

THE SASKATCHEWAN RATE REVIEW PANEL  
SASKPOWER 2013 RATE APPLICATION

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Transcript of Proceedings  
of  
A PUBLIC MEETING  
held by the  
Saskatchewan Rate Review Panel  
at the Delta Bessborough Hotel  
Saskatoon, Saskatchewan  
on Wednesday, September 19, 2012.

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Panel Members

Kathy Weber	- Chairperson
Bill Barzeele	- Vice-chair
Delaine Barber	- Member
Daryl Hasein	- Member
Burl Adams	- Member

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1 Wednesday, September 19, 2012

2 (Commenced at 1:30 p.m.)

3 THE CHAIRPERSON: So good afternoon everyone.  
4 We're gathered here today to review the  
5 application and hear presentations regarding  
6 SaskPower's rate application, and I'm pleased  
7 to see quite a number of you in the audience  
8 today.

9 My name is Kathy Weber and  
10 I'm the chair of the Saskatchewan Rate Review  
11 Panel. Beside me is Bill Barzeele, he's the  
12 vice-chair. Delaine Barber is with us as well  
13 and Burl Adams and Daryl Hasein. And, as  
14 well, our consultant, Gerry Forrest, with  
15 Forkast Consulting from Winnipeg is with us.  
16 I think everyone met our Admin assistant for  
17 the Panel, Karina Seidle, she's just outdoors  
18 there still. So we welcome everyone.

19 I'd also like to introduce  
20 Cheryl Feader with Royal Reporting. She will  
21 be taking a verbatim transcript of our meeting  
22 today, and that transcript will be made  
23 available on our website.

24 I'd like to speak briefly  
25 about the public consultation process. In

1 addition to this public meeting, we will be  
2 holding a public meeting in Regina on October  
3 2nd. Members of the public are also  
4 encouraged to communicate with the Panel via  
5 email, phone or by mail. The deadline for  
6 submissions to the Panel is October the 4th.  
7 The Panel's mandate is to review the rate  
8 application and provide a report to the  
9 Government that balances the interests of  
10 SaskPower, its customers and the public.  
11 Your participation and feedback at meetings  
12 such as this is very important -- in fact,  
13 it's integral to the process that we follow.

14 We have a number of members  
15 of the Panel here today because hearing from  
16 you is very important to us and we are going  
17 to be listening very carefully to what you  
18 have to say. We've tried our best to make  
19 this process as open as possible and so as we  
20 go through the review process, we post a  
21 number of items on our website. So I would  
22 encourage you to check our website on a fairly  
23 regular basis, and our website address is  
24 saskratereview.ca.

25 We are going to be having

1 some formal presentations today, so we would  
2 ask that anyone who is making a presentation  
3 or asking a question, if you would please  
4 proceed to the microphone and please state  
5 your name, and if you're representing an  
6 organization, please indicate which  
7 organization that is as well. And to assist  
8 our Royal Reporting individual, if you could  
9 also spell your name, that would be very  
10 helpful.

11 So the order will be, we'll  
12 be having a presentation from SaskPower. We  
13 will then entertain presentations from those  
14 that have indicated they'd like to make a  
15 presentation. Following that, we will open  
16 the floor to questions that anyone would like  
17 to pose to the Panel or to SaskPower, and then  
18 we'll adjourn following that.

19 So I would like to introduce  
20 the individuals that we have sitting at the  
21 head table from SaskPower, Robert Watson is  
22 the President and CEO, Sandeep Kalra is the  
23 Vice-president and CFO. Ian Yeates is the  
24 general manager of Corporate Planning, and  
25 Peter Lawn is the manager of Pricing and

1 Energy Forecasting. I believe that I would --  
2 my understanding is that, Robert, you would  
3 like to begin with some opening remarks  
4 followed by a presentation by Ian.

5 MR. WATSON: Well, thank you very much  
6 for coming out this afternoon, it's a pleasure  
7 to be here. Ian and the team will do a  
8 presentation for you on our rate application  
9 and the background for it. This is my first  
10 process on the power side. On the  
11 telecommunications side, of course, we would  
12 do any rate reviews with the CRTC on a federal  
13 basis, but I'm familiar with rate application  
14 and rate reviews for sure.

15 The reason this is my first  
16 time with you, I've been with SaskPower for  
17 two years, is because the last two years we  
18 did not apply for a rate increase, so this  
19 will be the first rate increase application in  
20 three years, which is quite significant in --  
21 not only in North America but the world. So  
22 we're quite proud of that, and hopefully going  
23 through the presentations we'll be able to  
24 answer all your questions and have an open  
25 dialogue of how we're moving forward. And

1                   thank you very much. Ian?

2           MR. YEATES:                   Thank you, Robert. So my  
3           job today is to present in broad outlines the  
4           rate application that we've brought forward to  
5           the Panel and submitted to them. This  
6           occurred in June and they've been working on  
7           it ever since behind the scenes. So we have  
8           the two public meetings, as Kathy alluded to,  
9           today's in Saskatoon and then on the 4th -- or  
10          the 2nd, my apologies, the 2nd of October in  
11          Regina.

12                                        So I'm going to go through  
13          the basics of the application, its impact on  
14          customers, the drivers that are leading to the  
15          need for a rate application at this time, and  
16          some areas I'd like to bring to everyone's  
17          attention where we're seeking to reduce the  
18          need for rate applications and to minimize  
19          their scale, and things that some folks can do  
20          within their own operations to perhaps help  
21          reduce the power that they consume.

22                                        So what we're asking for is  
23          a 5% system average increase, and this  
24          particular year we have got a flat rate  
25          increase that affects every customer class the

1 same fashion, the only exception being our  
2 contract customers, which is a small group of  
3 very large industrials that have special  
4 contracts. They have rate increases that are  
5 in accordance with that contract and are  
6 basically outside the scope of the review, but  
7 that does affect our average need, and so  
8 everybody will be getting a 4.9% for 2013.

9 And what it means for the  
10 average urban residential customer is  
11 approximately \$4 per month increase on your  
12 bill, \$6 for the average rural, and then farm  
13 is about 10 per month. Farm and rural  
14 residential are very close in terms of what  
15 they pay for rates, but farmers use a lot more  
16 than the rural residential.

17 And this year, for this  
18 particular application, our need for the rate  
19 increase is largely based on infrastructure  
20 investment to accommodate the growth in the  
21 provincial economy, both the number of  
22 residents that we've had coming to the  
23 province is adding to that as well as  
24 businesses, mines and that sort of thing that  
25 are adding to the service footprint that we



1 must deal with. And in the past we've had  
2 increases that have been more associated with  
3 the cost of fuel. That's not a non-issue for  
4 this application, but it's not the major  
5 driver this time.

6 And then the second aspect  
7 with respect to capital investment is on the  
8 maintenance of the system. We've been  
9 informing interested stakeholders for the last  
10 number of years of the ongoing need to invest  
11 in infrastructure and to rebuild it. We're  
12 several years into that process. That process  
13 will continue for another decade plus. It  
14 takes a long time to rebuild a system and it's  
15 also very expensive.

16 So the average increase, as  
17 I indicated, 4.9, provides a system-wide of  
18 5.0, that one exception being the contract  
19 rate, which happens to be 6.1 in accordance  
20 with the terms of their contract. And the  
21 reason for the flat rate increase, some of you  
22 may not be aware, but we're in the middle of a  
23 cost of service study by an independent third  
24 party. That study is under way concurrently,  
25 so it's the same time as this rate

1 application, and it's going to be reported to  
2 interested stakeholders in the month of  
3 October and will be posted and people can have  
4 a look at that cost of service. The effects  
5 of any change to our rate structure that comes  
6 out of that cost of service study will be  
7 affecting any rate application after the  
8 current one. So what's going on with the cost  
9 of service study will not affect this rate  
10 application. And so, hence, the flat rate  
11 increase for the system.

12 Just some comparisons with  
13 what's going on in the rest of the country.  
14 The -- I guess it's sort of an orangey-colour  
15 bar is SaskPower and the comparisons across  
16 the country with the West Coast and Vancouver  
17 at the left-hand side and then drifting over  
18 to St. John's on the right, and you've got the  
19 residential cents per kilowatt rates there.  
20 As of January -- we always do this comparison  
21 as of January just for consistency across the  
22 years, and so that's where we get the  
23 information. And SaskPower has got rates that  
24 are very similar to those in our thermal  
25 utility peers. In other words, those

1 utilities that burn fossil fuels, either  
2 natural gas or coal, or boil water with  
3 nuclear power in Ontario, produce the rates  
4 that are similar to ours, though we tend to be  
5 lower on average than that. Alberta spikes up  
6 and down quite dramatically based on their  
7 market structure, but in January they were  
8 over 20 cents a kilowatt hour in Edmonton.

9 The hydro utilities are  
10 sharply lower than us because they benefit  
11 from heritage contracts and investments that  
12 were made in the '50s and '60s on very  
13 favourable terms and they are reaping the  
14 benefits of that and will continue to do so,  
15 although even in those provinces there is a  
16 steady stream of rate increases because  
17 they're having to replace their transmission  
18 systems and so on.

19 Another important factor I  
20 think people need to understand with respect  
21 to the operations of SaskPower is the customer  
22 density issue. The green bar represents the  
23 number of customers that various utilities  
24 have, and the blue is the lines of -- or the  
25 kilometres -- or thousands of kilometres of

1 lines that they administer and maintain and  
2 look after. And as you can see, a lot of them  
3 have very different situations than ourselves.  
4 B.C. Hydro, for example, has customers in the  
5 range of 1.8 million, and they have -- the  
6 lines that they look after are about 70,000  
7 kilometres.

8 I won't go through them all,  
9 there's no particular need, but Hydro One is  
10 the only utility that has more lines than  
11 SaskPower, that's the transmission and rural  
12 distribution utility in Ontario. It has  
13 slightly more than us, but SaskPower has far  
14 fewer customers than everyone else. We have  
15 the lowest customer density in the country,  
16 and operating our system with the rates that  
17 we have traditionally offered is actually  
18 noteworthy. We have every physical and  
19 geographical reason to have significantly  
20 higher rates than average. We don't.

21 So the rate increase  
22 drivers, as I indicated in my introduction, is  
23 the investment to rebuild the infrastructure  
24 that is required as a natural fact of the age  
25 of capital investment that was made 30 to 50

1 years ago.

2 Environmental upgrades is  
3 another factor that is part of the piece, and  
4 I'll touch on that in a second. And then  
5 finally investment to meet load growth.

6 So going through those, this  
7 chart shows the capital investment that we've  
8 experienced over the last number of years.  
9 The right-hand number or the bar is what our  
10 capital spending was in '07, and that  
11 represented a convenient anchor for this  
12 because that was a typical figure that we'd  
13 spent for the ten years prior or lower. So  
14 it's about 300 million in that particular  
15 year. I think the lowest we spent prior to  
16 that was, several years, in the 1990s, at 150  
17 million. So we're doing quite a bit of  
18 catchup, it's spiked up to over 400 in '08,  
19 and then over 600 in '9, just under that in  
20 '10, and over that again in '11. This  
21 particular year we're on budget for spending,  
22 just a sliver under one billion, which will be  
23 substantially -- almost two-thirds more than  
24 we've ever spent before on our system. Next  
25 year, 2013, we're anticipating spending 1.15

1 billion on our system.

2 Over the next decade, the 10  
3 billion forecast is based on what we expect  
4 load growth to be, what we expect regulation  
5 to be that we have to meet with respect to  
6 environmental obligations, and what we expect  
7 growth to be, and what facilities we're going  
8 to have to have in place to accommodate that  
9 growth.

10 The 5 billion for power  
11 purchase agreements are capital investments  
12 that third parties would make, and in the  
13 provincial grid right now, you're probably  
14 aware, Meridian and Cory, for example, have  
15 cogeneration plants that they supply to us and  
16 we have to put those on our books in  
17 accordance with current accounting standards.

18 So in the electrical system,  
19 two major projects that are going to be  
20 spending a lot of money next year, the first  
21 that I hope most of you have heard of is the  
22 Carbon Capture and Storage Facility at  
23 Boundary Dam, Unit number 3. Units number 1  
24 and 2 will be paid off and decommissioned in  
25 the next three or four years. They are 65

1 megawatt generators and they're basically  
2 obsolete and no longer maintainable, so  
3 they'll run down at the end of their useful  
4 lives, but number 3, 4, 5 and 6 will continue  
5 operating at that facility.

6 And Boundary Dam 3 is  
7 140-megawatt unit, it's being converted for  
8 the carbon capture side of the equation. It's  
9 well along in the process, and in  
10 approximately -- I guess 15, 16 months, it  
11 will be done and we expect to be commissioning  
12 it in the first couple of months of '14, so  
13 we've got -- we're getting there. If you  
14 drive past Boundary Dam you can actually see  
15 some of the structures that are going in place  
16 for that investment. It's the world's first  
17 utility-scale carbon capture and storage  
18 facility anywhere, and it has huge  
19 implications for the whole coal-fired  
20 generation industry. If it works, like we  
21 expect it to work, we also have the benefit of  
22 having the CO<sub>2</sub> sales for enhanced oil recovery,  
23 not everybody has that, but, nevertheless,  
24 we're anticipating that the follow-on units,  
25 perhaps number 4 and 5, if it works really

1 well, will allow us to have sharp savings from  
2 the initial investment of the 1.2 billion that  
3 Boundary Dam 3 is costing.

4 It will reduce the CO<sub>2</sub>  
5 emissions from that plant by 90%, so it saves  
6 about a million tonnes a year, and will be a  
7 major, major factor for this province's  
8 reduction in CO<sub>2</sub> emissions ambitions.

9 The other project I want to  
10 mention is the expansion of the Queen  
11 Elizabeth Power Station in Saskatoon. Another  
12 200 megawatts of gas-fired generation are  
13 going into that facility. It's got an ideal  
14 location near a major load centre, being the  
15 City of Saskatoon and surrounding industries  
16 and mines, and this will be the second largest  
17 generator that SaskPower has in its fleet  
18 after the completion of that investment. It  
19 also represents the last expansion we can have  
20 at Queen Elizabeth because we don't have  
21 adequate gas supplies to do anything more  
22 there. So if we built another gas facility in  
23 the neighbourhood, we'd need more gas  
24 pipeline.

25 There is a lot of other



1 stuff that we do that's not quite as dramatic,  
2 particularly in the wire side of the equation.  
3 So we obviously have to hook up new customers,  
4 be they residents or new farming operations or  
5 commercial and/or industrial loads, a huge  
6 amount of work that goes into that. We've had  
7 record new connect demand on our system over  
8 the last couple of years, and 2012 is huge,  
9 it's over 4,100 -- sorry, I think it's  
10 approaching 5,000 for the current year. The  
11 demand for the power class, which is obviously  
12 our largest, is expected to double in ten  
13 years, from about 7,000 plus gigawatt hours to  
14 over 14,000 gigawatt hours. Our total  
15 production right now is about 22,000 gigawatt  
16 hours. So it's a huge, huge increase.

17 So in the past, the past  
18 decade, we had growth of about 1.4% a year,  
19 which is very modest, but, you know,  
20 relatively easy to manage that kind of thing.  
21 We're now at just under 3, and that pace we  
22 have not seen for many decades.

23 So we have a lot of new  
24 transmission projects that are part of this.  
25 The capital in '13 is about 75 million on some

1 of this stuff, it's about 650 million over the  
2 next decade. The transmission grid that we  
3 have in the province is barely sufficient to  
4 do what we need to do and every single large  
5 load that comes on requires reinforcement, and  
6 so that's what has to be done.

7 The urban distribution  
8 systems are also in the need of renewal and a  
9 lot of money is being spent on them; in fact,  
10 I know Saskatoon's department is doing the  
11 same thing with their infrastructure within  
12 the Saskatoon area. So we're doing the same.

13 Wood pole maintenance, it's  
14 kind of funny, that particular pole that you  
15 can see the sort of gaps in the photograph  
16 there on the line, that's our burrowing owl, a  
17 residential program, but that's not a good  
18 sign when you've got that kind of gap in your  
19 poles. We have more poles than people. We  
20 have a program here that is designed to test  
21 their health, it's a couple of hundred bucks  
22 just to do that to make sure that they're  
23 okay. They're supposed to last between 40 and  
24 50 years, we've got lots that are 60, okay, so  
25 that's not too -- that's not so good. We're

1 going to be -- we've got a major replacement  
2 program for that and we're doing it all the  
3 time, but things like the storm we had in June  
4 that knocked down 10 kilometres worth of line  
5 in one blow is -- (a) requires massive dollars  
6 to do workarounds and also it's quite  
7 expensive to replace and rebuild. So that's  
8 what we're dealing with.

9 Customer service, we just  
10 started the program of installing smart meters  
11 and automated or advanced metering  
12 infrastructure. It replaces the -- oh, we  
13 also replaced our billing system, that the  
14 software was completely obsolete. We've got  
15 streamline processes for customer connects and  
16 automated work scheduling and so.

17 We're also working very  
18 closely with SaskEnergy and SaskTel on things  
19 like line locates and that kind of program so  
20 that we can generate economies of scale and  
21 get benefits of working together on some of  
22 this stuff that we all have a joint interest  
23 in.

24 A couple of comments on the  
25 "smart" meters that you should be aware of,

1           they're basically designed for a number of  
2           reasons, but one of the key is for us to  
3           immediately locate where outages are  
4           happening. Now right now we require people to  
5           phone us. We have some knowledge of what's  
6           happened to the system, depending on the scale  
7           of the failures, but very often we need -- we  
8           rely on people to phone in so we can quickly  
9           triangulate and sort out the exact area that's  
10          knocked out. AMI will tell us exactly what's  
11          knocked out. We'll be able to do the repairs  
12          and deal with outages very much more quickly  
13          as a result.

14                               We also will be able to give  
15          everybody an exact bill every month as opposed  
16          to doing the estimates for the annual checks,  
17          if you live in rural Saskatchewan and that  
18          sort of thing. Service connects and  
19          disconnects are very easy to do this way and  
20          so on.

21                               Just a few ideas we want to  
22          talk about on how we're seeking to minimize  
23          the need for rate applications or to minimize  
24          the scale of an application when it has to  
25          come and some energy efficiency and

1 conservation programs that people can think  
2 about. First of all, after the 2010  
3 application, our last application, as Robert  
4 alluded to, was approved in August -- or was  
5 effective, I should say, August 1st, 2010, so  
6 a little over two years ago, and we embarked,  
7 as a result of recommendations from the Panel,  
8 to have a formal efficiency and effectiveness  
9 review. This we did. We had three external  
10 consulting firms come in and turn the company  
11 upside down, which they happily did over a  
12 period of about a year, and looked in three  
13 main areas, one was fuel, one was operating,  
14 maintenance and administration expenses, and  
15 the third was capital spending.

16 Now our operating expenses  
17 are roughly a third in each of those  
18 categories, and we wanted the consultants to  
19 look at those three main areas that we spend a  
20 lot of money in.

21 So I'll very quickly deal  
22 with the fuel. The consultants did not find  
23 much that they could recommend to save large  
24 sums of money with that. We're doing many of  
25 the things that are industry standard

1 practice. We do hedging, we have storage of  
2 fuel in concert with Energy in our own  
3 caverns, that kind of thing. We manage our  
4 economic order of dispatch of our units  
5 appropriately and that sort of thing. So good  
6 affirmatory news that what we were doing makes  
7 sense from that side of the equation. There  
8 was some savings in working with SaskEnergy  
9 that we adopted and have implemented in  
10 working with them, and that's gone well.

11 OM&A, there's a lot that  
12 we've been working on in that, and I can get  
13 into some details in a minute.

14 And then on the capital side  
15 of the equation, some ideas as how we might  
16 want to deal with things like our capital  
17 maintenance and so on and so forth, because  
18 we're -- as I've indicated, we're spending a  
19 lot of money on capital maintenance and will  
20 be for the foreseeable future.

21 All said, in the various  
22 areas that they looked at, we're probably  
23 saving over 220 million from our base case in  
24 the year 2013. So we've made excellent  
25 progress and it's been very helpful in

1 managing our costs.

2 But here's some of the  
3 examples that we're looking at. First of all,  
4 in the procurement area with strategic  
5 sourcing, a very different relationship with  
6 our various suppliers, and we've got -- we've  
7 just started the program, we'll be getting at  
8 least a million in savings in 2013, and we're  
9 expecting a steady state of at least 40  
10 million a year from -- from, again, a  
11 business-as-usual approach, and we're quite  
12 confident and optimistic that we'll get there.

13 The power station  
14 maintenance cycles, we've extended the average  
15 outage cycles and we're doing a much more  
16 risk-based approach associated with these.  
17 We're looking at saving at least 4 million in  
18 '13 in OM&A and about 23 or so in fuel  
19 expenses with that particular program.

20 Information technology is  
21 revolutionizing our business. It's completely  
22 changing the game, and one example would be  
23 the automated meter infrastructure that I  
24 mentioned before. It's all based on IT and  
25 telecommunications equipment that allows a

1 much more fluid communication between various  
2 computers and how we run our system and how we  
3 interact with our customers and how, indeed,  
4 eventually customers are going to be able to  
5 deal with their own houses and personal power  
6 consumption. So we have a huge cultural  
7 hurdle to leap to start thinking in IT terms  
8 and we've got a distance to go on that, but  
9 we're getting there. And just simple things  
10 that we've been working on has been to  
11 contract out desk services and a number of  
12 things like that that can save us some money,  
13 and we're looking at probably around 9 million  
14 in 2013.

15 And then office space, we've  
16 standardized the amount of space that we're  
17 housing individuals in in our various  
18 buildings. We own buildings or we operate  
19 buildings and they just sort of evolved into  
20 whatever structure they had over a period of  
21 time and we've all standardized that and we're  
22 in the middle of executing that, and it will  
23 be saving about 700,000 per year when it's all  
24 finished.

25 How customers can save money



1 at the micro level, your level in your house  
2 and so on, is things like taking advantage of  
3 the programs that we offer through our  
4 customer services, and one of the programs  
5 that has been pretty popular has been the  
6 refrigerator recycling business. I think most  
7 people are perhaps not aware, but the old beer  
8 fridge that you're operating in your garage,  
9 because you've got a really nice fridge in  
10 your kitchen now and so you take the old  
11 beater and put it in the garage and keep your  
12 beer and pop in it, they're very expensive to  
13 run, and people just don't know about it, they  
14 don't think about it. It's often ten bucks a  
15 month, so -- it doesn't sound like much in the  
16 big scheme of things, perhaps it isn't, but if  
17 you got rid of it and maybe didn't pay to  
18 have, you know, three cases of beer cold,  
19 which I don't think you can go through in one  
20 day, you can probably manage with just the  
21 one. I'm not going to go into that, Bill.

22 The lighting programs, I  
23 think most people are aware of the  
24 partnerships we've had with Canadian Tire and  
25 Home Depot and places like that to do the

1 light bulb business. The light bulbs are  
2 absolutely more expensive than your regular  
3 incandescents, but, nevertheless, they last a  
4 long time and you can save about 40 bucks with  
5 each bulb over the lifetime of that bulb.  
6 It's not a lot on a monthly basis, but over  
7 the lifetime of the light bulb it's a good, a  
8 good amount.

9 The block heater timer  
10 program. Block heaters are popular in this  
11 province. When I moved to Saskatchewan from  
12 Ontario 15 years ago, my car did not have a  
13 block heater and there was much laughter at  
14 the garage when I said would you put one in  
15 because they hadn't had a car show up without  
16 one. So, yes, they put one in for me. But  
17 the basic thing is, is you plug them in all  
18 night and you only actually need them plugged  
19 in for about three hours, three or four hours.  
20 So we handed out block heaters last year,  
21 we're going to be doing the program again  
22 next, and it will allow you to put a timer on  
23 the electric socket to your block heater and  
24 it will turn on at 3:00 a.m. or 4:00 a.m., or  
25 whatever is convenient for you.

1                   So the bottom line for this  
2                   application for SaskPower is the rate increase  
3                   is required to meet our 2013 financial  
4                   targets, to maintain our financial strength  
5                   and integrity. It provides 90 million revenue  
6                   in 2013 from our rate increase. Our ROE that  
7                   we're anticipating with this increase is 6.4%.  
8                   Without the application we'll be down below 2,  
9                   and our debt ratio at the end of 2013 will be  
10                  71.3%, which is amongst the healthiest in our  
11                  industry for Crown corporations, electric  
12                  Crown corporations across the country. We're  
13                  not intending to go above 75, that's the  
14                  maximum.

15                   So that concludes formal  
16                   remarks and we're available here to answer  
17                   questions, I guess, after your presentations.  
18                   Is that the idea?

19                  THE CHAIRPERSON:            Yes.

20                  MR. YEATES:                    Okay.

21                  THE CHAIRPERSON:            Thanks very much, Ian.

22                   We've had a couple of other people join us  
23                   during your presentation. Kent, are you  
24                   planning to make a presentation?

25                  MR. SMITH-WINDSOR:          M'hm.

1 THE CHAIRPERSON: Okay. And anyone else  
2 planning that's just joined us? No? Okay.  
3 So we'll begin our formal presentations to the  
4 Panel. The first person I will call on is  
5 Ruth Robinson, who is a board member with the  
6 Consumer Association of Saskatchewan, and I  
7 would ask you to come forward to the lectern  
8 and again give your name and spell your name,  
9 please.

10 MS. ROBINSON: Hi. I'm Ruth Robinson,  
11 R-O-B-I-N-S-O-N, and I'm from the Consumer  
12 Association of Saskatchewan. We have changed  
13 our name over the years so I still get caught  
14 on that. And with me today is another board  
15 member, Mary Glauser, and the person who runs  
16 our office, Annemarie Buchmann-Gerber. Okay?

17 We thank you very much for  
18 hearing us here today, and we are a voluntary  
19 non-profit, non-partisan, volunteer-driven  
20 association whose mission is to promote and  
21 advocate for the basic rights of consumers.  
22 The goals are to empower consumers through  
23 education, research, communication and  
24 networking, to investigate consumer concerns  
25 and make appropriate recommendations, to adapt

1 to the changing needs of a contemporary  
2 society; and to provide input on consumer  
3 issues to business, government and  
4 non-governmental associations. Traditionally,  
5 CASK has taken a special interest in  
6 vulnerable consumers and those with limited  
7 incomes.

8 We have had a long history  
9 with the regulation of non-competitive  
10 monopoly utilities in Saskatchewan. We  
11 advocated for a rate review mechanism for many  
12 years before the establishment of the Public  
13 Utilities Review Commission, and during the  
14 time of the Commission, CASK participated in,  
15 I believe, every rate application by  
16 SaskPower, SaskTel and SGI. At that time we  
17 were fortunate to have expertise on our board  
18 and, also, we were able to access some  
19 funding, which enabled our organization to  
20 present comprehensive and technical  
21 submissions.

22 During the time of the  
23 Saskatchewan Rate Review Panel we've had  
24 varied involvement, depending on the  
25 availability of volunteer expertise and on

1 financial resources. Currently we do not have  
2 volunteer expertise nor financial resources  
3 for research support, however, we did want to  
4 come today to show our interest and to provide  
5 a few comments about this application from the  
6 point of view of residential consumers.

7 The reliability of  
8 electrical supply is of utmost concern to  
9 Saskatchewan consumers and to our  
10 organization. We expect an uninterrupted  
11 supply of power delivered safely to our homes.  
12 We realize that this requires the utility to  
13 be financially healthy and stable. However,  
14 we do expect the corporation to do its utmost  
15 to keep the expenditures at a minimum by being  
16 well managed, frugal and innovative so that  
17 rates for all customers are reasonable and  
18 fair, but as low as possible.

19 Now educating the consumers  
20 to modify use. How can Saskatchewan residents  
21 reduce their power bills? And some of this  
22 was dealt with by Ian. They can reduce  
23 consumption by turning off power-consuming  
24 items, by purchasing appliances, light bulbs,  
25 et cetera, that use less energy, and by

1           accessing programs like the Refrigerator  
2           Recycling Program. We appreciate SaskPower  
3           programs and information that encourage  
4           conservation by the public. These programs  
5           reduce both total energy consumption in the  
6           province and reduce costs for individuals. We  
7           want even more practical information on how  
8           households can reduce their power usage.

9                         Secondly, we ask that  
10           SaskPower consider giving residential  
11           customers another option to reduce their power  
12           bills; that is, by providing financial  
13           incentives for shifting some of their home use  
14           to off-peak periods. This would reduce peak  
15           load for SaskPower and enable families  
16           exercising careful time management of their  
17           power usage to reduce their total charges.  
18           Consumers already do this when requested by  
19           the corporation on extremely cold days. We  
20           wonder if the new smart meters currently in  
21           the testing phase might make reduced rates  
22           for off-peak periods a possibility.

23                         Speaking about the new  
24           meters, we were encouraged that there was an  
25           information day scheduled on them, but

1           disappointed that it was cancelled, but now we  
2           are able to find that they're going to send  
3           packages out and we will have an opportunity  
4           to raise some of our concerns.

5                       Now I'd like to talk about  
6           rate rebalancing. We support user-pay and we  
7           rely on the Review Panel and its consultants  
8           to ensure that each customer pays a fair rate  
9           compared to other customers. This year this  
10          is not part of the discussion. We hope that  
11          the 4.9 increase across rate classes will  
12          maintain some balance with each class paying  
13          its fair share. Although we support user-pay,  
14          we believe that a small subsidy for  
15          residential customers is appropriate because  
16          residential customers, unlike business  
17          customers, are unable to use utility expenses  
18          as a deduction on their income tax. We hope  
19          that the revenue to revenue requirement for  
20          residential consumers has remained at less  
21          than 1 during this period.

22                       Now the dividend to CIC and  
23          the Government. Even though we know the  
24          dividend is not within your mandate, and maybe  
25          it should be, CASK would like to publicly



1 express its displeasure about the dividend.  
2 We were pleased that there were no dividends  
3 paid for a few years because of aging  
4 infrastructure and major investments, but now  
5 there has been a dividend of 120 million,  
6 which is more than the amount that this  
7 proposed increase will raise. Without the  
8 dividend, it seems to us that there would have  
9 been no need for a rate increase in 2013.

10 Now the money for the  
11 dividend comes from customer payments on their  
12 power bills. We believe that those payments  
13 should be going to pay for our power and the  
14 service we get, and to pay for maintenance and  
15 construction. We think that most consumers  
16 would agree. We would much prefer that the  
17 money needed for roads, health, balancing the  
18 books, et cetera, be raised from tax dollars,  
19 which although is not a perfect system, is a  
20 more progressive way to collect money from the  
21 people of Saskatchewan. We believe that using  
22 utility payments to fund other Government  
23 responsibilities and projects is wrong. It is  
24 a regressive tax, impacting lower income  
25 people more than others. Our Association has

1 spoken to the Government about this in the  
2 past and we will be raising it again.

3 Service. An important  
4 responsibility of SaskPower is good service.  
5 It seems to us that there have been more power  
6 outages in the past year than acceptable.  
7 These cause a real inconvenience to customers  
8 as well as extra expenses for them. We were  
9 also disappointed to hear that many rural  
10 SaskPower offices will be closed, thus  
11 reducing service to many rural customers, and  
12 I think they feel somewhat cut off.

13 Now just a few other points.  
14 Overhead power lines, we're pleased that  
15 SaskPower is burying overhead lines and  
16 encourage the corporation to continue to do  
17 so. In the rural areas this should reduce the  
18 number of accidents involving farm machinery  
19 and power lines.

20 Future sources of  
21 generation. The public has shown that they  
22 want to be involved in the discussions about  
23 power sources and want to have their say.  
24 Wind and solar, two generation sources with  
25 fewer environmental impacts, should continue

1 to be considered and developed by the  
2 Corporation.

3 Now the Rate Review process,  
4 and here's something really positive, in the  
5 past we complained about the short lead time  
6 for hearings, but it was much better this  
7 time, and we thank you.

8 Now in conclusion, the  
9 Consumers Association of Saskatchewan does not  
10 believe that an increase of 4.9% is warranted  
11 at this time for the following reasons:

- 12 1) Service to customers seems to be  
13 decreasing;
- 14 2) We still believe that there are more  
15 savings that can be identified without  
16 affecting service, and we heard about a number  
17 of the things that have been done;
- 18 3) The net income in 2011 was a hefty 248  
19 million and return on equity was 13.2%. In  
20 2013 the forecast net income is substantial,  
21 even without the rate increase; and
- 22 4) The dividend issue.

23 Power is an essential  
24 service in our province and for residential  
25 consumers there are really no options but to

1 purchase from this monopoly utility. If  
2 people are not happy with the price and/or  
3 level of service, there's really no other  
4 choice. This makes the work of the Review  
5 Panel very important. The people of the  
6 province are relying on its work to ensure  
7 that the rates they pay for power are fair and  
8 that all increases have been justified by the  
9 Corporation.

10 Thank you.

11 THE CHAIRPERSON: Thanks very much, Ruth. We  
12 will be -- you will be forwarding me a copy of  
13 your presentation electronically and we will  
14 post it on our website, so that will be made  
15 available.

16 I would like to call on  
17 SaskPower to respond to a couple of issues, in  
18 particular; one, Ian, being the issue of the  
19 smart meters and off-peak periods, and I think  
20 that this would be a good forum for you to  
21 address some of these things about that, and  
22 how smart meters can really impact that.

23 MR. WATSON: Yes, thanks. Thanks very  
24 much. As you're aware, we're doing the first  
25 trial for the smart meters in Hanley. We are

1 -- the trial has gone quite successful. We're  
2 now looking at actually removing those smart  
3 meters because the next logistic trial will  
4 come where we'll logistically try a larger  
5 community in order to -- how logistically you  
6 get them on and off, and the meters that are  
7 in Hanley are -- or the meters, the next phase  
8 of meters, will be a new generation of meters,  
9 so there's no sense leaving the Hanley meters  
10 on there if we're contemplating that.

11 Unfortunately, for the people of Hanley, it's  
12 another outage for them because when you take  
13 a meter on and off it's an outage, so --.

14 As for the smart meters, we  
15 want to go at it, for lack of a better  
16 expression, in baby steps. We, first of all,  
17 last year introduced a brand new billing  
18 system. It was the first billing system  
19 change in over 25 years, and the billing  
20 system was a home-grown billing system that we  
21 had in place, so, therefore, we had to change  
22 that in order to put the platform together.  
23 The smart meters, the fundamental part of the  
24 smart meters in any utility across -- across  
25 anywhere is the operation of your grid. It

1 gives you more of you into the grid. In other  
2 words, as Ian alluded to, the grid, the power  
3 grid is a dumb grid, we have no idea whether a  
4 farm is out -- we had those massive outages in  
5 June and July, we did know when communities  
6 were out, but we had no idea if rural farms or  
7 cottages were out until the people went there.

8 With the smart meters it  
9 will tell us immediately what's out, but more  
10 important it will allow us to plan better as  
11 to how we get to those things on a more  
12 systematic basis. One of the things that we  
13 were very afraid of is if that power line has  
14 been down for a significant length of time,  
15 but still activated. So this will solve all  
16 that problem.

17 As for meters, smart meters,  
18 being used for time of day use or that sort of  
19 thing, we've not looked at that at all, we  
20 simply want to put it in now and get them  
21 operating. Probably for several years before  
22 we look at any sort of suggestion of  
23 time-of-day use or something like that. The  
24 smart meter is not there to look into the  
25 person's house, you cannot look at it; simply

1           it will be there for the purpose of actually  
2           having a meter reader physically standing  
3           outside looking at the meter and sending us a  
4           report every second, and that's as simple as  
5           that of what the usage is.

6                        As you alluded to and we  
7           agree, it really is the consumer's  
8           responsibility, not only -- and their  
9           authority to consume the power that they want  
10          to consume or not consume, and that that for  
11          the time being we feel is the right way to go.

12                        Anything else?

13          THE CHAIRPERSON:            No. Thank you very much.

14                        Our next presenter is Jeff Jorgenson from the  
15          City of Saskatoon.

16          MR. JORGENSEN:                Thank you, Madam Chair.

17          MR. WATSON:                    Could we state something  
18          about the dividend because it's come up again  
19          and again and again, and we don't want to make  
20          a political statement about the dividend and  
21          we're not here to say that, but I think it's  
22          important that Sandeep makes a statement about  
23          the actual money, if that's okay?

24          THE CHAIRPERSON:            Sure. Go ahead. Sorry,  
25          Jeff.

1 MR. KALRA: I just wanted to provide you  
2 an alternative kind of view of dividends, how  
3 we see it. You know, if you look at our  
4 capital structure, using round numbers, the  
5 way we capitalize it, it's 4 billion dollars  
6 in debt and 2 billion dollars in equity, and  
7 we pay interest on 4 billion dollars of debt;  
8 you know, there is no question we pay roughly  
9 250 million dollars of interest in that. The  
10 question is how do we capitalize now? What if  
11 we were a hundred percent debt financing,  
12 there would be no question, we would be paying  
13 interest on all 6 billion dollars. So from  
14 our point of view, a dividend is a normal  
15 return on the equity investment. It's got  
16 nothing to do with, you know, asset -- taking  
17 out the assets, taking out, you know, indirect  
18 taxation. Nothing of that sort. If you look  
19 at the investor-owned utilities, they  
20 normally, you know, give out normal dividends  
21 of 4%, 5% a year. What's unusual in this case  
22 is not taking dividends for three years in a  
23 row and just taking dividends, you know, one  
24 year out of three to be able to reinvest. The  
25 way I look at it, you know, if you don't take



1 the dividends out, you have 2 billion dollars  
2 invested, it's almost as if the taxpayers are  
3 subsidizing the ratepayers now and not what  
4 was suggested earlier on, the subsidization is  
5 the other way around. So that's one thing  
6 that I wanted to kind of put out.

7 The other thing is the  
8 impact of the dividends is not 120 million  
9 dollars on the rate increase, it's how much it  
10 cost us to fund that dividend, and with the  
11 interest rates right now below 1%, the cost  
12 for us is under a million dollars or close to  
13 a million dollars. So even if you don't agree  
14 with my first assertion that it's an important  
15 part of doing the business and giving the  
16 dividends out, the cost of doing that is only  
17 a million dollars a year, it's not 120  
18 million. So we would still need the rate  
19 increase, the need for the rate increase does  
20 not go away with or without the dividends, you  
21 know, it's a red herring in the overall scheme  
22 of things. Okay?

23 MR. WATSON: And, Madam Chair, just if I  
24 could just make a correction, is that there  
25 has been no offices closed, no SaskPower

1 office --

2 MS. ROBINSON: It's November.

3 MR. WATSON: Pardon?

4 MS. ROBINSON: Isn't it in November --

5 MR. WATSON: No.

6 MS. ROBINSON: -- that they're going to be  
7 closed?

8 MR. WATSON: There's been no offices  
9 closed. All we've done is we've now said that  
10 we will not take any direct payments in our  
11 SaskPower offices.

12 MS. ROBINSON: Oh, okay.

13 MR. WATSON: However, we have set up that  
14 a direct payment can be made at any financial  
15 institution in any town, whether it be a  
16 Credit Union, a bank or even another Crown, if  
17 they have that ability, and we have not laid  
18 off or fired anybody due to this.

19 MS. ROBINSON: Okay. Well, that's good  
20 news, there's still going to be somebody  
21 there.

22 MR. WATSON: Yes, we have all the  
23 technical people still in the areas --

24 MS. ROBINSON: And it will be open for the  
25 people in the community to talk to, somebody

1 is going to be there for that?

2 MR. WATSON: No, they will be -- what  
3 we're doing with it is in order to provide  
4 better customer service to everybody in the  
5 province, the Customer Service people will be  
6 still in those offices, however, they will be  
7 part of a provincial wide customer service  
8 response. Thank you.

9 THE CHAIRPERSON: You look -- did you follow  
10 that reasoning? Did you need further  
11 clarification? No? You're fine. Okay, is it  
12 okay if we continue?

13 MR. WATSON: Yes. Sorry, yes.

14 THE CHAIRPERSON: Okay. Then, Jeff, if you  
15 would now make your presentation, please? I'd  
16 just remind you to spell your name as well.

17 MR. JORGENSON: Great. Thanks, Madam Chair.  
18 So my name is Jeff Jorgenson,  
19 J-O-R-G-E-N-S-O-N, I'm the General Manager of  
20 Utility Services for the City of Saskatoon, so  
21 I'm here today representing the City of  
22 Saskatoon.

23 The City sincerely thanks  
24 the Rate Review Panel for the opportunity to  
25 speak to you today. We also sincerely thank

1 SaskPower, it's great to see the top  
2 executives out today, but, again, it's no  
3 surprise, we're getting used to seeing the  
4 executives out and being asked for input, it's  
5 very much appreciated and not taken for  
6 granted.

7 The City of Saskatoon,  
8 through Saskatoon Light and Power, have  
9 coexisted in the City of Saskatoon for many  
10 years. Our utility purchases are bulk power  
11 from SaskPower. Our franchise area covers  
12 about two-thirds of the city, SaskPower  
13 services the remaining third. Our franchise  
14 area tends to be the area within Circle Drive,  
15 while SaskPower more the perimeter area and  
16 all growth areas.

17 Due to one issue in  
18 particular that is of paramount importance to  
19 the City, I will focus only on that one issue,  
20 and that is the only issue we will be making  
21 in our submission.

22 In previous years Saskatoon  
23 has objected whenever SaskPower proposed a  
24 reseller rate increase based on a revenue to  
25 revenue requirement ratio higher than 1.00.

1 The Rate Review Panel has in the past agreed  
2 that the reseller rate should be 1.00, and in  
3 your April 2009 report, the Saskatchewan Rate  
4 Review Panel stated the following:

5 *The Panel recommends that the Resellers*  
6 *Revenue to Revenue Requirement (R/RR) be*  
7 *reduced from the amount identified in the*  
8 *Application to 1.0 in accordance with previous*  
9 *Panel recommendations.*

10 Now the report went on to  
11 explain,

12 *Given that the rates which apply to the*  
13 *Reseller category affect a significant number*  
14 *of residential consumer households, the Panel*  
15 *believes it is reasonable to require SaskPower*  
16 *to adjust the Resellers R/RR to 1.0. This*  
17 *amount is lower than the pre-2009 R/RR for*  
18 *this class but remains higher than the 0.98*  
19 *R/RR proposed for the urban residential, rural*  
20 *residential and farm classes...*

21 So since 2009, the R/RR  
22 ratio has been 1.00, although in the report on  
23 page 30, it indicates that the actual R/RR,  
24 looking back, has been 1.02. Given that the  
25 Rate Review Panel had made that recommendation  
back in 2009 and it had been followed ever  
since, we were surprised to see on page 30 of  
the report a table that shows that the revenue  
to revenue requirement ratio for the reseller  
category is proposed to be 1.03. We estimate  
that the 2013 rate proposal will result in the

1 overpayment by the City of Saskatoon for our  
2 bulk power of approximately 2.1 million  
3 dollars annually. And that assumes that 1.00  
4 is the right number. If a lower number was  
5 chosen, which is reflective of our customer  
6 base, I think in your report on page 30, the  
7 customer R/RR is 0.96. The commercial R/RR is  
8 0.99. I think we could make an argument as  
9 well that our ratio should be reflective of  
10 our customers because we flow those costs  
11 through.

12 Therefore, the City of  
13 Saskatoon respectfully requests that the Rate  
14 Review Panel recommend that the reseller rate  
15 have a revenue to revenue requirement ratio of  
16 1.00 or lower. Thank you, Madam Chair.

17 THE CHAIRPERSON: Thank you very much. And  
18 are you going to be able to send us an  
19 electronic copy of your report?

20 MR. JORGENSEN: Yes.

21 THE CHAIRPERSON: I will give you the email  
22 address following the meeting, if that's all  
23 right with you? Okay, perfect. Are there any  
24 issues you would like to address on this,  
25 SaskPower?

1 MR. LAWN: Well, maybe we'll just go  
2 over what Ian said in the presentation. The  
3 reason why we haven't done any rate  
4 rebalancing in this particular rate  
5 application is because we have the cost of  
6 service and rate design methodology review  
7 happening at the same time. What we were  
8 trying to do is not do any rebalancing this  
9 time around that we could potentially have to  
10 undo with a future rate application based on  
11 what the consultant might recommend. So the  
12 idea was to try and leave things where they  
13 are for this particular rate application and  
14 then rebalance again in the next future rate  
15 applications.

16 MR. JORGENSEN: May I respond?

17 THE CHAIRPERSON: Absolutely. Please come  
18 forward.

19 MR. JORGENSEN: Madam Chair, I definitely  
20 appreciate the answer. It's a tough thing for  
21 us to explain to our citizens or customers  
22 that we are overpaying for our power in 2013  
23 but with an assurance that it will get  
24 rectified in the long term. Thanks.

25 THE CHAIRPERSON: Understood. Thank you. And

1 thank you for your presentation.

2 Our final presentation is  
3 Kent Smith-Windsor, Greater Saskatoon Chamber  
4 of Commerce.

5 MR. SMITH-WINDSOR: Kent Smith-Windsor, K-E-N-T  
6 S-M-I-T-H hyphen W-I-N-D-S-O-R, Executive  
7 Director of Greater Saskatoon Chamber of  
8 Commerce. Thank you for the opportunity, and  
9 I must say I want to congratulate and thank  
10 SaskPower for their comments on efficiency and  
11 effectiveness. We've seen significant  
12 progress in this regard concerning the efforts  
13 that you're undertaking to give good value for  
14 money.

15 There were a number of  
16 questions that I did send through to  
17 SaskPower, and I'm not certain as to whether  
18 the Rate Review Panel had an opportunity to  
19 see those questions and the responses?

20 THE CHAIRPERSON: I haven't at this point.

21 MR. SMITH-WINDSOR: Okay. I've got some hen  
22 scratching on these, but I can give them to  
23 you because we've got copies at the office.  
24 But I'll just go through the questions that  
25 were presented, I know that SaskPower will



1 know them, but for the benefit of the other  
2 members of the audience and the Rate Review  
3 Panel.

4 And I'll start with question  
5 1, which really surrounded the issue of rate  
6 rebalancing, and an observation that an  
7 across-the-board increase of 1.049 on a rate  
8 that might be .9 of revenue over required  
9 revenue has a different effect than a 1.049  
10 increase on a 1.03 or .04. So, in effect,  
11 there's a widening of gaps even though it's  
12 contended that there is no change. And in the  
13 response I accept that SaskPower is saying  
14 we're doing it 1.049 across the board, or at  
15 least that's the proposal, but I do question  
16 the issue of saying this will avoid changes  
17 being made with this application that have to  
18 be undone following the cost of service and  
19 rate design review. But, in effect, if the  
20 rate design review says, yes, in fact there  
21 should be a narrowing, the effect is to, in  
22 fact, undo some things that will be done  
23 today.

24 The second question was  
25 relating to something a previous presenter

1 made relating to the one recommended or  
2 applied for 1.03 ratio for resellers. We,  
3 too, as a Chamber had understood that the Rate  
4 Review Panel had recommended a 1.00 revenue  
5 over required revenue ratio for resellers.  
6 And, in fact, in reviewing the previous  
7 applications in 2009, SaskPower agreed to set  
8 the revenue over required ratio at 1.00. And  
9 then in this application it talks about the  
10 current reseller rate at being 1.02. So we do  
11 have a question as to what happened between an  
12 agreement in 2009 to set it at 1.00 and today  
13 when it became 1.02?

14 And the response that I  
15 received, we received from SaskPower,  
16 essentially mimics the comments that it  
17 related to the first comment saying we don't  
18 intend to make any changes until we go through  
19 our revenue -- or our rebalancing formula.  
20 And so that remains a question to us as to  
21 what happened between 2009 and today that  
22 caused that differential?

23 Our next question is --  
24 SaskPower did provide a followup piece in good  
25 detail on the return on equity piece, and we

1 want to acknowledge and thank them, it was  
2 simply a question that we asked around the  
3 rate of return. We have written to the  
4 Minister in this area and continue to be of  
5 the view that the targeted rates of return are  
6 not in keeping with current market reality, in  
7 view of the unique position that SaskPower  
8 holds in the marketplace, in an effectively  
9 income tax exempt circumstance and in a  
10 monopolistic situation when people are hard  
11 pressed to see a no risk rate of return of 2%  
12 on the market. But we do appreciate that it's  
13 outside of the terms of reference of this  
14 Panel, and we want to acknowledge and thank  
15 SaskPower for their response in this regard.

16 There's another question  
17 that we had relating to a number of one-time  
18 expenditures that are embedded within the cost  
19 of operations and the resulting justification  
20 for a rate increase, and we asked as to  
21 whether these one-time expenditures should  
22 perhaps be extended over a period time. And  
23 SaskPower's response was that given that these  
24 are on an annual basis, they do not inflate  
25 the base cost for Sask Power as they would be

1 renewed in future years, and that each year is  
2 treated individually. And we're just  
3 wondering if we have any examples of where the  
4 rates fell as the result of the removal of a  
5 one-time expenditure in the past.

6 Our fifth question had to do  
7 with comparing ourselves to nearby States.  
8 While SaskPower has done a good job of  
9 identifying how SaskPower might compare to  
10 Alberta and Manitoba, more particularly from a  
11 competitive perspective, there is no analysis  
12 as it relates to Montana or North Dakota,  
13 which have very similar attributes to  
14 Saskatchewan in terms of dispersion of  
15 population base and weather constraints and  
16 the like and are, in fact, more thermally coal  
17 dependent as compared to the hydro component  
18 that SaskPower is able to benefit from.

19 And for the benefit of the  
20 Panel, and to the extent that SaskPower might  
21 be interested, we got an appendage from a  
22 document called KPMG Competitive Alternatives  
23 that does an analysis of a variety of  
24 operations on test run cases on perspective  
25 investments, where we are able to compare

1           Saskatoon with Billings, Montana and Fargo,  
2           North Dakota that indicates that the power  
3           rates in both of those jurisdictions are lower  
4           than those in Saskatchewan, and so I will  
5           append that with our document.

6                     Our concern is, is that if  
7           we look at one of those jurisdictions, they  
8           have a competing joint ownership with an  
9           operation in Saskatoon, and so as that  
10          business analyzes where the next incremental  
11          investment will go, they will analyze  
12          everything, including power rates. And so  
13          we'd encourage SaskPower and perhaps the Rate  
14          Review Panel to consider including this kind  
15          of analysis, which is reasonably easily  
16          available through the KPMG piece. We have had  
17          an opportunity to analyze some of the other  
18          expenditures, along with the assistance of the  
19          City of Saskatoon, to verify the accuracy of  
20          other parameters within the KPMG analysis, and  
21          it's a relatively easily accessible website,  
22          where you can generate comparatives. And it's  
23          updated every second year, so it's kept quite  
24          current.

25                     Question 6 had to do with

1 fuel purchasing costs and that they're  
2 expected to increase. And we acknowledge that  
3 a shift to natural gas will, by definition,  
4 mean relatively higher costs. However, it  
5 does relate to a question 7 that we had on  
6 hydroelectric production, and it seems to be  
7 in terms of the responses that we received  
8 from SaskPower, given that expenses are  
9 applied on a one-time basis, we asked as to  
10 whether there might be any merit in -- and I  
11 suppose it's similar to the fuel rebalancing  
12 comments that the Rate Review Panel asked in  
13 the past, but was there any merit in having  
14 the applied -- the reduced actual fuel  
15 expenditures, including hydro production, be  
16 used to reduce future power rates? And the  
17 response to that was no, and that seems a  
18 little bit at odds with the question that we  
19 asked earlier related to one-time  
20 expenditures, saying that those would reduce  
21 rates, but in the case of power consumption,  
22 fuel, that they would be embedded in future  
23 costs. So we're just wondering about how that  
24 gets squared between the analysis of the two.

25 And then finally SaskPower

1 was very good at analyzing our question  
2 relating to interest expense, and we want to  
3 acknowledge and appreciate the efforts that  
4 they undertook to give us a prompt and  
5 detailed reply to a number of questions of  
6 those natures.

7 So if I were to look at a  
8 summary, we do question the revenue over  
9 required revenue as it relates to the growing  
10 gap resulting from an equalized increase  
11 across the market, the reseller piece as being  
12 particular components, and the merits of  
13 including comparators from the northern tier  
14 of the United States, which have very similar  
15 attributes and are, in fact, competitors for  
16 future investment in the region.

17 THE CHAIRPERSON: Thank you very much. And  
18 will you be providing us with -- okay.

19 MR. SMITH-WINDSOR: Yes.

20 THE CHAIRPERSON: Okay, thank you very much.

21 Do you have any response at this time that you  
22 would like to make?

23 MR. WATSON: No.

24 THE CHAIRPERSON: No?

25 MR. WATSON: No, we've given written

1 responses, so we're happy.

2 THE CHAIRPERSON: I believe that's all the  
3 presentations we have. We now will open the  
4 floor for questions.

5 MR. HEIN: One more presentation.

6 THE CHAIRPERSON: Oh, I'm sorry. Please come  
7 forward.

8 MR. HEIN: My name is Kurt Hein, I  
9 guess I'm here as part of a political party  
10 that's just registering right now, it's just  
11 on the verge of finishing its registration  
12 process, but --

13 THE CHAIRPERSON: Could you spell your name  
14 for our --

15 MR. HEIN: Yeah, K-U-R-T H-E-I-N. And  
16 so I guess what we're hearing door to door is  
17 that a lot of people are not happy about the  
18 rate increase for sure. Saskatchewan has one  
19 of the highest power rates in Canada. I know  
20 the presentation showed that we're about the  
21 middle of the pack, but Vancouver's power rate  
22 is about half of what ours is. I guess it's  
23 due to political mistakes by Sask Party MLAs  
24 that Saskatchewan's hard working citizens are  
25 once again being forced to pay for a political



1 party's budget mistakes and miscalculations.  
2 There is no reason why Saskatchewan citizens  
3 must be forced to pay 120 million dollar  
4 dividend for mistakes made by the Sask Party.  
5 It's important that government be accountable.

6 I guess the two capital  
7 projects that were mentioned in this, I'm not  
8 sure if the timing is right for them. I guess  
9 you folks have looked at the need for them  
10 and certainly you know a lot more about it  
11 than I do, but there was a mention here that  
12 Saskatchewan is growing and booming and  
13 everything, but StatsCan actually shows that  
14 there's been a population decrease in  
15 Saskatchewan over the last six months,  
16 roughly. It's something that I think people  
17 need to take heart of and take a closer look  
18 at for sure.

19 I guess what this boils down  
20 to is whether or not, you know, the Government  
21 should continuously push executives and  
22 companies, Crown corporations, particularly,  
23 to, you know, find -- find ways to cover off  
24 the asset stripping which is going on, which  
25 are called, I guess, the dividends, I guess,

1 but that's -- that's essentially what's  
2 happening here is the dividends have created  
3 what is, you know, basically an equal  
4 shortfall for the fees that are being asked  
5 for here, so -- and that's -- that's about it.  
6 Yeah. Any questions or --

7 THE CHAIRPERSON: Okay, thank you very much.  
8 Did you have any comments?

9 MR. WATSON: No, no comments.

10 THE CHAIRPERSON: No? No comments. Are there  
11 any questions or any other presentations? Any  
12 questions from anyone in the audience? Oh,  
13 okay. Sir?

14 MR. HEIN: It's about those two capital  
15 projects again, are they absolutely necessary?  
16 Could we --

17 MR. WATSON: Well, last year we hit, as  
18 you saw up there, we hit an all-time peak in  
19 January, and it was the warmest winter we've  
20 had in over 70 years, and we came within 50  
21 megawatts of hitting, going and tapping into  
22 our emergency reserve power. The province is  
23 still -- the usage of power is still growing  
24 and, therefore, that's one reason, we do have  
25 power coming on, but it was necessary to do it

1           that way. And, in fact, to expand QE was the  
2           most cost effective way of doing it bar none,  
3           quite frankly, of doing that.

4                         With the Boundary Dam, the  
5           reason we had to go ahead with that is because  
6           we knew the regulations were coming into place  
7           and that Boundary Dam 3's end of year life was  
8           coming due, and in fact we felt it was very  
9           important to do that in order to protect our  
10          coal plants because we are sitting on a  
11          reserve of coal, we're sitting on it, we don't  
12          have to import it, we have it, and if we can  
13          prove that carbon capture works and the  
14          sequestration and/or the use of enhanced oil  
15          recovery, then it will protect the coal fleet  
16          for the long-term. So we felt that SaskPower  
17          business-wise, it was a good business decision  
18          to recommend proceeding. We do have to retire  
19          BD1 and BD2, they have reached their end of  
20          life, they're well over 50 years, they've  
21          reached their end of life. So that is  
22          production that is coming out, and next year,  
23          during -- halfway through the year we have  
24          North Battleford coming on stream. So it is  
25          power that is required to come on.

1 MR. HEIN: When you say you have to  
2 retire them, are the plants in that bad a  
3 shape, is that what you're saying then?

4 MR. WATSON: Well, no, they're just --  
5 there's just no -- it's just not cost  
6 effective to retool them, they're so old that  
7 to rebuild them, it would be -- it wouldn't be  
8 cost effective at all.

9 MR. HEIN: Could these survive for like  
10 another five years with proper maintenance or  
11 anything or --

12 MR. WATSON: No, we've really strung them  
13 right out. We've really taken them out as far  
14 as they possibly go. The units are too small  
15 to do anything substantial with. So really  
16 the cost effective way is to retire them and  
17 bring on gas is the cost effective way.

18 MR. HEIN: And, yeah, I just wanted to  
19 say, I'm amazed at what the executives can  
20 just -- I mean to cover some of these budget  
21 shortfalls it's incredible. I saw SGI do the  
22 same thing. This is -- this is really hard  
23 work and I want to say, you know, my  
24 compliments for sure, yeah.

25 MR. WATSON: We'll take compliments any

1 time.

2 THE CHAIRPERSON: Any other questions,  
3 comments? Any more bouquets?

4 MR. WATSON: I will -- another good  
5 clarification again is that I always, whenever  
6 I speak publicly, I always want to thank the  
7 employees of SaskPower. I worked for six  
8 years for SaskTel and now I've worked for two  
9 years for SaskPower, and I firmly believe the  
10 Crown employees in this province are some of  
11 the best employees I've seen around the world.  
12 They're dedicated, they're loyal, they're  
13 passionate, and they are good, they're very  
14 good, and that's part of the success. An  
15 interesting note, is that the number of  
16 outages certainly has to do with the aging  
17 infrastructure, we're like no other utility,  
18 all the utilities in Canada. The Conference  
19 Board of Canada came out and said over the  
20 next 20 years capital investment by the energy  
21 sector would be something like 280 billion  
22 dollars in Canada. Capital investment by the  
23 power utilities will be 320 billion dollars.  
24 So it is -- and last but not least is  
25 interesting enough and we're happy to share

1 the figures with you, the number of outages  
2 this year are no more than the number of  
3 outages on average.

4 MS. ROBINSON: I said it seemed like it.

5 MR. WATSON: Yes, so --

6 MS. ROBINSON: Maybe because Saskatoon was  
7 particularly hard hit.

8 MR. WATSON: However -- however, I did --  
9 but we're happy to show you that, but the  
10 length of outages this year are unquestionably  
11 longer --

12 MS. ROBINSON: Longer, yes.

13 MR. WATSON: -- because we had something  
14 that happened in late June, early July that  
15 was unprecedented in -- almost anywhere, and I  
16 do again publicly want to thank the employees  
17 of this company who really did go above and  
18 beyond to get that service back up and  
19 running. It was a spectacular event.

20 MR. HEIN: I have one final question.  
21 What could you have done with that 120 million  
22 dollars that the Government took as the  
23 dividends?

24 MR. WATSON: Well, we're not going to  
25 comment on that.

1 MR. HEIN: No? You couldn't have  
2 increased employee wages or anything else?

3 MR. WATSON: No, we're not going to  
4 comment, we can't comment.

5 THE CHAIRPERSON: Okay, thank you. Thank you  
6 very much. I would like to in closing --  
7 first, I would like to thank the senior  
8 executive from SaskPower. I think it's a real  
9 compliment to the people of this province that  
10 these people have taken the time to come and  
11 listen to you and to work with the Rate Review  
12 Panel in addressing issues related to this  
13 application. So I first would like to thank  
14 SaskPower.

15 I would also like to thank  
16 each of you for coming and taking time out of  
17 your busy days and for sharing your thoughts  
18 and opinions with us. What you have told us  
19 today we will take back and review, and  
20 it's -- it is very important to the process  
21 that you do communicate with the Saskatchewan  
22 Rate Review Panel during a rate application.  
23 So thank you very much.

24 And finally thanks to Karina  
25 for her help in making today a success. So

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thanks again everyone for taking part.

This meeting is adjourned.

*(Adjourned at 2:45 p.m.)*



**CERTIFIED COURT REPORTER'S CERTIFICATE**

I, CHERYL FEADER, CSR, Certified Court Reporter,  
hereby certify that the foregoing pages contain a true  
and correct transcription of my stenograph notes taken  
herein to the best of my knowledge, skill and ability.

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CHERYL FEADER, CSR

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