BEFORE THE

ILLINOIS COMMERCE COMMISSION

GAS POLICY COMMITTEE MEETING

HELD ON NOVEMBER 6, 2013

I LLINOIS COMMERCE COMMISSION
160 North LaSalle Street
8th Floor
Chicago, Illinois

Met, pursuant to notice, at 1:00 p.m.

BEFORE:

DOUGLAS P. SCOTT, Chairman

JOHN T. COLGAN, Commissioner

(Appearing telephonically.)

ANN McCABE, Commissioner

MIGUEL DEL VALLE, Acting Commissioner

SHERINA E. MAYE, Acting Commissioner
1 APPEARANCES:
2
3    BRUCE McDOWELL, Managing Director, Policy Analysis
4    For the American Gas Association
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6    KEN DOTRAGE, Director, Gas Supply for Ameren
7    Illinois Company
8    BRIAN WIESE, Director, Gas Portfolio Planning and
9    Trading for MidAmerican Energy Company
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11    JENNIFER BLOCK, Director, Media Relations for
12    Peoples Gas, Light and Coke Company and North Shore
13    Gas Company
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15    MEENA BEYERS, Managing Director, Energy Efficiency
16    Program for ALG Resources Company
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23    MIDWEST LITIGATION SERVICES, by
24    Sharon A. Jerndt, CSR, RPR
25
Illinois CSR No. 084-004044

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CHAIRMAN SCOTT: Pursuant to the provisions of the Illinois Open Meetings Act on this day, November 6, 2013, I now bring before you the policy session of the Illinois Commerce Commission to access the acts and ability of their preparedness. Today's agenda will stress the importance of winter preparedness. It will provide a brief overview of total gas efficiency programs and some of their customer outreach efforts. Just want to take a moment, first of all, to welcome all of the participants of today's policy session as we discuss this very important topic.
Obviously living in the Midwest, as we do, in a colder climate, it is imperative that enough affordable gas get to customers during the winter to heat their homes and families and I look forward to hearing from Peoples Gas and Nicor on that topic.

In addition, this meeting is particularly important for those customers who may have a difficult time paying for their gas bills during the cold weather season. It would be beneficial for everyone here today to learn more about the financial resources and programs that are available to assist customers who are struggling to pay their energy costs.

In addition, obviously interests along that same line is the crisis for natural gas and what we expect that to be because that obviously has an impact on such bills and their ability or difficulty in paying those bills.

So with that, I will turn it over to Commissioner Colgan. We appreciate him helping to set this meeting up and getting the participants here before us today. Commissioner, I know you want to make some remarks and then we will move into the panels.

COMMISSIONER COLGAN: Thank you, Chairman, and I did hear the comments that you just made and well said.
I am sorry that I can't be there today in person. I fully intended to be there, but circumstances just are not allowing that to happen for me today. So I do appreciate the staff accommodating me here to be set up to be able to join you all there in Chicago by video conferencing.

Today we have kind of rearranged the agenda a little bit of how we have done this meeting in the past years and we have kind of divided it into different segments and have asked the various utilities and stakeholders to address specific issues within the different areas of interest.

And as the chairman said, those areas of interest are going to be the perspective on gas supply, the perspective on customer outreach and energy efficiency programs, and we will also reserve a little time at the end for some closing remarks.

Here at the commission and I think all over the state of Illinois people just pretty much assume that the utilities are going through the preparation to be ready for those cold weather months that are coming up at us and sometimes have already hit us here this year in Illinois, and it is important too also for the commission to check in with the utilities
and have this discussion back and forth so that we know what it is that is going on and how things look, what the predictions are for these upcoming winter months.

So with that I am just going to -- let's move on into our agenda for the day. I want to thank my legal and policy advisor, Linda Wagner, who has done the bulk of the work on putting all of this together and along with her helpers from various areas of the state.

Our first speaker today is going to be Bruce McDowell and Bruce is the managing director of policy at the American Gas Association.

Then we will go to the LDC's perspective on gas supply and we will have Keith Dothage, director of gas supply from Ameren and Brian Wiese who is director of gas portfolio planning and trading at MidAmerican.

And then the third group that we will hear from will be Jennifer Block from Peoples Gas and North Shore and we have a pinch hitter here today for Jim Jerozal, who couldn't make it, but I am told that Meena Beyers, the director of marketing energy efficiency at ALG Resources Company will be speaking on his behalf here today.

So with that, let's go to our first
speaker, Bruce McDowell. Bruce started his energy
career as an industry economist at the first and worked
in the office of regulatory analysis. He later took a
position with a consulting firm, energy and environment
analysis, where he was involved in energy forecasting
and fuel use economics.

Bruce then was hired by the American Gas
Association where he authored studies on a variety of
energy topics, and he later moved to Washington Gas
which is a local gas utility in the Washington D.C. area
where he managed the corporate planning department and
later worked in their marketing department.

Bruce returned to AGA in 1996 where he
oversees the analysis of various energy issues,
including financial and operational benchmarking,
residential and commercial energy use, utility rates
issues and regulatory impact on natural gas industry.

Bruce was then promoted to the managing
director working on strategic short and long-term
challenges in the gas utility industries such as line
extension policies and impact of gas structure changes
on utility operations.

Bruce has a BA in economic and political
science from Dickinson College and an MBA in business
and government relations from George Washington University.

So let's welcome Bruce McDowell.

MR. McDOWELL: Thank you very much for inviting me here and listening to me today. Even though I am from DC, you are actually going to listen and I appreciate that.

There is a broad number of issues that are attacking the natural gas industry. Not attacking so much, but it's just surrounding it.

Shale gas is the driver of it all. It is so abundant, so plentiful and so easy to get out now, easy to get out of the ground, that it is called the Shale revolution. It has led to relative market stability.

It's improving in its technology as we speak. We are drilling longer and longer lines; making more fractures in the system, improving the way we get the gas out of the ground and keeping the gas from escaping, but that has not kept us from making sure that we try and operate this system in a safe and reliable manner.

Safety is one of our No. 1 goals. We are aware that it is a fossil fuel. It does contain
carbon. It is the lowest fossil, carbon containing fossil fuel that we have, but we can try to make it cleaner.

Consumer choices impact the industry. Electricity, everybody has got that, but natural gas is a choice and we have to recognize that and keep our customers satisfied.

We have added lots and lots of customers over the years, but because of the conservation that they put into their systems, the volumes of gas have not changed that much going to residential and commercial sectors since 1970.

We have added 30 million customers, but we haven't added much in the way of gas output or throughput to these customers because it went from a 65 percent furnace to a 90 percent furnace. They got a better house when they moved up into a new neighborhood and had better windows.

Greenhouse gas emissions are a worrisome thing that we have to take care of, emitting emissions. And some people are looking at North America at now becoming a net exporter of natural gas. It is already happening in Pennsylvania.

They used to be a net importer. Now they
are a net exporter because of the Marcellus Shale, but I am not here to talk about all these broad issues. What I am here to do is set the table for our members and let them get down to the details that they know best.

We are going to talk about the supply positions. Talk about how the market has become more stable over the years and compare that to historical pricing.

These are two different slides on one graph basically showing what we thought gas production was going to be like before the Shale gale and afterwards. You can see that we are going to reach according to the EIA, we expect to reach 30 quadrillion BTU of natural gas production by 2030; whereas, before we had not anticipated that.

Shale again is the reason why. You have all heard or seen the stories of how more like independent producers kept playing or playing around or experimenting with different ways to get the gas out of the ground and through hydraulic fracture and through horizontal drilling they were able to access this resource; whereas, before it was not able to be brought to market.

This shows an independent view,
gas committee, a group of dedicated geologists who go out every two years and estimate how much gas is in the ground or --

COMMISSIONER COLGAN: Excuse me. Can you tell the slides -- when you are using the slides, will you let us know which one you are on? I have a hard copy of the slides, but I don't know which one you are on.

MR. McDOWELL: I'm sorry. I am on the PGC Resource Assessments 1990 to 2012.

COMMISSIONER COLGAN: Okay. Thank you.

MR. McDOWELL: No problem. Thank you.

And as you can see, this committee estimated about 1 to 1.2 TCF was available to marketplace, and then all of a sudden of the Shale came into market and right now it has as much as -- it's added as much to the resource as it did before and we have almost doubled the resource base.

Looking at the next slide, U.S. Natural Gas Proved Reserves, these are reserves that we know are out there and we can get, and for -- we are told about 2003 we hit everything relatively flat. Afterwards it increased considerably.

Because of that gas being accessible, we have increased the daily natural gas production far
above the four-year range that we had from 2007 to 2010. And even though some producers are trying to dial back the gas because they are not making a lot of money on gas production, they are going after liquids, the oil, propane, butane, that thing, but what happens is when you go for oil, a lot of times you get gas with it.

And so what is happening here is you are seeing daily natural gas production continue to be high despite the fact that the market is -- we are looking for places to use this market maybe and overseas is now being considered as one of the potential marketplaces. U.S. shale production has increased so much, it is roughly half of the total U.S. production. It is time to not call it unconventional. It is outstripping the conventional gas.

This shows two bars, one in red showing how much natural gas reserves we will have -- we have in the marketplace divided by the natural gas consumption, and you can see we have a sufficient consumption to last us for quite a while.

I remember when I started in this industry, they said oh there is a 30 to 50 year supply of natural gas. Now we are saying there is enough
natural gas to take us into the next century.

We have increased working gas in storage because now instead of the traditional way of storing gas, putting it in during the summer in the shorter months and pulling it out in the winter, we are seeing more reciprocal uses of underground storage. But even with that, we hit highs of last year, of the last several years, we have had more gas in storage than we have had previously.

We have caught back up and now we are about at the average, but this slide of working gas and underground storage shows that we are ready, that the market is ready to meet the demands for the winter given the proper storage we have in the ground.

Finally, stability. For the last decade before this, if you looked at a slide of natural gas prices, you saw something that looked like someone was having a heart attack on an EKG. But now the stock prices are stable. They expect to be stable for some time now.

When I say stable, it means within a certain band, not the Katrina of induced price spikes that had occurred beforehand, but more gentile, acceptable, at least to the industry that had to live
through wild swings, more acceptable price track. And I
do believe that's my last slide.

Before I turn it over to the real folks
who know what they are doing, does anybody have any
questions for me?

COMMISSIONER COLGAN: On the issue of storage, is
there enough storage out there or is there going to be a
need to find more or does it compensate, you know, we
used to store in the warm weather for cold weather and
now we are storing in it is pretty much the same space
that we are going to be using to store the same amount
of gas for the entire year or are we going to have to
find more storage?

MR. McDOWELL: Well, traditionally we put it in the
ground until the winter and then pulled it out, but now
we are cycling it more, and in that cycling they are
getting better utilization out of those storage assets.
So they are not only getting more use out of those
assets, they are increasing the number of assets
throughout the country trying to meet demand,
particularly the electric generation demand that is out
there.

COMMISSIONER COLGAN: So we used to go into the
winter months with a high volume of gas in the ground
and now is that going to change any in terms of whether
we -- if we are using more and more gas for electricity
generation, as we go into the winter, can we expect to
have a similar amount of gas in storage as we have in
years past?

MR. McDOWELL: To date we have not had a problem,
at least on a national level, of not having enough
storage. We have -- you know, if you look at the slide
I had a couple of slides ago, it showed that we were
still within that five-year band and we expect this to
continue and the storage operators to maximize the
utilization.

COMMISSIONER COLGAN: Do you have in terms of the
dollars per million cubic thermal units here, are you
saying that there is a chance that the price of gas is
going to increase? I mean, I think we can expect it to
increase somewhat, but do you expect any substantial
increases during the cold weather months in the coming
winter?

MR. McDOWELL: There might be spot areas that
have -- that will find some short-term issues with gas
prices, but for the most part we are well supplied in
the storage. We have got production ready to come on
line at any time. If you raise that price a nickle,
they are ready to come on and start producing from that well.

We have got lots of wells not connected to the system waiting for the gas line gathering lines to reach them. The Vulcan Field is one of them where they are just glaring an enormous amount of natural gas because they have nothing else to do with it.

COMMISSIONER COLGAN: And that can define the price of gas and the demand for gas if the supply is much bigger than the demand, where do you think the price of natural gas has to go for those, for more development in the field?

MR. McDOWELL: Well, like I said, if you raise the price of gas a nickle, you have got lots of wells lined up ready to come on line.

We don't forecast gas prices. The Congress and antitrust folks take (inaudible) of that. So we depend upon the government to produce those estimates for us, and their forecasts show that it should be within a modest range and all those things that we have supported concur.

COMMISSIONER COLGAN: Are there other questions before we move on?

ACTING COMMISSIONER DeVALLE: Yes, Commissioner,
one quick question.
You indicated that the number of
customers has increased but that the usage has remained
constant --

MR. McDOWELL: Right.

ACTING COMMISSIONER DeVALLE: -- because of new
types of construction, more efficient systems, et
cetera.

Where do you see that calculation
10 years from now or 20 years from now? Are we
continuing to see increased efficiency that will affect
that calculation?

MR. McDOWELL: Well, when I did the analysis of the
first years of 1970 to 1990 or 2000, I said there has
got to be a stop. There has to be a flattening out of
the curve. So I said within three or four years you
will see less conservation.

Now it is still going down at roughly
1.3 percent per year use for customer for the
residential. Commercial is half a percent a year on a
nationwide basis.

And I even looked at the summer months.
And even in the summer months we are conserving. We are
using less gas than we had in the past.
So the number of customers go up,

30 million or something like that, and the gas they use stays relatively flat which makes it a challenge for some of our members to earn their allotted rate of return when they plan for a consumption level that is higher than what actually occurs.

CHAIRMAN SCOTT: I have a question for Mr. McDowell.

As we are starting to see a shift now to natural gas from say crude or power plant, power production, transportation modes move to CNG and other forms of gas, and the possibility of NG exports, could you tell me from your perspective (A) in terms of having enough gas and having enough gas in terms of what that means for pricing going forward, and then also the pipeline capacity that we have in the country now, not all them being firm with the others.

Do you see mismatches around the country in terms of where the supply trying to get it to where the demand is?

MR. McDOWELL: Well, let me try and answer the first one and I know what might be the answer to that. We ran an analysis. We said what if natural gas vehicles really took off. What if we
exported five PCFs a day. What happens if the industrial load came back.

We increased the amount of gas throughput 40 percent and the price stayed within a narrow band because there is that much Shale out there to meet that demand.

CHAIRMAN SCOTT: Then if you could touch on the pipeline capacity as well, that infrastructure.

MR. McDOWELL: The pipeline system is growing to meet the needs. One of the nice things about Shale is that it occurred between the areas where gas had already been drilled in the Appalachians. Actually, Shale gas is the mother of the reservoirs that have come up and came up to the service and got stuck under a seal rock.

So it is a very productive unit, but we are trying to make sure that pipelines get built to reach that demand and the pipelines want to do it because they see a growing market and we would like to do that as well. Flaring is not an answer.

COMMISSIONER McCABE: Are the pipeline constraints mainly in the Northeast?

MR. McDOWELL: They are working hard in the Northeast. The Northeast is an area where I consider that the electric generators got a little too far ahead
of the pipeline infrastructure. So you had who are you going to serve first? Are you going to serve the electric utilities or are you going to serve the foreign markets? So they are working constantly not only building pipelines but in working around round table trying to come up with a solution to this problem. Anything else?

COMMISSIONER COLGAN: Any other questions for Mr. McDowell? Okay.

MR. McDOWELL: Thank you very much.

COMMISSIONER COLGAN: All right. Our next speaker, we are going to have two speakers, on the issue of gas supply, and from Ameren we have Ken Dothage and Ken has been employed at Ameren since 2001 in a variety of gas supply positions. He currently holds the title of director of gas supply and is responsible for the management of Ameren Illinois's natural gas supply and the end user transportation function serving over 800,000 customers in Illinois. His responsibilities also include the daily planning and operations of gas supply resources, gas supply acquisition and price hedging, pipeline transportation and storage capacity acquisition,
calculations of monthly PGA rates and finally -- I'm sorry -- and filling of annual PGA reconcile filing of annual PGA reconciliations.

He was previously employed by Mississippi River Transportation Corporation and the Interstate Pipeline Company in the rates and regulatory area. He holds a bachelor of science degree in business administration from the University of Missouri in St. Louis.

Our other speaker is going to be Brian Wiese, Director of Gas Portfolio Planning and Trading at MidAmerican Energy Company. Brian is responsible for natural gas procurement, hedging and optimization activities of regulating natural gas utilities serving over 700,000 customers in Iowa, South Dakota, Illinois and Nebraska.

He is also responsible for procuring and managing related transportation, storage and other supporting services and assets. He has assumed his current position in July of 2012.

He has been employed by MidAmerican Energy Company since 1996 in a variety of finance positions, both recently as director of risk management from 2007 until assuming his current position.
So those are our next two speakers.

Maybe we will go with Dothage first or have you two decided who should go first or should we agree to do that?

MR. DOTHAGE: Yes, we decided. We flipped a coin and I lost the coin toss, but no, we worked this out ahead of time.

Anyway, I do want to thank you for the opportunity to present the Illinois LDC perspective on gas supply this afternoon. Jumping into the second slide here, as in previous years, the strategies and plans that we are presenting and discussing today are generally indicative of the other LDCs in Illinois, Ameren Illinois, MidAmerican Energy, Nicor Gas, Peoples and North Shore Gas.

Although each of the utilities has their own unique service territories, customer bases and resource portfolios, we do generally employ similar strategies in our gas supply business.

Flipping to Slide 3, again, it is good news to hear from Bruce about the tremendous amount of domestic natural gas resources that we have available today and also within the foreseeable future. It is also important to note our main objective as LDCs and
one that we all share in Illinois is to provide safe,
reliable, economic natural gas service to our customers.

To do this, we contract for a variety of
services, including transportation, storage, balancing
and peaking services, all capable of meeting forecasted
peak design days while economically serving normal and
warm winter weather demands.

We also diversify our capacity and supply
resources among various pipe lines and producers and we
purchase gas in various pricing structures like 1st of
the month index pricing and also gas daily pricing. We
optimize our resources to minimize our PGA cost and we
also price hedge to insure against price spikes.

Moving to the next slide, this slide
shows the actual winter of 2012/2013 system send out for
each of the Illinois LDCs, and it also highlights the
challenges that we face with substantial load swings
during the winter season from a very cold day, moving
almost 6.6 BCF of gas to an unseasonably warm day, we
send out all the way down to 1.4 BCF.

These significant temperature changes and
load changes can occur on very short notice and
sometimes within the span of just a couple of days.

When these dramatic shifts do occur, the LDCs have to
rely on portfolios of resources to serve the load and balance the systems.

Going to the next slide, this shows our 2013/2014 forecasted peak design days for each of the Illinois LDCs, and even though last winter was near normal for the season, the high day we talked about before, a 6.6 BCF for a high day, was much lower than our design day which is overall 9.4 BCF.

And, again, that compares -- that's the peak day that we plan, our design peak day, when it is the coldest temperatures in the last 30 years in the case of Ameren.

The resources required to meet the design peak day send out is made up of pipeline transportation and storage capacity capable of serving approximately 4.1 BCF. In addition, Illinois is fortunate to have significant utility owned storage fields within the state capable of producing and providing almost 4.2 BCF of peak availability.

And finally, on a peak design day, we expect third-party suppliers to deliver a little bit over 1.1 BCF.

Moving on to the next slide, focusing on our gas supply strategies, we have 100 percent of our
gas supply requirements for the winter periods purchased under firm contracts with a mixture of base load purchases with monthly index pricing and peaking supplies with daily index pricing.

The majority of our gas supply is purchased from well-known producers and marketers and you can see some of those names on the slide, and we also purchase from some of the big Shale gas producers that you have heard of like Chesapeake, Southwestern Energy.

We have a foreign planning and procurement cycle with long-term contracts for our gas supply and storage capacity along with the right of first refusal, our ROFR rights, on that capacity.

The next slide, another key strategy that we have is to hold transportation contracts on a firm basis back to the major production basins and also the liquid market centers. The pipelines provide the first supply access to many of the traditional supply basins like the Mid Continent Gulf Coast, Texas, Rockies and also the more recent Shale places like Haynesville Shale and Bakkan.

Finally, the Illinois utilities are the top two shippers on any of these pipelines and we
utilize our size leverage -- we leverage our size to in
our contract negotiations with those pipelines.

This next slide illustrates the large
number of pipelines across the state of Illinois, and
provides deliveries to the LDCs along with the major
production basins that can feed gas into these
pipelines.

This is a new slide we added this year.
It kind of tells the story Illinois is very, very
fortunate to have all these pipelines traversing through
the state. Obviously Chicago is the major market area,
and has been for a long time, but, again, we are very
well connected to source gas throughout the United
States and also Canada.

And on the right-hand side of that slide
we also have the potential to benefit from gas supplies
from the Marcellus Shale and (inaudible) Shales in the
future via back haul transportation arrangements on the
pipelines.

COMMISSIONER COLGAN: You say that you have the --
you are going to be able to access that in the future.
Is that happening now, accessing the gas
from Marcellus Shale?

MR. DOTHAGE: I believe it is. Ameren specifically
has not contracted for Marcellus capacity of gas supplies.

We have had discussions with pipelines like Rockies Express that runs from the Rocky Mountains over to the Marcellus area about back haul transportation possibilities. And I think you are also going to see some of the existing pipelines.

We are seeing a lot of those pipelines are actually turning around and instead of flowing south/north, are kind of west to east. They are actually turning around and flowing in opposite directions. So we see that as something that will continue in the future.

COMMISSIONER COLGAN: Do you have a concern that if there is not enough pipe capacity to facilitate all that new repurposing from one direction to the other? I mean, there is a larger capacity of gas for sure. I am just wondering is the pipeline system big enough to accommodate that?

MR. DOThAGE: I do think it is, and there has been a number of pipelines that have actually taken maybe one of their main lines and instead of moving south to north, they will actually repurpose that to move it the opposite direction.
There is also I guess a risk there too on pipelines that have been underutilized. What we have seen in a few instances, pipelines that have been traditionally natural gas pipelines being repurposed to transport oil, crude oil.

So, again, that's I think the risk from the gas, from a natural gas standpoint, that you will have less, if on underutilized pipelines, you may have less capacity in the future on those pipelines if they are repurposed for crude oil transportation.

COMMISSIONER COLGAN: I didn't want to interrupt your flow of slides here, but I had one question. You were talking about firm transportation capacity, and I wondered if you could just maybe spend a little bit of time on just telling us what firm transportation capacity means.

I mean, it is three nice words thrown together there, but they have a real specific meaning in the natural gas industry. Could you break that down a little bit for us?

MR. DOTHAGE: Sure. Firm transportation, I guess from an LDC standpoint, we view that as a must have. Interstate pipelines have different types of transportation. They have firm transportation;
interruptible transportation.

Firm is firm, and you are ahead in the transportation game above interruptible capacity. You pay a reservation charge for that capacity on a monthly basis, a fixed fee to reserve that capacity.

Unlike interruptible shippers, who pay on monometric basis, just whenever they move gas on an interruptible basis.

So from an LDC standpoint firm transportation is very, very important to us from a reliability standpoint. We cannot rely on a peak day on interruptible transportation.

COMMISSIONER COLGAN: Now, if you have that firm space in the pipeline, you say it is a month-to-month fee that you pay for, do you have to purchase that on a 12-month basis or is that adjustable?

MR. DOTHA GE: As an LDC we do purchase on a multi-year longer term basis, and like I said before, we maintain right of first refusal per diem on all of our contracts, and what that means is we have the right to match any new shipper that wants that capacity.

So, if, for example, if we happen to get in a discount off of maximum firm transportation rates and somebody else comes in and wants to pay the maximum,
we can actually say we are willing to pay the maximum
and not lose our capacity. From an LDC standpoint ROFR
is very, very important to us because we have to keep
that capacity to serve our customers.

COMMISSIONER COLGAN: Okay. Thank you.

MR. DOTHAGE: So, Commissioner, you did pose your
question at a prime time. Right now I am going to turn
it over to Brian Wiese with MidAmerican who is going to
cover some of the forward pricing discussion. I am
going to slide next door here.

MR. WIESE: Thanks again. My name is Brian Wiese.

I am with MidAmerican Energy Company.

I'm headquartered out in Des Moines,
Iowa. We serve customers in Illinois, Iowa, South
Dakota and part of Nebraska.

I want to start on Slide 9 with the slide
that Bruce mentioned briefly in his presentation and
called it a heart attack, but I don't know if a heart
attack is the right description, but you can certainly
see some activity in the NYMEX. What this is is a chart
from NYMEX future contracts showing prices over about
the past decade.

NYMEX Henry Hub futures prices continue
to be the most widely recognized benchmark for natural
gas prices, at least in the United States. Nearly all
other points in the U.S. gas market are quoted at basis
differentials to Henry Hub.

Chicago, for example, is currently quoted
around 14 cents a dekatherm for the winter months, give
or take. That's ranged over in the last number of
winters from as low as average of 2.9 cents a dekatherm
for the winter of 2008/2009, to as high as almost

So Henry Hub prices, there has been
discussion in the market that that will go on forever,
but currently serve as the best benchmark that we have
on natural gas prices for the term.

Slide 9 provides, again, provides a
historical perspective on Henry Hub futures prices over
this past decade or so. You can see on there we've
labeled a number of catalysts over the past decade that
have caused both dramatic rises and falls in gas
prices.

I mean, we have a late season cold snap.
We've got Hurricane Katrina. Oil price spiked on
competing fuel and then we can see the impact of the
global recession and the what we call the Shale gas
revolution. There has been a number of catalysts over
time that have caused dramatic changes in gas prices. Over the past decade from December 2003 to November of 2013, Henry Hub gas futures prices have settled at an average of around $5.68 a dekatherm. Over the past five years since December 2008 through this November 2013 contract, Henry Hub futures have settled at an average of about $3.82 a dekatherm. So we can see that recent history compared to the longer term trend. Current Henry Hub futures prices presented to the right, as current as of October 29th when we assembled the slides that we submitted here, represented against that historic background. So you can see slightly below the five-year average trending upward as the ford prices go out, but still hanging below that ten-year average at least as of the 29th of October.

Flip to Slide 10, and that gives you a perspective at least to where prices were as of the close on October 29th. Henry Hub futures settled at an average of $3.44 a dekatherm over the last winter, winter of 2012/2013, the heating season.

As of the 29th of October, Henry Hub futures prices for this coming winter were trading at $3.65 a dekatherm which represented around a 6.4 percent
increase over last winter.

Now, since we submitted the slides, we saw several days of falling gas prices. The market has been looking at storage -- a good outlook for storage filling up by the end of winter, some monitoring weather forecast, and futures prices as of yesterday, at least as of the close, for this coming winter were at $3.53 a dekatherm. That would be about a 2.7 percent increase over where those contracts settled last winter.

If we look at the summer headed to myriad the storage injection seasons, Henry Hub futures prices for the summer of 2013 settled at an average of right around $3.77 a dekatherm. That compares to the summer before when we were seeing decade low prices average around $2.59 a dekatherm for that summer. So you can see some comparisons there as well.

If you look further out on the curve, futures prices are generally trading lower than they were one year ago which is a good indicator for us that are in the market for purchasing natural gas, but one thing that is important to know that we can observe where Henry Hub futures prices are at any given day or at any point in time.

The difficulty comes in predicting where
they might head at some point in the future. Again,
even in the last several days since we submitted the
slides, we have seen some falling off of gas prices and
a little bit of recovery yesterday and today.

A lot of that is in the near term
though. Further out in the curve we don't see quite the
same amount of volatility.

The next slide, Slide 12, is meant to
illustrate some of the uncertainty that we see when we
are looking at natural gas futures prices. It is kind
of a busy slide, but I'll try to highlight what some of
the lines are indicating.

First thing is a starting point. Natural
gas futures prices at any given point represent a price
that market participants are willing to accept for risk
related to a pretty wide variety of potential outcomes
between the current time and when gas would be delivered
and a price.

With that, futures prices can be fairly
poor indicators of future spot prices. Where they
indicate -- you put a market price on, assuming the risk
today, they don't necessarily indicate precisely where
the prices are going to end up at some point in the
future.
What this chart is trying to do, it is trying to compare historical settlement prices for Henry Hub futures contracts to snapshots of where the prices that are taken at three-year intervals. So what we are doing is looking back on October 1st, going back in time at three-year intervals and looking at where were futures prices on that day, and then comparing that to where did those same futures contracts eventually settle.

And you can see that the point that I was trying to illustrate is on any given day futures prices are the market's price for assuming the risk, but there is difficulty using them in trying to predict where prices are necessarily going to end up in a precise manner.

On the right side of the chart we are also showing the current, again, as of October 29, the red dotted line is the current Henry Hub futures price going forward to 2020.

What we can also do is look at where natural gas options prices are trading, and embedded in options prices you can derive probabilities and derive sort of a confidence interval.

In the gray area that is shaded to the
right side is a 95 percent confidence interval of where
prices might -- natural gas prices could end up. At the
lower end it is saying that there is a 95 percent chance
prices are going to be higher than that.

At the upper end of the gray area it is
saying there is only a 5 percent chance that prices
could rise above that. You can see it is a wide band.
We were trying to predict 95 percent confidence or
derive that from options markets.

Again, that's just showing futures prices
where they are at today versus where they may end up in
this period of things.

So if I flip to Slide 13, Illinois
utilities, all of us engage in hedging to try to
insulate our customers from adverse impacts of these
inherently volatile prices. What we are trying to
accomplish through hedging is to remove some of this
uncertainty and protect against unanticipated adverse
changes or price bites.

The Illinois's utilities, there is
nuances that differ in the way we manage our price
hedging, but generally speaking volumetric targets of 50
to 75 percent of our normal winter demand and hedging
executed over a 12 to 36 month window leading up to a
given winter season is generally representative of the
hedging programs that are in place.

And also the majority of the hedging that
Illinois utilities use is completed using financial
instruments rather than long-term fixed price physical
contracts.

We do that because there is generally
more liquidity in the market for financial products and
it also allows us to diversify our credit risk, either
through clearing on an exchange or through other market
participants than our heat and natural gas suppliers.
So we are using financial instruments to attempt to fix
the price or set the price on our hedging programs.

And on the slide is also listed a number
of types of instruments. Again, we are all using --
although we don't discuss the specifics in general
terms, we are all using similar instruments in our
hedging portfolios.

Generally speaking, these are what I
would say fairly plain vanilla instruments in the world
of financial derivatives. I don't think you are going
to find any London whales or some of the complex
transactions that came out of that, sitting in Illinois
utilities. We are using transactions that are fairly
widely traded, widely understood in the financial
markets.

If I move on to the next slide, Slide 14, and just to recap our discussion for preparedness, you know, our storage inventories of the Illinois utilities either are or will be within planned operating levels at the start of winter, on November 1st, start of winter, and when we finally get cold weather.

We will leave it up to you to determine when winter starts, but our storage inventories are where we plan them to be going into winter. Except for there is a few fields that have the normal fill target of leaning towards mid December or mid October to mid December, but we are on track to get gas and storage where we would like it to be.

Our seasonal firm gas supply acquisition for the winter is 100 percent complete and our price hedging for the winter is largely complete. Some of the utilities have programs that carry in through November, more targeting the peak winter season, and our interstate pipeline capacity to meet our peak design day has been secured under firm agreements.

The important thing in winter preparedness is most of that focuses on getting gas to
the meter. That's our primary task in preparing for the
winter.

Ultimately when we hedge, we like to talk
about commodity markets, but ultimately we are in the
heat and hot water business and none of that is possible
to provide to our customers unless we get gas to the
meter. So we are well prepared in terms of getting gas
to the meter when our customers need that.

And the final slide, again, I will summarize
for both Ken and I, although, you know, cutting to the
chase, what can customers expect for the winter. Again,
although most, if not all, predictions about natural gas
prices are going to be wrong to some degree.

The general consensus of forecasters
seems to be that prices should remain relatively stable,
at least in the intermediate term, which should remain
at a moderate level relative to history. I think all of
us as Illinois utilities have that as our outlook.

We don't see near term catalysts that
should cause prices to increase dramatically over last
winter or to decrease dramatically. We seem to be in a
range that is fairly stable compared to last year.

Again, all else equal, that leads us to
believe that customer gas commodity prices per term
should be relatively stable. Maybe slightly higher or
slightly lower, but, again, we don't expect significant
deviation.

With that said, the important thing to
remember is customers price they ultimately pay for
natural gas over the course of the winter largely
depends on the weather. And one of the last two winters
have been warmer than normal, or two win -- last two
winters have been warmer than normal, and last winter
was kind of unusual that it started off warm and ended
up cold at the end.

Cold weather will likely lead to higher
bills, and I don't know if there is any one of us is
going to want to put a stake in the ground as to exactly
what the weather will do. We are starting off here a
little bit warm and that's part of the reason of the gas
prices.

This concludes our prepared remarks. I
know there was some questions at the end of Ken's
piece. I would certainly be happy to take any other
questions that anyone may have.

COMMISSIONER COLGAN: Does anybody have questions?
COMMISSIONER McCabe: Yes. I was just wondering if
you have any projections on what the winter is going to
be like and how that (inaudible).

MR. DOTAGE: We should probably get a weatherman
to come and do the presentation -- part of the
presentation.

MR. WIESE: It is interesting because you have the
Farmer's Almanac that came out with their prediction of
cold and snowy, and then what was the National Weather
Service came out later with sort of the opposite.

I know I can only speak to the charts
that I have been seeing seem to be moderating moderate
to the latest forecast, but I think even those
predictors will tell you that they may or may not be
slightly better than a coin flip when you are talking
about climate that far out.

We plan for normal or actually plan
for -- plan our system for that design which at least
from an American system, that's about minus 17 degrees
and 10 mile an hour wind.

COMMISSIONER COLGAN: Any questions anybody?

CHAIRMAN SCOTT: Yes, I have one Commissioner

Colgan.

You mentioned the financial strategies
that you have and hedging, and without having any whale
scenarios, but PERT has been pretty aggressive in terms
of their actions on hedging and on really scrutinizing
the different deals that they make.

Would that cause any changes in how folks
operate in the market service? You know, if there have
been changes, what does that do in terms of maybe put
pricing that customers see, if anything?

MR. WIESE: I think one thing we have seen from
PERT, both PERT and the CFTC, the ability to see a more
intense interest in market manipulation, different
trading practices. And I can say internally we look at
all of our transactions having included a defined
purpose.

Certainly whenever PERT comes out or the
CFTC comes out, we take a look at ourself internally and
how are we engaging in the market. I think the common
link in all of the cases recent that I have seen is you
have market participants that have a position in one
market that gains or losses are determined by settlement
prices in another.

And what I see is the common fact pattern
is they are engaging in that other market to move prices
so that the much larger position can gain or lose. I
can tell you the comfort I take internally is that we
don't have any of those large positions. We are staking
a declining market.

And I won't speak for the other utilities, but I think generally throughout our industry that's folks that I've talked to come to that same point.

MR. DOTHAGE: Yeah. I would add that I think you see that on the -- you don't see that on the utilities side of the business. So I don't know any utilities that have been, you know, hung out there or fined for marketing manipulation. So it is the people that are doing dual commodities and the traders.

MR. WIESE: One of the standards that is coming out, at least in the CFEC enforcement, is a recklessness standard. There is a recent case that came out where it goes beyond having intent to manipulate the market. It was just a recent settlement was admitted to recklessly influencing the market. I think it was JP Morgan where we were defending liquidating a position in a way that is reckless in the market. We certainly don't have any positions of that size that would move it, but again, it causes us to look at our trading activity.

The way we engage the market, we have a well-defined business purpose for the transaction.
Internally that's how we do it.

MR. DOTHAGE: And I would add too speaking for Ameren Illinois, we have a very robust, stringent risk management policy that governs all of our actions around hedging and commodity purchasing for that matter.

CHAIRMAN SCOTT: And one more, if I could. So looking at the prices, you know, in a forecasting, going out earlier from Mr. McDowell, are you seeing --

I mean, realizing there are differences in terms of the contracts and other things, but just in general are you seeing the same trend that he was seeing, that relative stability for a number of years going forward?

MR. DOTHAGE: I think that's what the NYMEX futures are showing, yeah. This morning I think I saw calendar 2020 was trading at $4.71.

So I think that stacks up against three sixty-eight, the one for the winter, is that where we are at? I thought I saw your winter strip looking around three sixty-eight.

So, yeah, four seventy-one in 2020 sounds pretty stable. Not a lot of volatility on the way up to that level either.

One thing I think we have talked about in
the past years too, and there is that sweet spot on
pricing for gas. When you see market prices at close --
approaching $5, you are going to see, even from where it
is today, you see a 50 cent change in the market or a
dollar change in the market, you are going to see a lot
more gas being produced, and that will have a
stabilizing affect as well.

MR. WIESE: I don't know where the prices,
depending on the analyst, the prices are at different
points where we end. I would agree with their picture
position that we tend to have a low point where electric
fire generation will start seeing coal and gas switching
and we have a higher point somewhere out there where we
see more production. Some of that production that is
waiting to come on line starts kicking in.

I can't point to days on where that is
obviously happening, but it seemed -- the logic made
sense to me. I don't know -- you know, the prices, I
see different prices.

There is a report that I saw earlier in
the season from one of the investment banks was talking
about producers and the kinds of returns they are
getting. Even at $4 gas in the Marcellus they were
talking, I don't know the exact number off the top of my
head, but in the 90's, internal rate of return.

That's an astronomical return on a $4
gas. So you can imagine if they are doing that, we
label this credibility to the point of a natural cap and
natural floor on prices, I don't know exactly where
those are, and you see certainly some bouncing around
day to day.

And then we have our localized. That's
on a national basis. Our localized concerns would be
pipeline outage if we have a local cold spell. Maybe
some localized generation coming on line. Those are
some things that (inaudible).

CHAIRMAN SCOTT: Thank you.

COMMISSIONER COLGAN: Any other questions? I have
what kind of a might sound like a simple question but
might have a complex answer.

I am just thinking about the entire
network of pipelines that bring gas from the well head
where the producers are and they run it through their
gathering lines and then they make sure the pipeline
quality and it goes into the transmission system and
then eventually it gets into the distribution system,
and then when I use gas at my home, I have a meter that
measures how much I use.
Where along that line when I pay my bill is that decision made about how much that gas is worth or do you know?

MR. DOTHAGE: That's a tough one. Your question is how along that line. I guess I think where you are going is there is adders all the way from the production area.

So, yeah, you would start off in the production area. There is gathering costs for either midstream companies or the producers if they are billing the gathering.

So there is a gathering charge. Then there is an interstate pipeline transportation charge, whether it be firm. If you are coming through the Illinois utilities it is probably under firm transportation; not interruptible transportation. So that's adder.

You have -- then it comes into the -- and you will have fuel and loss factors which are costs along the way as well. And then it comes into the distribution system and we have our delivery charges for delivering gas through our distribution system as well as fuel and loss charges as well. So the sum of all that is what you wind up paying.
Was that your question?

COMMISSIONER COLGAN: Yeah, that's pretty much my question. I am just wondering who is doing the adding up, you know, all the adders, who are the players that are adding up all those costs?

MR. DOTHAGE: And to the gathering is unregulated as is the production of natural gas. Those are unregulated markets. Interstate pipelines are regulated by the FDRC. So those rates have regulations as do the LDC rates and charges for delivery service.

COMMISSIONER COLGAN: Okay. Well, thank you for that. You know, people that work in this natural gas industry have all that to deal with it everyday, and it is much clearer to you what is happening in there, and I just while I had you two there, I might as well just ask you that question.

Are there other questions from the panel? Well, thank you.

MR. DOTHAGE: You're welcome.

COMMISSIONER COLGAN: Next up we are going to discuss the customer outreach and its energy efficiency programs and we have a couple of speakers to address those issues. Jennifer Block is the director of media relations at Peoples and North Shore, and Meena Beyers
who is the director of marketing, energy efficiency and AGL resources with Nicor.

And just to give you a little intro to these two women, Jennifer Block is the director of media relations with Integrys Energy Group a holding company for six regulated utilities in the Midwest which includes Peoples Gas and North Shore Gas in Illinois, and nonregulated subsidiaries who serve customers across the U.S.

Jennifer is currently responsible for developing and implementing the communication strategies for Integrys in Illinois. Jennifer joined Integrys in January of 2012 after an extensive career in the European energy markets.

For more than a decade she worked for the UK division of RWB and its predecessor National Power and Anagee (phonetic). Is that how you say that, Miss Beyers?

MS. BEYERS: Edgee (pronunciation).

COMMISSIONER COLGAN: And in several corporate communications roles. Most recently she developed and led a coordinated and comprehensive external affairs strategy as head of public affairs in the UK with the UK government, regulators, media, local policymakers and
Jennifer served as a media relations manager from 2006 until 2009 responsible for more than 11 gigawatts of a diverse mix of generation assets to a key member of the team responsible for consent and construction of over 2 billion Euros worth of capital investment in three hundred thirty-six hundred megawatts of CCGT power station project and launched over 800 megawatts of onshore and offshore moving product in Illinois.

In her role as the retail internal relations manager from 2000 to 2005 she's reported and launched the End Power brand in the newly deregulated retail energy market and managed communications during five supply company acquisitions which raised End Power's customer base to nearly 7 million.

Jennifer is a dual U.S. and E.U. citizen who was born and raised in the Chicagoland area and has a degree from Northern Illinois University.

Jennifer.

MS. BLOCK: Thank you for that and thank you for having us here today. And also Meena was parachuted in today. I had pleasure of working with her recently on
the Energy Efficiency Expo that our company sponsored and it is a pleasure to be here presenting here today.

Starting with the first slide, our message is that natural gas utilities largely stay the same from winter to winter. We talk about safety, talk about financial assistance, customer experience and energy efficiency.

We work really hard to find new and interesting ways to get our customers and media to listen to those messages, and that's really important because otherwise they may be desynthesized because the message stays the same from year to year. So it can be really tough to get these messages heard.

So in order to try to get these messages heard, we are going to go to the next slide, we use a number of communications channels. We use all available channels to us, and attempt to do this in a variety of ways.

So to go through this slide, we look at both earned and paid media campaign during the heating season, leading up to the heating season, on topics to key media outlets. We use customer newsletters and brochures, both within our bill and on our website, of useful heat information, safety and financial
We use web and social media to provide tips, tools and information. We do that both via our individual websites and via Twitter.

Community outreach, we each have our own community groups within the municipalities in which we operate for safety and bill payment options and we have a number of strategic partnerships in the areas in which we operate as well.

I want to go through some of these topics in a bit more detail, starting with the media.

So traditional media outlets continue to down size. Web and social media outlets continue to evolve, and it can be very tricky to navigate that.

Here in Chicago I used to have to deal with three very expert energy writers. We are down to two for the most part. The Sun Times no longer has a dedicated energy resource, but we do work with a number of different people over there.

We also have all these online tools that are coming into play and some of these online tools, the Tribune and Crain's both require subscriptions. So getting the information into the media is very important, but also how you get it into the media has
become much more important.

So let's talk a little about earned media first. We use press releases, advitorials, human interest stories, giveaways, strategic partnerships and events and even ultimatums.

And by ultimatums, I'll give you a quick example, we had an issue here in Chicago over the past couple of weeks where a customer had to be disconnected due to nonpayment.

The media, CBS, NBC and WGN all went and interviewed the customer and showed the customer using their stove to heat their home. They showed pots of boiling water and an open oven which is a severe safety hazard.

And it required contacting every media outlet and informing them that they just showed something on TV which is incredibly dangerous and that the responsible thing to do would be to put out a safety message about how that is unsafe due to carbon monoxide, and they all did it.

So sometimes they don't realize that they are displaying, you know, very unsafe messages, and we have to go out and give them an ultimatum to either pull it or provide a safety message, and they did and they
complied. So sometimes we have to usher what's going on in the media.

We all use holidays like Thanksgiving to talk about carbon monoxide, prepare and anticipate the first snow storm each winter and partner with local administering agencies and discuss to get the messages out. Anyway to make sure that our customers hear it.

We look at the slide here on media campaign. There is a little bit of an example here about what each of our companies are doing this winter. We all use paid media in the most cost effective ways within our areas in which we operate.

I'll go clockwise. If we start with North Shore Gas up to the right, both Peoples and North Shore Gas are running campaigns this winter which use our customer personalities to try to get across our message.

Here we have the nose, and the nose knows he can't smell carbon monoxide. We are using this on bold print, so we would use digitally because obviously Chicago market can be too expensive to use TV.

We use it on CTA bus terminals. We did it in regional Chicago papers like the Lawndale news, AM and FM radio and digitally Pandora. So if any of you
are Pandora listeners, you might hear one of our ads. We also offer the ad in Spanish and I have a copy of it here if anybody would like to see it, and we have other similar personalities such as the "Deal Taker" on energy efficiency and the "Protector" which looks after gas safety.

Moving down, the digital ad you see below the nose is from Nicor Gas, and in 2013 Nicor Gas rolled out its traditional media campaign, but also launched new initiatives for first time customers. So the rebate slide you see here is from their liberate your rebate campaign.

They also have winter safety tips regarding proper venting of appliances and carbon monoxide. Scratch and sniff cards for their new children education programs.

Sniffy, we are going to hear a lot about Sniffy and the sniffasorous later. Smell gas, act fast.

Moving to the left side of the page, the long ad that you see there is from MidAmerican and MidAmerican runs ads like this energy efficiency one on TV, radio and in print, and the specific one here I believe is planned for the Quad City Times.
We are going to try, if technology works here, play for you the ad from Ameren. I'll give you a little bit of information.

Ameren Illinois launched their new integrated ad campaign to increase awareness of energy efficiency available through their Act On Energy program which we will hear about a little more later.

So, again, there is TV, print, radio, web site and social media. You may hear this one on the radio and they are featuring testimonials from three Illinois customers and so we are going to hear a little bit here from Marcia.

(Whereupon a video was played.)

MS. BLOCK: Hopefully you could hear that in Springfield as well.

COMMISSIONER COLGAN: Yeah, we could hear that.

MS. BLOCK: Technology is not failing me. Even better.

So we are going to move on to the next slide which is about the customer newsletters and brochures. Now, if you open and read your bill, you will have seen one of these brochures. If you get your bill via the internet, via the E-bill program, then you would have the opportunity to access this on line for
each of our companies.

Some of them look a little bit newer and fresher than the others, and that really comes down to what our customers like to see. They are, as I mentioned, interested in monthly bills and on the web they include important topics for customer safety message, billing, payment options, energy efficiency tips and financial assistance information.

This is a really important tool for our customers who like a little bit more traditional approach, and as I mentioned, if they are becoming web savvy and they want to get it that way.

So talking about the web, we are going to move to the next slide. So web and social media. On average our company web site gets anywhere from 50,000 to 250,000 hits per month.

Those numbers say a lot about the different demographics of the different companies, but one thing we all recognize is that Gen X, Gen Y, Millennials are all interested in communicating this way. We even have many baby boomers who are interested in communicating this way.

I personally got my 40th birthday text and Facebook message from my parents this year. Nothing
more than that. It is a real testament of how much they
are using the web and social media.

Now, natural gas utilities don't have the
outage issues associated with our networks like the
electrics may, but we do like to use social media where
it can have outreach and customer impact.

So if I use some of the examples that are
here on the slide, Ameren advertises on its web that
folks can also get alerts to keep in touch with their
bills. Below that we have a tweet here from MidAmerican
encouraging their followers to look out for energy
efficiency tips and tell them a little bit about those.

They've come really close to the max. They
must have really worked hard on that message because it
has to be within so many characters in order for it to
be effective.

And we have -- obviously Nicor Gas's web
page, lots of information up there to guide them to
different areas, and this is a specific web piece here
is about guiding people to energy.

And then we have off to the left, Julie
Wernau, who is the energy writer for the Tribune, and
this is an example of some recorded use social media for
both news gathering and news spreading. And this can be
particularly helpful when I talk about how difficult it can be to get your message out there.

This is an example of where -- and I know I'll explain the message here in a minute -- about giving away money. This is an example of where when we have to compete for news in what is becoming a much smaller, smaller space.

Unless it has a real specific news hook, I can't get Julie to cover it in the Tribune. It is just -- there is too much competition out there.

So what she can do instead is when I put up a press release, she can tweet that out to her followers. So she retweeted here that Peoples Gas is giving money away, and what this is actually about is our shared warming program.

So if you clicked through to the tweet, you would have read the press release which talked about that said there are grants available to help with your energy bill.

So when it is something that she just can't cover because there is just not enough space, she can help by spreading the word to her followers, many of whom are readers, and the result is that our message is sent directly to the readers which sometimes can be
better because they don't have to hunt around in the
document like they do now. You can't guarantee people are
going to read every article.

Moving on to the next slide, our
community outreach, there wasn't enough room to put up
the pictures, the logos and all the information about
the amount of community outreach our companies do. So
there are just a few up here now.

Again, if I start with Peoples Gas, the
one I am most familiar with, Peoples Gas and North Shore
Gas have partnered this year with Home and Home to do
their team heat weather winter relation project. They
combine energy efficiency, carbon monoxide safety and
our employee volunteering in communities volunteering
opportunities all into one program that we offer.

We just did Chicago last weekend and we
are going to be doing communities with North Shore Gas
this coming weekend. And since its inception in 2004,
we've partnered with a number of nonprofits and we have
weatherized more than 500 homes in designated
neighborhoods throughout the City of Chicago and
communities of the North Shore.

Nicor Gas which has the information there
with the little boy, and the event that is happening in
the picture. As part of its ongoing commitment to
promoting safety, Nicor has participated in over 43 fire
department open houses just recently here in September
and October, and they align that with National Fire
Prevention Week to have the most impact.

Public education events provide important
natural gas safety, what they can do to help keep
residents and families safe, and that, like I mentioned,
during Natural Fire Prevention Week adds that extra
element of impact to their customers.

Just below that, the new I Care, the
MidAmerican, the I Care program which you will hear a
little bit more about that later as well. They help
local community action. We provide many (inaudible) for
heating bills, weatherization and customer contributions
are taken and used and donations go directly for
providing to low income customers in the community.

The picture, the large picture in the
middle, we are going to hear a little bit more about
Sniffy later as well. Sniffy, the sniffasorous, I
believe he is there at the YMCA camp this summer. So he
is there teaching kids about natural gas and the obvious
smell when natural gas leaks in for safety reasons.

And then also to the bottom right, Warm
Neighbors, Cool Friends, and that is there program to provide energy assistance to their customers as well.

So moving on to the next slide, education. Natural gas utilities in Illinois have a strong commitment to education, and this fall we are going to start with Sniffy. I have been talking about him so much front and center.

Ameren Illinois is reaching out to more than 12,000 teachers through their kids energy program with important information about electric and gas safety. Teachers have the opportunity to order age appropriate materials, and they have more than 50,000 elementary students receive the materials each year. So that's quite a substantial number.

And then in the spring the focus shifts to energy efficiency and teachers can have opportunity to order materials and they come out and give presentations.

Peoples Gas North Shore has very similar programs. We have teacher resources, interactive natural gas rules for safety. Those kind of focus on the K through 5, and then the 6 through 12, we focus on STEM, the science, engineering, technology and math.

We partner here in Chicago with CPS
having -- needing a lot of help at the moment, we have schools assigned to us, and we have Aiden Technical which is one of the new charter high schools to us because it has been formed out of some of the closures here in Chicago. So been an existing school, but it's new to people.

And so they are one of our new sponsored schools and so we have been out to speak to them already about energy efficiency and also about careers. Careers in Energy was the 14th through the 20th of October.

We also tutor 12 CPS students after school in our offices each week. They are a variety of ages. And we currently have I believe six interns from the high school system who come in one day a week, full day, and are put to work and come to our meetings and learn more.

So the young lady who is in our department has been helping me a lot with media clippings to help me to collate that to files in the future.

MidAmerican currently runs an education program in Iowa where a very large portion of their customer base is, and they also use Sniffy the sniffasororous who is syndicated to be used by many to
help teach kids about gas safety. They have on-line 
log-in resources for teachers and we are going to be 
launching this program and bringing it here to Illinois 
in 2014.

Nicor Gas also has a lot of education 
initiatives. They too kind of do that full breath from 
Think Energy which is 60 minute interactive hands-on 
presentation. That's led by student educators from the 
National Energy Foundation School in the Nicor 
territory.

They staff parties to 6th graders. They 
learn about natural resources, environmental, energy. 
The students receive a free take action kit which 
includes information that they can take home and share 
with their parents because obviously everything we teach 
them they help teach at home and walk around and turning 
off TVs and lights.

There are teachers also who are invited 
to have a mini grant and prize incentives so that helps 
teachers to sign up for these types of programs, and 
presentations are taking place actually right now. So 
through November 22, and, again, starting with January 
through February.

They are looking at distributing over
25,000 take action kits which should result in 355,000 first start safety. Actually putting a target on how much they think that is going to have an impact.

Again, we all do different types of things to help with STEM. And then we actually also take it out to post secondary here at the City of Chicago Colleges down at Dawson Technical, which is part of Kennedy King, we have a program, the gas utilities worker program, which has already graduated over 84 students in the first year and a half.

So the largest portion of those are veterans. We target towards veterans and 69 of those students have come to work for Peoples Gas just recently.

So moving on to the next slide, LIHEAP funding this year is actually slightly lower. We received revised figures in the past week. So slightly lower, just below 3 billion federal.

State funding for Illinois is respectively 144 million. We still rank third behind New York, Pennsylvania in regards to funding.

What we have here is a number of the agencies that we work with to help get the message out about financial assistance. So, you know, we work
really hard with these agencies to provide outreach, referral, energy-related counseling and materials.

We also add kind of an extra layer to what they are doing because they may have limited resources. When they have limited resources, they come to us and we help get that message out even further.

Cub helps us every year to get that message out because, again, sometimes people don't want to hear their energy company telling them that there are grants available. So if we can get Cub's to help deliver that message as well, it provides a greater impact and they are always gracious to help us with that, giving us those press releases.

Additionally, each utility has, as I mentioned earlier, additional supplemental energy assistance programs which are funded by donations from customers and employees which help kind of further that money, those grants.

Noric has the Sharing Program. Peoples from North Shore have Share The Warmth. Ameren has Warm Neighbors, Cool Friends and MidAmerican has I Care.

So before I hand over to Meena, I wanted to take you through just three slides very quickly, and if you have anymore questions about some of these
events, I am sure we can get the companies to talk to
you at length, but these are some things we are doing
either just in October throughout November or throughout
the winter season.

This is always a work in progress because
there is a lot of things that we will still develop and
add to this. So all natural gas utilities either issue
press releases or intermediate inquiry regarding the
upcoming heating season, gas talks and safety.

And we also use all of our communication
channels to inform customers about how to apply for
financial assistance. Last week we had the opening to
the full like heat season. So everyone is trying to get
that message out.

I won't read through all of them, but
there is a lot of information here about Ameren and its
kids active energy program and also we are going to
energize the holidays program doing some of those things
we talked about earlier. Using timely newsworthy type
of events to get your message out.

MidAmerican is working hard to get those
donations in for I Care. This is the time of year that
customers really need to access that type of support.

Noric talks a lot about its natural gas
safety program and all of the work that is going on with
the different fire departments as I mentioned. I also
mentioned we helped out with Team Heat last weekend and
this coming weekend. We are putting up plastic and
ceiling drafts in elderly homes.

Peoples also has here in Chicago, we
supported Operation Warmth which was the CHA housing
project. Over the weekend they handed out winter
coats.

We had people there so as they move on
after they got their winter coats to keep them warm,
they could hopefully get some information on financial
assistance to help keep them warm. And then also we
have energy efficiency that's going on at the public
libraries across the city.

Again, in December and January, as I
mentioned, we are going to all be waiting for that first
wintry snow so we can remind people about all the things
we need to do to keep safe over the winter period, and
we will be holding various events. MidAmerican is going
to be hosting basketball games. Ameren is going to be
talking extensively to contractors.

I learned actually something very
interesting when I was putting together this
presentation. It actually might be better to start
talking to some of our contractors in the winter because
they are obviously not working.

But Ameren has a very targeted program
over the winter months that talk about digging and
excavating as well as their act on energy, and Nicor is
going to continue with some of its energy efficiency
information throughout the winter months to schools as I
mentioned.

Peoples Gas is going to be starting its
winter heating fairs here in the city. This year we are
going to hopefully get extra oomph from having honorary
sponsors like the Illinois Legislative Black Caucus and
other state reps as well on other events to hopefully
get more people there to learn about energy assistance
and energy efficiency information.

And we do a lot with working with the
public library. In the next couple of weeks we should
be announcing the new exhibit there which has been out
for a year which is hugely popular with the local
communities. So the more people we can drive to that
kids exhibit, the more adults we can get to pick up
information and help out energy efficiency.

And in February and March this is largely
a few potential things that we do year in and year out, and hopefully we will actually be adding some more information here.

This is when Nicor will continue its ad campaign and its community relations outreach, more heating fairs from Peoples Gas, and this is when we traditionally do our digger and JULIE awareness, but I'll have to think about that for the following year.

And, again, Ameren will be focusing on its act on energy and ongoing first responders training during that time.

Would you like me to hand it over to Meena now or would you like --

ACTING COMMISSIONER MAYE: Commissioner, I think I have a question for Jennifer.

COMMISSIONER COLGAN: Absolutely. Go ahead.

ACTING COMMISSIONER MAYE: Jennifer, that was a phenomenal presentation. Thank you for coming and thank you for that.

A couple of things. I know you mainly spoke about or the substantive part of your presentation was about outreach and education, and I just want to say I truly commend you for doing that, particularly with the youth. I think the best way to educate consumers is
to go through children.

And I know I had the opportunity a couple of months ago to meet you last month and to go out with Nicor in a classroom of fifth graders where they are working and I had a phenomenal experience and I will be speaking with the students that work with Peoples Gas in a couple of weeks which I am very exited about as well. So particularly of those two utilities, I need to mention that I think what you are doing is phenomenal.

And second, turning to something else, I think if more consumers are turning to natural gas and more natural gas needs, communication outreach is more important now than ever, and this morning in Crain's, I am sure you perhaps saw the article about the 13 percent increase, particularly for Peoples Gas.

And I am wondering, I know you talk about outreach and how you are speaking about energy efficiency and heating and winter preparedness, but we all know consumers hate an increase.

So is there anything put in place the utilities are doing -- or I'm sorry -- utilities are putting in place to notify consumers of an increase in winter bills so they can prepare?
MS. BLOCK: So believe it or not that story which you read in Crain's, Steve Daniels likes to write that story every year. He is not here today.

I am confident he is not here today because I asked him last night when we were discussing that story if he was going to show his face. So hopefully he is listening in instead.

But he writes that story every year and every year he actually comes to us to talk to us about that because he wants to get it right. So as mentioned in the presentation, we work with him to get him the accurate information, and that is one of the ways, and it might not come off the best for any individual company, but it is an important way to get the message out about what customers should prepare for ahead of winter.

So rather than doing a press release, which might have been self-serving, we work with Steve to make sure the article gets written. And so he wrote that article in conjunction we have been working on it actually for the past two or three weeks making sure he had the accurate information to get that message right.

There is sincerity between the utilities and people from the North Shore does have a higher bill
than others. We have an older system here in the city. It is a more urban environment. It costs more to maintain and upkeep that.

We have actually been talking to our customers through all of our channels. In fact, the customer connection which I think was on the page, the slide, would have had information that their bills would be slightly higher.

At that time that that goes to print, we don't have any kind of exact projections, so that's why we then work further with the media to make sure that the message gets out in a timely manner how much customers needed to save in order to make sure we get it right.

Last year the message was similar. That customers needed to put aside, you know, enough money for their gas bills primarily because the year before had been such a warm winter, and so we worked hard last year to make sure we got the message out about not looking at their last year's bill to save. That they really needed to put more aside because it was a very unusual warm winter.

ACTING COMMISSIONER MAYE: Just as a follow-up, I think it is great, as you know, in your communication
and that you are collaborating with the person who is
writing this article which is good to determine that the
facts are at least correct, but the average person,
particularly the ones who are of lower income, are
probably not reading Crain's or reading the Trib maybe.

So I just am curious to know, for
example, I am a Peoples Gas consumer. So how will I be
getting notice that my bill will be more?

MS. BLOCK: So it would have been in your I
believe, if I can scroll back, it would have been in
your October Customer Connection, Prepare For -- I'm
sorry. So it is not in this one.

So your November Customer Connection will
have information personally about your Peoples Gas bill,
but also, you are correct. People aren't watching
Crain's, but if you are watching CLTV right now, you
will see that they are carrying the story, and if you
watch WGN at the 5 o'clock news, they are also going to
be covering the story. So hopefully we will be done
here by 5 p.m. and we will all get to watch it.

ACTING COMMISSIONER MAYE: I will let you know if
it is on.

MS. BLOCK: They will cover that story.

ACTING COMMISSIONER DeVALLE: I have a question,
also a couple of quick questions, and I also thank you for your presentation.

But when I compare Peoples Gas's efforts in terms of outreach and getting information out to other utilities, in my mind it always falls short. I just don't get that you have that kind of presence, particularly in the Chicago area. And that is not to say that the other companies, Nicor and others, fall short also because I am not familiar with what goes on outside the Chicago area.

So I think more needs to be done to reach that average person and I appreciate all the activity around social media and the other things that you described, newsletters, but a lot more needs to be done, and so I know that you are willing to do more and want to do more and I would encourage you to do that.

You mentioned strategic partnerships. Could you give us a few more examples of those strategic partnerships that you haven't already mentioned?

MS. BLOCK: For Peoples and North Shore or for all the companies?

ACTING COMMISSIONER DeVALLE: For Peoples.

MS. BLOCK: So Peoples and North Shore, we focus on, particularly here in Chicago, we work a lot with
local government.

I think you are absolutely right. We need to do better about getting the message out there, and I am encouraged because we have a new media here in Chicago called CNA Info which is very neighborhood based.

So we are able to get out lots of neighborhood messages through them by having another outlet to finally talk to. It really goes back to it is hard to get stories in the Chicago papers because we are competing for so much news.

And then we also have the problem with the Tribune, especially if readership goes way out to the suburbs. So they not only need to talk about Peoples. They really need to talk about Nicor as well because they have so many services. So it can be very, very complex.

I've worked really closely with Julie at the Tribune to try to get some of these messages in with her and her editors. So which is why we use other channels and why we are embarking on others. So for us community outreach is hugely important.

So in Chicago some of the key important players that we work with are all of the elected
officials. So what I didn't put here, because I am not sure how other companies do it, is that one of the ways we get information out is through the elected officials newsletters.

They have mostly now web-based newsletters, and in fact, we put out a press release on I believe either Wednesday or Thursday of last week of Halloween and it was about financial assistance for LIHEAP. And on the 1st of November many of the elected officials send out their newsletters and we saw many, many newsletters carrying that information.

ACTING COMMISSIONER DeVALLE: So groups like CEDA, what are the expectations in terms of CEDA helping you get the word out about what is available and how do you make sure that they are maximizing those kinds of efforts?

MS. BLOCK: So I just delivered 10,000 magnets to CEDA this week to help get extra information out to consumers that they are delivering information to help keep on their refrigerators, and what they need to remember throughout the year. So we work really close with CEDA providing them with any tools they need to get that message out.

We do a number of -- so the library
events that -- so Chicago Public Libraries are a partner. They are not just a venue for us. So we partner with them on literacy exhibits and other things so that when we do need to do something like talk about energy efficiency, we are able to set up stands there at very, very low costs and hit a number of different targets. So they are a partner and a venue for us in regards to energy efficiency.

Home, as I mentioned, is the agency that we partnered this year for winter weatherization. CPS is also a very big partner. So not only are they an organization that we work with on education, but we sponsor their calendar every year, and on that calendar we put a variety of natural gas safety tips. So those go home to every home for every CPS student has a Peoples Gas calendar with a message from our president, information, and energy efficiency.

So what we try to do is maximize the work that we do. So we look for partners who can hit a number of our customers, the outreach. So we partner with them not just on one thing, but we try to partner with them on a number of different things.

ACTING COMMISSIONER DeVALLE: And I know we have
run out of time, but I appreciate your responses. But
one last point and it is not a question.

The Illinois State University, the
Illinois state is running an energy learning exchange
which is part of a state board of education program and
they are operating and working with school districts
throughout the state. You mentioned you had six interns
who participated in careers in energy, the careers in
energy week.

I was wondering if you are involved with
that Illinois Pathways initiative and operating out of
Illinois State with this program and you can get back to
me on that.

MS. BLOCK: That's great because we are involved
with a number and I need to check the study with them.

CHAIRMAN SCOTT: One quick one for you. You
mentioned the nose, you have that in Spanish.

How widespread is that with your other
forms of communication that are in Spanish and do you do
other languages as well?

MS. BLOCK: One of our community relations people
are -- they are a Spanish speaker. So whenever
possible, she does media interviews.

So when we offer any media, we make sure
that we offer both English and Spanish. Our ads are targeted. So you will see a Spanish ad where there are predominantly neighborhoods where there are Spanish-speaking people.

So we do layer that where the customer communications are available in Spanish. So, yes. And I don't think that that's completely individual to us. I think the other companies also look at providing materials in other languages where it makes sense in the demographics.

CHAIRMAN SCOTT: Do you do other languages beside Spanish?

MS. BLOCK: We don't do other languages in print in Spanish, but we do have the ability if we have a nonEnglish or Spanish speaker for our call centers to make sure that we provide assistance for them.

COMMISSIONER COLGAN: All right. I have some questions as well, but I wanted to give Meena an opportunity to speak here. Meena Beyers is the director of marketing and communications of energy efficiency at Nicor Gas and the AGL Resources Company.

She is the director of marketing and communications. She is responsible for marketing and communication strategies for programs, including brand
awareness, program education and outreach, customer acquisition and strategic planning.

She brings over 12 years of experience in community outreach, strategic planning and project management to her current role.

Prior to joining Nicor, Meena served as a planner and manager for several Illinois municipalities, including the City of Naperville, the Village of Oak Park and the Village of Brookfield.

Meena also served as the program manager and the Midwest marketing manager for Nicor Gas energy efficiency program implementor where she led marketing and community outreach strategies for utilities in Illinois, Wisconsin, Indiana and Iowa.

She holds an MS in public service management from DePaul and a BA in urban planning and development from Ball State University. Her and her husband and their two children live in Westmont, Illinois.

Meena, the floor is yours.

MS. BEYERS: Thank you so much. Regretfully, Jim Jerozal wasn't able to be here today. I believe he got the short straw to follow-up Jennifer's presentation, but I am going to do my best to cover what we prepared
for you today and I am pleased to be here today to
represent the gas utility energy efficiency program.

We have a lot to share with you since we
last presented our winter readiness plan to you since we
have had another year to grow our energy efficiency
program. So without further adieu, on Slide 2 this is
just an overview of what I am going to discuss with you
today.

We are going to talk about how
collectively utilities are communicating with our
customers large and small. We are going to discuss how
inherently our messaging includes safety and quality
messaging.

How we want to leverage this upcoming
winter season to educate our customers about their
heating bills and how they can save energy and we also
want to discuss the real impact that these energy
efficiency programs are having in our communities.

So I just wanted to touch on
communication channels since Jennifer really went into a
lot of detail with you, and many of those included
energy efficiency messages. But each of our utilities
are running mass media campaigns to promote energy
efficiency and our energy efficiency programs this
1 season.

2 Nicor Gas is working on our Liberate campaign. Perhaps you have heard the commercial on the radio or seen it on TV or in cinema.

3 Jennifer mentioned the Act On Energy campaigns that Ameren is running. Peoples North Shore also have the Jump Start campaign and MidAmerican is running their Power Of Energy efficiency campaign.

4 In addition to these, there are some very targeted messages going out to homeowners. Small businesses are very targeted groups that we specifically tell them how they can save in energy with different products or offers that apply to their home or business.

5 Jennifer also covered a number of customer communications, the newsletters. I know at Nicor Gas we are going to be running a full newsletter in January all about energy efficiency and the year's resolution to improving energy efficiency at home.

6 So I can't echo Jennifer's comments enough about how increasingly difficult it is to get our messaging out to the communities. Everyone is in energy efficiency these days, so unfortunately a lot of the products that we are trying to educate customers about,
furnaces, hot water heaters, you know, these are not really in the front of mind until something goes wrong or until they are faced with a situation where they have to replace that equipment.

So what we are really trying to do is find innovative ways to educate and communicate and make our consumers really think about that equipment and be proactive about it so that they are ready for the winter season. So we are really trying to front load a lot of our messaging this season because we want them to replace that equipment now.

When they first fire on that furnace or they first notice the chill in the air, that's when we want them to replace that equipment with energy efficient equipment so they can enjoy the benefits of that equipment through the whole season including the cost savings associated with that.

In addition to all these strategies, when it makes it sense, we are all partnering together to educate our customers and our contractors that carry out a lot of these programs together. Jennifer mentioned the Energy Efficiency Expo. We delivered that jointly with Com Ed.

We are all working together on the Better
Building Residential Conference which will take place in December. So we are really excited to partner together when it makes sense to.

Moving on to Slide 4, clearly our objective is to deliver energy efficient solutions for our customers, but there is an overarching theme in that, you know, first and foremost we are delivering natural gas safely and we are through energy efficiency there is an inherent opportunity to also discuss safety and quality when we do that.

So we inherently have these built-in designs and strategies so that we can bring key safety messages to our customers as part of the energy efficiency message. So a part of how we do that as well is through our contractors and assuring quality contractors participation in our program.

So we try to raise the bar on the quality of work that they do through QA processes and procedures as well as credentialing our contractors to make sure that they are using the safest practices when they are insulating someone's home or when they are sealing someone's home.

Lastly, we have opened all of our programs up to third-party evaluations. So it gives us
a great opportunity to continually refine and improve our practices so that we are delivering the safest programs to our customers in addition to the energy efficiency.

Next I am going to talk about leveraging winter preparedness and the energy efficiency message. Of course, the heating season is a key time for energy efficiency programs and the messaging to make consumers aware of comfort and their energy consumption is a natural fit with the energy efficiency message.

We are also partnering these messages to help customers to understand, again, how they can start to save energy and money now versus at the end of the winter so that they can enjoy the benefits of energy efficiency throughout the whole season.

I am going to touch on, again, the safety part because it is so relevant to what we are doing in energy efficiency, but a lot of times when we are moving that old inefficient equipment, it is actually creating a much safer situation for the homeowner as well.

So that's another example of how we try to weave that message in in making sure, you know, don't rely on that old, you know, possibly unsafe piece of equipment through the rest of the winter. We have
resources and rebates available for you to be able to replace that equipment now and make it more affordable to do that.

And, of course, you know, a well-informed customer means more participation in our programs and we are aware that we have got very steep goals for this current plan year. So it is really important to get that participation in as well.

So one of the things I am going to leave us with is that one of the hallmarks of our Illinois program we think is the level of collaboration and partnerships that we use to deliver our energy efficiency programs.

Jennifer talked a lot about strategic partnerships and a lot of, you know, the community connections that we have. And even among us in the utilities just the way we are working together to try to collaborate where it makes sense to deliver messages to our customers has been very beneficial to all of our programs.

We are also partnering with not just energy efficiency providers but real businesses, you know, small businesses and large industrial as well to provide energy efficiency programs, and this does impact
our residential customers because we are able to help create real jobs.

We have countless examples among all of us of cases where companies that have participated in energy efficiency program have been able to keep their doors open, hire additional staff because of the volume of projects, if they are a contractor, or the energy savings they've achieved if they are a large customer.

So we are really proud of the work that the energy efficiency is doing -- the energy efficiency programs are doing in the community to help create those jobs and give people the opportunity to become more energy efficient now and through the winter season as well.

So, you know, these programs are working. They are making a lasting impact in our communities and we are pleased to be able to continue that trend moving forward.

So with that, I can answer any questions that you have or refer you to our team here who can do so as well. Thank you.

COMMISSIONER COLGAN: Questions for Meena?

ACTING COMMISSIONER DeVALLE: On bill financing.

MS. BEYERS: Yes.
ACTING COMMISSIONER DeVALLE: You didn't mention it.

MS. BEYERS: I didn't mention on bill financing. That is a tool that I believe Peoples Gas is already offering and I have to defer to MidAmerican and ask as far as the status of your on bill financing. Nicor Gas is not at this time.

Nicor Gas will be offering on bill financing starting January 1st. So that's when messaging will be available to our customers to let them know how they can take advantage.

ACTING COMMISSIONER DeVALLE: But what is the history so far with Peoples?

MS. BEYERS: Jennifer, I am not sure if you are able to --

MS. BLOCK: Off the top of my head, I am not sure. I can get back to you on that. Would you like just statistics on how well it is received or --

ACTING COMMISSIONER DeVALLE: Right. You mentioned replacing old equipment and certainly people need help many times, and so I think that's an important component. I was just wondering where you are at with that. Okay. Thank you.

MS. BEYERS: Other questions?
COMMISSIONER COLGAN: Any other questions for Meena?

I have a question. Maybe it's just a statement, but I know when, Jennifer, you were doing your presentation, you pointed out that the LIHEAP program is being funded at $2.9 million and I know that four or five years ago that program was being funded at more like 5, over $5 million.

And in the meantime I don't think there is any less needy people and so part of the outreach in from utilities could be towards members of Congress to educate them as to what the needs are because even when that program was funded at $5 million, it still didn't reach more than 40 percent of the eligible population.

And I know the utilities do their programs and that helps out a lot too, but there is certainly an urgent need for funding into those programs.

I would like to give each of you commissioners an opportunity to make some brief closing statements if you are so inclined to do so.

ACTING COMMISSIONER MAYE: Commissioner, I just want to say thank you to you and your office for putting this together. This was a great workshop and definitely gave us a lot of education for winter preparedness. So
thank you.

COMMISSIONER COLGAN: You are welcome. Anybody else?

Well, I started out by saying that I wanted to give a big thank you to Linda Wagner for the work that she did on this, and I know that Jackie Boyle and Bev Hall from Ameren, Tom Mareetus from Peoples, Tom Beretti from Nicor, Tim Setea from MidAmerican also pitched in and helped organize the panel and find speakers for it and that's most appreciated.

So I would like to thank all the members of all the panels that we had here today. I think we had a good meeting and thank you for taking the time to come and brief us on what is happening in your areas of interest.

So with that, Mr. Chairman.

CHAIRMAN SCOTT: Thank you, Commissioner Colgan.

COMMISSIONER McCABE: Thank you.

CHAIRMAN SCOTT: If nothing else comes before us today, the meeting is adjourned. Thank you every one.
STATE OF ILLINOIS  
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SS.  
) COUNTY OF COOK  
)  

Sharon A. Jerndt, being first duly sworn, on oath says that she is a Certified Shorthand Reporter and Registered Professional Reporter doing business in the City of Chicago, County of Cook and the State of Illinois; 

That she reported in shorthand the proceedings had at the foregoing Importance of Winter Preparedness Gas Policy Meeting; 

And that the foregoing is a true and correct transcript of her shorthand notes so taken as aforesaid and contains all the proceedings had at the said Gas Policy Meeting. 

SHARON A. JERNDT, CSR, RPR  
CSR. No. 084-004044  
SUBSCRIBED AND SWORN TO before me this 18th day of November A.D., 2013  

Notary Public  

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