

414 Nicollet Mall Minneapolis, MN 55401

December 12, 2024

-Via Electronic Filing-

Will Seuffert
Executive Secretary
Minnesota Public Utilities Commission
121 7th Place East, Suite 350
St. Paul, MN 55101

RE: REPLY COMMENTS

FEBRUARY 2021 NATURAL GAS PRICE INVESTIGATION DOCKET NOS. G999/CI-21-135 AND G002/CI-21-610

Dear Mr. Seuffert:

Northern States Power Company, doing business as Xcel Energy, submits to the Minnesota Public Utilities Commission (Commission) these Reply Comments in response to the December 2, 2024 Comments of the Office of Attorney General-Residential Utilities Division and the December 3, 2024 Comments of the Minnesota Department of Commerce (Department) in Docket Nos. G999/CI-21-135 and G002/CI-21-610.

We have electronically filed this document with the Commission, and copies have been served on the parties on the attached service lists. Please contact me at lisa.r.peterson@xcelenergy.com or (612) 330-7681 or Jennifer Roesler at jennifer.roesler@xcelenergy.com or (612) 330-1925 if you have any questions regarding this filing.

Sincerely,

/s/

LISA PETERSON
DIRECTOR, REGULATORY PRICING AND ANALYSIS

Enclosure cc: Service List

STATE OF MINNESOTA BEFORE THE MINNESOTA PUBLIC UTILITIES COMMISSION

Katie J. Sieben	Chair
Hwikwon Ham	Commissioner
Valerie Means	Commissioner
Joseph K. Sullivan	Commissioner
John A. Tuma	Commissioner

In the Matter of a Commission	DOCKET No. G999/CI-21-135
INVESTIGATION INTO THE IMPACT OF	
SEVERE WEATHER IN FEBRUARY 2021	
ON IMPACTED MINNESOTA NATURAL	
GAS UTILITIES AND CUSTOMERS	
IN THE MATTER OF A PETITION OF	DOCKET NO. G002/CI-21-610

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NORTHERN STATES POWER COMPANY	
D/B/A XCEL ENERGY TO RECOVER	REPLY COMMENTS
FEBRUARY 2021 NATURAL GAS COSTS	

INTRODUCTION

Northern States Power Company, doing business as Xcel Energy, submits to the Minnesota Public Utilities Commission (Commission) these Reply Comments in response to the December 2, 2024 Comments of the Office of the Attorney General-Residential Utilities Division (OAG) and the December 3, 2024 Comments of the Minnesota Department of Commerce (Department) in Docket Nos. G999/CI-21-135 and G002/CI-21-610.

REPLY

We appreciate the comments of the OAG and the Department and provide the following reply.

A. Term and Monthly Gas Clarification

Xcel Energy acknowledges the OAG and the Department's positive feedback regarding the Company's efforts to increase baseload gas since Winter Storm Uri. As

noted by the OAG, the Commission has recognized that baseload gas promotes price stability as baseload purchases are generally set at first-of-month (FOM) published index prices. In its Comments, the OAG requested that we clarify our analysis of baseload supplies and its limitations, specifically to separate "term and monthly baseload," as discussed in our annual report.¹

As noted in our annual report, "baseload packages are typically purchased prior to the beginning of the heating season or [emphasis added] at the end of the previous month for the upcoming month and are priced at a FOM Index price." The difference between "term" and "monthly" baseload is solely in the duration of the contract. The Company refers to "term baseload" as baseload supply agreements which last for more than one month, such as an entire five-month heating season. In contrast, "monthly baseload" are contracts where gas is purchased and delivered for a onemonth period. Both types of baseload provide stability in gas supply and pricing, as prices are set at FOM published index prices. Both term and monthly baseload contracts lock in prices at the beginning of each month, allowing the Company to manage price stability for customers. Term baseload purchases remain constant each day of the winter, while monthly baseload runs for one calendar month. Therefore, we have the option to add monthly baseload packages as the winter progresses, if we experience unseasonably cold temperatures and higher customer demand. However, if we experience a warm winter, we will not need to purchase additional monthly baseload.

Following the extraordinary prices of Winter Storm Uri, the Company increased its term and monthly baseload purchases by 12 percent for the winter of 2021-2022, with similar volumes purchased for winter 2022-2023 and planned for 2023-2024.³ In addition, the Company has annually performed and updated a study to examine if the system could take *additional* baseload supplies above the elevated levels as compared to Uri. As discussed above, the only difference between "term" and "monthly" baseload is the duration of the agreement. As it relates to our look-back analysis, we thus evaluate baseload supplies as a whole, and the distinction is not included in our evaluation of whether more baseload is supported. In the next annual report, the Company will separate baseload into term and monthly baseload purchases for analysis. However, both term and monthly gas purchases are utilized to maintain

¹ In the Matter of a Commission Investigation into the Impact of Severe Weather in February 2021 on Impacted Minnesota Natural Gas Utilities and Customers and In the Matter of a Petition of Northern States Power Company d/b/a Xcel Energy to Recover February 2021 Natural Gas Costs, Docket Nos. G999/CI-21-135 and G002/CI-21-610, XCEL ENERGY ANNUAL REPORT (August 1, 2024), p. 5-7.

² Ibid, p. 5.

³ Ibid, p. 7.

reliable gas supply and manage costs, with prices based on FOM published index prices.

B. Peak Shaving

In its Comments, the OAG acknowledges that Xcel Energy operated its peak shaving facilities over the 2024 Martin Luther King Jr. (MLK) holiday weekend. However, it raises concerns about whether the dispatch of the facilities reduced weekend spotmarket purchases. The OAG states that the main benefit of economic dispatch is realized only if the utility offsets its spot-market purchases and provides "clarity" of the dispatch's impact, even if peaking plants are run during the weekend. The OAG goes on to say that due to the "absence of clarity" from Xcel Energy regarding the impact of the dispatch on its daily spot purchases, the OAG questions the Company's claim of reduced costs resulting from the dispatch.

The Company believes the OAG views the economic savings of dispatch of the plant too narrowly. Had the plants not been dispatched to meet the forecasted requirements of our customers, additional spot purchases would have been required at the elevated market prices. The Company noted as much in response to the OAG that "customers also derived an economic benefit from not purchasing additional daily gas." As a result, the dispatch of the Company's peak-shaving facilities directly provided a gas cost savings to our customers.

Further, the Company emphasizes that it did comply with the Commission's February 17, 2023 Order point 13. The Order requires Xcel Energy to use "the circumstances of the event, the prevailing winter, and the status of its fuel inventory to inform its peak-shaving dispatch decisions." The Company complied with these requirements, as demonstrated by the information the OAG's Information Request No. 28. First, the Company provided the volumes of gas dispatched from its peak shaving facilities to offset daily spot gas purchases. Second, Xcel Energy provided the OAG data showing the dates, times, and reason its peak shaving facilities were dispatched. While the facilities were also utilized to meet firm customer load (for reliability reasons), the report highlights that customers benefited economically from the Company not purchasing all daily supplies at the daily market index price. Notably, CenterPoint Energy Minnesota Gas (CenterPoint) reported in its January 26, 2024 filing that its peak shaving facilities were utilized for both economic and reliability reasons during part of the January 11 through January 18, 2024 time period; the OAG does not

⁴ OAG Comments, p. 10.

⁵ See Response to OAG Information Request (IR) No. 28, Docket No. G999/CI-21-135.

question CenterPoint's clarity. Third, Xcel Energy provided the OAG the quantities of gas that were actually offset.

The Company's response to OAG Information Request No. 28, submitted January 26, 2024, reported such quantities in Table 1: Peak Shaving. The "Actual" row contains the quantity of natural gas in Dth deployed by its peak shaving facilities, which directly tie to quantities that the Company did not have to purchase via the daily spot market and thereby provided economic benefit to our customers.

C. Customer Conservation

In its Comments, the OAG suggests that Xcel Energy has prejudged the potential for conservation calls. The Company disagrees with this assessment, since the Conservation Messaging study (conducted by Illume Advising on behalf of Xcel Energy – Colorado) included in the Company's January 26, 2024 filing (OAG Information Request No. 26, Attachment A) recommended that the Company focus on higher-engagement program designs that are likely to have a more consistent impact. This shows up both in the lack of statistical confidence in measuring savings from conservation messaging events⁶ as well as the expected benefits of more comprehensive engagement efforts characterized by the "priority funnel" concept recommended by the research team.⁷ This contradicts the assertion that the Company has "prejudged" the effectiveness of conservation calls, since we are acting on evidence-based research that suggests reliance on conservation calls is less likely to have the desired effect of reducing commodity costs when compared to other program designs. As a result, the Company's efforts to examine and implement various behavioral demand management programs—starting with electric but with the potential to include gas as confidence in savings improves—is responsive to the Commission's directive in an area that is relatively nascent in Minnesota as well as other states.

The OAG states that the Company should reconsider calls for voluntary conservation outside of the 14-day notification filing price threshold level. It is unclear to the Company if the OAG is suggesting conservation requests at lower prices, or referring to the timing of the conservation call that was made. Setting aside the questions on effectiveness of voluntary conservation calls, we note that for the timing of conservation calls related to the 14-day reporting requirement, it can be difficult to forecast with accuracy when prices will spike. If we issue a conservation call in

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⁶ See Figure 1 on page 7 of 40 of Attachment A to the January 26, 2024 response to OAG IR No. 26.

⁷ See the last "Recommendation:" and Figure 5 on pages 10-11 of 40 of Attachment A to the January 26, 2024 response to OAG IR No. 26.

advance of a price spike that does not materialize, we risk customer fatigue with false calls. However, the Company will consider what the appropriate timing for conservation calls may be based on the facts at the time and customer benefits.

We also note that we continue to support the gas price threshold level for conservation calls, given the recent historical gas prices. By way of example, increases in gas prices from those set in the monthly PGA process are recovered in the natural gas true-up process over 12 months beginning September 1st following the event. During the January 2024 pricing event, a gas price at the threshold level would have yielded an average residential customer impact of slightly more than one dollar per month for twelve months, beginning eight months after the event occurred. Issuing conservation calls at lower thresholds may cause customer fatigue, and customers may not be able to realize much benefit on their bill, given the magnitude and timing of any potential benefit. The Company disagrees with the OAG's statement that limiting calls to after a spike is known "means that conservation calls will not allow for study of this tools' potential to limit exposure to the daily spot market," as the Company can still examine a customer's response to such a call as described above.

D. Curtailment

In its Comments, the OAG notes that Xcel Energy called for curtailment of its interruptible customers but notes "it is not clear from their responses whether they did so for economic purposes." The OAG appears to divide curtailments into two categories (reliability events and economic events) and assume the two events do not overlap. In the Company's experience, high price or "economic events" are most likely to occur during periods of the coldest weather and high demand, where reliability curtailments are also likely to occur. As such, during times when events occur simultaneously – including the January 2024 MLK weekend – reliability interruptions also have economic benefits in avoided purchases that would have been made to serve interruptible customers. As noted in our annual report, the Company continues to work to improve its forecast and will continue to better incorporate interruptions into our forecasting and purchasing practices as well as improving compliance with curtailment orders.

E. 14-day Report Requirements

In its January 26, 2024 filing, the Company requested a clarification to the Commission's Order requiring that future reports "be filed 14 days following the *last*"

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⁸ OAG Comments, p. 14.

day of a price spike event, and not 14 days following the *first* day of price spike." The additional days would provide time to gather all necessary data for the entirety of the event before filing. In its Comments, the OAG recommends the Commission reject a similar proposal by CenterPoint to change the reporting requirements following a price spike by proposing the 14-day clock for reporting to begin "after the event ends." The OAG states that the "after the event ends" language is ambiguous. However, the beginning and ending date of the event will be specified in the required report and will correspond to each day prices exceeded the threshold established by the Commission. The Company continues to support starting the 14-day reporting deadline following the *last* day of the price event.

The OAG proposes an alternative to modify the reporting requirement to 21 days after the first day of the event, if the Commission believes gas utilities need additional time to compile reports. If the Commission agrees with the OAG that the end of the event may be too ambiguous, the Company would support changing the requirement from 14 to 21 days, in order to provide more time to gather relevant data for all days of a potential event and provide clear reporting to the Commission.

CONCLUSION

We appreciate the opportunity to provide this information to the Commission.

Dated: December 12, 2024

Northern States Power Company

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⁹ Notification of Daily Spot Market Prices Exceeding 5x Filed Purchased Gas Adjustment Clause for the Month. Docket Nos. G999/CI-21-135 and G002/CI-21-610.

¹⁰ CenterPoint Annual Report, (August 1, 2024), p. 3.

CERTIFICATE OF SERVICE

- I, Christine Schwartz, hereby certify that I have this day served copies of the foregoing document on the attached list of persons.
 - <u>xx</u> by depositing a true and correct copy thereof, properly enveloped with postage paid in the United States mail at Minneapolis, Minnesota
 - xx electronic filing

DOCKET NOS. G999/CI-21-135 G002/CI-21-610

Dated this 12th day of December 2024

/s/

Christine Schwartz Regulatory Administrator

#	First Name	Last Name	Email	Organization	Agency	Address	Delivery Method	Alternate Delivery Method	View Trade Secret	Service List Name
1	Michael	Ahern	ahern.michael@dorsey.com	Dorsey & Whitney, LLP		50 S 6th St Ste 1500 Minneapolis MN, 55402- 1498 United States	Electronic Service		No	21- 135Official Service List
2	Kristine	Anderson	kanderson@greatermngas.com	Greater Minnesota Gas, Inc.		1900 Cardinal Lane PO Box 798 Faribault MN, 55021 United States	Electronic Service		No	21- 135Official Service List
3	Mara	Ascheman	mara.k.ascheman@xcelenergy.com	Xcel Energy		414 Nicollet Mall FI 5 Minneapolis MN, 55401 United States	Electronic Service		No	21- 135Official Service List
4	Alicia	Berger	alicia.e.berger@xcelenergy.com	Xcel Energy		414 Nicollet Mall Minneapolis MN, 55401 United States	Electronic Service		No	21- 135Official Service List
5	James J.	Bertrand	james.bertrand@stinson.com	STINSON LLP		50 S 6th St Ste 2600 Minneapolis MN, 55402 United States	Electronic Service		No	21- 135Official Service List
6	Mike	Boughner	michael.l.boughner@xcelenergy.com	Xcel Energy		414 Nicollet Mall Minneapolis MN, 55401 United States	Electronic Service		No	21- 135Official Service List
7	Matthew	Brodin	mbrodin@allete.com	Minnesota Power		30 West Superior Street Duluth MN, 55802 United States	Electronic Service		No	21- 135Official Service List
8	James	Canaday	james.canaday@ag.state.mn.us		Office of the Attorney General - Residential Utilities Division	Suite 1400 445 Minnesota St. St. Paul MN, 55101 United States	Electronic Service		No	21- 135Official Service List
9	Melodee	Carlson Chang	melodee.carlsonchang@centerpointenergy.com	CenterPoint Energy		505 Nicollet Mall Minneapolis MN, 55402 United States	Electronic Service		No	21- 135Official Service List
10	Cody	Chilson	cchilson@greatermngas.com	Greater Minnesota Gas, Inc. & Greater MN Transmission, LLC		1900 Cardinal Ln PO Box 798 Faribault MN, 55021 United States	Electronic Service		No	21- 135Official Service List
11	Ray	Choquette	rchoquette@agp.com	Ag Processing Inc.		12700 West Dodge Road PO Box 2047 Omaha NE, 68103-2047 United States	Electronic Service		No	21- 135Official Service List
12	John	Coffman	john@johncoffman.net	AARP		871 Tuxedo Blvd. St, Louis MO, 63119-2044 United States	Electronic Service		No	21- 135Official Service List
13	Generic	Commerce Attorneys	commerce.attorneys@ag.state.mn.us		Office of the Attorney General - Department of Commerce	Minnesota Street Suite 1400 St. Paul MN, 55101 United States	Electronic Service		Yes	21- 135Official Service List

#	First Name	Last Name	Email	Organization	Agency	Address	Delivery Method	Alternate Delivery Method	View Trade Secret	Service List Name
14	George	Crocker	gwillc@nawo.org	North American Water Office		5093 Keats Avenue Lake Elmo MN, 55042 United States	Electronic Service		No	21- 135Official Service List
15	Brian	Edstrom	briane@cubminnesota.org	Citizens Utility Board of Minnesota		332 Minnesota St Ste W1360 Saint Paul MN, 55101 United States	Electronic Service		No	21- 135Official Service List
16	John	Farrell	jfarrell@ilsr.org	Institute for Local Self- Reliance		2720 E. 22nd St Institute for Local Self- Reliance Minneapolis MN, 55406 United States	Electronic Service		No	21- 135Official Service List
17	Sharon	Ferguson	sharon.ferguson@state.mn.us		Department of Commerce	85 7th Place E Ste 280 Saint Paul MN, 55101- 2198 United States	Electronic Service		No	21- 135Official Service List
18	Daryll	Fuentes	energy@usg.com	USG Corporation		550 W Adams St Chicago IL, 60661 United States	Electronic Service		No	21- 135Official Service List
19	Edward	Garvey	garveyed@aol.com	Residence		32 Lawton St Saint Paul MN, 55102 United States	Electronic Service		No	21- 135Official Service List
20	Todd J.	Guerrero	todd.guerrero@kutakrock.com	Kutak Rock LLP		Suite 1750 220 South Sixth Street Minneapolis MN, 55402- 1425 United States	Electronic Service		No	21- 135Official Service List
21	Matthew B	Harris	matt.b.harris@xcelenergy.com	XCEL ENERGY		401 Nicollet Mall FL 8 Minneapolis MN, 55401 United States	Electronic Service		No	21- 135Official Service List
22	Kim	Havey	kim.havey@minneapolismn.gov	City of Minneapolis		350 South 5th Street, Suite 315M Minneapolis MN, 55415 United States	Electronic Service		No	21- 135Official Service List
23	Adam	Heinen	aheinen@dakotaelectric.com	Dakota Electric Association		4300 220th St W Farmington MN, 55024 United States	Electronic Service		No	21- 135Official Service List
24	Annete	Henkel	mui@mnutilityinvestors.org	Minnesota Utility Investors		413 Wacouta Street #230 St.Paul MN, 55101 United States	Electronic Service		No	21- 135Official Service List
25	Joylyn C	Hoffman Malueg	joylyn.hoffmanmalueg@wecenergygroup.com	Minnesota Energy Resources		2685 145th St W Rosemount MN, 55068 United States	Electronic Service		No	21- 135Official Service List
26	Michael	Норре	lu23@ibew23.org	Local Union 23, I.B.E.W.		445 Etna Street Ste. 61 St. Paul MN, 55106 United States	Electronic Service		No	21- 135Official Service List

#	First Name	Last Name	Email	Organization	Agency	Address	Delivery Method	Alternate Delivery Method	Trade	Service List Name
27	Travis	Jacobson	travis.jacobson@mdu.com	Great Plains Natural Gas Company		400 N 4th St Bismarck ND, 58501 United States	Electronic Service		No	21- 135Official Service List
28	Alan	Jenkins	aj@jenkinsatlaw.com	Jenkins at Law		2950 Yellowtail Ave. Marathon FL, 33050 United States	Electronic Service		No	21- 135Official Service List
29	Richard	Johnson	rick.johnson@lawmoss.com	Moss & Barnett		150 S. 5th Street Suite 1200 Minneapolis MN, 55402 United States	Electronic Service		No	21- 135Official Service List
30	Sarah	Johnson Phillips	sjphillips@stoel.com	Stoel Rives LLP		33 South Sixth Street Suite 4200 Minneapolis MN, 55402 United States	Electronic Service		No	21- 135Official Service List
31	Kyle R.	Kroll	kkroll@winthrop.com	Winthrop & Weinstine, P.A.		225 South Sixth Street Suite 3500 Minneapolis MN, 55402 United States	Electronic Service		No	21- 135Official Service List
32	Nicolle	Kupser	nkupser@greatermngas.com	Greater Minnesota Gas, Inc.		1900 Cardinal Ln PO Box 798 Faribault MN, 55021 United States	Electronic Service		No	21- 135Official Service List
33	Peder	Larson	plarson@larkinhoffman.com	Larkin Hoffman Daly & Lindgren, Ltd.		8300 Norman Center Drive Suite 1000 Bloomington MN, 55437 United States	Electronic Service		No	21- 135Official Service List
34	Annie	Levenson Falk	annielf@cubminnesota.org	Citizens Utility Board of Minnesota		Minnesota Street, Suite W1360 St. Paul MN, 55101 United States	Electronic Service		No	21- 135Official Service List
35	Amy	Liberkowski	amy.a.liberkowski@xcelenergy.com	Xcel Energy		414 Nicollet Mall 7th Floor Minneapolis MN, 55401- 1993 United States	Electronic Service		No	21- 135Official Service List
36	Eric	Lipman	eric.lipman@state.mn.us		Office of Administrative Hearings	PO Box 64620 St. Paul MN, 55164-0620 United States	Electronic Service		No	21- 135Official Service List
37	Jason	Loos	jason.loos@centerpointenergy.com	CenterPoint Energy Resources Corp.		505 Nicollet Mall 3rd Floor Minneapolis MN, 55402 United States	Electronic Service		No	21- 135Official Service List
38	Kavita	Maini	kmaini@wi.rr.com	KM Energy Consulting, LLC		961 N Lost Woods Rd Oconomowoc WI, 53066 United States	Electronic Service		No	21- 135Official Service List
39	Sarah	Mead	sarah.mead@wecenergygroup.com	MERC		null null, null United States	Electronic Service		No	21- 135Official Service List
40	Joseph	Meyer	joseph.meyer@ag.state.mn.us		Office of the Attorney General -	Bremer Tower, Suite 1400	Electronic Service		No	21- 135Official

#	First Name	Last Name	Email	Organization	Agency	Address	Delivery Method	Alternate Delivery Method	View Trade Secret	Service List Name
					Residential Utilities Division	Minnesota Street St Paul MN, 55101-2131 United States				Service List
41	Stacy	Miller	stacy.miller@minneapolismn.gov	City of Minneapolis		350 S. 5th Street Room M 301 Minneapolis MN, 55415 United States	Electronic Service		No	21- 135Official Service List
42	David	Moeller	dmoeller@allete.com	Minnesota Power			Electronic Service		No	21- 135Official Service List
43	Andrew	Moratzka	andrew.moratzka@stoel.com	Stoel Rives LLP		33 South Sixth St Ste 4200 Minneapolis MN, 55402 United States	Electronic Service		No	21- 135Official Service List
44	David	Niles	david.niles@avantenergy.com	Minnesota Municipal Power Agency		220 South Sixth Street Suite 1300 Minneapolis MN, 55402 United States	Electronic Service		No	21- 135Official Service List
45	Samantha	Norris	samanthanorris@alliantenergy.com	Interstate Power and Light Company		200 1st Street SE PO Box 351 Cedar Rapids IA, 52406- 0351 United States	Electronic Service		No	21- 135Official Service List
46	Carol A.	Overland	overland@legalectric.org	Legalectric - Overland Law Office		1110 West Avenue Red Wing MN, 55066 United States	Electronic Service		No	21- 135Official Service List
47	Greg	Palmer	gpalmer@greatermngas.com	Greater Minnesota Gas, Inc.		1900 Cardinal Ln PO Box 798 Faribault MN, 55021 United States	Electronic Service		No	21- 135Official Service List
48	Lisa	Peterson	lisa.r.peterson@xcelenergy.com			414 Nicollet Mall FL 7 Minneapolis MN, 55401 United States	Electronic Service		No	21- 135Official Service List
49	Catherine	Phillips	catherine.phillips@wecenergygroup.com	Minnesota Energy Resources		231 West Michigan St Milwaukee WI, 53203 United States	Electronic Service		No	21- 135Official Service List
50	Generic Notice	Residential Utilities Division	residential.utilities@ag.state.mn.us		Office of the Attorney General - Residential Utilities Division	1400 BRM Tower 445 Minnesota St St. Paul MN, 55101-2131 United States	Electronic Service		Yes	21- 135Official Service List
51	Kevin	Reuther	kreuther@mncenter.org	MN Center for Environmental Advocacy		26 E Exchange St, Ste 206 St. Paul MN, 55101-1667 United States	Electronic Service		No	21- 135Official Service List
52	Elizabeth	Schmiesing	eschmiesing@winthrop.com	Winthrop & Weinstine, P.A.		225 South Sixth Street Suite 3500 Minneapolis MN, 55402 United States	Electronic Service		No	21- 135Official Service List
53	Peter	Scholtz	peter.scholtz@ag.state.mn.us		Office of the Attorney	Suite 1400 445	Electronic Service		No	21- 135Official

#	First Name	Last Name	Email	Organization	Agency	Address	Delivery Method	Alternate Delivery Method	View Trade Secret	Service List Name
					General - Residential Utilities Division	Minnesota Street St. Paul MN, 55101-2131 United States				Service List
54	Christine	Schwartz	regulatory.records@xcelenergy.com	Xcel Energy		414 Nicollet Mall FL 7 Minneapolis MN, 55401- 1993 United States	Electronic Service		No	21- 135Official Service List
55	Will	Seuffert	will.seuffert@state.mn.us		Public Utilities Commission	121 7th PI E Ste 350 Saint Paul MN, 55101 United States	Electronic Service		Yes	21- 135Official Service List
56	Janet	Shaddix Elling	jshaddix@janetshaddix.com	Shaddix And Associates		7400 Lyndale Ave S Ste 190 Richfield MN, 55423 United States	Electronic Service		Yes	21- 135Official Service List
57	Ken	Smith	ken.smith@districtenergy.com	District Energy St. Paul Inc.		76 W Kellogg Blvd St. Paul MN, 55102 United States	Electronic Service		No	21- 135Official Service List
58	Peggy	Sorum	peggy.sorum@centerpointenergy.com	CenterPoint Energy		505 Nicollet Mall Minneapolis MN, 55402 United States	Electronic Service		No	21- 135Official Service List
59	Byron E.	Starns	byron.starns@stinson.com	STINSON LLP		50 S 6th St Ste 2600 Minneapolis MN, 55402 United States	Electronic Service		No	21- 135Official Service List
60	Richard	Stasik	richard.stasik@wecenergygroup.com	Minnesota Energy Resources Corporation (HOLDING)		231 West Michigan St - P321 Milwaukee WI, 53203 United States	Electronic Service		No	21- 135Official Service List
61	Kristin	Stastny	kstastny@taftlaw.com	Taft Stettinius & Hollister LLP		2200 IDS Center 80 South 8th Street Minneapolis MN, 55402 United States	Electronic Service		No	21- 135Official Service List
62	James M	Strommen	jstrommen@kennedy-graven.com	Kennedy & Graven, Chartered		150 S 5th St Ste 700 Minneapolis MN, 55402 United States	Electronic Service		No	21- 135Official Service List
63	Kent	Sulem	ksulem@mmua.org			3131 Fernbrook Ln N Ste 200 Plymouth MN, 55447- 5337 United States	Electronic Service		No	21- 135Official Service List
64	Eric	Swanson	eswanson@winthrop.com	Winthrop & Weinstine		225 S 6th St Ste 3500 Capella Tower Minneapolis MN, 55402- 4629 United States	Electronic Service		No	21- 135Official Service List
65	Casey	Whelan	cwhelan@kinectenergy.com	Kinect Energy Group		605 Highway 169 N Ste 1200 Plymouth MN, 55441 United States	Electronic Service		No	21- 135Official Service List

#	First Name	Last Name	Email	Organization Agency	Address	Delivery Method	Alternate Delivery Method	View Trade Secret	Service List Name
66	Joseph	Windler	jwindler@winthrop.com	Winthrop & Weinstine	225 South Sixth Street, Suite 3500 Minneapolis MN, 55402 United States	Electronic Service		No	21- 135Official Service List
67	Kurt	Zimmerman	kwz@ibew160.org	Local Union #160, IBEW	2909 Anthony Ln St Anthony Village MN, 55418-3238 United States	Electronic Service		No	21- 135Official Service List
68	Patrick	Zomer	pat.zomer@lawmoss.com	Moss & Barnett PA	150 S 5th St #1200 Minneapolis MN, 55402 United States	Electronic Service		No	21- 135Official Service List

#	First Name	Last Name	Email	Organization	Agency	Address	Delivery Method	Alternate Delivery Method	Trade	Service List Name
1	Mara	Ascheman	mara.k.ascheman@xcelenergy.com	Xcel Energy		414 Nicollet Mall FI 5 Minneapolis MN, 55401 United States	Electronic Service		No	21- 610Official Service List
2	James H.	Barkley	james.barkley@bakerbotts.com	Baker Botts		910 Louisiana Street Houston TX, 77002-4995 United States	Electronic Service		Yes	21- 610Official Service List
3	James J.	Bertrand	james.bertrand@stinson.com	STINSON LLP		50 S 6th St Ste 2600 Minneapolis MN, 55402 United States	Electronic Service		No	21- 610Official Service List
4	Elizabeth	Brama	ebrama@taftlaw.com	Taft Stettinius & Hollister LLP		2200 IDS Center 80 South 8th Street Minneapolis MN, 55402 United States	Electronic Service		Yes	21- 610Official Service List
5	Matthew	Brodin	mbrodin@allete.com	Minnesota Power		30 West Superior Street Duluth MN, 55802 United States	Electronic Service		No	21- 610Official Service List
6	Barbara	Case	barbara.case@state.mn.us		Office of Administrative Hearings	600 N. Robert St. St. Paul MN, 55101 United States	Electronic Service		No	21- 610Official Service List
7	Generic	Commerce Attorneys	commerce.attorneys@ag.state.mn.us		Office of the Attorney General - Department of Commerce	Minnesota Street Suite 1400 St. Paul MN, 55101 United States	Electronic Service		Yes	21- 610Official Service List
8	Brian	Edstrom	briane@cubminnesota.org	Citizens Utility Board of Minnesota		332 Minnesota St Ste W1360 Saint Paul MN, 55101 United States	Electronic Service		No	21- 610Official Service List
9	Sharon	Ferguson	sharon.ferguson@state.mn.us		Department of Commerce	85 7th Place E Ste 280 Saint Paul MN, 55101- 2198 United States	Electronic Service		No	21- 610Official Service List
10	Edward	Garvey	garveyed@aol.com	Residence		32 Lawton St Saint Paul MN, 55102 United States	Electronic Service		No	21- 610Official Service List
11	Matthew B	Harris	matt.b.harris@xcelenergy.com	XCEL ENERGY		401 Nicollet Mall FL 8 Minneapolis MN, 55401 United States	Electronic Service		No	21- 610Official Service List

#	First Name	Last Name	Email	Organization	Agency	Address	Delivery Method	Alternate Delivery Method	Trade	Service List Name
12	Kim	Havey	kim.havey@minneapolismn.gov	City of Minneapolis		350 South 5th Street, Suite 315M Minneapolis MN, 55415 United States	Electronic Service		No	21- 610Official Service List
13	Valerie	Herring	vherring@taftlaw.com	Taft Stettinius & Hollister LLP		2200 IDS Center 80 S. Eighth Street Minneapolis MN, 55402 United States	Electronic Service		Yes	21- 610Official Service List
14	Travis	Jacobson	travis.jacobson@mdu.com	Great Plains Natural Gas Company		400 N 4th St Bismarck ND, 58501 United States	Electronic Service		No	21- 610Official Service List
15	Kyle R.	Kroll	kkroll@winthrop.com	Winthrop & Weinstine, P.A.		225 South Sixth Street Suite 3500 Minneapolis MN, 55402 United States	Electronic Service		No	21- 610Official Service List
16	Annie	Levenson Falk	annielf@cubminnesota.org	Citizens Utility Board of Minnesota		332 Minnesota Street, Suite W1360 St. Paul MN, 55101 United States	Electronic Service		No	21- 610Official Service List
17	Jason	Loos	jason.loos@centerpointenergy.com	CenterPoint Energy Resources Corp.		505 Nicollet Mall 3rd Floor Minneapolis MN, 55402 United States	Electronic Service		No	21- 610Official Service List
18	Joseph	Meyer	joseph.meyer@ag.state.mn.us		Office of the Attorney General - Residential Utilities Division	Bremer Tower, Suite 1400 445 Minnesota Street St Paul MN, 55101-2131 United States	Electronic Service		No	21- 610Official Service List
19	David	Moeller	dmoeller@allete.com	Minnesota Power			Electronic Service		No	21- 610Official Service List
20	Andrew	Moratzka	andrew.moratzka@stoel.com	Stoel Rives LLP		33 South Sixth St Ste 4200 Minneapolis MN, 55402 United States	Electronic Service		No	21- 610Official Service List
21	Samantha	Norris	samanthanorris@alliantenergy.com	Interstate Power and Light Company		200 1st Street SE PO Box 351 Cedar Rapids IA, 52406-0351 United States	Electronic Service		No	21- 610Official Service List
22	Jessica	Palmer Denig	jessica.palmer-denig@state.mn.us		Office of Administrative Hearings	600 Robert St N PO Box 64620 St. Paul MN,	Electronic Service		No	21- 610Official Service List

#	First Name	Last Name	Email	Organization	Agency	Address	Delivery Method	Alternate Delivery Method	Trade	Service List Name
						55164 United States				
23	Lisa	Peterson	lisa.r.peterson@xcelenergy.com			414 Nicollet Mall FL 7 Minneapolis MN, 55401 United States	Electronic Service		No	21- 610Official Service List
24	Catherine	Phillips	catherine.phillips@wecenergygroup.com	Minnesota Energy Resources		231 West Michigan St Milwaukee WI, 53203 United States	Electronic Service		Yes	21- 610Official Service List
25	Generic Notice	Residential Utilities Division	residential.utilities@ag.state.mn.us		Office of the Attorney General - Residential Utilities Division	1400 BRM Tower 445 Minnesota St St. Paul MN, 55101-2131 United States	Electronic Service		Yes	21- 610Official Service List
26	Elizabeth	Schmiesing	eschmiesing@winthrop.com	Winthrop & Weinstine, P.A.		225 South Sixth Street Suite 3500 Minneapolis MN, 55402 United States	Electronic Service		No	21- 610Official Service List
27	Peter	Scholtz	peter.scholtz@ag.state.mn.us		Office of the Attorney General - Residential Utilities Division	Suite 1400 445 Minnesota Street St. Paul MN, 55101-2131 United States	Electronic Service		No	21- 610Official Service List
28	Christine	Schwartz	regulatory.records@xcelenergy.com	Xcel Energy		414 Nicollet Mall FL 7 Minneapolis MN, 55401- 1993 United States	Electronic Service		No	21- 610Official Service List
29	Will	Seuffert	will.seuffert@state.mn.us		Public Utilities Commission	121 7th PI E Ste 350 Saint Paul MN, 55101 United States	Electronic Service		Yes	21- 610Official Service List
30	Janet	Shaddix Elling	jshaddix@janetshaddix.com	Shaddix And Associates		7400 Lyndale Ave S Ste 190 Richfield MN, 55423 United States	Electronic Service		Yes	21- 610Official Service List
31	Peggy	Sorum	peggy.sorum@centerpointenergy.com	CenterPoint Energy		505 Nicollet Mall Minneapolis MN, 55402 United States	Electronic Service		No	21- 610Official Service List
32	Richard	Stasik	richard.stasik@wecenergygroup.com	Minnesota Energy Resources Corporation (HOLDING)		231 West Michigan St - P321 Milwaukee WI, 53203 United States	Electronic Service		No	21- 610Official Service List

#	First Name	Last Name	Email	Organization	Agency	Address	Delivery Method	Alternate Delivery Method	Trade	Service List Name
33	Kristin	Stastny	kstastny@taftlaw.com	Taft Stettinius & Hollister LLP		2200 IDS Center 80 South 8th Street Minneapolis MN, 55402 United States	Electronic Service		No	21- 610Official Service List
34	James M	Strommen	jstrommen@kennedy-graven.com	Kennedy & Graven, Chartered		150 S 5th St Ste 700 Minneapolis MN, 55402 United States	Electronic Service		No	21- 610Official Service List
35	Eric	Swanson	eswanson@winthrop.com	Winthrop & Weinstine		225 S 6th St Ste 3500 Capella Tower Minneapolis MN, 55402- 4629 United States	Electronic Service		No	21- 610Official Service List
36	Michael A.	Yuffee	michael.yuffee@bakerbotts.com	Baker Botts		700 K St NW Washington DC, 20001 United States	Electronic Service		Yes	21- 610Official Service List