

The Commission met on **Thursday, June 14, 2018**, with Chair Lange and Commissioners Lipschultz, Schuerger, Sieben, and Tuma present.

The following matters were taken up by the Commission:

**P-6974/PA-18-325**

**In the Matter of the Joint Application of Fusion Connect, Inc. (fka Fusion Telecommunications International, Inc.) and MegaPath Cloud Company, LLC for Consent to a Transaction that Will Result in a Material Change to Ownership and Control of MegaPath**

Commissioner Tuma moved to take the following actions:

1. Approve the transfer of control of MegaPath Cloud Company, LLC to Fusion Connect, Inc.
2. Require Applicants to inform the Commission that the proposed transaction has closed within 20 days of its consummation, and continue to file jurisdictional annual reports and pay regulatory assessments.
3. Require MegaPath to file TAP reports.
4. Allow MegaPath to operate under its existing certificates of authority.

The motion passed 5–0.

**E-015/M-18-264**

**In the Matter of Minnesota Power’s Rider for Boswell Unit 4 Emission Reduction and 2018 Factor**

Commissioner Tuma moved to take the following actions:

1. Grant provisional approval of Minnesota Power’s request to zero out the rider subfactor effective June 1, 2018, or on the first day of the month following Commission approval, whichever is later.
2. Grant a variance to Minn. R. 7825.3200.

The motion passed 5–0.

**E-002/S-17-767**

**In the Matter of Xcel Energy's Petition for Approval of Its Capital Structure and Permission to Issue Long- and Short-Term Securities for 2018**

Commissioner Lipschultz moved to take the following actions:

1. Approve Xcel's requested 2018 capital structure (including total capitalization) effective until the Commission approves Xcel's 2019 capital structure;
2. Allow Xcel to issue securities provided that the Company remains within the approved capital structure or does not go outside the approved capital structure for more than 60 days without the Commission's preapproval;
3. Continue to allow Xcel to use risk-management instruments that qualify for hedge accounting treatment under Accounting Standard Codification No. 815;
4. Continue to allow Xcel to treat borrowing under multiyear credit agreements as short-term debt, varying Minn. R. 7825.1000, subp. 6;
5. Allow Xcel to enter into financings to replace outstanding long-term debt instruments with less expensive securities, and tax-exempt financings for pollution-control construction programs, provided Xcel includes, in its next capital-structure filing, a report on any such financings entered into and their effect on ratepayers.
6. Require Xcel to include the following information in all future capital-structure dockets:
  - a. a schedule showing, for various time periods, the planned investment for each project;
  - b. a summary of Xcel's activity in the Utility Money Pool;
  - c. a discussion detailing how often multiyear credit agreements are used, the amount involved, rates and financing costs, the intended uses of the financing, and, for any period in which Xcel sells bonds, a comparison over a six-month period of the results of all bond issuances by other utilities;
  - d. to ensure compliance with Order Points 1 and 2 of the Commission's July 9, 2004 order in E,G-002/AI-04-100, a comparison of the borrowing and lending interest rates from the money pool to alternative interest rates, such as that provided in Xcel's response to Department Information Request (IR) No. 2, shown in Attachment 2 to the Department's comments;
  - e. to the extent practicable, evidence demonstrating that any bond issuances over the preceding year were cost-competitive, including at a minimum a detailed comparative analysis to other bond issuances such as that provided in Xcel's response to Department IR No. 1(c), which is provided as Attachment 3 to the Department's comments; and

- f. a summary of Xcel’s use of risk-management instruments and the resulting effect on ratepayers.

The motion passed 5–0.

**G-004/PA-18-103**

**In the Matter of the Great Plains Natural Gas Co.’s Application Under Minn. Stat. § 216B.50 for Approval of a Corporate Reorganization**

Commissioner Schuerger moved to take the following actions:

1. Grant Great Plains’ request for approval of its proposed restructuring plan as being consistent with the public interest under Minn. Stat. § 216B.50; and
2. Grant Great Plains’ request to make the reorganization effective January 1, 2019.

The motion passed 5–0.

**G-008/M-18-235**

**In the Matter of CenterPoint Energy’s Annual Gas-Affordability-Program Report**

**G-002/M-18-241**

**In the Matter of Xcel Energy’s Annual Gas-Affordability-Program Report**

**G-011/M-18-243**

**In the Matter of Minnesota Energy Resources Corporation’s Annual Gas-Affordability-Program Report**

**G-004/M-18-248**

**In the Matter of Great Plains Natural Gas Co.’s Annual Gas-Affordability-Program Report**

**G-022/M-18-249**

**In the Matter of Greater Minnesota Gas’s Annual Gas-Affordability-Program Report**

Commissioner Sieben moved to accept all utilities’ calendar-year 2017 gas-affordability-program reports.

The motion passed 5–0.

There being no further business, the meeting was adjourned.

**APPROVED BY THE COMMISSION: September 5, 2018**

A handwritten signature in black ink that reads "Daniel P. Wolf". The signature is written in a cursive style with a large, prominent 'D' and 'W'.

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**Daniel P. Wolf, Executive Secretary**