some heartburn for TransCanada.  
3 And that's understandable given the situation that  
4 they're in because they're in a position now where --  
5 at -- at least theoretically their investment in plant  
6 is at risk. The NEB's decision made that very clear.

7 And so what motivation would it have to  
8 invest or put new facilities in the ground when the  
9 party who is contracting need only commit to them for  
10 a one (1) year term. So that's another key proposed  
11 tariff amendment that will be subject to discussion at  
12 this oral hearing, which will commence September the  
13 3rd.

14 MR. BOB PETERS: Will Centra, Ms.  
15 Stewart -- and thank you for those answers. Will  
16 Centra be providing evidence with respect to the  
17 September 3rd accelerated process?

18 MS. LORI STEWART: Yes.

19 MR. BOB PETERS: And is there a -- an  
20 interrogatory process related to that as well?

21 MS. LORI STEWART: Yes, there is.

22 MR. BOB PETERS: And by virtue of  
23 being an Intervenor in the previous decision does  
24 Centra automatically have standing in the September  
25 3rd proceeding?

1 MS. LORI STEWART: I'll have to review  
2 the -- the precise procedural terms associated with  
3 this new process. TransCanada will be making  
4 application, I believe on June the 17th. So  
5 transforming its former review and vary application  
6 into a much tighter scope application, which I  
7 understand it is to file by June 17th.

8 So we'll be reviewing those matters.

9 MR. BOB PETERS: Ms. Stewart, I'm not  
10 sure if I asked you this, did Centra apply to review  
11 and vary the NEB's decision on FT-RAM?

12 MS. LORI STEWART: No, we did not.

13 MR. BOB PETERS: Why not?

14

15 (BRIEF PAUSE)

16

17 MS. LORI STEWART: If we look in Tab  
18 13 of your book of documents on page 49, this -- the  
19 application by TransCanada and the NEB's decision is -  
20 - is to put it mildly, it's multi-faceted.

21 It's meant to attempt to solve what is  
22 a pretty significant problem on this pipeline, for the  
23 pipeline, for its shippers, and it -- for the general  
24 market. And the NEB's decision -- I think that it  
25 would be not money well spent to try to isolate one

1 (1) piece of a multi-faceted decision that is meant to  
2 improve the competitiveness of the pipeline and is  
3 also intended to ensure that neither pipeline or  
4 shippers are -- are insulated from the competitive  
5 distress that the main line finds itself in.

6 So, on the whole, Centra was pleased  
7 overall with the NEB's decision. It moved us towards  
8 a greater sharing of accountability for costs on the  
9 pipeline, and that's really important for Centra in  
10 the long-term.

11 So for us to turn around and cherry-  
12 pick RAM and the Board's decision on that specific  
13 issue, and go after it, it's -- in my mind it -- it  
14 would be futile to attempt to do that given the  
15 magnitude of this decision and the various facets of  
16 it, which are some -- some pluses, some minuses.

17 And to attempt to isolate one (1) for  
18 Centra's interest, I don't think we -- we would have  
19 been successful and I -- I would be concerned about  
20 money spent in that regard in terms of value for  
21 ratepayers here.

22 MR. BRENT CZARNECKI: And -- and, Mr.  
23 Peters, if I may, those -- Ms. Stewart has articulated  
24 some of the practical determinations and  
25 considerations, but of course there were some legal

1 determinations as well that were made in -- in terms  
2 of making that decision.

3 MR. BOB PETERS: And you don't want to  
4 tell me about those?

5 MR. BRENT CZARNECKI: Not at the  
6 moment.

7

8 CONTINUED BY MR. BOB PETERS:

9 MR. BOB PETERS: All right. Thank  
10 you. The -- Ms. Stewart, thank you for the  
11 comprehensive answers you've given. If we flip back  
12 to Tab 12 of the book of documents for a minute, I  
13 just want to make sure the Board understands, going  
14 forward then, your -- your evidence.

15 You see on page 43, Ms. Stewart, 43 of  
16 Tab 12, an increasing toll rate on the eastern zone  
17 toll that we've spoken about, which is no longer --  
18 there's no longer an eastern zone -- eastern zone toll.

19 So I take it the comparable to that  
20 2012 two dollars and twenty-four cent (\$2.24) number  
21 would be the new number at Dawn, which was a dollar  
22 eighty-nine (\$1.89), recognizing it's a different  
23 measurement, yardstick, but it's the new reference  
24 point.

25

1 (BRIEF PAUSE)

2

3 MS. LORI STEWART: I think I --

4

MR. BOB PETERS: Ms. Stewart, I  
5 misspoke, and you were going to correct me, and that  
6 would be the second time I've been corrected in the  
7 last minute, but when we were on page 43 of Tab 12,  
8 the eastern zone toll was two dollars and twenty-four  
9 cents (\$2.24). And at that time, in 2012, the Dawn  
10 toll was about a dollar eighty-nine (\$1.89). And now  
11 the Dawn toll has been reduced to a dollar forty-two  
12 (\$1.42), if I understand correctly.

13 MS. LORI STEWART: Yes, that's  
14 correct. The new reference toll, or the new point  
15 associated with the reference toll to Dawn, currently  
16 sits at a dollar eighty-nine (\$1.89), and it will  
17 decline to a dollar forty-two (\$1.42) effective July  
18 the 1st, or a 25 percent reduction in the firm long-  
19 haul toll.

20 MR. BOB PETERS: And, Ms. Stewart, if  
21 we turn to page 52 of Board counsel's book of  
22 documents, PUB Exhibit 10, at Tab 14 -- so Tab 14,  
23 page 52, you've told us that the new Centra toll will  
24 be fifty-three and a half (53 1/2) cents per gigajoule  
25 going forward, correct?

1 MS. LORI STEWART: Correct.

2 MR. BOB PETERS: That represents also  
3 a 25 percent decline in the toll from what's existing?

4 MS. LORI STEWART: Mr. Sanderson is  
5 quicker with his calculator than I am, and he advises  
6 that that represents a 21 percent decline. And that  
7 intuitively makes sense to me, given some of the other  
8 changes that were -- that are embedded as a result of  
9 the NEB's decision.

10 So one of the outcomes of the decision  
11 was to -- was to weight more cost to short-haul paths  
12 as opposed to long-haul paths. So the longer the  
13 distance of haul, the greater the benefit one would  
14 receive from this -- from this toll reduction. And of  
15 course Centra's path is -- is shorter than all the way  
16 to Dawn. The Dawn distance is, you know, roughly  
17 three (3) times the distance of Centra's path. And so  
18 it makes sense to me intuitively that we're not seeing  
19 the same magnitude of toll reduction to the Centra  
20 delivery area.

21

22 (BRIEF PAUSE)

23

24 MR. BOB PETERS: Ms. Stewart, for  
25 those of us who are geographically challenged, like

1 myself, Dawn is a southwestern Ontario point?

2 MS. LORI STEWART: Yes, that's  
3 correct.

4 MR. BOB PETERS: Yeah. And since Mr.  
5 Sanderson has offered up his calculator to do math on  
6 the public record, which I refuse to do, and he's  
7 telling the Board that there's a 21 percent reduction  
8 in the TCPL toll, what does that quantify to for  
9 Centra Gas in the months that are before this Board as  
10 well as on an annual basis, Mr. Sanderson?

11 MR. BRENT SANDERSON: As so many  
12 things are with respect to TransCanada there's  
13 additional finer details that warrant mention further  
14 to Ms. Stewart's discussion about the more heaval --  
15 heavy weighting of tolls towards short hauls. While  
16 our toll reduction on the Empress to MDA path is gone  
17 down by a lesser proportion than that long-haul path  
18 to Dawn, commensurately some short-haul paths over  
19 which we ship gas, for example, from Emerson at the  
20 US-Canada border to the Manitoba delivery, are  
21 actually going up.

22 So with being mindful of that that the  
23 lion's share of our tolls are going down, albeit to a  
24 lesser extent than the longer-haul tolls, we are  
25 experiencing certain of the short -- shorter-haul

1 tolls are increasing. But over the remainder of the  
2 gas costs forecasts for the '12/'13 gas year before  
3 the Board we quantify the net impact over the  
4 remainder of the year at a toll reduction of  
5 approximately \$1.5 million.

6 MR. BOB PETERS: And on an annualized  
7 basis, making those same assumptions, Mr. Sanderson?

8 MS. LORI STEWART: We're not in a  
9 position to -- to extrapolate because clearly the  
10 capacity levels that we currently hold on an annual  
11 level will not be sufficient going forward, and I'd  
12 prefer to not speculate in terms of what things look  
13 like on an annual basis because we haven't made those  
14 capacity level determinations at this point.

15 MR. BOB PETERS: And, in fairness, Ms.  
16 Stewart, Centra does not have an application before  
17 the Public Utilities Board going beyond the gas year  
18 that starts November 1 of 2013?

19 MR. BRENT SANDERSON: November 1,  
20 2012.

21

22 (BRIEF PAUSE)

23

24 MR. BRENT SANDERSON: I apologize. I  
25 misunderstood. We don't have anything before the



1 Board beyond October 31st, 2013, to be --

2 MR. BOB PETERS: But you're tell --

3 Thank you, Mr. Sanderson, but I'm gathering from your

4 evidence to the Board that in the three (3) months

5 between August 1st to Halloween there's a \$1.5 million

6 benefit that may accrue to Centra by way of a

7 reduction in the tolls by TransCanada.

8 MR. BRENT SANDERSON: I think the key

9 term being 'may'. The \$1.5 million is again leaving

10 all other variables unchanged. In all likelihood

11 these reductions in tolls and the changes in the rules

12 that Ms. Stewart described are in all likelihood going

13 to significantly reduce our opportunity to earn

14 capacity management revenues over that four (4) month

15 period rather than three (3). July 1st these tolls

16 become effective. So we expect to see material

17 offsets to those savings in terms of decreased

18 opportunities during capacity management revenues over

19 that period as well. How -- how adversely they will

20 affect us remains to be seen, but we expect it to be

21 material.

22 MR. BOB PETERS: Well, I was going

23 with Mr. Kuczek has eight hundred and thirty-seven

24 thousand dollars (\$837,000) of money he wants to

25 refund to consumers and I thought you were going to

1 offer 1.5 million more, but the Corporation is saying  
2 that this is not the time to make that adjustment?

3 MR. BRENT SANDERSON: No, we're not  
4 confident that we will experience, once all is said  
5 and done and the full effects of these changes have  
6 flowed through to Centra that we will experience a net  
7 \$1.5 million savings to customers as a result of these  
8 changes.

9 MR. BOB PETERS: And the primary  
10 reason you gave was you're not sure what's happening  
11 with capacity management if I understood your answer?

12 MR. BRENT SANDERSON: I wouldn't say  
13 it's we're not sure, I think we have a -- we have a --  
14 a fairly high degree of confidence that there --  
15 opportunities to earn capacity management revenues  
16 over that period will be significantly adversely  
17 impacted.

18 MS. LORI STEWART: The other reason  
19 why there's some concern in -- in making  
20 extrapolations associated with the July 1st to October  
21 31st time frame is in our forecast we have short-term  
22 firm transportation embedded in our -- in our  
23 forecast. We currently do not have the deliverability  
24 to the Manitoba -- to the Manitoba delivery area in  
25 order to meet our load in the months of September and

1 October. Given our current capacity levels we need to  
2 add back -- add additional capacity in those months.  
3 And I can't even see what the short-term firm bid  
4 floor is for those time frames yet.

5                   So until TransCanada -- you know,  
6 literally, it may be -- not be until June the 30th at  
7 midnight, that we can enter the bid floor, Empress to  
8 CentraM MDA and see what the STFT bid floor is. So,  
9 in the absence of that type of information, I -- I  
10 support Mr. -- Mr. Sanderson in -- in the desire to  
11 not get ahead of ourselves here in terms of refunding  
12 dollars to customers and then potentially having  
13 adverse affects that negate those -- those savings.

14                   MR. BOB PETERS: But based on the  
15 forecast that Centra has before the Public Utilities  
16 Board, the forecast reduction in the TCPL tolls  
17 appears to be certain at approximately \$1.5 million.  
18 And what doesn't appear certain is what the capacity  
19 management revenues would be. Would that be fair?

20                   MS. LORI STEWART: I can't even agree  
21 with that statement. We had to make a simplifying  
22 assumption in -- in performing the cal -- calculation  
23 of the \$1.5 million impact to be helpful here in terms  
24 of providing, you know, a sense of what should those  
25 toll reductions translate into in terms of savings.

1                   However, I've just described that  
2 embedded in that forecast is a significant swath --  
3 88,000 GJs a day of capacity in the month of October,  
4 that is defined as STFT in our forecast. I do not  
5 know whether or not STFT will even be available to  
6 Centra on an economic basis for the month of October.

7                   And so that then leads to what -- what  
8 alternatives do we start to explore? And until I see  
9 those bid floors, that's what's going to drive our  
10 evaluation of other alternatives. And I cannot -- I  
11 cannot commit to what the cost of those alternatives  
12 are.

13                   MR. BOB PETERS:    If the status quo  
14 remains, except for the TCPL toll reductions, does the  
15 entire \$1.5 million surplus that is now estimated flow  
16 into a deferral account?

17                   MR. BRENT SANDERSON:   With the proviso  
18 th -- that scenario you've described, in our opinion,  
19 is highly unlikely, yes. And if at the end of the day  
20 the result is savings for customers as a result of  
21 this decision, these savings will accumulate in a  
22 deferral account, carrying costs will be calculated to  
23 compensate customers for the time value of money, and  
24 Centra will be bringing those amounts forward at a  
25 subsequent -- in -- in a subsequent application for

1 disposition to customers and rates.

2 MR. BOB PETERS: And, Mr. Sanderson,  
3 if the -- if the impacts become negative to the point  
4 that the \$1.5 million gain on the TCPL tolls is -- is  
5 gone, then those negative impacts will also be found  
6 in the PGVA account, correct?

7 MR. BRENT SANDERSON: Yes. The same  
8 rules apply in either direction.

9 MR. BOB PETERS: Except for the -- and  
10 -- and the Board would see the PGVA account at your  
11 next cost of gas application.

12 MR. BRENT SANDERSON: Part of that  
13 application would be a detailed variance analysis as  
14 we have provided in the current application,  
15 explaining the variances from the forecast that  
16 underpins the rates that are approved by this Board  
17 and explaining the reasons that give rise to the  
18 various components generating the variances withheld  
19 (sic) in those accounts.

20 MR. BOB PETERS: Ms. Stewart, can you  
21 tell this Board -- and you heard The Chairman in his  
22 opening comments indicate that he -- he sat on the  
23 hearing that dealt with Centra's new seven (7) year  
24 portfolio of assets, how, if at all, this TCPL NEB  
25 decision will adjust and change the portfolio that

1 Centra has?

2 MS. LORI STEWART: It is too soon to  
3 tell. TransCanada has significant discretion at its -  
4 - at its fingertips now and I'm not in a position, nor  
5 is anyone else unless they're employed by TransCanada,  
6 to suggest how it will use that discretion. So  
7 there's significant talk in the market about how will  
8 they price transportation to Emerson? Will they  
9 discount IT, will they refuse to discount IT?

10 So until we start observing and  
11 experiencing how TransCanada intends to use the  
12 discretion that the NEB afforded, I'm not in a  
13 position at this point to suggest whether it pre --  
14 could -- you know, I guess, an -- an outcome could be  
15 that we end up availing ourselves of the optionality  
16 that is embedded in that suite of transportation and  
17 storage assets. And, theoretically, we could buy more  
18 US supplies. But I don't have anything at my hands  
19 right now to suggest that. I -- I can tell you that  
20 I'm glad that our portfolio affords us that  
21 optionality right now.

22 THE CHAIRPERSON: Could you clarify  
23 something for me? I thought I heard that tolls from -  
24 - from the US to -- to Manitoba are going up? And so  
25 those would -- would have some impact on the storage

1 portfolio, for sure.

2 MS. LORI STEWART: Yes, that's  
3 correct. So the shorter the distance of haul, the  
4 less the savings are associated with how these  
5 compliance tolls have been calculated according to the  
6 NEB's decision. So on our Emerson to MDA path, the  
7 tolls are increasing, but it is a fairly marginal  
8 increase.

9 So currently our tolls from Emerson to  
10 MDA, this is the monthly -- monthly demand charge, is  
11 four dollars and forty-eight cents (\$4.48) per GJ.  
12 That will be increasing to four dollars and eighty-two  
13 cents (\$4.82) per GJ, effective July the 1st, 2013.  
14 So we're seeing, you know, a -- a fairly hefty toll  
15 reduction on our Empress to MDA path and a small  
16 increase in the toll on our Emerson to MDA path,  
17 remembering that all of our other tolls, in terms of  
18 the US pipelines, those tolls are -- are fixed for us  
19 now for seven (7) years.

20

21 CONTINUED BY MR. BOB PETERS:

22 MR. BOB PETERS: Mr. Sanderson, remind  
23 me that when you gave the Board the \$1.5 million  
24 figure, did you net those off? Did you net the short  
25 haul increase from Emerson to MDA off as against the

1 Empress to Manitoba delivery area toll, to come up  
2 with your \$1.5 million number?

3 MR. BRENT SANDERSON: Yes, we did.

4 MR. BOB PETERS: In terms of  
5 forecasting capacity management, Ms. Stewart gave us  
6 an answer that she can't decide what the portfolio is  
7 going to look like next year. Are you able to tell  
8 the Board whether and how Centra is going to forecast  
9 their capacity management revenues and opportunities  
10 for next year?

11 MR. BRENT SANDERSON: As you may  
12 remember in an earlier response, we like to use that  
13 term 'forecast' loosely because we don't believe that  
14 something as uncertain as capacity management revenues  
15 lend themselves to any precise form of forecasting.  
16 We were directed by this Board a number of years ago  
17 to begin including those amounts in rates  
18 prospectively before the realization of those amounts.  
19 And so, at the time, use of the trailing five (5) year  
20 average of actual results was adopted for the want of  
21 anything better to embed in rates.

22 So going forward -- so -- so the  
23 continuation of that policy or treatment of capacity  
24 management revenues, once we fully digest and  
25 understand the implications for Centra on a broader



1 scale resulting from these developments with  
2 TransCanada and their tolls and changes to their  
3 services, we -- part of our deliberation will involve  
4 whether the methodology we've come to -- come to use  
5 in recent years with capacity management revenue and  
6 incorporating rates prospectively, we'll have to  
7 consider whether that's appropriate in this new envi -  
8 - market environment.

9 MR. BOB PETERS: What you're telling  
10 the Board is, whereas in past you've used a rolling  
11 five (5) year average, Centra is not sure if that's  
12 going to be their recommendation the -- at the next  
13 cost of gas hearing?

14 MR. BRENT SANDERSON: I think  
15 directionally I think we're fairly comfortable that  
16 it's less likely that the five (5) year rolling  
17 average of historical results is representative of  
18 what we might be able to achieve going forward given  
19 the new market paradigm.

20 And if we are -- if we do think that a  
21 change in this approach is warranted we would apply to  
22 the Board in sub -- subseq -- a subsequent application  
23 for a change in treatment of these capacity management  
24 amounts and how they were reflected in rates.

25 MR. BOB PETERS: Thank you. Ms.

1 Stewart, I think we've been all over and around the  
2 FT-RAM discussion, but I have a few cleanup questions  
3 if you'd indulge me, ma'am.

4 I gathered from a previous answer you  
5 gave the panel, Ms. Stewart, that the best available  
6 option other than FT-RAM would be for Centra to use  
7 the diversions capability on the TransCanada pipeline?

8 MS. LORI STEWART: Yes. FT diversions  
9 are an option that -- that Centra will be looking to  
10 use to mitigate its UDCs. However, it's not nearly as  
11 effective a service feature as RAM was.

12 RAM allowed us to accrue unutilized --  
13 or credits associated with our unutilized demand  
14 throughout an entire month. So I could accrue the  
15 credits on day 1, day 2, day 3, and then sell a bunch  
16 on day 4, and then keep accruing, and I could reach  
17 the -- the end of the month and theoretically I could  
18 sell all of my credits on the last day of the month if  
19 that's what I chose to do.

20 But I had no requirement to clear my  
21 credits or balance them on the day. FT diversions  
22 require -- require us to do that. If you have  
23 unutilized demand on any given day you must take that  
24 opportunity on that day or the opportunity is gone.

25 So I can't accrue the credits now from

1 day-to-day given what's happening with weather in  
2 Manitoba, or given operational considerations. I no  
3 longer have that flexibility.

4                   And the other -- the other thing that  
5 gets us into is of course weather because as we head  
6 into the diversion -- diversion market and making a  
7 decision about how much of our capacity to allocate  
8 for the purpose of diverting to another market, it  
9 means we have to be confident that we will not need  
10 that capacity ourselves.

11                   We do not short ourselves and then turn  
12 around and have to move gas on an interruptible basis  
13 in order to reach out and try and grab some diversion  
14 revenues. So, naturally, given the types of weather  
15 fluctuations that we experience in Manitoba, we are  
16 conservative in terms of what we're prepared to  
17 release for the purpose of diverting capacity for  
18 another party.

19                   So it has many more limitations -- FT  
20 diversions have significantly more limitations in  
21 terms of our effective use of them than did RAM.

22                   MR. BOB PETERS:    Would it be correct,  
23 Ms. Stewart, that the final chapter may not be written  
24 yet on those diversions because that's going to be a  
25 topic for the September 3rd NEB hearings?

1 MS. LORI STEWART: Yes.

2 MR. BOB PETERS: And I gathered --  
3 you've now clarified how they could have -- FT-RAM  
4 credits can accrue and then be sold by Centra. They  
5 can be sold to a third party, I take it?

6

7 (BRIEF PAUSE)

8

9 MS. LORI STEWART: Yeah, RAM accrues  
10 as a dollar benefit, which then translates into  
11 capacity, interruptible capacity, which we then offer  
12 to the market and are paid for.

13 MR. BOB PETERS: Centra uses its  
14 dollar benefit credits to sell something that somebody  
15 else wants, then?

16 MS. LORI STEWART: We use the dollars  
17 to avail ourselves of interruptible transportation,  
18 which we then sell to parties who have an interest in  
19 it.

20 MR. BOB PETERS: And for diversions,  
21 can -- are the diversion credits also cash or dollar  
22 amounts?

23 MS. LORI STEWART: No. There's no  
24 dollar credit that you earn in terms of diversions.  
25 It's -- it's less user-friendly, significantly less

1 user-friendly.

2 MR. BOB PETERS: And so can your  
3 rights to that diversion be sold to a third party, or  
4 does Centra have to package up a product and try to  
5 sell that product to the third party under a  
6 diversion?

7 MS. LORI STEWART: Well, typically,  
8 it's the party who tells us where they're -- where  
9 they have a market, and that then defines the point to  
10 which we're diverting the gas on -- on their behalf.  
11 So, yes, we need the counter-party. We don't have any  
12 markets or end-users that -- that we're connected with  
13 in eastern Canada or in the eastern US, so we rely on  
14 -- on third parties to bring the market to us, in  
15 essence, and to define for us where there's best value  
16 in terms of what delivery point do they want us to  
17 divert the gas to.

18 MR. BOB PETERS: Ms. Stewart, you  
19 filed today Centra Exhibit 6 with the Board, in which  
20 you gave the capacity management revenues it's earned  
21 from the various steps taken by Centra. And I believe  
22 you agreed that approximately 5 million, or maybe it  
23 was more accurately 4.9 million was earned from FT-RAM  
24 in 2011/'12.

25 Does that sound familiar and correct?

1 MS. LORI STEWART: It does.

2 MR. BOB PETERS: Ms. Stewart, are you  
3 able to tell the Board that, for the 2011 year,  
4 2011/'12 gas year, how much Centra could have earned  
5 from diversions instead of FT-RAM?

6 MS. LORI STEWART: No, I certainly  
7 can't.

8 MR. BOB PETERS: There's no way that  
9 you can model that, even retrospectively?

10 MS. LORI STEWART: There's a lot of  
11 moving pieces in there, so my answer is no.

12 MR. BOB PETERS: It has to be done in  
13 real time?

14 MS. LORI STEWART: It does to predict  
15 whether or not we could have connected with a party  
16 who then found a market, and whether or not the  
17 diversion got cut or not by the pipeline, which is  
18 another factor. So diversions do not have the same  
19 priority as firm service, naturally. You're using  
20 your firm service to -- to go after another market  
21 opportunity, but diversions get cut all the time.

22 MR. BOB PETERS: All right. Thank  
23 you. I'd like to move to a new topic, perhaps with  
24 Ms. Morrison, if I remember correctly. Load  
25 forecasting methodology, Ms. Morrison, is that

1 something that you are responsible for on this panel?

2 MS. LOIS MORRISON: Yes.

3 MR. BOB PETERS: And would it be  
4 correct for the Board to understand that Centra has  
5 changed the way it forecasts customer numbers in its  
6 load forecasting methodology?

7

8 (BRIEF PAUSE)

9

10 MS. LOIS MORRISON: Yes, in 2010 --  
11 and it's noted in Centra's response to PUB/Centra 1-  
12 60. We note there that we did make changes to how we  
13 forecast our number of residential customers in the  
14 SGS class in order to ali -- better align our  
15 forecasts between our electric forecast on the  
16 Manitoba Hydro side and the Centra side.

17 MR. BOB PETERS: And when Manitoba  
18 Hydro says SGS class in respect of the gas customer  
19 that includes the residential customer, correct?

20 MS. LOIS MORRISON: I -- I'm  
21 specifically speaking to the SGS residential group,  
22 yes.

23 MR. BOB PETERS: All right. If we  
24 turn to Tab 15, Ms. Morrison, and page 54 of the book  
25 of documents, we see here Centra did provide some

1 customer numbers by customer class, correct?

2 MS. LOIS MORRISON: That is correct.

3 MR. BOB PETERS: And so I take from  
4 your answer -- was the change in forecast applicable  
5 to what is depicted here as 2012/'13 compared to what  
6 it is in 2013/'14? Is that where this change will  
7 manifest itself or does it start manifesting itself  
8 earlier?

9 MS. LOIS MORRISON: It would have  
10 presented itself in the 2010 forecast. Sorry, the  
11 difference between the 2010 forecast and 2012 forecast  
12 this would present -- the change would present itself  
13 with the forecast numbers being presented in 2012/'13  
14 as compared to what we would have -- how we would have  
15 forecast in 2010.

16 MR. BOB PETERS: I take from that  
17 answer, Ms. Morrison, that on page 54 the numbers  
18 shown for -- on line number 5, the SGS residential  
19 customers, those customers under the 2012/'13 year  
20 have been forecast using the new methodology?

21 MS. LOIS MORRISON: That is correct.

22 MR. BOB PETERS: And likewise, for the  
23 forecast test year 2013/'14?

24 MS. LOIS MORRISON: That is correct.

25 MR. BOB PETERS: And we're not talking



1 gas year here, we're talking the Corporation's fiscal  
2 year if I've got that right.

3 MS. LOIS MORRISON: Yes, that's fiscal  
4 year.

5 MR. BOB PETERS: Okay. And so for the  
6 residential customers, as I understood the evidence  
7 that you referenced, including the response to that  
8 Information Request, Centra used to use an econometric  
9 model or an econometric delta model to be more  
10 accurate, to come up with the customer forecast  
11 numbers.

12 Would that be correct?

13 MS. LOIS MORRISON: That is correct.

14 MR. BOB PETERS: And now how -- how is  
15 it now done? Is it done -- and you said it was to be  
16 similar to what was done on the electric side, if I  
17 understood your previous answer. Is that right?

18 MS. LOIS MORRISON: That is correct.

19 MR. BOB PETERS: So it's now done by  
20 the model by the dwelling type, the area in which the  
21 dwelling is situate as well as the -- the space heat  
22 requirement?

23 MS. LOIS MORRISON: That is correct.

24 MR. BOB PETERS: Okay. And in  
25 addition to the residential SGS customer, Centra also

1 changed the way it forecast its load for the SGS  
2 commercial and the LGS customer. Is that correct?

3 MS. LOIS MORRISON: That is correct.

4 MR. BOB PETERS: And similarly they  
5 used a previous econometric model, and now for this  
6 customer -- for these customer classes Centra uses a  
7 straight line average growth model?

8 MS. LOIS MORRISON: That is correct.

9 MR. BOB PETERS: Has Centra back  
10 tested those methodologies to see if they would have  
11 returned more accurate forecasts?

12 MS. LOIS MORRISON: No, we have not  
13 done that check -- analysis.

14 MR. BOB PETERS: So the change was  
15 made to bring them more in line with what was done on  
16 the electric side of the business?

17 MS. LOIS MORRISON: Yes, that is  
18 correct.

19

20 (BRIEF PAUSE)

21

22 MS. LOIS MORRISON: Sorry, Mr. Peters.  
23 The -- the changes were done on the residential side  
24 to better align how we do our forecasting with the  
25 electrical side of the off -- our business. But on

1 the commercial side, we have a different approach.  
2 There's more complexity within the forecasting for  
3 electric commercial operations.

4 And so the difference is that on the  
5 gas side, we simplified our forecasting process. So  
6 it is -- there is a difference -- there is a difference  
7 between how we forecast on the commercial customers  
8 than we did -- forecast the resident -- on the  
9 electric side.

10 MR. BOB PETERS: And, Ms. Morrison,  
11 are there any plans that Centra has to -- I'll use the  
12 word 'back test', or to -- to look -- to look in the  
13 rearview mirror to see if this change in forecasting  
14 methodology has resulted in more accurate numbers?

15

16 (BRIEF PAUSE)

17

18 MS. LOIS MORRISON: We could undertake  
19 to do that type of analysis, but first we -- before  
20 committing fully, we'd have to find out how much time  
21 and effort it would take to do so, and compare that  
22 against what we think the value would be.

23 MR. BOB PETERS: Well, thank you, Ms.  
24 Morrison. Maybe rather than undertake doing it, maybe  
25 if you could undertake to -- to have that discussion

1 and to come back through your counsel and let the  
2 Board know what timeline and work effort would be  
3 involved to -- to measure those changes to see how  
4 they compare to actuals. That would be the first  
5 step.

6 MS. LOIS MORRISON: Sorry, I think  
7 that's what I was committing to in a roundabout way.

8 MR. BOB PETERS: Yeah, I agree.

9 MS. LOIS MORRISON: You phrased it  
10 much nicer.

11 MR. BOB PETERS: Oh, well, thank you.  
12 And you'd be willing to undertake to go that far that  
13 I'd suggested?

14 MS. LOIS MORRISON: Yes, we would.

15 MR. BOB PETERS: Thank you.

16

17 --- UNDERTAKING NO. 1: Centra to indicate what  
18 timeline and work effort  
19 would be involved to  
20 measure those changes in  
21 forecasting methodology to  
22 see how they compare to  
23 actuals

24

25 CONTINUED BY MR. BOB PETERS:

1 MR. BOB PETERS: Thank you. I want to  
2 turn to the weather normalization methodology that  
3 Centra has -- has implemented and the change made in  
4 2011. Ms. Morrison, I think this may also be to you.  
5 But is it correct that prior to 2011/'12, Centra was  
6 using a ten (10) year rolling average --

7 MS. LOIS MORRISON: That is corr --

8 MR. BOB PETERS: -- of -- of what is  
9 weather normal?

10 MS. LOIS MORRISON: That is correct.

11 MR. BOB PETERS: And so to explain  
12 that to the Board, you calculate based on the average  
13 of the previous ten (10) years, what a -- what normal  
14 weather would be, based on what happened in those ten  
15 (10) years?

16 MS. LOIS MORRISON: Yes.

17 MR. BOB PETERS: And you show the  
18 Board, on page 61 at Tab 16 of the book of document,  
19 perhaps some detailed calculations in terms of how to  
20 -- to do the weather -- to -- to get and measure the  
21 weather and the effect of degree day heating. But the  
22 change made moved away from a ten (10) year average to  
23 a twenty-five (25) year average, as I understand the  
24 evidence.

25 MS. LOIS MORRISON: That is correct.

1 MR. BOB PETERS: And the twenty-five  
2 (25) year average was used for the first time in the  
3 2011/'12 fiscal year of the company. Let me -- let me  
4 correct myself, Ms. Morrison.

5

6 (BRIEF PAUSE)

7

8 MR. BOB PETERS: I just want to make  
9 sure the Board -- and I was already confusing myself.  
10 But it -- it was a 2011/'12 fiscal year that the new  
11 weather normal methodology was used?

12 MS. LOIS MORRISON: That is correct.

13 MR. BOB PETERS: And that was brought  
14 out and shown to the Board in the 2011/'12 cost of gas  
15 hearing?

16 MS. LOIS MORRISON: Yes.

17 MR. BOB PETERS: On a conceptual  
18 basis, and I don't want to bog down in the numbers if  
19 I can help it, Ms. Morrison, but when the normal  
20 weather effective degree day heating changes, that has  
21 a change on the load forecast?

22 MS. LOIS MORRISON: That is correct.

23 MR. BOB PETERS: And so, for example,  
24 in the 2013/'14 forecast, the effective degree day  
25 heating number declined. It declined by eighteen (18)

1 EDDH. You'll accept that, subject to check?

2 MS. LOIS MORRISON: Subject to check.

3 MR. BOB PETERS: And if the number of  
4 effective degree day heatings changed, and went down  
5 as they did, that would reduce the volumes that would  
6 come out of the load forecast?

7 MS. LOIS MORRISON: Yes.

8 MR. BOB PETERS: But even though the  
9 volumes would decrease, there wouldn't be a  
10 corresponding drop in Centra's revenue, because the  
11 load forecast will provide the billing determinants  
12 that are used to calculate the rates.

13 MS. LOIS MORRISON: Yes.

14 MR. BOB PETERS: And, so -- so, while  
15 Centra may forecast that its volumes will drop, it  
16 will not lose revenue because of the volume drop, it  
17 will capture that in designing the rates that, I  
18 suppose, Ms. Derksen will -- will teach us about?

19 MS. LOIS MORRISON: That is correct.

20 MR. BOB PETERS: And, so,  
21 mathematically, if the volumes drop, and all things  
22 else are equal, the rates would have to increase some  
23 amount, to -- to make up for that reduced volume?

24 MS. LOIS MORRISON: The volumetric  
25 rate would have to go up, yes.

1 MR. BOB PETERS: All right.

2

3

4 (BRIEF PAUSE)

5

6 MR. BOB PETERS: And as you've shown  
7 the Board in the -- in tab 16, normal weather can be  
8 calculated by the summation over the course of a  
9 twelve (12) month period of these effective degree day  
10 heating numbers?

11 MS. LOIS MORRISON: Are you referring  
12 to the formula I presented on page 61, where we  
13 identify how --

14 MR. BOB PETERS: Yes, that --

15 MS. LOIS MORRISON: -- we come up with  
16 our average nor -- our normalized weather?

17 MR. BOB PETERS: Correct.

18 MS. LOIS MORRISON: Yes.

19 MR. BOB PETERS: So, what -- what  
20 you're telling the Board is that if somebody's  
21 determined, I suppose, if Centra is determined that at  
22 14 degrees Celsius, that's when Centra expects  
23 furnaces to start firing up. Is that an over-  
24 simplification of -- of that number?

25 MS. LOIS MORRISON: That's a good



1 layman's approach to it, yes.

2 MR. BOB PETERS: Well, that's as far  
3 as I'm going to go then.

4 And, so, if the temperature is -- is  
5 colder than 14 degrees Celsius, Centra takes the  
6 average of the daily high and low and subtracts that  
7 from the number fourteen (14), to come up with what is  
8 the effective degree day heating number.

9 MS. LOIS MORRISON: Yes. We take the  
10 average and it is subtracted from -- we take the --  
11 the -- the temperature differential and subtract it  
12 from the fourteen (14) to come up with how many  
13 degrees day heating required that day. Then that's  
14 summed up across the month and across the year.

15 MR. BOB PETERS: All right. And if  
16 the average temperature is greater than or equal to 14  
17 degrees Celsius, the corresponding degree day heating  
18 number is zero.

19 MS. LOIS MORRISON: That is correct.

20

21 (BRIEF PAUSE)

22

23 MR. BOB PETERS: Ms. Morrison, can you  
24 explain to the Board why Centra changed from the ten  
25 (10) year methodology to the twenty-five (25) year

1 methodology?

2

3 (BRIEF PAUSE)

4

5 MS. LOIS MORRISON: Centra recommended  
6 moving from a ten (10) year to a twenty-five (25) year  
7 in order to reduce the variability that was occurring  
8 in our forecasting, simply as a result of the  
9 methodology. And so, what we were seeing was that  
10 there was -- we -- we went in the 2010 year, we  
11 undertook a study of different options to -- for  
12 determining degree day heating or average normalized  
13 weather.

14 And we're looking for -- we -- we  
15 explored six (6) different approaches, and one (1) of  
16 them being the ten (10) year, one (1) of them being  
17 the twenty-five (25) year, to look at which ones would  
18 reduce the amount of variation, year-to-year  
19 variation, between the average normal weather because  
20 we wanted to have a less of a degree of change between  
21 each year. Because, as you mentioned, when you reduce  
22 your -- or adjust your average degree day heating, it  
23 affects your load forecast and then affects your  
24 volumetric rate. And so we didn't want to be seeing  
25 year-to-year variat -- we wanted to minimize the year-

1 to-year variation that was driving the volumetric  
2 rate, simply as a result of the methodology.

3 MR. LLOYD KUCZEK: And -- and just to  
4 add to that. It -- it provided a good balance between  
5 accuracy and the -- that variability.

6 MR. BOB PETERS: Sorry, Mr. Kuczek, I  
7 should have been paying more attention.

8 MR. LLOYD KUCZEK: Well, the consi --  
9 the consideration was finding a good balance between  
10 accuracy and -- and a lower level of variability  
11 between the methods. So the consideration was the  
12 twenty-five (25) year would provide that balance, and  
13 it was a better balance than the ten (10) year did.

14 MR. BOB PETERS: Mr. Kuczek, let's  
15 look at the chart on page 69 of the book of documents  
16 at Tab 16, and if a picture tells a thousand words  
17 then I'll won't need to use many. But the dotted red  
18 line is the methodology Centra is now using compared  
19 to the solid blue line which was the former  
20 methodology.

21 Have I got it right?

22 MS. LOIS MORRISON: That is correct.

23 MR. BOB PETERS: And so, Mr. Kuczek,  
24 Ms. Morrison, his response also was not only --  
25 there's a -- there's a balance being made here as

1 between accuracy and volatility of -- of rate impacts,  
2 is, I take, his answer?

3 MS. LOIS MORRISON: That is correct.

4 MR. BOB PETERS: And it was determined  
5 that the ten (10) year average was, all things  
6 considered, the best proxy for how to determine what  
7 actual weather normal would be --

8 MS. LOIS MORRISON: No, the twenty-  
9 five (25) year.

10 MR. BOB PETERS: I'm sorry, yes. To  
11 change from the ten (10) year to the twenty-five (25),  
12 the twenty-five (25) year was determined to be -- to  
13 be a -- a better proxy for that?

14 MS. LOIS MORRISON: That is correct.

15

16 (BRIEF PAUSE)

17

18 MR. BOB PETERS: I'm not sure if the  
19 panel is going to agree with what I understood Mr.  
20 Rainkie told me at one point in time, and that was  
21 that the -- that the net impact on Centra's net income  
22 was approximate fifteen thousand dollars (\$15,000) per  
23 EDDH. Is that -- I may have that in the book here,  
24 but is that something --

25 MS. LOIS MORRISON: That is correct.

1 MR. BOB PETERS: -- that the company  
2 goes by?

3 That's a -- that's a -- a quick and  
4 dirty rule of thumb that's used?

5 MS. LOIS MORRISON: That is correct.

6 MR. BOB PETERS: And I'm told I -- it  
7 is on page 66. It's also on the bottom of 68 in the  
8 book of documents.

9

10 (BRIEF PAUSE)

11

12 MR. BOB PETERS: And so where I want  
13 to go to this is -- when I look at page 68 in the book  
14 of documents, we can see on the chart that's provided  
15 that under the ten (10) year methodology, and let's  
16 just pick the year 2007/  
17 '08 for the purpose of my questioning, we see that  
18 using the ten (10) year methodology, there was a  
19 change from the prior year of ninety-five (95)  
20 effective degree day -- degree days, correct?

21 MS. LOIS MORRISON: That is correct.

22 MR. BOB PETERS: But that decrease in  
23 ninety-five (96) EDDH had a financial impact on net  
24 income of about \$1.425 million?

25 MS. LOIS MORRISON: That is correct.

1 MR. BOB PETERS: And so if we then go  
2 to the twenty-five (25) year methodology on page 68 at  
3 Tab 16 of the book documents, and we look to see what  
4 happened for the twenty-five (25) year methodology,  
5 there was a change of only eleven (11) effective  
6 degree days from the prior year and that resulted in a  
7 net income impact of a hundred and sixty-five thousand  
8 dollars (\$165,000)?

9 MS. LOIS MORRISON: That is correct.

10 MR. BOB PETERS: Would it be correct,  
11 then, to conclude that Centra can do a forecast  
12 looking -- look -- looking ahead, and if it sees that  
13 there's going to be an impact on net income of about  
14 \$1.4 million, just based on the weather normalization  
15 methodology, that may be a factor considered by Centra  
16 in deciding whether to come forward with a general  
17 rate application?

18

19 (BRIEF PAUSE)

20

21 MR. LLOYD KUCZEK: Maybe ask that  
22 question again. I'm not sure this is the best panel  
23 to answer that.

24 MR. BOB PETERS: Well, Mr. Rainkie  
25 doesn't have a microphone, so that's why I'm asking

1 it. No, I'm -- I -- what I want to do, Mr. Kuczek, is  
2 understand that during the course of Centra's planning  
3 cycle, it can get an indication as it's going forward  
4 as to what is going to happen in its effective degree  
5 day heating calculation of what is a normal year.

6 MR. LLOYD KUCZEK: Yeah. So -- so the  
7 -- yeah, so we have -- we have the methodology in  
8 place. We have the effective degree days, and the  
9 normal day -- degree days established as we move  
10 forward -- and that information's available when we  
11 make our load forecast. And Mr. Rainkie has that  
12 information when he does his IFF and, you know,  
13 follows through on the planning process. So I'm not  
14 really sure...

15 MR. BOB PETERS: Well, I'll -- well,  
16 I'll -- I'll remember to ask Mr. Rainkie about it as  
17 well, just to be fair. But I just want to be clear  
18 that when the corporation is looking forward and doing  
19 their IFF and their forecasts, it can determine that  
20 just based on the methodology to calculate normal  
21 weather, that could have an impact on the reta -- on  
22 the net income of the corporation the following year?

23

24 (BRIEF PAUSE)

25

1 MR. LLOYD KUCZEK: I -- I'm not sure.  
2 I -- I thought I kind of an -- answered that question,  
3 but maybe it's not clear. So the -- the ten (10) --  
4 we don't use the ten (10) year average, we use the  
5 twenty-five (25) year average right now. So every  
6 year that gets adjusted as we go forward. So that  
7 gets adjusted internally within our planning process.

8 So that information is known, that gets  
9 inputted into the load forecast. And so that  
10 information is used by Mr. Rainkie when he's  
11 determining whether or not to need rate increases in  
12 the future. So it automatically changes -- it doesn't  
13 automatically, it -- it does change every year as we  
14 go forward.

15 And the -- the ten (10) year causes  
16 some problems, and it especially causes problems if  
17 you -- if you drop off a -- say, an extreme cold year  
18 and you pick up a warm year. And the -- so that's the  
19 problem with the ten (10) year average as opposed to -  
20 - using the ten (10) year model as opposed to the  
21 twenty-five (25) year average model. It's just not as  
22 dramatic.

23 MR. BOB PETERS: Right. And --

24 MR. LLOYD KUCZEK: And it does get  
25 incorporated into the information that determines rate



1 increases, or whether or not we're going to ask for  
2 rate increases, and what those rate increases will be  
3 in the future.

4 MR. BOB PETERS: Thank you. And I  
5 think you and I are going to have to turn our mics off  
6 when we talk to each other, just so that we don't get  
7 the feedback because I -- I think we're causing some  
8 issues. Thank you, Mr. Kuczek.

9 My -- my point not to be lost, Ms.  
10 Morrison, is that if the net income effect -- let's go  
11 -- let's go to that line item of '07/'08 that I  
12 highlighted. If the net in -- income impact for a ten  
13 (10) year average was the \$1.4 million reduction, if  
14 that happened to be a GRA year in which you were  
15 before the Board, then the load forecast would cause  
16 the billing determinants to be reset, so that that  
17 \$1.4 million hit just on account of the weather  
18 wouldn't be realized by the company?

19 MS. LOIS MORRISON: If our elected  
20 methodology going into that GRA was to use the ten  
21 (10) year rolling average for determining deg --  
22 degree day heating, yes, that value would go into --  
23 because that val -- that -- tho -- that degree day  
24 heating calculation would go into our forecasts for  
25 volume sales.

1                   And so, yes, that would go into the IFF  
2   that Mr. Rainkie would be providing. If, at the time  
3   of that GRA, our methodology, which what it is right  
4   now is the twenty-five (25) year average, then the  
5   value that would go into that GRA application under  
6   Mr. Rainkie's IFF would be what you would see in the -  
7   - in the far right column.

8                   MR. BOB PETERS:   And that's the last  
9   point I want to make on this chart -- what you've  
10  shown the Board here is that the volatility between  
11  the twenty-five (25) year method and the ten (10) year  
12  method can be seen on that 2007/'08 year where, under  
13  the twenty (20) -- under the ten (10) year averaging  
14  methodology, net income can go down \$1.4 million, but  
15  under a twenty-five (25) year scenario the net income  
16  would only go down a hundred and sixty-five thousand  
17  dollars (\$165,000)?

18                  MS. LOIS MORRISON:   That is correct.  
19  Then at income projection.

20                  MR. GREG BARNLUND:   Mr. Peters, if I  
21  might add, and I think if you look at these years  
22  sequentially in each column, you get an idea why it  
23  was important to move from the ten (10) year to  
24  twenty-five (25) year average.

25                         Starting in 2007/'08 with using a ten

1 (10) year average you have, you know, a significant  
2 volatility from year to year. You have a -- a loss of  
3 1.4 million in one (1) year, a gain of eight hundred  
4 thousand (800,000) the next year, a loss of one point  
5 three (1.3).

6 I just might want to add that in  
7 2010/'11, I think that the negatives and positives  
8 should be switched between those two (2) columns,  
9 subject to check -- but I -- we did have a look at  
10 that.

11 Now, compare that to the twenty-five  
12 (25) year average, you see that -- that the magnitude  
13 of the change or the difference from year to year is  
14 significantly different. It's significantly lower.  
15 And that's really the -- the impetus between going to  
16 the twenty-five (25) year average -- that it intended  
17 to smooth that -- that effect from year to year and  
18 create a more stable -- a more stable result in terms  
19 of the weather normalization.

20 Because if you see, you're looking at  
21 the numbers are significantly smaller for the twenty-  
22 five (25) year average than they are for the ten (10)  
23 year average.

24 THE CHAIRPERSON: And -- and that's  
25 probably where I would disagree with Mr. Kuczek,

1 because I plotted the year-to-year changes in the --  
2 in the temperatures based on the information that was  
3 in here and clearly -- you know, clearly the year-to-  
4 year results are very variable.

5 And so I agree with you that the -- you  
6 know, the twenty-five (25) year average gives you less  
7 variability. I would question the notion of accuracy.  
8 Because you -- when -- in an environment where you're  
9 seeing a long-term trend downwards, yeah, a twenty-  
10 five (25) year average is slow to move down compared  
11 to the ten (10) year average.

12 So you may not be capturing what is  
13 going on nearby, relative to a twenty-five (25) year  
14 average. So -- but it's a methodology that --

15 MR. BOB PETERS: And I believe that's  
16 a --

17 THE CHAIRPERSON: -- that to you is a  
18 methodology.

19 MR. LLOYD KUCZEK: I did say it -- it  
20 provided a better balance between achieving those two  
21 (2) objectives as opposed to providing the most  
22 accurate method, which is different.

23

24 CONTINUED BY MR. BOB PETERS:

25 MR. BOB PETERS: If I might continue

1 and...

2

3 (BRIEF PAUSE)

4

5 THE CHAIRPERSON: Mr. Peters, would  
6 you -- would you like us to take a break now, or -- or  
7 would you like --

8 MR. BOB PETERS: Hard to believe we  
9 might lose momentum if I do, but I do have -- I do  
10 have one (1) point to try to capture on this -- on  
11 this topic that I think would be beneficial if we just  
12 -- we tried it now and see if we can understand it  
13 before the break, if I could take five (5) minutes on  
14 it.

15

16 CONTINUED BY MR. BOB PETERS:

17 MR. BOB PETERS: I wanted to turn with  
18 the -- with the panel to book of documents, Tab 16 and  
19 page 67. And, Mr. Chairman and Board members, what I  
20 want Mr. Kuczek or the panel to acknowledge is that,  
21 based on the impact of weather, the net income was  
22 changed \$12.6 million?

23

24 (BRIEF PAUSE)

25

1 MR. LLOYD KUCZEK: That's the impact  
2 it could have.

3 MR. BOB PETERS: That's in the warmest  
4 year, correct, Mr. Kuczek?

5 MR. LLOYD KUCZEK: Correct.

6 MR. BOB PETERS: All right. If we --  
7 if we are mindful of that number, of 12.6 million  
8 there, and we flip ahead, Mr. Chairman, and this is in  
9 Volume II of the book of documents -- I'm not sure if  
10 this panel -- I trust it has it or...

11

12 (BRIEF PAUSE)

13

14 MR. BOB PETERS: And we turn to Tab 60  
15 of Volume II of the book of documents, to page 325.  
16 I'll just wait until people locate that. So it was  
17 Tab 60 in Volume II of PUB Exhibit 10 on page 325 --  
18 and we want to compare that information to what is  
19 being shown on page 67 at Tab 16, Mr. Kuczek.

20

21 (BRIEF PAUSE)

22

23 MR. BOB PETERS: Mr. Kuczek, do we  
24 correctly understand that the warmest year on record  
25 was the 2011/12 year?

1 MS. LOIS MORRISON: Yes, it was.

2 MR. BOB PETERS: And we understand,  
3 from page 67 at Tab 16, that the net income impact  
4 would be \$12.6 million?

5 MS. LOIS MORRISON: I think I know  
6 where you're going. But on tab -- the -- the item  
7 that you're referencing in terms of Tab si -- 16, page  
8 67, that's looking at the normal weather adjustment  
9 for the entire year.

10 MR. BOB PETERS: All right.

11 MS. LOIS MORRISON: A full degree day  
12 heating adjustment.

13 MR. BOB PETERS: All right.

14 MS. LOIS MORRISON: And yes, that  
15 would be a \$12.6 million loss.

16 MR. BOB PETERS: So, then, let's turn  
17 to Tab 60, Ms. Morrison, since we're reading each  
18 other's minds, and -- and look at page 326. And page  
19 326 of Tab 60 shows the Board that in the warmest year  
20 on record, if the weather was normal, Centra would  
21 have earned \$8.2 million, more than what they show on  
22 line item at the -- the net income line item of \$2.48  
23 million?

24 MS. LOIS MORRISON: I believe that's a  
25 -- a -- a reduction in revenues as a result of the

1 warm winter. But what that's showing is the -- the  
2 difference between the twelve point six (12.6) and the  
3 eight point three (8.3) is that the last three (3)  
4 months were the only ones where the normal weather  
5 input. The other three (3) months used actual degree  
6 day heating and revenues. So there is a slight  
7 difference in the degree day heating numbers used  
8 between these two (2) items that you're referencing.

9 MR. BOB PETERS: Okay. To -- to maybe  
10 be a bit more blunt with it, Ms. Morrison, I'm  
11 suggesting that on page 326 --

12 MS. LOIS MORRISON: Oh, sorry.

13 MR. BOB PETERS: -- that -- that --  
14 that two point four eight zero (2.480) number should  
15 actually be \$6.848 million.

16 MS. LOIS MORRISON: Six point (6.) --

17 MR. BOB PETERS: So to -- to help the  
18 panel and the witnesses along, Mr. Chairman, and that  
19 -- this is where I need to understand that in the  
20 warmest year, when weather caused Centra's actual net  
21 income to be a negative \$5.751 million, on a weather  
22 normal basis, Centra is showing only \$2.480 million of  
23 net income.

24 And I'm suggesting to the witnesses and  
25 asking for an explanation as to why that number isn't



1 \$6.848 million to represent the impact that \$12.6  
2 million would have on the warmest year on record?

3 And, Mr. Chairman, this might be an  
4 appropriate time to have the break so that I can allow  
5 Centra to -- to discuss that and we'll try to present  
6 that in a cogent way to the Board after the break.

7 THE CHAIRPERSON: So let's recess now  
8 for ten (10) minutes or so. Back at five (5) after,  
9 please.

10

11 --- Upon recessing at 2:54 p.m.

12 --- Upon resuming at 3:09 p.m.

13

14 THE CHAIRPERSON: I believe every one  
15 is in position. We -- we will resume questioning.  
16 Mr. Peters, please.

17

18 CONTINUED BY MR. BOB PETERS:

19 MR. BOB PETERS: Yes, thank you. Just  
20 before the break, I think I tossed a question over to  
21 Ms. Morrison, and the thrust of the question can  
22 probably be brought to the Board's attention on page  
23 326, which is found at Tab 60 of Volume II of PUB  
24 Exhibit 10, which is the second volume of documents.  
25 And, Ms. Morrison, you have a copy of Volume II?

1 MS. LOIS MORRISON: Yes, I do.

2 MR. BOB PETERS: And we're looking at  
3 the PUB/Centra 1st Round 13A and we're looking at the  
4 '11/'12 year in terms of our questions, correct?

5 MS. LOIS MORRISON: That's correct.

6 MR. BOB PETERS: And I understand from  
7 Mr. Kuczek's previous answer that that happens to be  
8 the warmest year on Centra's recorded record?

9 MS. LOIS MORRISON: That's correct.

10 MR. BOB PETERS: And it was also my  
11 understanding that I tried to impart with my  
12 questions, perhaps not very clearly, that the impact  
13 in the warmest year on record would be to reduce the  
14 Corporation's net income by approximately \$12.6  
15 million?

16 MS. LOIS MORRISON: That is correct.

17 MR. BOB PETERS: Now, we know that  
18 2011/'12 was the norm -- the warmest year on record,  
19 and so when we look at page 326, we're asking Centra  
20 to explain to the Board why the weather impact on net  
21 income is shown as \$8.232 million when on page 67  
22 under Tab 16, the impact is calculated as \$12.6  
23 million.

24 MS. LOIS MORRISON: The '11/'12 year  
25 that's presented here includes three (3) years --

1 three (3) months of normal weather in that. So if you  
2 go back to the three (3) months of that normal weather  
3 -- normalized weather -- because it only reflects  
4 eight (8) months -- sorry, about eight (8) -- nine (9)  
5 months of actual weather, which would be the eight  
6 point three-two (8.32). And then there's three (3)  
7 months of normalized weather, because the pre -- the  
8 forecast for this IFF was prepared partway through the  
9 year, and so it would not reflect actual weather and  
10 actual volumes for the last three (3) months.

11 So if you go back to the -- the page  
12 325 in the IR where we -- we attempted to explain that  
13 difference in that if you look at the -- the eight  
14 point two three two (8.232) that's presented there,  
15 that should be moved to another point. And I think  
16 Mr. Barnlund might be better prepared to explain the  
17 differential on that IR.

18 MR. GREG BARNLUND: Thank you, Ms.  
19 Morrison. Unfortunately, I think there's been  
20 confusion because of the way the information is  
21 represented in -- in this particular response in  
22 PUB/Centra Round 2 173 Part D. '11/'12 was a unique  
23 year because the -- the IFF -- a second version of the  
24 IFF was prepared later, which embedded a number of  
25 months of actuals and three (3) remaining months that

1 would be a forecaster if normalized.

2                   What's to be shown here on page 325,  
3 the better way to represent it is if we look at --  
4 there's an -- a net -- actual net income impact  
5 reported of 4.685 million. That's really attributable  
6 to the April to December period. And then, if we look  
7 at the remaining 8.232 million net income impact, that  
8 would be attributable to the January-March period.

9                   Combining those two (2), you would have  
10 an annual impact -- if you had forecast for the entire  
11 year as opposed to embedding nine (9) months worth of  
12 actuals, an actual impact of 12.9 million. And the IR  
13 refers to the fact that the -- or the -- the 12.9  
14 million as being relatively close to the 12.6 million  
15 that would be derived in that other Information  
16 Request.

17                   If we flip to page 326 and look at the  
18 representation of that in the response to PUB/Centra  
19 1st Round 13A, you can see then that the 8.232 million  
20 is reported as the weather impact on net income for  
21 the '11/'12 year. And so, again, the '11/'12 year is  
22 unique from the other years in this schedule because  
23 of the preparation of the IFF that had a large number  
24 of actual months and a small number of actual --  
25 forecast months in -- in the IFF.

1 MR. BOB PETERS: Mr. Barnlund, if  
2 you're open to questions, is the \$5.751 million of net  
3 loss based on an actual number, or does it contain  
4 actual plus forecast as well?

5 MR. GREG BARNLUND: That is on an  
6 actual basis.

7 MR. BOB PETERS: And would it be  
8 correct, though, Mr. Barnlund, on a -- on an  
9 annualized basis, but for the timing of the IFF, that  
10 \$8.2 million should be \$12.6 million of weather impact  
11 on net income?

12 MR. GREG BARNLUND: Let's refer back  
13 to page 325, because I believe that that's where we  
14 had derived the numbers being 12.917 million,  
15 according to that analysis.

16

17 (BRIEF PAUSE)

18

19 MR. BOB PETERS: Mr. Barnlund, from  
20 that answer, could I ask an undertaking then of the  
21 corporation on -- I'm looking on page 326, the  
22 PUB/Centra 1st Round 13A, to refile that schedule  
23 using actual information, and specifically for the  
24 2011/'12 year, that is, the -- the entire twelve (12)  
25 months?

1 MR. GREG BARNLUND: Just to be clear,  
2 the actuals for those years are incorporated in the  
3 schedule now.

4 MR. BOB PETERS: But the -- the  
5 weather normalized impact isn't giving the benefit of  
6 the full twelve (12) months, as I understood your  
7 answer, and that should be updated then to include the  
8 entire year's weather normal impact.

9 MR. GREG BARNLUND: Well, it refers to  
10 the IFF that was in place at the time, which, as I  
11 say, has nine (9) months worth of actual information  
12 embedded in it. And that's actuals for cost, as well  
13 as actuals for weather. So I -- I'm not sure we have  
14 the basis of that information that you are seeking.

15

16 (BRIEF PAUSE)

17

18 MR. GREG BARNLUND: In other words, we  
19 don't have an IFF that contains the information that  
20 you would be looking for for that year.

21

22 (BRIEF PAUSE)

23

24 MR. BOB PETERS: If I might just have  
25 a minute, Mr. Chairman?

1 (BRIEF PAUSE)

2

3 MR. BOB PETERS: Mr. Barnlund, I  
4 appreciate you're trying to help me, and that may be  
5 beyond your scope of expertise, but when I look at the  
6 2011/'12 year, sir, and I look under the weather  
7 normalized column, I see that it is different than the  
8 actual column. You agree with that, sir?

9 MR. GREG BARNLUND: Yes.

10 MR. BOB PETERS: When I look back and  
11 look at the other years, just take the -- the '10/'11  
12 year for example, there we see the numbers as the  
13 actual and the weather normalized coming in  
14 comparably, correct?

15 MR. GREG BARNLUND: Correct.

16 MR. BOB PETERS: And I appreciate the  
17 actual numbers in 2011/'12 came, as I understand you  
18 to say, out of an IFF?

19 MR. GREG BARNLUND: Yeah -- well,  
20 against -- they are reported against the IFF that we  
21 had in place at the time. But the actuals are the  
22 actuals that we did experience, yes.

23 MR. BOB PETERS: And recognizing the  
24 actuals are the actuals, then why can't the weather  
25 normalized be calculated based on the normal -- the

1 weather at that time, as opposed to having to have an  
2 IFF to -- to calculate them?

3 MR. GREG BARNLUND: Well, if it -- we  
4 could restate the schedule then to just in -- include  
5 the \$12.9 million of weather impact, if that's the  
6 case then.

7 MR. BOB PETERS: And that's what I'd  
8 like you to do if you could by way of undertaking?

9 MR. GREG BARNLUND: Certainly.

10 MR. BOB PETERS: Okay. Thank you.

11

12 --- UNDERTAKING NO. 2: Centra to restate the  
13 schedule to include the  
14 \$12.9 million of weather  
15 impact

16

17 CONTINUED BY MR. BOB PETERS:

18 MR. BOB PETERS: Ms. Morrison, if  
19 you're hanging in there, we've talked a little bit  
20 about Centra's load forecast in a -- and you filed  
21 that in Appendix 8.1 of the filing. And,  
22 specifically, if we talk about the SGS commercial and  
23 the LGS forecasts, those are shown on graphs that  
24 we'll find under Tab 17 on page 71 of Board counsel's  
25 book of documents?



1 (BRIEF PAUSE)

2

3 MS. LOIS MORRISON: I have them.

4 MR. BOB PETERS: And what we see on  
5 page 71 are three (3) graphs, and we're looking at the  
6 SGS commercial and the LGS volumes at the top. And  
7 then at the bottom of the page, we're looking at the  
8 LGS volumes, correct?

9 MS. LOIS MORRISON: That is correct.

10 MR. BOB PETERS: And if we turn the  
11 page, and we look at the combined SGS commercial and  
12 LGS volumes, I understand that the load forecast for  
13 those customers is now based on the forecast number of  
14 customers times an actual use number? Sorry, av --  
15 average use number for the -- for the forecast  
16 customer base.

17

18 (BRIEF PAUSE)

19

20 MS. LOIS MORRISON: That is correct.

21 MR. BOB PETERS: Ms. Morrison, can you  
22 tell the Board if Centra is forecasting an increase in  
23 the number of customers for the SGS commercial and the  
24 LGS?

25 MS. LOIS MORRISON: Yes, we are -- we

1 are forecasting an increase in the number of  
2 customers, about approximately 0.3 percent per year.

3 MR. BOB PETERS: That's in the  
4 customer numbers?

5 MS. LOIS MORRISON: Yes.

6 MR. BOB PETERS: And, Ms. Morrison,  
7 Centra has in its forecast remained constant in its  
8 use of a volume forecast for the SGS commercial  
9 customers at 5,708 cubic metres per year?

10

11 (BRIEF PAUSE)

12

13 MS. LOIS MORRISON: I'm sorry, could  
14 you provide me your reference?

15 MR. BOB PETERS: Let me -- let me ask  
16 it this way. I think that'll be in the load forecast,  
17 Appendix -- I think, it's 8.1 -- but the average use  
18 for the SGS commercial customer, Centra's assuming  
19 stays constant going forward?

20 MS. LOIS MORRISON: Yes, it is  
21 forecast to remain at 5,708 cubic metres.

22 MR. BOB PETERS: And then for the LGS  
23 customer, Centra has also maintained a constant  
24 average use going forward?

25 MS. LOIS MORRISON: That is correct,

1 at 64,620 cubic metres per customer.

2 MR. BOB PETERS: And those are the  
3 amounts that currently are used if I have that right?

4 MS. LOIS MORRISON: There's a slight  
5 difference in what's currently being used. The  
6 current use for the LGS customer is 64,551 cubic  
7 metres, and for the SGS commercial, it's 5,688 cubic  
8 metres. Slightly different, but...

9 MR. BOB PETERS: Okay. But in both  
10 instances, Ms. Morrison, you're forecasting that your  
11 SGS commercial customers will, going forward, use more  
12 volumes on average than they do now?

13 MS. LOIS MORRISON: The SGS commercial  
14 will use slightly more, yes.

15 MR. BOB PETERS: And likewise, the LGS  
16 customers, the large general service customers, will  
17 also use slightly more volumes going forward?

18 MS. LOIS MORRISON: Yes.

19 MR. BOB PETERS: And if we look now to  
20 the combined SGS commercial and the LGS volumes as  
21 shown on the graph on page 72 -- and that's an  
22 enlarged copy of the previous one (1) that we saw --  
23 we see that based on actual results, volumes have  
24 previously declined by about 2 percent annually, 0.2  
25 percent annually.

1                   Would you agree with that, Ms.

2 Morrison?

3                   MS. LOIS MORRISON:   Yes, the overall  
4 consumption in the class is decreasing at about .02  
5 percent.

6                   MR. BOB PETERS:   And so on the blue  
7 dots, when they're connected and you -- you put a line  
8 through them -- that best represents what's -- what's  
9 shown on the blue actuals -- that's the declining line  
10 of 0.2 percent that you're talking about?

11                  MS. LOIS MORRISON:   On average, yes.

12                  MR. BOB PETERS:   All right. But then  
13 we go to the red lines and the red triangles to show  
14 the combined SGS commercial and LGS volumes, and  
15 Centra's forecast going forward is that they're not  
16 going to decrease at the rate of 0.2 percent annually,  
17 but they're now going to decrease at the rate of 0.7  
18 percent annually, correct?

19                  MS. LOIS MORRISON:   That is correct.

20                  MR. BOB PETERS:   And then if we look  
21 at the large general service customers on page 73 and  
22 look at that graph that's been enlarged, LGS volumes  
23 have previously decreased by about 0.3 percent  
24 annually for the past nine (9) years?

25                  MS. LOIS MORRISON:   That is correct.

1 MR. BOB PETERS: But Centra's forecast  
2 now are for those volumes to increase a little bit  
3 more, and that would be -- actually, a fair bit more  
4 by -- by as much as 1 percent annually?

5

6 (BRIEF PAUSE)

7

8 MS. LOIS MORRISON: I -- I believe we  
9 -- we are forecasting the -- are large general service  
10 volume to -- to continue to decrease -- sorry, to  
11 continue to decrease at a rate of 1 percent per year  
12 until 2021/'22.

13 MR. BOB PETERS: Right. And previous  
14 to that, it was decreasing at the rate of 0.3 percent?

15 MS. LOIS MORRISON: That is correct.

16 MR. BOB PETERS: All right. Now you  
17 back to a few minutes ago and if I noted correctly,  
18 the customer numbers are forecast to increase,  
19 correct? In each of those two classes?

20 MS. LOIS MORRISON: Not in each of the  
21 two classes, but overall they will be increasing.

22 MR. BOB PETERS: Okay. And that was  
23 by the 0.3 percent?

24 MS. LOIS MORRISON: That is correct.

25 MR. BOB PETERS: And then on top of

1 the customer -- but the customer numbers in each class  
2 are going to increase. Combined they may be a decimal  
3 three (3) percent increase, but at each customer  
4 class, there's going to be an increase.

5

6 (BRIEF PAUSE)

7

8 MS. LOIS MORRISON: I believe if you  
9 refer to page 15 of the Appendix, of the volume  
10 forecasts, at the very bottom, we note that the LGS  
11 customer class has decreased by 65 (sixty-five)  
12 customers or .8 percent per year over the last nine  
13 (9) years. And we are forecasting it to decrease --  
14 that the number of customers will continue to decrease  
15 by about 1 percent per year within the LGS class.

16 MR. BOB PETERS: And --

17 MS. LOIS MORRISON: It's the SGS cla -  
18 - commercial class that we anticipate to increase --

19 MR. BOB PETERS: And what --

20 MS. LOIS MORRISON: -- in the number  
21 of customers.

22 MR. BOB PETERS: Sorry to interrupt,  
23 Ms. Morrison. Why is Centra forecasting the LGS  
24 customer numbers to -- to decrease by as much as 1  
25 percent a year?

1 MS. LOIS MORRISON: What we're seeing  
2 is more of a shifting between classes. We're  
3 anticipating that -- and what we have been observing  
4 is a shifting of customers from the LGS classification  
5 of customers to the SGS commercial classification of  
6 customers.

7 As more customers are improving the  
8 efficiency of their systems, they shift down to the  
9 category of -- and we're also seeing -- in terms of  
10 the growth that we're anticipating, we're anticipating  
11 more of the growth to be in the smaller  
12 classification. There's going to be fewer large  
13 natural gas customers coming on.

14 MR. BOB PETERS: And so if the  
15 customer numbers are forecast to increase for the SGS  
16 commercial customers, and their load is forecast --  
17 their average load is forecast to -- to increase  
18 slightly, why is Centra forecasting the volumes in  
19 total to decrease?

20 MS. LOIS MORRISON: The increase in  
21 the S -- SGS commercial customer class is smaller than  
22 the anticipated changes going forward. We are not --  
23 we are also in the -- in the natural gas volume  
24 forecast, what differs here compared to our electric  
25 forecast is that we incorporate our energy

1 conservation initiatives into this forecast. So the  
2 forecast that's presented here is net of what we're  
3 anticipating to realize in the demand-side management  
4 initiatives.

5                   And so what you're seeing is the -- the  
6 number of customers is going to grow; it's not growing  
7 at a substantially high number of rate, but what we're  
8 seeing is that the greater amount of the growth is  
9 occurring in the smaller volume customers as opposed  
10 to the larger volume customers. You're seeing  
11 customers shifting from one (1) class -- and -- and  
12 that growth that you're seeing in the small GSG -- SGS  
13 commercial customer, as I mentioned, is customers  
14 moving down a rate classification, which means that  
15 they're actually con -- they're using less energy.  
16 And so all those things contribute to an overall  
17 decrease in our forecast for energy use going forward.

18

19                   (BRIEF PAUSE)

20

21                   MR. BOB PETERS: Ms. Morrison, can  
22 you explain to the Board how Centra determines how  
23 much conservation these customers are now going to --  
24 to use, such that it increases their -- their  
25 conservation increases and their volumes decrease?



1 MS. LOIS MORRISON: We don't do it on  
2 a per-customer basis within the forecast. What we do  
3 is we prepare our forecast, and then the energy  
4 conservation forecast is prepared separately, based on  
5 a bottom-up approach, based on the programs that we're  
6 anticipating to offer to the different customer  
7 classifications. And what we do is we take our -- our  
8 volume forecast for the commercial sector, and we net  
9 out what we're anticipating to realize in -- in --  
10 from those energy conservation programs.

11 So we don't say each customer is going  
12 to save. What we do is we do our projection, and then  
13 we net out the projection for energy conservation  
14 initiatives.

15 MR. BOB PETERS: That detail wasn't  
16 filed in this filing, was it?

17 MS. LOIS MORRISON: It's filed as part  
18 of our Power Smart plan.

19 MR. BOB PETERS: In terms of the  
20 effect of getting the volumes forecast correctly,  
21 would it be correct to say that if the -- if there's  
22 overstating of the reduction in forecasted volumes,  
23 that will mean -- because of fewer volumes, it'll mean  
24 higher rates?

25 MS. LOIS MORRISON: The same logic

1 would apply here as it does with the degree day  
2 heating impact, yes.

3

4 (BRIEF PAUSE)

5

6 MR. BOB PETERS: Ms. Morrison, on the  
7 updated Power -- I'm sorry, the Power Smart plan, oh,  
8 how many years does it give for the individual  
9 programs under the LGS and the SGS commercial  
10 customer? Does it go out as far as '20/'21?

11 MS. LOIS MORRISON: We are right now  
12 preparing the back-up document that does. Our Power  
13 Smart planning process still requires us to prepare a  
14 fifteen (15) year plan, which is slightly different  
15 than what was presented with the -- most recently  
16 filed with -- as a result of the consultations with  
17 the provincial government.

18 But what we're doing right -- what this  
19 would reflect is the projections that were originally  
20 presented under our 2011, and be very much in line  
21 with the fifteen (15) year plan that was presented on  
22 the 2011 Approved Power Smart plan.

23 MR. BOB PETERS: Ms. Morrison, maybe  
24 you can update the Board on -- on something included  
25 in your last answer to me, and that is, Manitoba Hydro

1 and Centra are in consultations with the government  
2 respecting their energy efficiency plans?

3 MR. LLOYD KUCZEK: Correct.

4 MR. BOB PETERS: And, Mr. Kuczek,  
5 that's as a result of provincial legislation?

6 MR. LLOYD KUCZEK: Yes.

7 MR. BOB PETERS: And can you explain  
8 to the Board, what steps were taken and -- and where  
9 Centra and Hydro are at in respect of the Power Smart  
10 plan that was submitted to the province?

11 MR. LLOYD KUCZEK: Yes, I can update  
12 you on that. What -- what we did is -- and it was a  
13 transition year with the legislation coming into  
14 place. Normally, what we would do is update our Power  
15 Smart plan during the summer of each year. And so in  
16 2012 we prepared a draft plan and whi -- which has --  
17 became a working Power Smart plan for ourselves. And  
18 then we went through a process of trying to figure out  
19 how we're going to undertake consultations with the  
20 government. And at the end of the consultations with  
21 the government, the government desired to have a three  
22 (3) year plan.

23 So we prepared a three (3) year plan,  
24 at that time, which -- incorporated, updated  
25 information. And we -- and that's the plan that was

1 filed as part of this -- this hearing, or the  
2 information with this hearing.

3 And so what we didn't have time to do  
4 is update our longer term fifteen (15) year plan that  
5 was consistent with that. And that's the plan that  
6 Ms. Morrison said that we were updating right now --  
7 other document.

8 MR. BOB PETERS: And what stage is the  
9 fifteen (15) year document at, Mr. Kuczek, in terms of  
10 final preparation?

11 MR. LLOYD KUCZEK: It's close to being  
12 completed.

13 MR. BOB PETERS: So, it will be filed  
14 tomorrow? Sorry about that. I --

15 MS. LOIS MORRISON: No.

16 MR. BOB PETERS: I --

17 MS. LOIS MORRISON: No, because Mr.  
18 Kuczek is here tomorrow.

19 MR. BOB PETERS: Oh, okay. Are we  
20 looking -- is that a document that is a planning  
21 document that's available to be filed with this Board?

22 MR. LLOYD KUCZEK: We certainly could  
23 file it with this Board.

24

25 (BRIEF PAUSE)

1 MR. LLOYD KUCZEK: It's going to be a  
2 few months pro -- probably before it's finalized,  
3 because we do have to do some internal reviews of that  
4 document and take it to the executive as well, so.

5 MR. BOB PETERS: Can we leave it as an  
6 undertaking for Centra to file with the Board its  
7 updated fifteen (15) year Power Smart Plan, once it's  
8 gone through what your counsel will advise is required  
9 in terms of internal review and approval?

10 MR. LLOYD KUCZEK: Yes, we can do  
11 that, but I have to caution you, this is a -- our  
12 Power Smart plan is a work in progress even though we  
13 have a formal document in place. We just announced  
14 another program that's not even within the Power --  
15 the existing three (3) year plan that we launched this  
16 morning.

17 So it's -- it's not even in that  
18 fifteen (15) year doc -- or three (3) year document.  
19 So the fifteen (15) year document that we're going to  
20 create won't have that as well, likely, so it's  
21 consistent with the three (3) year document. So what  
22 we do is -- if we come up with a -- a new initiative  
23 that makes sense, even though it's not within the  
24 plan, we still move forward with that -- that Power  
25 Smart Initiative, so.

1 (BRIEF PAUSE)

2

3 MR. LLOYD KUCZEK: It's an electric  
4 Power Smart initiative so it really doesn't interfere  
5 with this hearing.

6 MR. BOB PETERS: All right. So you're  
7 telling the Board that this new initiative that --  
8 that you say you launched recently -- this morning --

9 MR. LLOYD KUCZEK: We announced it  
10 this morning, yes.

11 MR. BOB PETERS: All right.

12 MR. LLOYD KUCZEK: It's a geothermal  
13 community-related initiative.

14 MR. BOB PETERS: All right. And that  
15 will not be in either of -- I mean, it's not in the  
16 three (3) year plan before the Board today, and it  
17 won't be in the fifteen (15) year review. You -- and  
18 the reason it's not in the fifteen (15) year review?

19 MR. LLOYD KUCZEK: Well, you never --  
20 it's like the load forecast. You always have updated  
21 information. So if you don't document something at  
22 some point in time, you'll never have a document  
23 that's current. So it's one (1) of the problems that  
24 we face all the time, so.

25 MR. BOB PETERS: Will your fifteen

1 (15) year plan compare the first years of it to the  
2 2011 year plan that -- that has been filed previously  
3 with this Board?

4 MR. LLOYD KUCZEK: We...

5

6 (BRIEF PAUSE)

7

8 MR. LLOYD KUCZEK: We -- we generally  
9 don't do that, actually, anymore when we update our  
10 plans. We don't compare it to the previous plan.  
11 Usually we get an IR asking us to do that, but we  
12 don't do that work unless requested of us.

13 MR. BOB PETERS: While not an  
14 undertaking, Mr. Kuczek, you have advanced notice,  
15 okay. And we'll move on with Ms. Morrison. Before we  
16 do, I just want the Board to see at Tab 18 of the book  
17 of documents, PUB 10, this is a comparison of -- of  
18 Centra's load forecast by customer class over various  
19 -- various years and scenarios that are -- that are  
20 being depicted, correct?

21 MS. LOIS MORRISON: That is correct.

22 MR. BOB PETERS: And perhaps just to -  
23 - let's just focus on the 2007 forecast, which is on  
24 page 75, it's the top chart. The purpose of this  
25 answer from Centra's perspective was to calculate how

1 accurate Centra's forecasts have been in terms of  
2 volumes to be consumed by customer classes?

3 MS. LOIS MORRISON: That is correct.

4 MR. BOB PETERS: And for the SGS  
5 residential class, for the forecast created in 2007,  
6 the -- for the year that is '07/'08, the accuracy was  
7 .9 percent and it was over decimal -- by .9 percent?

8 MS. LOIS MORRISON: Yes, so we would  
9 have -- what that means is we over-forecast volumes on  
10 a weather adjusted basis by .9 percent.

11 MR. BOB PETERS: And likewise, for the  
12 SGS commercial you had an under-forecast there of 3.5  
13 percent for the SGS commercial customers?

14 MS. LOIS MORRISON: That is correct.

15 MR. BOB PETERS: And to complete that  
16 top chart then the LGS was -- again, that would be an  
17 under- forecast of .7 percent?

18 MS. LOIS MORRISON: That is correct.

19 MR. BOB PETERS: And the total for the  
20 first year on those customer classes was a 1.7 percent  
21 absolute difference, which would have resulted in a --  
22 an under -- sorry, that would be a --

23 MS. LOIS MORRISON: All that's showing  
24 isn't a under or over or -- or an impact in terms of  
25 revenue. It's just telling us from an absolute basis,



1 you know, plus or minus, how far off our forecast was.  
2 It -- it negates the issues of plus or -- of whether  
3 you were over or under. It just says, from an  
4 absolute basis, how close were you to your forecast.  
5 And we were within 1.7 percent of our forecast.

6 MR. BOB PETERS: And that 1.7 percent,  
7 though, is on an average basis?

8 MS. LOIS MORRISON: Of the absolutes,  
9 yes.

10 MR. BOB PETERS: All right. I think  
11 the Board can look at the methodology on the other  
12 charts and we don't need to -- to look through that.  
13 What we could show the Board then, Ms. Morrison, is  
14 turning to -- I think it's at Tab 19 -- we look at  
15 Power Smart funding that Centra is proposing.

16 And just to orientate the Board to page  
17 78, at Tab 19 of PUB Exhibit 10, let's focus on the  
18 '12/'13 -- I'm sorry, for the -- let's focus on the  
19 '13/'14 test year that's before the Board. And the  
20 Board will see that the 2011 Power Smart plan column  
21 in 2011 dollars, there was an amount forecast for  
22 commercial customers of five million six hundred and  
23 nineteen thousand dollars (\$5,619,000). If people can  
24 orient themselves to that number on the commercial  
25 line in the middle of the page under the 2013/'14 test

1 year, Ms. Morrison?

2 MS. LOIS MORRISON: Yes.

3 MR. BOB PETERS: That was the  
4 forecast, correct?

5 MS. LOIS MORRISON: That was the  
6 forecast under the 2011 Power Smart plan, correct.

7 MR. BOB PETERS: And then it was  
8 updated to decrease the amount that was going to be  
9 spent on Power Smart for that customer class, down to  
10 \$3.3 million, correct?

11 MS. LOIS MORRISON: That is correct.

12 MR. BOB PETERS: Do we know, as you  
13 sit here, Ms. Morrison, what was actually spent on DSM  
14 in -- in the year previous to what is shown? And that  
15 is the 2011/'12 year?

16 Do you -- do you have that information?

17

18 (BRIEF PAUSE)

19

20 MS. LOIS MORRISON: Were you -- I'm  
21 sorry, were you asking for the commercial sector  
22 alone, or were you asking for the overall?

23 MR. BOB PETERS: No, I was going to go  
24 overall.

25 MS. LOIS MORRISON: It was

1 approximately 10 million -- 10.5 million.

2 MR. BOB PETERS: And it's -- you --

3 MS. LOIS MORRISON: But that would not  
4 include the furnace replacement program, I believe.

5

6 (BRIEF PAUSE)

7

8 MS. LOIS MORRISON: It doesn't include  
9 the furnace replacement program, or the affordable  
10 energy fund allocations to support the low income  
11 program on the natural gas side.

12 MR. BOB PETERS: Are --

13 MS. LOIS MORRISON: Mr. Peters, if you  
14 were looking for a more detailed number, we would have  
15 to take that as an undertaking.

16 MR. BOB PETERS: No, let's -- let's  
17 hold off on that question, then. We also see, though,  
18 on the -- and -- and let's go to the residential total  
19 at the bo -- at the -- near the top of the page, the  
20 top third, also for the 2013/'14 year. As I read  
21 this, the plan was to spend 9.5 million, and that was  
22 updated to -- to spend 8.669 million. Have I got that  
23 correct?

24 MS. LOIS MORRISON: That is correct.

25 MR. BOB PETERS: And we also see a

1 trend on the residential line, Ms. Morrison, that it  
2 was declining up until the updated 2015/'16 number.  
3 And what was -- what caused the increase in the 2015  
4 number?

5 MS. LOIS MORRISON: Prior to the 20 --  
6 2012 figures being implemented, under our 2011 plan we  
7 had anticipated run -- I guess, running out of monies  
8 that were apportioned for the affordable energy fund  
9 to support the low income initiative on natural gas  
10 side. And we were unsure as to where those dollars  
11 were going to be come -- coming from.

12 So what we have done since then is,  
13 there's been dollars been reallocated within that fund  
14 to ensure the continued support of the Lower Income  
15 Energy Efficiency Program. And so you'll note, if you  
16 look at the apportioned Affordable Energy Fund line,  
17 under "Lower Income," it says "Power Smart Furnished  
18 Replacement Program and Apportioned Affordable Energy  
19 Fund", you'll notice the majority of that difference  
20 is presented there. Where you'll see in the '14/'15  
21 year, there was seven hundred and sixty-nine thousand  
22 dollars (\$769,000) allocated, that was what was left  
23 of the apportioned funds to support the -- the low  
24 income program at that time in 2011.

25 However, you'll note in the 2012, that

1 that number is approximately \$3 million -- a little  
2 over \$3 million, and it's because we've reallocated  
3 dollars within the fund to ensure the continued  
4 support of that program.

5 MR. BOB PETERS: When you say  
6 reallocated, from what other source was the money  
7 reallocated?

8 MS. LOIS MORRISON: From within the  
9 affordable energy fund. There were -- there was  
10 projects that were deemed -- that had originally been  
11 allocated dollars that were not felt to be moving  
12 forward, and so their funds were reallocated within  
13 the amounts of that affordable energy fund.

14 MR. LLOYD KUCZEK: And maybe just to  
15 add to that because there -- there might -- and -- and  
16 we would have to check for certain, but at one (1)  
17 time -- and I think this might be part of the answer  
18 too, is we had approval for running the lower income  
19 program for a number of years. And at that point, we  
20 stopped allocating any dollars within the Power Smart  
21 plan. Since then we've extended the program within  
22 the plan, expecting to run it further beyond that  
23 point.

24 MR. BOB PETERS: Why is it, Ms.  
25 Morrison, when we look at these numbers from a bit

1   afar, that there's a planned decrease in DSM spending  
2   on the residential and commercial sectors. And I'm  
3   looking specifically in the -- in the test year,  
4   2013/'14.

5                   MS. LOIS MORRISON:   As compared to  
6   what was originally projected under 2011?

7                   MR. BOB PETERS:    Yes, ma'am.

8                   MS. LOIS MORRISON:   The difference is  
9   is we've updated the forecast for a number of programs  
10   to better reflect what we've been seeing in the market  
11   as a -- within those programs.

12                   So, for example, the home insulation  
13   program, we are seeing -- we've had a lot of activity  
14   under that program over the last few years. We've had  
15   -- in conjunction with our program running, we have  
16   the ecoENERGY program running -- sorry, the federal  
17   government's ecoENERGY program running, which also  
18   supported insulation upgrades. And so that with that  
19   program ending -- and what we're seeing now is kind of  
20   the shortfall that, although where there's still the  
21   same number of projects going on, those projects are  
22   smaller. And because the projects themselves are  
23   smaller, the incentive dollars attached to that are  
24   smaller. And so the budgets -- what we're -- we're  
25   seeing that coming forward.

1 MR. BOB PETERS: I'm not sure I  
2 understood that answer, but is it suggesting to the  
3 Board that Centra is spending less on residential DSM  
4 to reflect reduced customer interest?

5 MS. LOIS MORRISON: Not so much  
6 customer interest, but the -- the size of the project.  
7 So -- so instead of a customer, perhaps, doing their  
8 attic and their basement insulation, they're maybe  
9 only going to do their basement. And so that means  
10 that instead of getting a two thousand dollar (\$2,000)  
11 incentive, they're going to get a thousand dollar  
12 (\$1,000) incentive.

13 So we may still have say, for example,  
14 a thousand applications come through but those  
15 applications, in and of themselves, are smaller, each  
16 one. So when you add that up, the overall amount  
17 coming through is smaller.

18 MR. BOB PETERS: Has Centra determined  
19 why those applications are smaller in dollar volume?

20 MS. LOIS MORRISON: As I just  
21 explained, a lot of projects have already been  
22 undertaken. We're getting to that point where we're  
23 having to drive farther into the market. The bigger  
24 projects, the ones with the greater return, have  
25 really been done. So the people that had the really -

1 - you know, the one -- the -- the customers that were  
2 going to undertake large projects undertook them  
3 during the time when we had the ecoENERGY program in  
4 place, the home renovation tax credit in place, and  
5 the home insulation program going on.

6                   So you saw there was a spike in -- in  
7 activity during that period of time, and so a lot of  
8 people undertook those types of renovations. So now  
9 you're seeing -- we've been in the market for a longer  
10 period of time -- for a long time now, so what you're  
11 seeing is -- is that diminishing opportunities, and  
12 the projects are getting a little smaller, and that's  
13 what we're seeing in terms of what's been coming in  
14 over the last year within our program.

15                   MR. LLOYD KUCZEK: Yeah, just to add  
16 to that. Like, over -- if you -- if you went back and  
17 looked at the -- the actual expenditures under our  
18 Power Smart plan relative to our -- our budget, we  
19 generally underspent, and it wasn't, you know,  
20 intentionally underspending for the purpose of  
21 underspending, it was just based on -- we -- we made  
22 forecasts in terms of how many customers were going to  
23 participate, and then as we got the actual experience  
24 of what really did happen in -- within the  
25 marketplace, the actual costs were a lot lower than



1 the budget.

2                   So, over the years, there's been this  
3 direction from the executive to its staff to provide  
4 more accurate estimates in terms of the budgets. And  
5 so, we've been reducing our Power Sma -- Smart plan  
6 budgets based on that, plus what Ms. Morrison has  
7 said. But it has been significant in terms of the  
8 difference between the actuals and the -- the planned  
9 budgets over the years. And that applies to both the  
10 electric and the gas line.

11                   MR. BOB PETERS: And put in my  
12 vernacular, Mr. Kuczek, the low-hanging fruit has been  
13 picked, and now you're having to be more creative and  
14 find projects where you can attract customer interest  
15 and subsidize them to spend money on the -- on -- on  
16 doing something different than what's already been  
17 offered?

18                   MR. LLOYD KUCZEK: The -- that -- that  
19 is more in line with what Ms. Morrison was suggesting.  
20 The component I was talking about is us having higher  
21 expectations than what reality was.

22                   MR. BOB PETERS: And, Mr. Kuczek, if  
23 the -- if the customers suddenly demand more and that  
24 demand materializes, can you adjust Centra's budgets  
25 upwards, or will you have to put a cap on those

1 programs and stop the funding at a certain level?

2 MR. LLOYD KUCZEK: We have never  
3 turned anybody down because of a lack of funds.

4 MR. BOB PETERS: So, you would  
5 increase Centra's budget, you'd find the funds to  
6 allow that customer demand to be met for the DSM  
7 initiative that is undertaken?

8 MR. LLOYD KUCZEK: Yes.

9

10 (BRIEF PAUSE)

11

12 MS. MARLIN KAPITANY: Could I just ask  
13 a question in the interim, Mr. Peters, about -- sorry?  
14 Yeah.

15 So, you mentioned earlier this morning  
16 that one (1) of the areas that is a somewhat untapped  
17 market for this is the landlord-tenant issue, but that  
18 it's something that's hard to -- to get at. Could you  
19 just say, maybe, a bit more about your strategy to try  
20 and get into that part of the -- the untapped market  
21 for energy improvements?

22 MS. LOIS MORRISON: Well, in terms of  
23 landlord-tenant, from an overall perspective, we have  
24 had quite a bit of success, actually, with apartment  
25 facilities and with property managers; we've had a

1 large uptake by those customers with our programs. I  
2 think we reported to about 67 percent of that market  
3 has actually undertaken at least one (1) of our  
4 initiatives that we've offered. We've done targeted  
5 campaigning with them; we have a Power Smart sector  
6 sales representative that works directly with the  
7 Property Pa -- Managers' Association, and the  
8 different properties, management companies, to try and  
9 drive in to do energy efficiency upgrades that will  
10 benefit them.

11                   Where it gets more challenging is where  
12 you have -- where -- where you're wanting the -- where  
13 -- where the tenant is paying the heating bill. And  
14 then that's where we're dealing with it being --  
15 there's -- there's that split incentive between the  
16 tenant, who would receive the benefit of the upgrade,  
17 and then the landlord, who would have to put in the  
18 capital uplay -- outlay.

19                   Now, Mr. Kuczek can comment more so on  
20 what we're doing specifically in the low-income sector  
21 to -- to -- to address that. But it is something that  
22 we deal with in terms of trying to work with the  
23 property managers from a number of different aspects.  
24 There's some initiatives that we've offered that have  
25 no cost to the property manager other than the actual

1 labour to install, so, something like our water and  
2 energy-saver package, where we gave a free showerhead,  
3 low-flow showerheads to the property managers, and all  
4 they have to do is put them in.

5                   So, there's initiatives we have like  
6 that, and then we have other initiatives where we look  
7 to improve the envelope, the boiler systems, like the  
8 heating systems, HVAC. So, we try to offer a very  
9 broad perspective -- spectrum of programs to -- to try to  
10 appeal to as many of their -- opportunities that may  
11 arise. So, that -- that's part of what we do.

12                   And then we have a -- we're -- we're  
13 formulating a different approach for -- to deal  
14 specifically with lower-income tenant-landlord  
15 situations.

16                   MR. BOB PETERS: Ms. Morrison, I  
17 wanted to continue on the -- the discussion you had  
18 with Board Member Kapitany. But before I do, there  
19 was a question I should have asked you just before  
20 that. You had mentioned that the federal ecoENERGY  
21 program had ended, as I understood your evidence?

22                   MS. LOIS MORRISON: That is correct.

23                   MR. BOB PETERS: So now, let's just  
24 pick a hypothetical homeowner that wants her or his  
25 home fully insulated today. What incentives are now

1 available from Centra?

2 MS. LOIS MORRISON: We have incentives  
3 in place now for the homeowner to insulate their  
4 attic, their wall cavities, their basement or crawl  
5 space. The spec -- the -- the level of that incentive  
6 depends on the -- their starting R-value and their  
7 ending R-value. So how much of an increase --  
8 increased amount of insulation they're putting in  
9 place, and what area they're covering. So I'd need a  
10 little more detail about what this hypothetical  
11 customer looked like to tell you exactly what they  
12 got.

13 MR. BOB PETERS: All right. No, I  
14 appreciate that, and thank you for that answer. But  
15 let's start then -- say, well, if we said, What  
16 incentives are now available from the federal  
17 government, the answer you'd give me is going to be  
18 zero?

19 MS. LOIS MORRISON: That is correct.

20 MR. BOB PETERS: So whereas before a  
21 homeowner could get a grant or incentives from Centra,  
22 as well as the federal government program?

23 MS. LOIS MORRISON: That is correct.

24 MR. BOB PETERS: And those were  
25 additive, in the sense that a consumer would get the

1 benefit of whatever the federal government program  
2 was, plus and on top of that, all of Centra's  
3 incentive?

4 MS. LOIS MORRISON: That is correct.

5 MR. BOB PETERS: Even if it was for  
6 the same batt of insulation, or spray foam insulation  
7 that was being applied?

8 MS. LOIS MORRISON: Yes.

9 MR. BOB PETERS: Now, what you're  
10 telling the panel is that those federal government  
11 incentives are no longer available?

12 MS. LOIS MORRISON: That is correct.

13 MR. BOB PETERS: And you've seen the  
14 customer demand go down, such that the programs that  
15 customers are now embarking on are decreased in the  
16 size of the program the homeowner is undertaking?

17 MS. LOIS MORRISON: We're still seeing  
18 interest in the program. There's been a slight  
19 decline, like in terms of the number of projects -- or  
20 applications we're receiving. We didn't see a, like,  
21 halving of the participation since the decl -- the --  
22 the discontinuation of the ecoENERGY Program. But  
23 what we are seeing is, as I mentioned, the projects  
24 are smaller, in and of themselves.

25 MR. BOB PETERS: So I -- I don't want

1 to get into a typical hypothetical applicant, but how  
2 much money was the federal government putting towards  
3 a homeowner who wanted to insulate their attic and  
4 their basement, compared to how much Centra was  
5 putting -- putting towards that same customer for the  
6 same program?

7 MS. LOIS MORRISON: Subject to check,  
8 because I'm going to have give a pretty broad range  
9 because their -- their grants were structured  
10 different from our incentives; but it ranged from 50  
11 percent to about 90 percent of what we were offering.  
12 So a customer could possibly recover more than their  
13 cost if they were doing it themselves, and fully cover  
14 the cost if they were having someone else do it on  
15 their behalf.

16 MR. BOB PETERS: Thank you. And  
17 that's sufficient for -- for my -- for answering the  
18 question I posed.

19 So what I'm suggesting to you, Ms.  
20 Morrison, is that now the customer has to cut a cheque  
21 for about half of the cost, and you're seeing the  
22 application sizes go down because the customer -- the  
23 previous customers were getting it virtually all paid  
24 for, and now they're only getting half of it paid for.  
25 Do you accept that as being accurate out in the field?

1 MS. LOIS MORRISON: Yes, but as I  
2 mentioned, we haven't seen a -- a halving of  
3 applications. We -- generally, what we saw was more  
4 activity when there was an announcement of the program  
5 ending. So if you were to graph the activity, and  
6 basically identify it as a time-limited offer, you  
7 would see a peaking of activity; all sorts of people  
8 signing up because it's going to end soon. I'd better  
9 do it now while I have that chance.

10 And, hopefully, you noticed during the  
11 time the ecoENERGY program was on, we had quite a bit  
12 of advertising in place talking about, you know, now  
13 is the time, it being a time-limited offer, and -- and  
14 to try to get people to undertake the -- the  
15 renovation at this time, while they had this  
16 opportunity to access more -- more funding for their  
17 project.

18 So there's two (2) things I would  
19 mention, is -- is a lot of it's tied to that time  
20 limited. There were a lot of opportunities at that  
21 time. We are seeing a -- a decline in the  
22 participation, but it's not -- as I mentioned, it's  
23 not a halving of that participation. There's still  
24 people undertaking projects. But as you mentioned,  
25 probab -- they're -- they are smaller and so they



1 would be having to put out maybe a smaller amount of  
2 money in order to...

3 MR. BOB PETERS: Has -- has Centra  
4 looked at redesigning the program -- excuse me -- so  
5 that Centra makes up the portion that the federal  
6 government used to -- used to participate in?

7 MS. LOIS MORRISON: As I mentioned,  
8 the -- first off, the incentive in and of itself is  
9 not always the driver for the activity. So for us to  
10 double or increase our incentive, it wouldn't be  
11 financially responsible.

12 We have to look at it from the  
13 economics perspective, particularly on the natural gas  
14 side. And so we would look at what do we need to do  
15 to better -- have better reach within the market. It  
16 isn't necessarily always increasing incentives or  
17 doubling incentives. Sometimes it's doing things like  
18 time-limited offers or doing targeted campaigning in  
19 certain areas.

20 So we regularly revisit our designs to  
21 try and increase participation. We are looking at  
22 different ways to communicate messaging to customers  
23 to try to get them to undertake these activities.

24 But as I mentioned, we've been in this  
25 market for a number of years with this message to

1 improve insulation. Now the federal government's been  
2 in that market for a while to improve insulation.  
3 There -- there was incentives in place at that time.  
4 Now it's a matter of, well, obviously the people that  
5 haven't done it yet either it was a timing issue for  
6 them, it wasn't the right time for them to do it, it  
7 wasn't tied to a renovation they were undertaking at  
8 that time, or we haven't found the trigger to get them  
9 to do it in their tim -- in -- in our time frame.

10 So to just increase incentives isn't  
11 necessarily the -- the right thing to do.

12 MR. BOB PETERS: Not to -- and I thank  
13 you for that answer, but -- but do I take from that  
14 that Centra hasn't looked at what would happen if  
15 Centra did make up the difference of the federal  
16 government, because there's other factors that Centra  
17 thinks are more important than that?

18 MS. LOIS MORRISON: We haven't  
19 specifically done an analysis that said if Mani -- if  
20 Centra Gas increased incentives to the level of the  
21 ecoENERGY Program, what would we anticipate seeing  
22 happen in the marketplace and what would be the cost-  
23 effectiveness of that initiative from the ratepayers'  
24 perspective and from the Corporation's perspective,  
25 no.

1 MR. BOB PETERS: All right. Thank  
2 you. I want to turn to the Lower Income Energy  
3 Efficiency Program and some of the matters that Board  
4 member Kapitany was speaking to you about

5 But the Lower Income Energy Efficiency  
6 Program, as I understood your evidence to her, Ms.  
7 Morrison, was that there are no-cost/low-cost options,  
8 as well as the furnace replacement program. And those  
9 are the -- those are the -- the underpinnings of the -  
10 - what we'll call the LIEEP Program, L-I-E-E-P.

11 MS. LOIS MORRISON: The Low Income  
12 Energy Efficiency Program actually includes, as you  
13 mentioned, the low-cost/no-cost measures that are  
14 installed in homes. It includes the opportunity to  
15 upgrade your furnace to a high-efficiency furnace. It  
16 also includes free insulation upgrades.

17 So we have a certified energy adv --  
18 advisor do a -- a pre-inspection of the home to  
19 determine what opportunities might be available for  
20 that customer that qualifies. And for whatever  
21 measures the customer agrees to, we will install. So  
22 if the customer agrees, we'll install attic and  
23 basement insulation and -- at no charge and -- and  
24 wall insulation at no charge to the customer.

25 MR. BOB PETERS: In terms of the

1 number of target customers that are -- that are  
2 targeted under the LIEEP program, Ms. Morrison, on  
3 page 70 of the book of documents under Tab 20, we see  
4 that Centra provided information of what they call  
5 LICO, Low Income Cut, households in Manitoba dealing  
6 with natural gas, correct?

7 MS. LOIS MORRISON: That is correct.

8 MR. BOB PETERS: And then on page 80  
9 we have the LICO plus -- or LICO-125, meaning 25  
10 percent above the LICO limits there's another level of  
11 households identified which would increase the number  
12 of -- of target customers for the LIEEP program?

13 MS. LOIS MORRISON: That is correct.

14 The LICO-125 is the eligabil -- is the income  
15 eligibility threshold that we use in our program.

16 MR. BOB PETERS: And the income  
17 eligibility is based on location of the home; it's  
18 based on the number of occupants in the home, correct?

19 MS. LOIS MORRISON: That is correct.

20 MR. BOB PETERS: And on page 80 we see  
21 that -- as I read the chart, the LICO target is fifty  
22 thousand eight hundred and fifty-five (50,855)  
23 households in Manitoba that would qualify for -- for  
24 the LIEEP program?

25

1 (BRIEF PAUSE)

2

3 MS. LOIS MORRISON: There are fifty  
4 thousand eight hundred and eighty-five (50,885)  
5 customers who would meet the eligibility requirements  
6 per income.

7

8 (BRIEF PAUSE)

9

10 MR. BOB PETERS: And, Ms. Morrison, we  
11 see on -- and you can either take this subject to  
12 check or otherwise, but back on Tab 15 where you gave  
13 us some customer numbers, this fifty thousand (50,000)  
14 number is approximately 20 percent of Centra's total  
15 residential customer base?

16 MS. LOIS MORRISON: Yes, subject to  
17 check --

18 MR. BOB PETERS: All right.

19 MS. LOIS MORRISON: -- that's true.

20 MR. BOB PETERS: And of this fifty  
21 thousand (50,000), how many -- what percentage of that  
22 is Centra targeting as part of its LIEEP program?

23 MS. LOIS MORRISON: The targets are  
24 based on components within it based upon customers  
25 with fair to poor insulation, we have a target for

1 customers of that group that have fair to poor  
2 insulation, and then we have a target for customers  
3 who have standard-efficiency furnaces.

4                   So we could say we're targeting  
5 everybody, but we're do -- what we have done is -- is  
6 refined that. I will just check and see if I can get  
7 the numbers quickly.

8                   MR. LLOYD KUCZEK: We do target all  
9 the customers. We -- we have different targets  
10 established for the -- the particular homes that  
11 require more insulation than other homes but within  
12 our program. And I think we submitted the  
13 information. There's over -- there's -- there's much  
14 -- I forget the number that we've actually had  
15 participate within the program, but it's much larger  
16 than -- than that, and it includes all homes that  
17 participate. So we're not just targeting those homes  
18 that require the more-significant upgrades, so it's --  
19 it's really all the homes within that market.

20                  MR. BOB PETERS: Ms. Morrison, did you  
21 want to add anything or were you going to leave that  
22 number alone?

23                  MS. LOIS MORRISON: That number gets  
24 very complex because, as you know, we're an integrated  
25 utility and our targets are integrated. So for the --

1 for example, for the insulation targets for fair and  
2 poor insulation levels, it's based on an overall  
3 number, not just natural gas.

4 MR. BOB PETERS: All right. Let's  
5 turn to page 81 in Tab 21 of the book of documents  
6 where we see what budgets have been spent on DSM for  
7 the residential customer going back to '06/'07.

8 MS. LOIS MORRISON: Yes.

9 MR. BOB PETERS: And what this chart  
10 is depicting on page 81 is that back in '06/'07 Centra  
11 had a DSM budget for residential customers of \$3.99  
12 million, and the Low Income Energy Efficiency Program  
13 portion of that was about 6.4 percent or two hundred  
14 and fifty-six thousand dollars (\$256,000).

15 Have I got that right?

16 MS. LOIS MORRISON: That is correct.

17 MR. BOB PETERS: And the Board will  
18 see -- and -- and at that time these would be  
19 customers -- the customers in those fifty thousand  
20 (50,000) homes that we talked about would be paying  
21 the same rates as -- as all customers in Centra's  
22 service territory?

23 MS. LOIS MORRISON: That is correct.

24 MR. BOB PETERS: And so DSM was being  
25 recovered from consumer rates and the low-income

1 customers were, in fact, paying for DSM in their rates  
2 even if they weren't utilizing it?

3 MS. LOIS MORRISON: That is correct.

4 MR. BOB PETERS: And the same would  
5 apply for non-lower-income homes, that they're paying  
6 for DSM whether they're going out and expressly  
7 partaking in a program or not?

8 MS. LOIS MORRISON: That is correct.

9 MR. BOB PETERS: But what Centra was  
10 finding was that those with higher incomes and that  
11 were not in the lower income category, they had more  
12 disposable income, so they were more likely to  
13 participate in DSM expenditures than were those in the  
14 lower income?

15 MS. LOIS MORRISON: That was our  
16 theory.

17 MR. BOB PETERS: And that caused  
18 Centra and Hydro to develop a Low Income Energy  
19 Efficiency Program to target specifically the lower  
20 income customers?

21 MS. LOIS MORRISON: Yes.

22 MR. BOB PETERS: And so the Board will  
23 see on page 81 that, as we go through in the middle of  
24 the page, 6.4 percent of the budget in '06/'07 was  
25 spent on low-income issues for DSM. That increased a



1 little bit to six point seven (6.7). And then it's  
2 increasing, increasing. A furnace replacement program  
3 is introduced and now the number is forecast to be 62  
4 percent of the natural gas residential expenditures  
5 will be spent on Lower Income Energy Efficiency  
6 Programs?

7 MS. LOIS MORRISON: That is correct.

8 MR. BOB PETERS: And below that, the  
9 last line on that chart just gives a cumulative total,  
10 in terms of how now it will be forecast that 40  
11 percent of the natural gas DSM budget will be  
12 allocated towards -- all -- allocated toward the LIEEP  
13 on the residential side?

14 MS. LOIS MORRISON: That's correct.

15

16 (BRIEF PAUSE)

17

18 MR. BOB PETERS: Would it be correct  
19 that the funding sources for the Lower Income Energy  
20 Efficiency Program have increased because of the  
21 advent of the -- the furnace replacement program, as  
22 an example, as well as the Affordable Energy Fund?

23 MS. LOIS MORRISON: That is correct.

24 MR. BOB PETERS: And in terms of going  
25 forward, does Centra intend to continue DSM funding

1 for lower-income customers, perhaps disproportionate  
2 to the population that we talked about where they may  
3 be 20 percent of the -- of the population that Centra  
4 serves, but we see that they are forecast to get as  
5 much as 62 percent of the -- of the '12/'13 DSM  
6 expenditures?

7 MR. LLOYD KUCZEK: Yes. You know, at  
8 this point we're not really concerned about that. The  
9 -- the point of the customers -- low-income customers  
10 not participating back in '06/'07 was an issue raised  
11 at this Hearing by one (1) of the Intervenors. And we  
12 agreed with them that that was a valid point.

13 The fact that we've actually surpassed  
14 that really doesn't concern us at this point, because  
15 we think the programs in place are reasonable -- well,  
16 we -- we think the lower-income insulation program is  
17 reasonable. We have some concerns about the furnace  
18 program in terms of the costs and -- and the value to  
19 all ratepayers based on that. But we don't intend to  
20 change the -- the programs at this point.

21 MR. BOB PETERS: Mr. Kuczek, let's see  
22 if we can continue today and address your concerns  
23 with the furnace replacement program that you just  
24 mentioned. Let's turn to Tab 23 in the book of  
25 documents. And on a chart that you have on page 80 --

1 that Centra has on page 89 at Tab 23, under the LICO-  
2 125 column of standard furnaces, Centra identified as  
3 many as sixteen thousand and thirty-four (16,034)  
4 standard-efficiency furnaces. And that was back in  
5 December 2009?

6 MS. LOIS MORRISON: Yes.

7 MR. BOB PETERS: And so there sixteen  
8 thousand and thirty-four (16,034) furnaces eligible,  
9 Ms. Morrison, for replacement under the furnace  
10 replacement program, correct?

11 MS. LOIS MORRISON: That is correct.

12 MR. BOB PETERS: And the furnace  
13 replacement program, just to remind the Board, was  
14 Centra would arrange for a swap out of their standard-  
15 efficiency furnace for one (1) of the high-efficiency  
16 furnaces that would be available on the market?

17 MS. LOIS MORRISON: Yes, and it was at  
18 a -- on -- on-bill financing of nineteen dollars (\$19)  
19 a month for five (5) years.

20 MR. BOB PETERS: All right. And the  
21 nineteen dollars (\$19) a month for five (5) years was  
22 the total cost to the homeowner if they qualified  
23 under the furnace replacement program?

24 MS. LOIS MORRISON: That is correct.

25 MR. BOB PETERS: And just to again

1 remind the Board, a standard-efficiency furnace --

2 I've forgotten, Mr. Barnlund hasn't, the efficiency

3 was around the 60 percent mark of a --

4 MS. LOIS MORRISON: That is correct.

5 MR. BOB PETERS: Oh, that is? I'm

6 sorry. And -- and then the high-efficiency furnaces

7 are running at...?

8 MS. LOIS MORRISON: Right now,

9 regulation requires a minimum 92 percent AFUE

10 installed furnace to be installed in Manitoba for any

11 retrofits.

12 MR. BOB PETERS: Sorry, that number

13 was ninety-six (96)?

14 MS. LOIS MORRISON: 92 percent minimum

15 MR. BOB PETERS: Ninety-two (92)? And

16 what you're basically telling the Board is that,

17 whereas the old furnace could extract 60 percent of

18 the heat content from a unit of gas, the new ones can

19 -- can extract as much as 92 percent, subject to the

20 calculation that you mentioned, of the energy that's

21 available in the -- in the unit of gas?

22 MS. LOIS MORRISON: That is correct.

23 MR. BOB PETERS: So for nineteen

24 dollars (\$19) a month for five (5) years, Centra would

25 expect the homeowner's bill reduction, all things

1 being equal, to -- to be greater than nineteen dollars  
2 (\$19) a month in the winter months.

3 Would that be fair?

4 MS. LOIS MORRISON: When the program  
5 was initially introduced in 2008 the nineteen dollars  
6 (\$19) was approximately just a little bit less than  
7 what their -- their expected bill reduction was going  
8 to be.

9 But as you know, rates have come down a  
10 little bit since then. So to -- to say that it would  
11 be the -- the bill reduction they would see on a  
12 monthly basis on average now may not hold for every  
13 customer.

14 MR. BOB PETERS: Okay. So while the  
15 savings maybe be -- may not be greater than nineteen  
16 dollars (\$19) a month, the bill itself will be lower  
17 simply because the commodity cost of gas has now  
18 dropped over the last fourteen (14) years?

19 MS. LOIS MORRISON: That is correct.

20 MR. BOB PETERS: And, Ms. Morrison,  
21 how did Centra determine that there were sixteen  
22 thousand and thirty-four (16,034) standard-efficiency  
23 furnaces in the LICO-125 target audience?

24 MS. LOIS MORRISON: The sixteen  
25 thousand (16,000) was based upon the study undertaken

1 in 2009, which I believe we filed as part of the  
2 evidence of this Hearing, that -- where we did a  
3 survey of all customers and within the group we  
4 specifically identified low-income customers. And so  
5 those customers are identified as low income. We had  
6 them identify their stand -- their -- the efficiency  
7 of their furnace.

8 MR. BOB PETERS: It was self-reported  
9 by the -- by the homeowner?

10 MS. LOIS MORRISON: Through a variety  
11 of questions leading up to the point. We used quite a  
12 bit of information to cross-reference to come up with  
13 that number to make sure that we were much more  
14 comfortable with it.

15 So there was the survey to customers to  
16 identify the age of their furnace. We looked at the -  
17 - we asked them the efficiency of their furnace. We  
18 asked them the age of their house. We asked -- we  
19 also looked at our customer information database,  
20 which includes, in many cases permit data on furnace  
21 installs.

22 And so we were able to cross-reference  
23 a number of those. Customer responses to the  
24 information provided. And we also did a follow-up  
25 survey to verify any -- telephone survey to verify any

1 responses that were somewhat on the borderline that we  
2 couldn't quite determine if they were mid-efficiency  
3 or standard efficiency. So we've done quite a bit of  
4 undertaking to firm up that number.

5 MR. BOB PETERS: Would it be correct,  
6 Ms. Morrison, that it would be -- it would be  
7 difficult for a homeowner to simply look at their  
8 furnace and -- and tell you whether it was high  
9 efficiency, mid-efficiency, or standard efficiency?

10 MS. LOIS MORRISON: It's a lot easier  
11 for a homeowner to determine if it's high efficiency.  
12 You can ask some very pointed questions to determine  
13 that, such as -- you can even look at the name plate  
14 and the name plate will actually say the efficiency.

15 It would be side venting. So there --  
16 there's certain characteristics of a high-efficiency  
17 furnace that will -- are very easily identified. It -  
18 - where it gets a little bit more difficult is between  
19 the mid and standard.

20 Standard-efficiency furnaces vent  
21 through the roof. They're usually very large. Mid-  
22 efficiency furnaces will sometimes have the name plate  
23 data that you can identify the efficiency on. So  
24 that's why we undertook a number of different pieces  
25 of information in order to make sure that we came up

1 with a -- very good information on this.

2 That why we also looked at, as I  
3 mentioned, our information database that has permit  
4 information, that has model numbers. From the model  
5 number, we're able to identify the efficiency, age of  
6 the house, and whether that furnace had been replaced  
7 since the house had been purchased.

8 These were all the -- a number of  
9 questions that we used to determine that.

10 MR. BOB PETERS: Would it be correct,  
11 at Tab 22 of the book of documents, Ms. Morrison, to  
12 say that the original target of eligible standard  
13 furnaces was sixteen thousand and thirty four  
14 (16,034), and that number had dropped to eleven  
15 thousand five hundred and seventy-six (11,576)?

16 MS. LOIS MORRISON: Sorry, the --  
17 could you give me the reference again, please?

18 MR. BOB PETERS: Yes, I -- I'm looking  
19 at a -- at a chart on page 85, found on Tab -- in Tab  
20 22 of the book of documents. I'm sorry, I...

21 MS. LOIS MORRISON: There we go.

22 MR. BOB PETERS: I should have  
23 provided that reference. On page 85 of Tab 22 we see  
24 that the sixteen thousand and thirty-four (16,034)  
25 number that we've spoken about decreases to eleven



1 thousand five hundred and seventy-six (11,576)

2 furnaces by the end of 2012/'13.

3 And we also see at the bottom of the  
4 page it's Centra's view that that number is going to  
5 drop to zero, correct?

6 MS. LOIS MORRISON: That is correct.

7 MR. BOB PETERS: But let's stick with  
8 the -- from sixteen thousand and thirty-four (16,034)  
9 down to eleven thousand five hundred and seventy-six  
10 (11,676), that suggests that there has been four  
11 thousand four hundred and fifty-eight (4,458) furnaces  
12 replaced to the end of 2012/'13.

13 MS. LOIS MORRISON: That is correct.

14 MR. BOB PETERS: But, Ms. Morrison, if  
15 we look at Tab 22 of the book of documents, we see on  
16 page 83...

17

18 (BRIEF PAUSE)

19

20 MR. BOB PETERS: ... that Centra has  
21 funded -- and I'm looking now on page 83, second line  
22 -- second row from the bottom, probably just a -- past  
23 midway on the page, that under the 2012/'13 projected,  
24 that Centra has already replaced two thousand five  
25 hundred and fifty-five (2,555) furnaces.

1 MS. LOIS MORRISON: Under the program,  
2 yes.

3 MR. BOB PETERS: All right. So if  
4 we've got that page and we go back to the page that I  
5 just had you at, at page 85, where there was a four  
6 thousand four hundred (4,400) number of furnaces  
7 replaced, Centra has only done about half of them.

8 MS. LOIS MORRISON: Yes.

9 MR. BOB PETERS: What happened to the  
10 other furnaces? Who -- who did those?

11 MS. LOIS MORRISON: The homeowner  
12 would have done them.

13 MR. BOB PETERS: So the 1-income  
14 homeowner would have changed out a couple of thousand  
15 furnaces, even though they were eligible for the low-  
16 income program, they did it on their ticket, at their  
17 own expense?

18 MS. LOIS MORRISON: That is correct.

19 MR. BOB PETERS: And why would they do  
20 that, Ms. Morrison, if they could pay nineteen dollars  
21 (\$19) a month for five (5) years? And what does that  
22 work out to? One thousand one hundred and forty  
23 dollars (\$1,140) total.

24 What's a new furnace cost, four  
25 thousand dollars (\$4,000), installed?

1 MS. LOIS MORRISON: Well --

2 MR. BOB PETERS: About?

3 MR. LLOYD KUCZEK: You can pay as much  
4 as seven thousand dollars (\$7,000) if you don't shop  
5 around, but you -- you can easily get a furnace for  
6 four thousand dollars (\$4,000).

7 This is only an estimate of what we  
8 think is happening in the marketplace. We -- we have  
9 records of all the furnaces that are being replaced,  
10 and we're projecting that some people, and we're  
11 including a portion of those as being low income  
12 people, that are replacing their furnaces and not  
13 growing through the program. There could be various  
14 reasons. Some customers just are not aware of the  
15 program, and we have some awareness numbers there, but  
16 there certainly are some customers that may not be  
17 aware and they're just replacing the program (sic) on  
18 their own.

19 There are some customers that may be  
20 low income but don't feel like they're low income.  
21 There are some customers that -- that don't believe  
22 this program is really -- it sounds too good to be  
23 true to get a furnace for eleven hundred and forty  
24 dollars (\$1,140) and they don't even apply for it.

25 There's the emergency replacements, and

1 they just replace because they have to that day  
2 without going through us. Some of those still come  
3 through us. And so there's a number of reasons.  
4 There's also people out there that actually might be  
5 low income from an income perspective, but from an  
6 asset base they are not low income. And so some of  
7 those people might be feeling like they're not low  
8 income and just replace their furnace because they  
9 have the -- either the money under the blanket or  
10 under the mattress or in the bank or whatever, and not  
11 reporting any income to -- to indicate that they are  
12 low income.

13 MR. BOB PETERS: Is Centra confident  
14 that the -- the number of furnaces replaced at the end  
15 of 2012/'13 is going to be that an approximate number  
16 of forty-four hundred (4,400) furnaces?

17 MS. LOIS MORRISON: The forty-four  
18 hundred (4,400) furnaces you're referring to is the  
19 difference between the sixteen thousand (16,000) and  
20 the eleven fifty-seven (11,057), right?

21 MR. BOB PETERS: Yes.

22 MS. LOIS MORRISON: The eleven fifty -  
23 - five hundred and six -- seventy-six (11,576)? Yes,  
24 we are -- we are confident that -- again, as Mr.  
25 Kuczek pointed out, that is an estimate of what we

1 feel is happening in the low-income market  
2 specifically. We do know that, based on permit data,  
3 there has been -- we -- we -- based on permit data, we  
4 know how many furnaces have been replaced overall.  
5 And then we make -- based on information we've  
6 collected about the market, we make estimates as to  
7 what percentage of the low-income market up -- would  
8 be represented by those furnace replacements and what  
9 percentage of the non-low income market would be --  
10 be.

11                   So if you were to look at the far-right  
12 column, we're very confident we have furnace permit  
13 data to back that number up. And then we look at the  
14 -- we make approximations as to what's occurring in  
15 the two (2) different markets, based on survey data.

16                   MR. LLOYD KUCZEK: Let me just add to  
17 that. You know, this -- these are just estimates, and  
18 we're not putting a lot of credence into them, and  
19 we're not really using them to modify our -- our  
20 efforts, in terms of trying to get customers to  
21 participate in the program. We're still being  
22 aggressive in the marketplace to try to encourage  
23 customers to participate in those programs.

24                   We are planning to do another survey in  
25 the -- in the near future, which will give us updated

1 numbers. But we have no intentions of stopping  
2 offering that program at this point or in the near  
3 future, and we'll continue to do it as long as  
4 customers are participating or unl -- if there's an  
5 order from the -- the Board to do otherwise.

6                   So, as we up -- do undertake a updated  
7 survey we'll have updated numbers, and we'll adjust  
8 that table and the targets. But it does not influence  
9 our efforts, in terms of trying to encourage customers  
10 to participate.

11                   So I'd be careful, in terms of  
12 interpreting how we use those numbers. It's a just a  
13 high-level estimate of what we think's happening in  
14 the marketplace.

15                   MR. BOB PETERS: Okay. And maybe  
16 we'll close the day on this point, Mr. Morris -- I'm  
17 sorry, Mr. Kuczek and Ms. Morrison. The -- on page 85  
18 of Tab 22 of the book of documents, we see the sixteen  
19 thousand thirty-four (16,034) number that we've talked  
20 about, and we accept that it's a forecast for all the  
21 reasons that you've qualified.

22                   But if we look over to page 84 and we  
23 see that in 2018/'19, which happens to be the end of  
24 the furnace replacement program as shown back on page  
25 85, Centra intends to do roughly half of those sixteen

1 thousand (16,000) furnaces?

2 MR. LLOYD KUCZEK: That's our  
3 projections based on our experience. Now, the reason  
4 we're forecasting it to go zero -- and that's just  
5 virtually zero; it's not necessarily going to be an  
6 absolute zero -- is these furnaces are basically dead  
7 today, and most of them need to be replaced because  
8 they're twenty (20) years old, at least. So within  
9 the next -- you know, by time to 2018/'19, they're --  
10 they're going to be fairly old.

11 So whether customers participate  
12 through the program or not, they're likely going to be  
13 re -- replaced. And we shouldn't see a lot of  
14 standard-efficient furnaces at that point in the  
15 marketplace.

16 MR. BOB PETERS: I should have perhaps  
17 asked this question earlier for the benefit of the  
18 Board, but it's no longer possible to purchase a  
19 standard-efficiency furnace in Manitoba, is it?

20 MR. LLOYD KUCZEK: I believe you can  
21 go back -- you couldn't since 1992.

22 MR. BOB PETERS: And likewise for a  
23 mid-efficiency furnace?

24 MS. LOIS MORRISON: You can't install  
25 -- under the regulation, it has to be a high-

1 efficiency furnace, three (3) -- 2009, December 2009,  
2 that regulation came into play.

3 MR. BOB PETERS: And so as these  
4 standard-efficiency furnaces break down and have to be  
5 replaced, the home owner at that point will not have  
6 an option to replace it with another standard  
7 efficiency; it'll -- as the homeowner will have to go  
8 to the high efficiency.

9 And then the only question is whether  
10 they qualify for the LIEEP funding or whether they do  
11 it on their own?

12 MS. LOIS MORRISON: That is correct.

13 MR. BOB PETERS: All right.

14 Perhaps with that, Mr. Chairman,  
15 recognizing the hour, this might be an appropriate  
16 time to resume -- or, sorry, to adjourn. And I'll  
17 resume tomorrow morning at 10:30, which is a time that  
18 we've set for -- for tomorrow. So thank you.

19 THE CHAIRPERSON: And we'll go until  
20 six o'clock? Is that the -- you know? I'm kidding.

21 MR. BOB PETERS: Well, thank you.

22 THE CHAIRPERSON: So I -- unless  
23 there's some questions for the panel? Any questions  
24 there? No.

25 I think that -- any other business?



1 MR. BRIAN MERONEK: No, I just want to  
2 thank the Board for the indulgence, because let the  
3 record show that it's my problem of being here at 9:00  
4 that's caused us to start at 10:30.

5 THE CHAIRPERSON: So good night,  
6 everyone. We will see each other again tomorrow  
7 morning at nine o'cl -- at 10:30. Thank you.

8

9 (PANEL RETIRES)

10

11 --- Upon adjourning at 4:31 p.m.

12

13

14 Certified Correct,

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18 \_\_\_\_\_

19 Bob Keelaghan, Mr.

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25

<u>\$</u>	196:22	<b>\$4.4</b> 40:3	169:24	52:2,21
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