F	ILED 11/16/2017		1
	OCUMENT NO. 09876-2017		
1 -	PSC - COMMISSION CLERK	BEFORE THE PUBLIC SERVICE COMMISSION	
2	FLORIDA	PUBLIC SERVICE COMMISSION	
	In the Matter of:		
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4		DOCKET NO. 20170210-EI	
-	PETITION FOR LIMITE	D	
5	PROCEEDING TO APPRO	VE 2017	
6	AMENDED AND RESTATE		
0	STIPULATION AND SET AGREEMENT, BY TAMPA		
7	COMPANY.		
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11	PROCEEDINGS:	HEARING	
12	COMMISSIONERS		
	PARTICIPATING:	CHAIRMAN JULIE I. BROWN	
13		COMMISSIONER ART GRAHAM COMMISSIONER RONALD A. BRISÉ	
14		COMMISSIONER DONALD J. POLMANN	
		COMMISSIONER GARY F. CLARK	
15	יששעט	Monday, November 6 2017	
16	DATE:	Monday, November 6, 2017	
	TIME:	Commenced at 1:00 p.m.	
17		Concluded at 1:53 p.m.	
18	PLACE:	Betty Easley Conference Center	
		Room 148	
19		4075 Esplanade Way	
20		Tallahassee, Florida	
20	REPORTED BY:	DANA W. REEVES	
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1 APPEARANCES:

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DEPUTY PUBLIC COUNSEL, Office of Public Counsel, c/o the
Florida Legislature, 111 W. Madison Street, Room 812,
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17 Tallahassee, Florida 32308, appearing on behalf of the

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SUZANNE BROWNLESS, ESQUIRES, FPSC General
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21 Tallahassee, Florida 32399-0850, appearing on behalf of

22 the Florida Public Service Commission Staff.

23 KEITH HETRICK, GENERAL COUNSEL; MARY ANNE HELTON,

24 FPSC General Counsel's Office, 2540 Shumard Oak

25 Boulevard, Tallahassee, Florida 32399-0850.

1		EXHIBITS		
2	NUMBER:		ID.	ADMTD.
3	1.	Comprehensive Exhibit List	7	7
4	2.	As identified on the Comprehensive Exhibit List	7	28
5	3.	As identified on the Comprehensive Exhibit List	7	28
6	4.	As identified on the	7	28
7		Comprehensive Exhibit List		
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1 PROCEEDINGS 2 CHAIRMAN BROWN: Good afternoon, everyone. Today is November 6th, 2017, and I'd 3 Thank you. 4 like to welcome you all to TECO settlement hearing 5 in 20170210-EI. I'd like to convene this hearing 6 to order. 7 And, with that, staff, could you please read 8 the notice? 9 MS. BROWNLESS: Yes, ma'am. By notice issued 10 October 18th, 2017, this time and place has been 11 set for hearing in Docket No. 20170210-EI. The 12 purpose of this hearing is set out in the notice. 13 CHAIRMAN BROWN: Thank you. And, with that, 14 we'll start with taking appearances starting from 15 my left with Tampa Electric. 16 Good morning -- or good MR. WAHLEN: 17 afternoon, Commissioners. I'm Jeff Wahlen 18 appearing with Jim Beasley. We're both of the --19 with the Ausley McMullen Law Firm on behalf of 20 Tampa Electric Company. 21 CHAIRMAN BROWN: Thank you. Office of Public 22 Counsel. 23 MR. REHWINKEL: Yes. Good morning, Madam 24 Chairman and Commissioners. Charles J. Rehwinkel. 25 J.R. Kelly and Virginia Ponder on behalf of the

5 1 citizens of Florida. 2 CHAIRMAN BROWN: Thank you. Florida Retail 3 Federation. Thank you, Madam Chairman. 4 MR. WRIGHT: 5 Robert Scheffel Wright and John T. LaVia, III, 6 Gardner Law Firm on behalf of the Retail 7 Federation. 8 Thank you. CHAIRMAN BROWN: FIPUG. 9 MS. PUTNAL: Thank you. Karen Putnal and Jon 10 Moyle on behalf of the Moyle Law Firm for Florida 11 Industrial Power Users Group. 12 CHAIRMAN BROWN: Thank you. And I will note 13 for the record, although staff will do that 14 momentarily, that FEA and HUA has been excused from 15 this proceeding. Staff. 16 MS. BROWNLESS: Thank you. Susan Brownless on 17 behalf of Commission staff. 18 MS. HELTON: Mary Ann Helton here as your 19 I'd also like to make an appearance for advisor. 20 your General Counsel, Keith Hetrick. 21 Thank you. All right. CHAIRMAN BROWN: So 22 obviously we have a few matters to address here 23 today, but let's get to any preliminary matters, 24 staff. 25 MS. BROWNLESS: Yes ma'am. As you just

1 mentioned, the Hospital Association and Federal 2 Executive Agencies have requested that they be 3 excused from today's hearing and the chair has 4 granted those requests. Carlos Aldazabal, Mark 5 Ward, James Rocha and Bill Ashburn will be appearing as witnesses today on behalf of TECO as a 6 7 panel to answer any questions the Commission may 8 have.

9 CHAIRMAN BROWN: Great. All right. Let's
10 talk about marking exhibits.

11 Yes, ma'am. Staff has MS. BROWNLESS: 12 prepared a Comprehensive Exhibit List, which 13 includes TECO's position for limited proceeding to 14 approve the 2017 amended and restated stipulation 15 and settlement agreement, the 2017 amended and 16 restated settlement agreement and staff data 17 request responses. The list has been provided to 18 the parties, Commissioners and to the court 19 Staff requests at this time that the reporter. list be marked as Exhibit No. 1. 20 21 Thank you. We will go ahead CHAIRMAN BROWN: 22 And also, staff, I do and do that at this time. 23 want to thank you for compiling such a thorough 24 book for us to have well in advance of this 25 proceeding, including all of the staff discovery

1 responses. It was very helpful. 2 MS. BROWNLESS: Thank you. 3 (Whereupon, Exhibit No. 1 was marked for 4 identification.) 5 CHAIRMAN BROWN: All right. Let's get to the 6 moving the exhibits. 7 MS. BROWNLESS: Yes, ma'am. At this time 8 staff would request that Exhibit No. 1 be entered 9 into the record and all other exhibits be marked as 10 identified therein. 11 CHAIRMAN BROWN: Okay. Seeing no objection, 12 we will go ahead and enter into evidence Exhibit 1 13 and mark all other exhibits as identified. 14 (Whereupon, Exhibit No. 1 was entered into 15 evidence.) 16 (Whereupon, Exhibit Nos. 2-4 were marked for identification.) 17 18 MS. BROWNLESS: And, at this time, there are 19 no further preliminary matters, ma'am. 20 CHAIRMAN BROWN: Okay. Thank you very much. 21 Let's get to the status -- actually, before that, 22 there are no other preliminary matters by the 23 parties? Seeing none. 24 We'll get into the status update of Okay. 25 where we are with regard to this proceeding. Premier Reporting

1 MS. BROWNLESS: Thank you. We're here today to discuss the merits of the 2017 amended and 2 3 restated stipulation and settlement agreement, 4 which we'll refer to as the 2017 agreement that was 5 filed by Tampa Electric Company on September 27th, 6 2017. The 2017 agreement is the comprehensive 7 settlement that extends and modifies provisions in 8 TECO's 2013 stipulation and settlement agreement 9 dated September 8th of 2013.

10 The 2017 agreement pertains to matters 11 affecting the fuel and purchase power cost recovery 12 clause. That's docket 20170001-EI. The energy 13 conservation cost recovery clause, Docket No. 14 20170002-EG; and TECO's request for an asset 15 optimization mechanism, Docket No. 20160160-EI, as 16 well as matters not addressed in any other pending 17 docket before the Commission.

18 The 2017 agreement specifies adjustments to 19 base rates and establishes processes by which TECO 20 may seek approval to adjust base rates for certain 21 The 2017 agreement includes a 10.25 projects. 22 TECO is also authorized percent return on equity. 23 to file separate limited proceedings, petitions to 24 recover costs associated with up to 600 megawatts 25 of solar generation installed from 2018 to 2022,

with a cost cap of \$1,500 per KWac.

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2 Docket No. 2016160-EI is the asset 3 optimization mechanism proposed in this agreement, 4 as well. The 2017 agreement, if approved, would 5 result in increased credits for standby generator 6 customers and other credits, beginning with the 7 first billing cycle of January 2018. All other 8 customers' rates will be increased beginning 9 September 2018 to reflect the installation of the 10 first tranche of SoBRA projects.

11 CHAIRMAN BROWN: Okay. Thank you for that 12 status update. We will move into opening 13 statements. And pursuant to the procedural order, 14 each party has been allotted eight minutes. 15 However, please do not feel free to use all of 16 those eight minutes if you do not feel necessary.

But we will start with Tampa Electric, Mr.Jeffry Wahlen.

MR. WAHLEN: Thank you, Chairman Brown.
Gordon Gillette, the company president, is here.
He's going to make a brief statement at the
beginning and then I'll follow up with the opening
statement.
CHAIRMAN BROWN: Sounds good.

MR. GILLETTE: Thank you, Jeff. On behalf of

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1 Tampa Electric, I want to thank the consumer 2 parties and the staff for their work on negotiating 3 and reviewing this agreement. The agreement before 4 you is the product of a lengthy, detailed and 5 spirited negotiation between the parties with all 6 of the parties that were parties to our 2013 7 settlement -- rate case settlement. It took over 8 10 months to negotiate and felt at times like a 9 traditional rate case. We produced thousands of 10 documents, Public Counsel visited our offices in 11 Tampa where they reviewed documents and questioned 12 subject matter experts.

13 We believe the agreement represents a fair 14 compromise between the competing viewpoints of the 15 parties and, most importantly, we believe it's the 16 best solution for our customers. Taking advantage 17 of the current federal income tax credits on solar 18 and providing 600 megawatts of zero fuel costs, 19 zero carbon-emitting solar for cost-effectively 20 serving six to seven percent of our energy 21 requirements and eight percent of our summer peak 22 demand, the highest proportion of any 23 investor-owned utility in Florida. 24 This is a landmark agreement for our company 25 and our customers and it's a huge landmark for me,

1 as well, personally. This morning I announced my 2 retirement effective at the end of this month at 3 Tampa Electric after 36 years of service. The 4 first time I sat over there was in 1984 as a 5 back-up for the PURPA cogeneration rulemaking 6 hearing. All of my career I've been involved, in 7 one way or another, with regulatory matters before 8 this Commission. I have deep respect for the 9 institution of Florida Public Service Commission 10 and the work that the Office of Public Counsel and 11 the consumer parties do. We have much to be proud 12 up as Floridians in our regulatory process, and 13 below-the-national-average rates in the State of 14 Florida are some of the most important.

15 I see a bright future for Tampa Electric 16 Company and our customers and I'm proud to have 17 spent my 36 years in a great state working for a 18 great company and working on behalf of our 19 customers with all of you, and I'm very proud of 20 the team that's going to be taking questions today. 21 Thank you. 22 CHAIRMAN BROWN: Thank you.

23 MR. WAHLEN: Thank you, Commissioners. The 24 agreement before you for approval does several 25 important things. First, and I think significant for the customers, except for limited increases related to solar, the agreement prevents the company from requesting general base rate increases that would be effective before January 1, 2022, or about four years.

Second, as you've heard, it continues and advances Tampa Electric Company's long-standing commitment to clean energy by replacing the generation base rate adjustment mechanism in the 2013 stipulation, the GBRA with a solar base rate adjustment mechanism, which we call the SoBRA.

12 The SoBRA mechanism, as you've heard, will 13 allow the company to build up to 600 megawatts of 14 solar generation with what we believe are modest 15 rate increases, at the same time keeping customer 16 rates fair, just and reasonable. The SoBRA 17 mechanism includes a strict cost-effectiveness test 18 and a \$1,500-per-kilowatt AC-installed cost cap 19 which protects customers and which, as you've 20 heard, is the lowest cost cap recently presented to 21 the Commission.

The SoBRA encourages the company to build solar below the cost cap, requires periodic reporting, and ensures that the parties will have a full opportunity to review the company's solar

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costs. The SoBRA will reduce the company's exposure to financial and other risks associated with burning carbon-based fuels, and because the fuel cost of solar generation is zero, it will provide an important measure of price stability for customers.

7 The agreement also allows the company to take 8 advantage of the soon-to-expire solar investment 9 tax credit, which will reduce the effective cost of 10 solar generation for the benefit of customers.

11 The agreement protects customers if federal 12 tax reform occurs, and that is a protection that 13 would not occur without the agreement. It includes 14 an asset optimization mechanism that will encourage 15 the company to be innovative and share the benefits 16 of innovation with customers.

17 Many of the provisions in the 2017 agreement 18 are the same, or essentially the same, as our 2013 19 Those include return on equity, stipulation. 20 equity ratio, the economic development rate rider, 21 the provisions on clause recovery, storm damage 22 cost recovery and the provisions on earnings. The 23 agreement includes other important components 24 including maintaining the existing depreciation 25 rates, even if the company begins taking steps to

retire coal-fire-generating assets, a provision
that includes a moratorium on financial hedging of
natural gas and investments in natural gas reserves
through 2022, and consumer protections in the area
of wholesale sales.

6 The company's 2013 stipulation is set to 7 expire on December 31st, so the alternative to the 8 2017 agreement before you today would have been a 9 time-consuming and expensive general rate case. If 10 the company had filed a rate case, the rate 11 increase would have been much higher than the 12 modest increases in the agreement.

We believe that the 2017 agreement promotes certainty and predictability and both of those things are good for customers and the company. We know of no disputed issues of material fact and all of the parties from our rate case are on board. Those parties represent all of the customer classes served by the company.

The agreement is a package deal. Each of its provisions has been carefully negotiated. Tampa Electric believes, and the consumer parties agree, that the 2017 agreement taken as a whole is in the public interest, and should be approved as presented without modification. When the time 1 comes we have a panel of experts available to 2 answer your questions and once your answers -questions have been answered, we believe the 2017 agreement will be ripe for a bench decision and respectfully request that you approve it. Thank you very much.

7 CHAIRMAN BROWN: Thank you very much, Mr. 8 Wahlen. Before we move to Office of Public 9 Counsel, I do just want to take a moment of 10 personal privilege to commend Mr. Gillette for his 11 nearly-four decades of service to Tampa Electric, 12 but also to the community of Tampa Bay. Been a 13 very active civic leader over these years and, you 14 knew, you've really grown TECO over the years. 15 You've dealt with a variety of issues and I commend 16 you for your service and I know without a doubt 17 that the next chapter in your life will be very, 18 very fulfilling and look forward to seeing you in 19 Tampa Bay. 20 MR. GILLETTE: Thank you, Madam Chair. 21 CHAIRMAN BROWN: All right. With that, Office 22 of Public Counsel. 23 MR. REHWINKEL: Thank you, Madam Chair.

24 Charles Rehwinkel, Deputy Public Counsel. The

25 Office of Public Counsel supports the stipulation

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1 as being fair to all customers and in the public 2 interest. Like with the Duke settlement that was 3 approved by you less than two weeks ago, this 4 process started in late 2016 with preliminary 5 conversations about how to avoid a rate case at the 6 conclusion of the 2013 agreement on December 31, 7 2017. After some preliminary discussions in 8 January of this year, the OPC agreed to explore a 9 continuation of the 2013 agreement with the 10 understanding that Tampa Electric would grant 11 unprecedented access to the Public Counsel and to 12 an expert of our choosing.

13 The OPC engaged Marshal Willis, a CPA with 14 over 30 years experience in this area, to lead our 15 Several rounds of discovery were analysis. 16 conducted over many weeks that turned into months 17 of analysis and sometimes difficult discussions 18 that included multiple additional rounds of informal requests plus a two-day discovery meeting 19 20 that was held in Tampa. Numerous sessions were 21 held between the Public Counsel and at times other 22 parties and the company where revenue requirements 23 and budget adjustments were discussed and 24 negotiated. Tampa Electric made individuals from 25 all areas of the company available to us, including the highest executive levels and executives from the parent. Our level of access was unprecedented, demonstrated a commitment by the company to meet the Public Counsel's needs, and in some cases our demands, and this was ultimately helpful in making us comfortable that the revenue requirements and stay-out period were reasonable.

8 In the end, the Public Counsel and the parties 9 agreed to no general base rate increase and to the 10 ability of Tampa Electric Company to make modest 11 but transformative cost-effective utility-scale 12 solar generation additions at the lowest-capped 13 price among the three major Florida utilities with 14 similar solar-generation clauses.

15 The capped cost also comes with two layers of 16 incentives to keep or drive costs lower and with 17 significant commitment by Tampa Electric to install 18 the highest-efficiency solar units available. An 19 additional four-year stay-out provision, a more 20 customer-friendly asset-optimization provision, in 21 addition to a tax reform provision, very similar to 22 the recently-approved Duke tax provision, were also 23 negotiated in lieu of -- and this is important --24 in our view that the near-certainty of a base rate 25 case that could have been targeted for as early as

sometime in 2018 and which could have imposed significantly greater costs on the customers and delayed the company's efforts to begin to materially transition itself away from the current level of reliance on fossil generation and away from the potential for increased environmental compliance costs in the near- and long-term.

8 The OPC is confident that this agreement 9 before you today is far superior to a litigated 10 outcome that would likely have resulted from a 11 nearly-inevitable Tampa Electric base rate 12 proceeding that would have followed the expiration 13 of the current agreement. We ask you to approve 14 this agreement as being in the public interest.

15 And I would like to also take time to, on 16 behalf of J.R. Kelly and the office and myself, 17 thank Gordon Gillette for his leadership. His 18 presence at the very end of this process made this 19 Mr. Gillette made a very difficult personal work. 20 family commitment sacrifice to come to Tallahassee 21 for a meeting that went late at night. At the end 22 of that meeting we thought we were not going to get 23 a deal done, but that meeting was a breakthrough 24 and the next day by phone we finished this deal and 25 it was all, I think, due to his leadership. So we

1 thank him and thank the company. 2 CHAIRMAN BROWN: Thank you, Mr. Rehwinkel. 3 You sure have been a very busy man. Thank you. 4 Moving on to Florida Retail Federation. Mr. 5 Wright. 6 MR. WRIGHT: Thank you, Madam Chairman. Like 7 the others, I would like to thank everyone involved 8 I'd like to thank the company for working here. 9 really hard in these spirited discussions and I 10 want to echo and reiterate what Charles just said 11 in thanking Gordon Gillette for his personal 12 involvement. It really made a huge difference in 13 the dynamic and substantive progress of these

negotiations, which I liked Gordon's word, were quite spirited, but they were really good. They were good, candid, frank and obviously they got us here.

18 I'd like to thank all the other parties, 19 including those who aren't with us today, for 20 rolling up our sleeves and making this work out. 21 Similarly, I'd like to thank your staff for their 22 diligent processing of this and asking a lot of 23 data requests and keeping after us, and thank you 24 all for getting this process so expeditiously. 25 I'm really glad to be back here again on

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1 another settlement that the Florida Retail 2 Federation very gladly and wholeheartedly joins in. 3 The Retail Federation has more than 8,000 members 4 in the state, many of them in Tampa Electric 5 service areas, from the largest big box stores and 6 grocery stores to thousands of mom and pops and 7 we're glad to be represented. We're glad to be 8 here and glad we're able to get to this result.

9 Among the real benefits of this agreement are 10 they provide rate certainty and predictability for 11 all Tampa Electric's customers for the next four 12 This is a big deal. This is a good thing. years. 13 It provides meaningful additional solar generation 14 for Tampa Electric, for Tampa Electric's customers 15 and for the State of Florida. The 600 megawatts --16 550, 600 -- I think they're going to satisfy the 17 incentive to get them to the 600. I expect that. 18 The 600 megawatts moves the needle. It's a good 19 And then incentive provisions in this thing. 20 agreement are the best that I've seen yet. You may 21 know I used to be an economist so I think about 22 These are good incentives and incentives a lot. 23 they will incent the company to do the right thing 24 and get the lowest cost results.

25 The storm provisions are similar to those in

1 the existing agreement. They are fair and 2 reasonable and appropriate. The federal tax reform 3 provisions are likewise sound and protect 4 customers.

5 All in all, this is a fair, just and 6 reasonable settlement, resulting in fair, just, 7 reasonable and predictable rates for Tampa Electric 8 and its customers for the next four years.

9 And, again, reiterating my congratulations to 10 Gordon on his retirement. We would support this 11 agreement. We do support this agreement and urge 12 you to approve it. Thanks very much.

13 CHAIRMAN BROWN: Thank you. And I do know 14 that some of the parties here have statements to 15 read by the excused parties and we will do that 16 following Ms. Putnal's opening.

Ms. Putnal.

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18 Thank you, Madam Chairman. MS. PUTNAL: FIPUG 19 would first like to thank Tampa Electric and the other parties to this proceeding for the 20 21 professionalism displayed during the settlement 22 negotiations. FIPUG would ask the Commission to 23 act favorably on the settlement agreement. The 24 four-year term provides certainty and stability for 25 FIPUG members and TECO customers. The agreement is

1 It is in public interest and should be fair. 2 approved. 3 FIPUG would also like to express and recognize 4 Mr. Gillette for his many years of service to the 5 community. Thank you. 6 CHAIRMAN BROWN: Thank you. With that, we 7 will go back to Mr. Rehwinkel who I believe has a 8 statement to read of the hospitals. 9 MR. REHWINKEL: Yes, Madam Chairman. I'm 10 going to be reading this as if I was Ken Wiseman, 11 counsel for the West Central Florida Hospital 12 Utility Alliance. He had an unavoidable conflict 13 with a client. He very much wanted to be here 14 today and since he could not be he asked me to read 15 this statement to indicate their full support. 16 The West Central Florida Hospital Utility 17 Alliance is an ad hoc group of hospitals that 18 joined together in Tampa Electric's 2013 rate case 19 to further the interest of Tampa area hospitals in 20 receiving reliable electric service at reasonable 21 cost-justified rates. For convenience in these 22 comments, I'll refer to the alliance as HUA. 23 As you're aware, Tampa Electric's last rate 24 case was resolved by a settlement that set rates 25 through the last billing cycle of this year. HUA

actively was involved in negotiation of and was a
 party to that settlement. Under that settlement,
 Tampa Electric has the right to seek an increase in
 base rates to be effective the first billing cycle
 of 2018.

6 Rather than initiating a rate case proceeding, 7 which you know can be a long, costly, contentious 8 undertaking, Tampa Electric convened meetings with 9 the Office of Public Counsel and the other parties 10 to the 2013 settlement to try to agree upon 11 prospective rates and avoid litigation. Those 12 meetings included parties representing major 13 customer groups on Tampa Electric's system --14 residential, small commercial, large commercial and 15 industrial class customers. Over a course of a 16 number of months, Tampa Electric shared with the 17 parties data to enable them to formulate their 18 positions and assess the terms being discussed 19 against potential litigated outcomes. The 20 settlement reflects compromises on the part of all 21 parties.

The hospitals that compromise -- that comprise HUA are a large -- are large commercial customers. Hospitals occupy a unique position in terms of the extent to which and the manner in which they take service from Tampa Electric in terms of their
 economic presence in the greater Tampa area, and
 most obviously in terms of the services they
 provide to the community.

5 Hospitals play a vital economic role in the 6 greater Tampa area. Three of the top 20 employers 7 in Hillsborough County are hospitals. Those three hospitals alone employ more than 26,000 employees. 8 9 Overall, hospitals in Hillsborough County employ 10 more than 82,500 people and in 2015 contributed 11 more than seven billon dollars to the local 12 economy.

13 You obviously are aware that hospitals also 14 make a contribution to the community that could be 15 viewed as far more important than their financial 16 contribution. Hospitals in Hillsborough County 17 admitted over 136,000 patients in 2016. Amonq 18 those patients are individuals and families without 19 access to private physicians who use hospital 20 emergency rooms for primary care. Not all of those 21 patients have insurance or are covered by Medicare 22 or Medicaid, and insurance and government 23 reimbursements do not necessarily cover all costs. 24 The American Hospital Association reported 25 that in 2015, nationally, Medicaid and Medicare

failed to reimburse hospitals for actual costs of
treating beneficiaries by 57.8 billion dollars.
The Florida Agency for Health Care Administration
reported that in 2016 Hillsborough County hospitals
alone provided almost two billon dollars in care
under Medicaid, and charity care of almost
33 million dollars.

8 Given this context, it is very important that 9 hospitals control their costs. Hospitals are 10 likely among the highest load factor customers on 11 Tampa Electric's system because they operate their 12 facilities 24/7. Electricity costs, therefore, 13 represent a significant portion of hospital's O&M 14 expenses. As a result, it is particularly 15 important for hospitals to control their electric 16 bills.

17 At the same time, HUA recognizes that Tampa 18 Electric has to provide reliable service. 19 Hospitals' need for reliable electric service was 20 highlighted by the most-recent hurricane season. 21 HUA's participation in Tampa Electric's rate 22 proceeding is aimed at achieving these dual 23 considerations: Assuring cost justified rates and 24 reliability. 25 HUA supports the proposed settlement because

1 it produces results that are consistent with these 2 It provides rate stability and considerations. 3 certainty for the next four years be continuing 4 Tampa Electric's base rates in effect December 31, 5 2017 until at least December 31, 2021, subject to an agreement that allows Tampa Electric to invest 6 7 in and recover the cost of up to 600 megawatts of 8 cost-effective solar facilities that meet 9 specifications described in the settlement over the 10 four-year term of the settlement.

11 While the settling parties hope that Tampa 12 Electric doesn't experience significant storm 13 damages, the proposed settlement also provides 14 Tampa Electric a vehicle to recover storm costs on 15 an interim basis and to collect amounts to enable 16 it to financially restore its system in the event 17 of storm damages.

18 At the same time, the settlement protects ratepayers' rights to challenge Tampa Electric's 19 20 costs if, for example, they believe the costs Tampa 21 Electric claims for storm damages are not 22 reasonable or are not prudently incurred. 23 As a whole, HUA believes these features of the 24 proposed settlement benefit all Tampa Electric 25 customers. HUA urges the Commission to approve the settlement.

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Thank you. That concludes my reading --CHAIRMAN BROWN: Thank you, Mr. Wiseman. It sure does sound like a lot more than Mr. Wiseman would say in person, but I'm happy to allow that here.

Ms. Putnal.

8 MS. PUTNAL: Thank you. The Federal Executive 9 Agencies has authorized Moyle Law Firm to state 10 that they support the proposed Tampa Electric 11 settlement agreement. FEA represents MacDill Air 12 Force Base and other federal facilities in the 13 Tampa Bay area, and they believe the settlement is 14 in the best interest of their interests as well as 15 the public. Thank you.

16CHAIRMAN BROWN: Thank you. All right. And17thank you, parties, for those opening statements.

18 Now moving on, pursuant to the notice that was 19 issued on October 18, 2017, this particular time 20 right now has been set aside to take public 21 testimony from customers of Tampa Electric. And my 22 understanding is that there are no customers right 23 now who are present to provide public testimony. Ι 24 just want to confirm that. Is there anybody in the 25 room and audience that would like to address the

1 Commission on the proposed settlement agreement, 2 other than the witnesses? Okay. Seeing none. 3 So I will go ahead and swear in all persons 4 who are presenting on behalf of TECO today in this 5 settlement agreement. My understanding is that 6 there are four individuals, is that correct, Tampa 7 Electric, four? 8 MR. WAHLEN: That's correct. 9 CHAIRMAN BROWN: All right. If you could 10 please stand and raise your right hand with me. 11 (Witnesses sworn en masse.) 12 CHAIRMAN BROWN: Thank you. With that, if you 13 would like, please come and be seated up here at 14 the witness stand. And we'll just move into a few 15 other additional matters before we get to the panel 16 of witnesses. Notably we'll move to exhibits. 17 MS. BROWNLESS: Yes, ma'am. The staff would 18 now seek to enter into the record the settlement 19 agreement and data requests that have been 20 identified on Comprehensive Exhibit List as 21 Exhibits No. 2 through 4. 22 Seeing no objection CHAIRMAN BROWN: Okay. 23 form any of the parties, we will go ahead and move 24 in Exhibits 2 through 4. 25 (Whereupon, Exhibit Nos. 2 - 4 were entered

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1 i:	nto evidence.)
2	MS. BROWNLESS: Thank you.
3	CHAIRMAN BROWN: All right. Now, Tampa
4	Electric, could you please state for the record
5	each of the witnesses' role and their area of
6	expertise as it pertains to the settlement
7	agreement and introduce them?
8	MR. WAHLEN: Yes, ma'am. I'd be happy to.
9	We're very pleased today to have four of our
10	subject-matter experts. When I call their names,
11	perhaps they can just wave briefly.
12	Our first is Mark Ward. Mark is our director
13	of renewable energy. He is familiar with the
14	company's plans to build solar, how much it's going
15	to cost, how the cost cap works, those sorts of
16	things.
17	Our second witness is Jim Rocha. He is the
18	director of generation asset strategy. He is
19	available to answer questions about the revenue
20	requirement and cost-effectiveness test in the
21	agreement.
22	Bill Ashburn, who has been here a few times
23	before, is our director of pricing and financial
24	analysis. He is familiar with and can talk about
25	the effect of the settlement on consumer rates, any
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1 rate design questions, any cost-of-service 2 questions. And, finally, our managing director of 3 4 regulatory affairs, Carlos Aldazabal, is here. 5 He's batting in the clean-up hole and will be 6 available to answer any questions that anybody else 7 can't answer. 8 CHAIRMAN BROWN: Thank you very much for that 9 overview here. Commissioners, the witnesses are 10 available for questions. This settlement agreement 11 is approximately 30 pages. A lot of it is based on 12 SoBRA issues, but I will open up questions here 13 from the bench on any issues that you see fit. 14 So, with that, any questions, Commissioners, 15 of the witnesses? Commissioner -- yes. 16 Commissioner Polmann. 17 COMMISSIONER POLMANN: Thank you, Madam Chair. 18 I'm not exactly sure who this question goes to so I 19 apologize. I'll just put that out there. Do you 20 have the settlement agreement before you? I'm 21 looking at page five in the section for customer 22 And in section A at the top of the page -rates. 23 actually, it will be those first several sections, 24 And the indication there is that under A, B, C. 25 this agreement in paragraph A, the general base

1 rates will be set and remain in effect from the end 2 of this calendar year through the end of 2021 and 3 then essentially until a general base rate 4 proceeding. Under paragraph B, the utility may not 5 petition until 2022 and -- but then there is a 6 condition in paragraph C that the base rate can 7 change as provided with regard to SoBRA or the Federal Income Tax Reform. Now, these paragraphs 8 9 deal with general base rates.

10 I would like to know, the customer bills, what 11 the customer sees on their bill, will that actually 12 stay the same as the base rates do not change, or 13 will the customer see changes for other reasons? 14 Thank you, Commissioner. MR. ASHBURN: I'm 15 Bill Ashburn. The settlement talks about base 16 We have other rates that go on the bill, rates. 17 for example, for fuel clause recovery and other 18 clause recovery charges. Those would be subject to 19 change over the term of the agreement. What this 20 talks about is that we wouldn't come in and change 21 the base rates that are currently in effect, as per 22 the last settlement agreement, other than as the 23 solar arrays are put into service and then it would 24 be a base rate adjustment, meaning the base rate 25 would change slightly as the solar goes in over the 1 term of the agreement.

2 COMMISSIONER POLMANN: Okay. Now, the clauses 3 are an annual. We deal with those annually, so --4 MR. ASHBURN: Correct.

5 COMMISSIONER POLMANN: -- that may change. 6 And which of the clauses does the utility usually 7 come in, typically the fuel and then conservation 8 cost recovery? Is that -- do you have any others? 9 MR. ALDAZABAL: Yes. The environmental clause

10 and the capacity clause will also come in on an 11 annual basis.

12 COMMISSIONER POLMANN: Okay. So you have 13 multiple clauses. So there's an opportunity there 14 for an adjustment, even though it's not in a base 15 rate. It's in the clauses?

16 MR. ALDAZABAL: Yes, sir.

17 COMMISSIONER POLMANN: And then you haven't --18 a table in here -- it's elsewhere. We'll come back 19 to that in a minute. For the implementation of the 20 solar there is an annual target, but each time you 21 implement a solar project -- I quess my question 22 would be, how frequently might there be a base rate 23 adjustment with regard to the solar implementation? 24 MR. ALDAZABAL: Our expectation is there's 25 going to be four different times based on that

1 table when we're going to come in asking for 2 different SoBRA -- solar base rate adjustments --3 the first one being September 1st, 2018, but we 4 would have a filing prior to that implementation 5 demonstrating the cost-effectiveness of the SoBRA 6 with the estimated cost, and then we would true 7 that up subsequently once the actual costs were 8 available.

9 COMMISSIONER POLMANN: Okay. Thank you.
10 CHAIRMAN BROWN: Any other questions?
11 COMMISSIONER POLMANN: I have one additional.
12 CHAIRMAN BROWN: Sure. Go ahead.

13 COMMISSIONER POLMANN: Thank you. I'd like to 14 move to page ten in the agreement, and then I'm 15 going to refer back to the petition. So if we 16 could, let's look at page ten, and it carries over 17 to page 11, but this is under the solar base rate 18 adjustment at section -- paragraph C, the bottom of 19 This is right under the table that we page ten. 20 just alluded to. In the course of four years --21 and this has been referred in the open remarks, the 22 600 megawatts in SoBRA, this actually indicates --23 and as I mentioned I'll reflect back on the 24 petition -- in the table there's 600, but the last 25 sentence here, nothing in the agreement requires

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1 Tampa Electric to build that capacity in any year, 2 referring to the table of these increments, or the 3 total. And hold that thought for a moment. 4 Now, if I look back in the petition to which 5 the settlement is attached, on page three of the 6 petition, at the top of page three, does SoBRA 7 mechanism allows -- are we there? Okay. Thank 8 The SoBRA mechanism allows the company to you. 9 install and receive cost recovery for the 600 10 megawatts of photovoltaic. And then was mentioned 11 earlier, when the projects are complete, about six

12 percent of Tampa Electric's energy will come from 13 the sun.

14 I think this is -- it's very exciting with the 15 600 megawatts. And we've heard a commitment here 16 today, and I really do appreciate that being 17 discussed here at this proceeding. There are a 18 number of mechanisms and there's an incentive. And 19 do you feel comfortable with this year-by-year lay 20 out and that structure -- and I don't want to 21 belabor the point and I'm not trying to turn that 22 around on you, but the agreement is not is not --23 is not forcing the company. This is something that 24 you have good and valid reasons to move forward 25 with and you're committed to this.

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1 MR. ALDAZABAL: Yes, Commissioner, that's a 2 great guestion and you're -- that's actually 3 somewhat of a consumer protection because that's 4 our goal to build the 600 megawatts, but before we 5 build each tranche we have to demonstrate that each 6 tranche is, in fact, cost-effective in order to 7 move forward. So that paragraph in there is really 8 for consumers to protect them from us building the 9 600 megawatts if they are, in fact, not 10 cost-effective. So that's the reason behind that 11 provision.

12 COMMISSIONER POLMANN: So each one of the 13 increments and, in fact, each project, has to meet 14 the cost-effectiveness goal and it requires 15 approval. Could you just touch on that approval 16 mechanism for the benefit of the public discussion 17 here? How exactly does that occur so that we're 18 clear on that?

19 MR. ALDAZABAL: Sure. It's very similar to 20 the same mechanism that's in the Duke agreement. 21 We would do an analysis with solar showing what the 22 cost for the consumers would be with the solar 23 projects and then an analysis without those solar 24 projects, and if the consumers benefit by having 25 solar, we would move forward. Essentially they

would have to demonstrate that they are, in fact,
 cost-effective for customers, to build that solar
 generation.

4 COMMISSIONER POLMANN: Okay. Very good. I 5 appreciate that explanation.

6 Thank you, Madam Chairman. That's all I have. 7 CHAIRMAN BROWN: Thank you. I do want to 8 touch on a few SoBRA issues, but first I want to 9 commend the company for working with the parties on 10 what I think is a really refined SoBRA process. 11 This is probably, my opinion, one of the most 12 thorough and elaborate laid-out processes for us to 13 consider for the next four years. I appreciate you 14 all spending a lot of time on it. I know we've had 15 the benefit of seeing a few of them before, but I 16 think we've really refined it in here and it really 17 incentivizes the utility to get the lowest cost for 18 solar for the customers. There's so many 19 safeguards in here. It's a very favorable 20 agreement for customers. That being said, just a 21 few clarification questions on the SoBRA element. 22 The two percent variation, I'm a little 23 confused by that. And I did read the discovery 24 I know it applies just for 2019. response. Can 25 you explain the reason behind it and maybe a little bit more about that?

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2 MR. ALDAZABAL: Sure. That is a unique 3 provision in our settlement agreement. As you 4 might expect, we're pretty far along in our 5 engineering and design of our solar projects and 6 that two percent is really to accommodate the ones 7 that we currently have on the drawing board. It's 8 not quite going to be 250 in the second tranche, 9 what we have right now, so that two percent 10 provision that allows us to move with the projects 11 that we currently have on hand and meet the 12 requirement of the SoBRA for that second tranche.

13 CHAIRMAN BROWN: That makes more sense. Okay. 14 And then like for to get -- for 21, there's a 15 provision in there that encourages the utility to 16 have costs below 1450 a KW. Why is it just for 17 2021? Is there just a negotiated term or any 18 rationale for that?

MR. ALDAZABAL: That is another consumer
protection. So if the first 400 tranches come in
below 1475 costs per KW, we would be able to build
that last 50 megawatts in SoBRA.
CHAIRMAN BROWN: Thank you. Two more

questions on the SoBRA. On page 20, subparagraph 6Q, as well as 6R. So for 6Q -- I read it ten

1 times and I just want to get a little bit of an understanding of what this means for additional 2 3 solar capacity above the 600 megawatts under the 4 settlement agreement. Can you provide some 5 rationale? 6 MR. ALDAZABAL: Yes, Commissioner. Another 7 qood question. The goal of this provision here is 8 to ensure that we try to structure the deals such 9 that we build the lowest-cost solar -- or SoBRA's 10 for the benefit of our retail ratepayers. If the 11 company decides to build additional solar 12 generation --13 CHAIRMAN BROWN: Above the 600 megawatts? 14 MR. ALDAZABAL: -- above the 600 megawatts, 15 the lowest-cost solar generation would go for our 16 retail ratepayers. 17 CHAIRMAN BROWN: Thank you. And you have 18 already -- you've been in the process of 19 negotiating on any of these projects? 20 MR. WARD: Madam Commissioner, my name is Mark 21 I'm with Tampa Electric. We are in Ward. 22 negotiations for at least the first and second 23 Third and fourth we've got a little bit tranches. 24 of time, but we've already procured land. We've 25 procured PV modules for each of the 600 megawatts,

1 each of the projects. We have three developers 2 under limited notice to proceed so that they may 3 begin engineering and permitting on the sites, and 4 we're in the final stages of agreeing to our 5 engineering procurement and construction contracts. 6 CHAIRMAN BROWN: So for all projects you are 7 going to do a similar, like an RFP process? 8 MR. WARD: We went through an RFP process --9 or an RFI process back in the spring. We provided 10 information and requests to over 60 companies that 11 We got 30 responses from that. had contacted us. We narrowed down to a short list of three 12 13 developers. We went through a pricing exercise at 14 that point and saw that all three developers were 15 very competitive in their pricing, very similar. 16 So we divided those projects between the developers 17 and that makes up our 600 megawatts of SoBRA 18 projects. 19 Thank you for that. CHAIRMAN BROWN: And I

19 CHAIRMAN BROWN: Thank you for that. And I 20 know Commissioners have a few more questions up 21 here, but more of a legal question. On the same 22 page -- and I don't know if Mr. Wahlen could 23 provide some elaboration on this, on 6R. It 24 just -- I just want to understand, does this 25 paragraph give the parties and maybe also any of

1 the intervenors here, does it give the parties the 2 right to challenge any aspect of the SoBRA or just 3 the cost-effectiveness in future proceedings? 4 MR. WAHLEN: Right. We're going to be filing 5 proceedings annually for approval of the tranches, 6 and in those proceedings each of the parties will 7 be able to intervene and challenge the costs and the cost-effectiveness and anything about the SoBRA 8 9 under the agreement they can challenge. 10 Again, I think there are a CHAIRMAN BROWN: 11 lot of additional protections in this agreement. 12 It's very well-written. Lastly, on the solar 13 aspect, I noticed there isn't a battery storage 14 component in this, and I do think that this 15 agreement will transform Tampa Electric's solar 16 footprint expedientially. I mean, six percent of 17 the energy is going to be coming from solar. 18 That's huge. I'm just curious what Tampa Electric 19 is doing on the battery storage front. 20 MR. ALDAZABAL: Yes, Madam Chair. We are 21 currently working with USF on a battery storage 22 Nothing in this agreement precludes us project. 23 from pursuing battery storage, but right now it's 24 still in its infancy and we are working with USF, 25 and if something comes from that we will certainly

25

pursue that, as well.

1

2 Yeah, I think it does. CHAIRMAN BROWN: Ιt 3 makes sense. Okay. I have one more. The AMI --4 and then I'm done. The AMI meters that Tampa 5 Electric is pursuing, and that's a project, how 6 long is that project going to go on and when will 7 it be completed where all customers will have --8 MR. ALDAZABAL: We've currently agreed to 9 start off on a pilot project where we're converting 10 about 2,500 AMI meters from AMR meters and we are 11 in the phases of planning the rollout of the AMI 12 Right now our expectation is that it's meters. 13 about a two-year -- two- to two-and-a-half-year 14 rollout and we're going to be starting that fairly 15 soon.

16 CHAIRMAN BROWN: Good. Very good. Is there 17 any other Smart Grid technology sensors, et cetera, 18 that Tampa Electric is going to be implementing 19 over the next four-year period?

20 MR. ALDAZABAL: We have a team of folks 21 looking at that. We have a project lead and 22 they're having weekly, if not sooner, meetings 23 discussing the various options with the AMI meters, 24 so, yes.

CHAIRMAN BROWN: Thanks. Commissioner Brise.

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1 COMMISSIONER BRISE: Thank you, Madam Chair. 2 And question on the federal income tax reform potential. And so if you can walk me through how 3 4 either end of the spectrum that the reform can end 5 up in would impact consumers? 6 MR. ALDAZABAL: Sure, Commissioner. If there 7 is a reduction in tax rates, which is the most-recent proposal, it would translate to an 8 9 immediate benefit for consumers. The reduction in 10 the tax rate would essentially go back to consumers 11 immediately. If on the other hand we don't expect 12 this -- no one expects this, but if tax rates were 13 to increase, the impact of that increase would be 14 tied up on the balance sheet and addressed in a 15 future limited proceeding. So there is no downside 16 risk for consumers as a result of the tax reform as 17 a result of this agreement.

18COMMISSIONER BRISE: And that's applicable19both for base rates and for the SoBRA?

20 MR. ALDAZABAL: Yes, sir.

21 COMMISSIONER BRISE: Thank you.

22 CHAIRMAN BROWN: All right. Commissioners,

any other questions? Seeing none.

If Commissioners do not have any other
questions right now --

1 Madam Chairman. MR. REHWINKEL: 2 CHAIRMAN BROWN: Yes. 3 MR. REHWINKEL: Would you allow me to provide 4 a supplemental answer to -- to Commissioner Polmann 5 on his initial question about paragraph three? 6 CHAIRMAN BROWN: Sure. 7 MR. REHWINKEL: Commissioner Polmann, as I was listening to your question, you were asking about 8 9 base rates and then clauses and I just wanted to 10 point out that I think one of the values that the 11 customers see in the agreement is paragraph four, 12 which says that base rates are base rates and 13 clauses are clauses and the company has agreed that 14 they won't try to put into clauses costs that would 15 traditionally be recovered in base rates, and I 16 think that's an important thing -- an important 17 principle that goes to the questions you were 18 asking so we can be assured that base rates are 19 truly frozen and that things that go through the 20 clause are the things that normally go through the 21 clause. 22 And there's also a provision in here that's 23 also in the Duke agreement that says they can't 24 shift costs out of base rates and recover them 25 later. So those protections are in here and I

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1	think they make the base rate freeze mean what it
2	means.
3	CHAIRMAN BROWN: Commissioner Polmann.
4	COMMISSIONER POLMANN: Thanks, Mr. Rehwinkel.
5	I appreciate that additional information.
6	CHAIRMAN BROWN: All right. So,
7	Commissioners, if there are no other questions we
8	are ripe to make a bench decision here today. And,
9	with that, I would entertain a motion.
10	Commissioner Brise.
11	COMMISSIONER BRISE: Thank you, Madam Chair.
12	Having reviewed the stipulation and settlement that
13	is before us, I think that it is in the public
14	interest, considering that it provides for rate
15	stability, certainty, and predictability over the
16	next four years. And so, therefore, ultimately it
17	is in the public interest, considering that it's
18	covering a wide range of issues that may not have
19	been able to have been covered during a traditional
20	rate case proceeding. It provides protections for
21	customers. It also grows the amount of solar, not
22	only within the state, but particularly in TECO's
23	footprint. It also addresses the hedging issue
24	that is continues to be an issue of importance
25	for consumers. There are protections with respect

1 to the tax reform that is, in conversation, right 2 So, with all that in now at the federal level. 3 mind, I think that this settlement is truly in the 4 public interest. So, with that, I move approval. 5 CHAIRMAN BROWN: Thank you, Commissioner 6 Brise. Is there a second? 7 COMMISSIONER POLMANN: Second. 8 CHAIRMAN BROWN: Is there further discussion? 9 Commissioner Polmann. 10 COMMISSIONER POLMANN: Thank you, Madam 11 Chairman. I'm very pleased that this includes all 12 of the customer groups and it's consistent with the 13 2013 settlement. So the fact that all the groups have gotten together and continued to work together 14 15 in significant open discussion -- we've heard 16 substantive comments here in the opening remarks, 17 as well as supportive comments. 18 As -- I agree with Commissioner Brise's 19 remarks, support all of that. This does, in fact, 20 avoid the rate case expense for the utilities, for 21 all of the parties, for the Commission here, and 22 ultimately for the public. I see here a 23 meaningful, a very significant contribution to 24 solar power, continuing the development of that 25 source for Florida, I think, is key. I applaud

1 that. And coming in at the lower cost, we're 2 continuing to see through these ongoing efforts 3 among electrics' further reductions and costs, and 4 the inclusion of the incentive program is going to 5 continue to drive that further down. So on balance 6 I find this to be remarkably good forward-looking 7 and I also support this as being fair and 8 reasonable and look forward to moving forward with 9 this. Thank you, Madam Chairman. 10 CHAIRMAN BROWN: Thank you. Seeing no further 11 comments, all those in favor of the motion, signify 12 by saying aye. 13 (Chorus of ayes.) 14 CHAIRMAN BROWN: Opposed? 15 (No comments made.) 16 CHAIRMAN BROWN: Motion passes unanimously. 17 Thank you so much. Thank you for your wisdom 18 here in answering the questions, you quys. I don't 19 believe there are any other concluding matters. 20 With that -- there are obviously no briefs. And 21 so, if there are no other matters to be addressed, 22 seeing none, we stand adjourned. Thank you. 23 (Whereupon, the proceedings were concluded at 24 1:53 p.m.) 25

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