

CPS ENERGY

FlexSTEP MEETING

BETWEEN

CPS ENERGY AND SIERRA CLUB

REMOTE VIA WEBEX

JANUARY 28TH, 2021

4:00 P.M.

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1 SPEAKERS IN ATTENDANCE

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3 Paula Gold-Williams

4 Greg Harmon

5 Cyrus Reed

6 Rudy Garza

7 Ann Kinnard

8 Kathy Garcia

9 Drew Higgins

10 Rick Luna

11 Loretta Kerner

12 Melissa Sorola

13 Adam Jacobs

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1 KATHY GARCIA: Certainly want to say good

2 afternoon to everybody and welcome to the meeting today.

3 Upfront, please note the meeting is being recorded and

4 will be transcribed. I know that we've all been on

5 these calls before, but just to make sure for the

6 purposes of the meeting, Kathy Garcia, Vice President of

7 Governmental Relations at CPS, and I'll help to kick our

8 meeting underway today.

9 Participants in today's meeting from CPS

10 Energy are Paula Gold-Williams, our President and CEO.

11 Loretta Kerner, our Director of Board

12 Relations and Chief of Staff to the President and CEO.

13 Rudy Garza, our Chief Customer Engagement

14 Officer.

15 Ann Kinnard, who is Chief of Staff to

16 Rudy.

17 Drew Higgins, Senior Director of Products

18 and Services.

19 Rick Luna, Director of Technology and

20 Product Innovation.

21 And then Melissa Sorola, Senior Director

22 of Corporate Communications and Marketing, and then

23 myself.

24 We really do again appreciate the

25 opportunity to continue our discussions with you

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1 regarding our FlexSTEP program. We do have an hour

2 again today and we want to make sure that we cover the

3 topics that are most important to you. I believe all of

4 us on the call would like to further discuss the tried

5 and true programs as we continue to work towards the

6 issuance of that RFP.

7 We did receive your email dated

8 January 25th that offered quite a bit of additional

9 feedback. And to that, we provided some responsive

10 materials to you ahead of this meeting, which I know

11 Greg mentioned wanting to discuss.

12 So with that, I'll look to the members

13 that are on for the Sierra Club regarding any opening

14 comments that you'd like to make today.

15 CYRUS REED: Yeah. I guess I get to play

16 Mr. Positivity to start off with. And so I want to say

17 we really appreciate you opening this dialogue, and we

18 appreciate the responses, many of which we did see as

19 positive. Including your willingness to not only

20 measure kilowatt hour savings, which we believe is sort

21 of the most important, especially for residential

22 customers. But to, you know, move to a higher goal of

23 one percent, which is in line with what Austin Energy is

24 doing on a yearly basis. And it is similar -- you might

25 appreciate this, Rudy -- we have a -- we're working on a

Page 5

1 bill that would make TDUs -- try to aim for a one

2 percent goal, so it is in line with that.

3 Again, we think it's possible to do more

4 than that, as many of the leading utilities around the

5 country are doing it, but at least as it's sort of

6 moving in the right direction in terms of kilowatt hours

7 saved.

8 And then also, kind of acknowledging that

9 in your RFP, you can look at multifamily weatherization

10 programs and the potential for covering air conditioning

11 through some sort of a financing option.

12 I did want to say that this sort of came

13 up later, and it might be obvious to you already, and I

14 don't know whether this would be an initial RFP or a new

15 technologies, but a lot of utilities are also looking at

16 heat pumps as well. So, you know, you can do

17 centralized air conditioning with natural gas as your

18 heating component or you can use heat pumps as heat

19 pumps as the technology gets better and cheaper, it --

20 you want to look at. We would encourage you to look at

21 heat pumps as well as part of your program. And I don't

22 know whether it would be in tried and true with the new

23 ones.

24 And then, yes, I think that's -- so I

25 wanted to start by, you know, saying we acknowledge the

Page 6

1 sort of positive movement on your guy's part.

2 GREG HARMAN: Thanks, Cyrus. And I would

3 echo some of that. I think some of the details on some

4 of this policy stuff we can get into deeper into the

5 call, especially as we go through the PowerPoint, the

6 slide deck. And I think as identified in our letter,

7 that -- that weatherization, how we can maximize this

8 program to address the needs of those who are most

9 impacted by COVID through the low income. All this I

10 know is on your minds as well through the weatherization

11 and other related programs.

12 Probably like to unpack a little bit if

13 there's somewhere to go with this gas, the idea of

14 incentivizing, you know, a reduction in gas usage. And

15 then we've talked to some partners and had other calls

16 on this, but -- and I recognize, in reviewing some of

17 the materials, that there's some limitations into how

18 deep we can go.

19 But when it comes to measuring success, I

20 think is another big subject that we can take up on this

21 call at the appropriate time, whether it's through, you

22 know, how success is measured, coincident peak,

23 non-coincident peak. How we measure the benefits of

24 STEP, you know, this is a conversation we've had, and

25 continues to be one I notice in board meetings this week

Page 7

1 as well, with the CEO's report on what is it going to

2 cost to retire early the coal.

3 And I'm really excited about the report

4 that came out. I was, you know -- obviously a lot of

5 people were excited to see it. Monday, I expect we'll

6 probably be seeing it in a month. And I hope that we

7 can get a better and a fuller understanding of the

8 existing kind of -- what the community, what the board

9 members, and what we'll be seeing as this community

10 conversations rolls out. Without that benefit of that

11 report, so maybe those are probably top line items, I

12 think, for our folks on this call.

13 So thanks again, and look forward to

14 moving into this.

15 KATHY GARCIA: Thank you. Adam, anything

16 from you?

17 ADAM JACOBS: No, nothing. I think Greg

18 and Cyrus covered it well, so thank you.

19 KATHY GARCIA: Okay. Thank you. With

20 that, we'll turn it over to Rick. I think he's going to

21 provide just a real quick recap of the things of where

22 we are to date, and then can make sure that we leave

23 time for the items that have been outlined that want to

24 discuss.

25 RICK LUNA: I'm sorry, I was on mute

Page 8

1 there. Kathy, can you see my screen?

2 (All thumbs up.)

3 RICK LUNA: Okay. Great, thank you.

4 Continuing the discussion here, we do want to touch a

5 little bit on our last meeting, our last discussion, and

6 then share with you our perspective on the items that

7 you identified in your letter to us from a few days ago.

8 And, you know I'm continuing the discussion around areas

9 of common ground. I think Cyrus, you said it well, that

10 there are topics we've already sort of had the common

11 ground on around, for example, the kilowatt hour goal.

12 And we have looked at your feedback, appreciate you

13 sending that email over after our last meeting. We've

14 had some time to go through that with our technical

15 folks, and we'll share some thoughts on that. I think

16 what we've learned from the examples you sent over.

17 And then again, you know, continuing to

18 talk about the scale and the size of FlexSTEP and

19 obviously, that is still an area of difference, we'll

20 talk a little bit about that.

21 So look forward to continuing the

22 discussion. And so, I'll just lightly touch on some of

23 these. I trust you had a chance to read this. I don't

24 want to be laborious. I'll just point out a few things

25 here and there. You know, again, relative to the energy

Page 9

1 savings target, we feel like the one percent, for

2 instance, is a good starting point, a bench mark. And

3 we can do that right. We'll have to tweak the portfolio

4 to achieve it, but we feel like we can do that. It's

5 achievable without having to, you know, impact customer

6 bills and without having to compete with other community

7 requests, which is, as you know, really important to us.

8 On the topic of coincident peak versus

9 non-coincident, we thought a lot about that, and in fact

10 we were on a call yesterday with some other utilities,

11 the Consortium for Energy Efficiency put on an event.

12 And this topic of goals came up, and we're finding that

13 a lot of utilities are trying to find a way to broaden

14 their goals, the measure of community impact and

15 community benefit. And whether by foresight or by luck,

16 I feel like we're kind of there already with our NCP

17 goal because we're able to value things that if we were

18 strictly doing CP, right, we would be doing a lot of air

19 conditioning, a lot of DR. But really, would be

20 dis-incented from doing things that you want us to do

21 like weatherization and lighting and things that save

22 energy. So I think that's our position there, our

23 perspective there we wanted to share with you.

24 That said, we do report the CP values in

25 all of our reports, so as far as benchmarking and so

Page 10

1 forth, all of the data is available to do that. So
 2 we're certainly not hiding the values. They are
 3 available publicly. And so we can be judged by those
 4 results as we go forward.

5 We talked about gas, and as Paula said in
 6 our last meeting, we're open to that. We see STEP as an
 7 electric reduction program. But that's not to say that
 8 a new gas program operationally couldn't be aligned. I
 9 think to your point, there are certainly operational
 10 benefits that -- the auditor, for example goes out, only
 11 having to go out once. So I think from an operational
 12 perspective, very workable. But as far as the legacy of
 13 STEP and so forth, we feel like, you know, electric is
 14 really what we're definitely focused on and we think
 15 that it should stay that way. Again, not to say we
 16 wouldn't do gas as a separate program.

17 Now, seeing from the information you sent
 18 us about the weatherization program in Austin, I think
 19 it's a very interesting model. We have a good contact
 20 over there, we talked to them a little bit about it.
 21 And it's a workable approach. It basically is in
 22 multi-family units and I will point out that it's a
 23 light weatherization.

24 You know, they're mostly doing
 25 thermostats, they're doing a little bit air infiltration

Page 11

1 measures. I think out of 12 different measures, most
 2 folks get two or three, which is not an intensive as
 3 what we do today with single family. I do want to
 4 caution that --

5 CYRUS REED: You don't want to oversell
 6 it. You're correct, I don't want to oversell it. They
 7 have a more complete home weatherization program and
 8 then they have a multi-family program, which as you say
 9 more of a light touch. Because of something of the
 10 difficulties in getting the owner of the multi-family to
 11 agree, it's a little bit of a lighter program.

12 But that being said, they've been -- it's
 13 relatively new, but they're starting to reach a lot more
 14 customers by having a multi-family program.

15 RICK LUNA: Right, and that's right,
 16 there's reasons for the way they do it and one of the
 17 reasons is also because -- and they find that a lot of
 18 times the insulation and so forth is already in pretty
 19 decent shape, it doesn't really require the intensive
 20 work that we might do in a single-family unit.

21 So likewise, we did talk about their
 22 third-party financing. So they have a credit union they
 23 partnered with or is just, you know, collaborating. I
 24 don't know if partnership is the right word. But at
 25 least they send them over and -- now, they do have to

Page 12

1 credit qualify, so they have a credit score that is
 2 accessible for most people. And it's a pretty new
 3 initiative. I mean, the numbers are still small. But
 4 it looks like an interesting approach, and it's really
 5 about financing that air conditioning purchase and
 6 trying to make that easier.

7 So, we think it's worth, you know,
 8 putting that in the RFP and seeing what the market can
 9 bring us in terms of something like that.

10 RUDY GARZA: Before you go on, Rick, on
 11 that point, I did want to reiterate today, none of
 12 the -- the puzzle of bringing the different program
 13 opportunities, that's what the RFP is about. So
 14 dropping a multi-family element into the RFP allows us
 15 to explore that idea and see what the market brings back
 16 to us in terms of this program that we think can help us
 17 meet our goals.

18 So that's why this dialogue has been so
 19 helpful, because our goal is programs we know have been
 20 successful that meet a need of our community, especially
 21 on the low income side for the tried and true. And I
 22 think that innovative and technology driven RFP is
 23 really going to be about bringing us new programs that
 24 we have never considered before that we think, you know,
 25 the timing is right and, you know, the conditions are

Page 13

1 right in our market to serve whatever that policy
 2 opportunity might be.

3 So, the good thing is none of this is
 4 written in stone. And we're really looking towards
 5 building those RFPs that can be open and opportunistic
 6 for some of these new ideas. So that's why this
 7 dialogue is so important, and I kind of just want to
 8 reinforce that.

9 RICK LUNA: Thank you, Rudy. I do want
 10 to, in the spirit of that, talk about the other RFP sent
 11 to us, Cyrus, so the local solar one that Austin did a
 12 few months back. And so, had a chance to look at that.
 13 So they're looking for solar resources under 10
 14 megawatts that could be located in the Austin Energy
 15 service territory. We actually think that we're a
 16 little bit ahead of the game on this one, in that the
 17 FlexPOWER Bundle RFP that's out there now, and responses
 18 are coming due here in the next few days, is exactly in
 19 line with that approach. So we think we're
 20 well-positioned already to do that. And in fact,
 21 there's a lot of similarities in the approaches that --
 22 including the storage piece of that.

23 CYRUS REED: Yeah. And to be clear,
 24 Austin Energy does two different RFPs. They do one more
 25 for the utility scale, and then this one was the first

1 time they did one for more smaller resources. So they
2 do a yearly big one, where they look for the big utility
3 scale.

4 As far as I know, this was the first time
5 they've looked -- rather than Austin Energy running the
6 solar programs, getting somebody else to come forward in
7 getting a bunch of local solar and storage in one swoop.
8 I don't know the results, they haven't reported the
9 results yet.

10 GREG HARMAN: Maybe we can set aside
11 time, if we can, on the call as well for kind of like
12 where STEP solar work integrates or is anticipated to
13 integrate with rooftop solar as a chunk of this 900
14 megawatts and Bundle. How, and I think, Rick, you were
15 kind of getting -- speaking a little bit also to kind of
16 like microgrid or grid storage technology.

17 I mean, there's a lot here that could be
18 integrated targeting, you know, particular areas of town
19 as kind of like test beds, or, you know, partnering in
20 that again with like job creation, you know, as
21 elevating that maybe in the selection criteria.

22 But anyway, I think that's really all
23 interesting and bringing, you have to kind of bring
24 Bundle in a little bit to understand STEP, perhaps. But
25 that's -- just a request for maybe five or ten minutes

1 of the call later on.

2 RICK LUNA: Okay. We'll capture that.
3 Thank you for the feedback there.

4 So again, quickly going through here, you
5 asked about the data assumptions and the bill increase
6 information. So as you know from our board meeting on
7 Monday, the board is currently reviewing the assumptions
8 document. So we'll need to follow their guidance on
9 that information before we can release it. I hope you
10 understand on that.

11 And then with respect to the RFP and
12 wanting to see the actual document, I think the concern
13 here is that that's a competitive solicitation, so I
14 think we have some concerns about sharing that out, you
15 know, in advance of it being publicized to the market.

16 So with that said, you know, we are going
17 to ensure that what agreements we come to, right, are
18 reflected in that document. And once it's released, of
19 course, it's a public document, so you'll be able to
20 check that. But certainly, the fact that it's
21 competitive, I think gives us pause in terms of, you
22 know, we want to run a process that's fair and, you
23 know, without question as we get down the road on that.

24 GREG HARMAN: Thanks, Rick. I just
25 wanted to close up on that because it came up early in

1 the conversation, and it was a suggestion that it would
2 be a shared document in this process, but it wasn't a
3 promise. And so I just wanted to revisit to see where
4 that lived in the landscape of these calls.

5 And then quick response, I guess just on
6 the assumptions around the slide decks that we've been
7 seeing on the cost of conversion, the cost of coal
8 closures. I think there's probably like, I think, one
9 of the key phrases from this meeting was "high level,"
10 everything had to be high level, the board was concerned
11 and Cris said, hey, this is going to be high level.
12 There may be a way we can talk about those on the call
13 later that's at a slightly higher level than maybe what
14 you're thinking in terms of what our request is but just
15 a note on that.

16 RUDY GARZA: I guess what I would maybe
17 suggest is if you've got specific language that you
18 think gets to your proposal, send us language you think
19 may make sense, and we'll take a look at how you phrased
20 it and certainly take that into consideration. So I
21 still think we can dialogue about how -- what ends up in
22 the RFP in a manner that allows you to provide us input.
23 So we kind of leave that door open, that we would accept
24 anything you want to suggest that we can take a look at
25 and work -- and factor into our -- to how we're phrasing

1 the RFP. Is that fair, Rick?

2 RICK LUNA: Absolutely. Absolutely.

3 GREG HARMAN: Yeah. That sounds good, it
4 sounds like there's journalists who will call back and
5 read back your quote, but they won't always share the
6 context or the surrounding material, but I think that's
7 a good place to be on this right now.

8 KATHY GARCIA: Also want to mention that
9 Cyrus had a question. I'm trying to watch the chat and
10 take notes, so please forgive me if I don't --

11 CYRUS REED: Just -- certainly a
12 question, I'm like all advocates, I say it's a question,
13 but it's really kind of not. I'm just hoping on the
14 RFP, it's written in such a way that you're looking for
15 a "minimum of," so you're looking in your programs to
16 reach a minimum of these energy savings or these
17 non-coincident peak or peak savings.

18 But obviously, if people can deliver --
19 if people can deliver programs that would get you to one
20 and a half percent, you know, you will -- it's written
21 in a way so you're looking for the -- you're looking for
22 them to deliver more money for the budget that you have
23 available, basically. I just want to make sure that
24 you're not limiting what might be out there.

25 ADAM JACOBS: On that, I can just note

1 that we have found contractors sometimes will adjust
 2 their costs, and this is specific to individual
 3 projects, but we'll find where we have heat pump or air
 4 conditioning incentive where contractors will basically
 5 just change their price to account for the incentive.
 6 So that's kind of a macro -- there is a macro example of
 7 that, but leaving the door open for, you know, giving a
 8 program budget the opportunity to exceed that one
 9 percent, and to whatever, you know, peak-related goal
 10 you're entertaining, I think that's a good point. And
 11 you know, they'll certainly take the opportunity to
 12 deliver the minimum if given the chance.

13 RUDY GARZA: Demand for energy aside, we
 14 still achieved, you know, over a hundred megawatts more
 15 savings than we were expecting at a lower cost and ahead
 16 of time. So I think our drivers are always going to be
 17 as efficient that we can and accelerate the time in
 18 which we're achieving it to the extent possible, because
 19 that speaks to the effectiveness of the programs, right?

20 So our hope is to continue to see that
 21 type of return on the program the way we have. I mean,
 22 being, you know, exceeding our goal ahead of time and
 23 under budget, if we can stick to those high level goals,
 24 then I think we'll have a really, you know, effective
 25 FlexSTEP program to complement what we've already done

1 with our STEP program. So yes, to your point, if they
 2 can deliver higher energy savings for the same amount of
 3 money, we're all for it.

4 ANDREW HIGGINS: If I can add a little to
 5 that, just a little history of the program. From the
 6 beginning of the program, we were not on pace to hit our
 7 goals. Rick took it over and he had to make some
 8 changes. So we will be closely monitoring, we have the
 9 support of leadership to make the changes necessary to
 10 kind of readjust on the fly to make sure that we can hit
 11 those targets. Rick and myself will be held accountable
 12 for hitting those. So Rick, did you want to add
 13 anything maybe on the changes you made in the past?

14 RICK LUNA: I think Rudy really hit it on
 15 the head. It's how we manage a budget and maximize the
 16 achievements within that budget. So it's a balancing
 17 act, but certainly, you know, we've seen vendors want to
 18 sell you as many kilowatt hours and KW as they can
 19 because that's how they make their money. So we try to
 20 bring to sort of the other -- we want to do that, but we
 21 also want to do it cost effectively and so far we've
 22 been successful. We think we can continue to be
 23 successful but it's obviously a balancing act.

24 RUDY GARZA: The other element of this
 25 that we really hadn't talked about is you're going to

1 see us do the same thing with the FlexSTEP RFP process
 2 as we do with the FlexPOWER Bundle process. We're going
 3 to issue the press release in ten different languages
 4 we're going to do an international PR wire marketing
 5 campaign.

6 Our goal is to turn over every stone to
 7 ensure that anybody who has a program that they think we
 8 should be considering is part of our, you know, what has
 9 been an award-winning STEP program. We want to continue
 10 that momentum and take it to a whole different level
 11 within the money we have to spend, you know, that keeps
 12 the program reasonable from a customer billing
 13 standpoint.

14 So you're going to see a big splash on
 15 FlexSTEP. We're not just going to kind of quietly put
 16 it out there, we're going to but it out there and we're
 17 going to market it to make sure that anybody who is
 18 interested in response to it and seize it.

19 RICK LUNA: If there's anybody has any
 20 more comment?

21 ADAM JACOBS: No, Rick. I did want to
 22 come back to the bill impacts component, but we can come
 23 back to that.

24 RICK LUNA: We've got one more slide. So
 25 we did want to put forward a proposal as far as a path

1 forward and put this up for discussion. You know, I
 2 think we've shared with you that we do have some urgency
 3 around releasing the first STEP RFP, the tried and true,
 4 and that's to ensure the continuity of programs. As you
 5 know, these are large contracts -- we have a lot of lead
 6 time that it takes us to get these competed and
 7 negotiated and vendors in place.

8 So we would like to recommend moving
 9 forward there. And of course, incorporating your
 10 feedback as we've talked about already from
 11 weatherization and the financing components, as well as
 12 adding the targets for kilowatt hours at a minimum,
 13 since I think Cyrus has a good point, that is our
 14 intention, right, is we put these out there and we're
 15 hoping for the best results from the selected vendor.
 16 And really let the market bring us the best and most
 17 cost effective solutions for the community.

18 So again, we wanted to put this out there
 19 for discussion and with that, I'll turn it back to the
 20 group.

21 ADAM JACOBS: Cyrus, is that my cue
 22 there?

23 GREG HARMAN: Adam, if you wanted to. I
 24 thought you had something interesting to bring. And
 25 maybe if you're able to even screen share the chart you

Page 22

1 were sharing earlier on comparing -- I think the comment
 2 was made earlier deserves follow-up on programs --
 3 suggesting there's certain programs that suffer under
 4 one scenario or the another, if you're looking at
 5 non-coincident peak. But if there's a way to share that
 6 chart, I don't know, in the context of this call.
 7 ADAM JACOBS: Yes. So I guess I would
 8 start with a question in that when reviewing the
 9 evaluation reports, there's this note that's a little
 10 footnote after all the annual performance. And I think
 11 I'm looking at FY 2019, and it outlines the benefit cost
 12 ratio, the program administrator of benefit cost ratios
 13 that you're looking at, and you're taking the ratio of
 14 the net present value of avoided energy and capacity
 15 benefit.
 16 When you say that capacity benefit, I
 17 would have to imagine that has to be either the
 18 coincident peak demand or, perhaps, the ERCOT 4 CP
 19 demand. Is that right?
 20 RICK LUNA: Yes. So let me just kind of
 21 get in the weeds a little bit. The cost benefit
 22 calculation accounts for the coincident and
 23 non-coincident benefits. It's based on a load shape
 24 across different time buckets, right? And so, there's
 25 like an on-peak benefit, an off-peak benefit on the

Page 23

1 demand and on the energy side. So it is reflected what
 2 you're getting at, which is the CP may be different from
 3 one program versus another.
 4 So for example, two programs at the exact
 5 same NCP value would be higher -- have a higher capacity
 6 value in our UCT score because of the fact that it's got
 7 that peak value, right? And so it is accounted for in
 8 there.
 9 ADAM JACOBS: Yeah. And just to pull up
 10 an example, I'm looking at some of the commercial
 11 programs, and again, you are reporting it, so we have
 12 the ability to do the benchmarking. You know, this was
 13 especially true for the first phase of the STEP program
 14 where you only had that one top line goal, and it was in
 15 megawatts, but those megawatts didn't necessarily occur
 16 at the same time.
 17 So you know, if the goal is to reduce the
 18 need for a new plant, those megawatts are all occurring
 19 at random times throughout the day, it doesn't
 20 necessarily reflect what the number kind of says it
 21 does.
 22 Now, I think a lot of the concerns that
 23 we had are largely helped at least by the fact that, you
 24 know, you are agreeing to go after a kilowatt hour
 25 energy reduction goal. So I think that's a great

Page 24

1 improvement.
 2 I still think there's probably an
 3 opportunity to better optimize a portfolio, particularly
 4 when you have a diverse range of solutions, including
 5 normal energy efficiency, demand response. And I guess
 6 it's less clear to me now if solar is going to be pulled
 7 out and put into the FlexPOWER Bundle or so on-site
 8 customer solar is still intended to be captured through
 9 this program. So I guess maybe that's a question for
 10 you, Rick.
 11 RICK LUNA: Yes. Traditionally STEP has
 12 included on-site, behind the meter customer owned solar.
 13 And we don't have plans to change that at this point.
 14 The POWER Bundle, if you read it closely, it's right in
 15 front of the meter. Same as Austin, it's in front of
 16 the meter solutions.
 17 ADAM JACOBS: Great, thanks. Then the
 18 other point I wanted to come back to was in our last
 19 meeting, we did look at a slide that it said bill
 20 impacts on it, but, you know, I think it was looking at
 21 the cost per thousand kilowatt hours for someone based
 22 on the proposed, you know, STEP budget.
 23 And then there was a subsequent line that
 24 showed what different levels of funding for the program
 25 might look like. That is largely representative of the

Page 25

1 experience of a customer who pays the charges, but does
 2 not participate in the program. And some of the reasons
 3 why the letter that we sent over had these questions
 4 around average participant savings, is that to do a true
 5 bill impact analysis, you would look at, you know, what
 6 a participant is saving in the program, in addition to
 7 the cost they're incurring.
 8 And what we often find is that the true
 9 bill impact, even for fairly aggressive programs that
 10 exceed one percent of, you know, utility sales in terms
 11 of their goal, they still have a negative bill impact
 12 because customers on average will save more than they
 13 are spending.
 14 So some of this is just -- when we're
 15 talking about this, I think it's pretty important to
 16 make sure that we are, in fact, you know, using the
 17 correct language and when we say, "bill impact," we
 18 actually are counting for the full bill impacts, which
 19 would include both the cost of -- of you know, the
 20 system charge the customer is paying, but also account
 21 for the average participant savings that would come from
 22 that cost.
 23 PAULA GOLD-WILLIAMS: Adam, I really
 24 appreciate your commentary. I think what we can do is
 25 add a second measure. Because what we're really trying

1 to do is a very basic concept of bill impact is to make
2 sure that the community knows that we have an
3 authorization through an ordinance to charge with the
4 pool of money that goes into the program. But to your
5 point, we could talk about adding a participant bill
6 impact calculation, but we can't substitute but we can
7 do the same thing we did on energy savings.

8 ADAM JACOBS: Yeah. I guess -- I
9 understand the collection component of it. I think
10 seeing those side-by-side, so that if you're a customer,
11 if you're just a general constituent, you're saying,
12 man, this is going to cost me \$44 a year, but that's a
13 cost with no benefit associated with it. So that's all
14 money going out and no accounting for the money they may
15 be saving. And that's typically how we see bill impact
16 analysis done. I understand that you are just trying to
17 convey the surcharge component, if that makes sense.

18 PAULA GOLD-WILLIAMS: So we can -- but
19 we'll go and -- ability to create that additional
20 calculation.

21 ADAM JACOBS: Great. Yeah, and frankly,
22 I think that should largely be a part of this discussion
23 about the overall size of the program. You know, if
24 you're just looking at the costs and not accounting for
25 the customer benefits. What was the point of the whole

1 program if people aren't benefiting from it.

2 The whole intention is to help them save
3 energy and save money, so just looking at the cost side
4 of it, is not necessarily the full accounting for it.
5 But appreciate the recognition there and that is a
6 valuable exercise to help people really understand what
7 is it that they're paying for with this program.

8 PAULA GOLD-WILLIAMS: Got you.

9 ADAM JACOBS: And just one other note on
10 that is, it is fair to look at nonparticipants in the
11 program because they are paying for it and not
12 necessarily getting anything out of it. And one thing I
13 might encourage there is something that, again, we've
14 seen in other jurisdictions which are, nonparticipants
15 is to identify what the barriers are for customers
16 engaging in the programs. Are there, you know, is it
17 inconvenient for them to be home for the audit, are
18 there barriers to them investing and a lot of it can
19 come down to that upfront capital, on bill financing,
20 things like that can help.

21 But nonparticipant studies that
22 specifically target and look at who is paying for this
23 program but not receiving the benefit, is an excellent
24 way to put up control on that to make that as many of
25 the community members you're serving are actually

1 getting the benefits of the great program and the good
2 work you're doing.

3 GREG HARMAN: Which reminds me also of
4 the early days of STEP when there was a lot of
5 conversation about the program holistically where we're
6 doing this for a reason. We're doing this to avoid
7 another billion-dollar centralized power plant. And
8 something that Cris and Paula both speak to in
9 presentations from time to time about the future not
10 being a centralized, you know, like billing. This is
11 what was done early on to avoid those.

12 So I think it's still important when
13 bringing forward conservation to costs, so-called costs
14 of conservation, to look at a program level, I think.
15 And that's what Adam was making note of as well. So
16 it's an encouragement there, especially going into the
17 conversation about the coal units.

18 It's a different math coming in on that,
19 and I know and it's not something that the public will
20 have access to, some of those numbers for a few more
21 weeks now. But I think, yeah, the broad view on cost
22 and benefit.

23 It sounded like, Paula, you were saying
24 that there may be another line, like putting in a
25 separate column, is that something you anticipate doing,

1 or is it something we should talk about more on this
2 call, or follow up on our next call?

3 PAULA GOLD-WILLIAMS: I'm not going to
4 create the calculation -- I'm sorry, help me.

5 GREG HARMAN: Yeah. Early -- so I think,
6 maybe Adam can step in here, there was --

7 ADAM JACOBS: Yeah. Let me see if I
8 can -- I don't know if I have the ability to share a
9 screen, it looks like it might let me here. Can you see
10 the screen here?

11 Okay. So we're looking at this, and this
12 is the annual bill impact, but I think what we're
13 actually are showing here is the annual bill impact for
14 a nonparticipant for someone who pays this \$44.28 per
15 year, but is not actually receiving any benefit from the
16 program.

17 And what we're suggesting is that if you
18 actually, truly want to do an annual bill impact
19 analysis, you would account for the weighted average
20 participant savings for this thousand kilowatt hours.

21 So what does the average participant get
22 for the \$44 that they pay, and then what is the net
23 impact on their bill. And that is how I have seen bill
24 impact analysis done traditionally. What we're doing
25 here is essentially a rate impact analysis multiplied by

1 1,000.

2 PAULA GOLD-WILLIAMS: Yeah. (Inaudible)

3 how the relationship would be, that would be helpful.

4 But I believe you're exactly right, it's bill impact and

5 it's not isolating participants from nonparticipants,

6 right? Because depending on what program you get to,

7 we're not parsing out the individual bill impact based

8 upon the program that they are participating in, this is

9 more to your point, the big pool of money.

10 So you got a little bit of the people who

11 are participating, and then you got a lot people who are

12 not. So it's truly blended. But if you would send the

13 calculation that you're talking about, then we will look

14 into that.

15 KATHY GARCIA: Cyrus, you had a quick

16 point in there about 12:30. I don't know if we got to

17 your point or not.

18 CYRUS REED: Yeah. I was more -- my

19 question, maybe it's more of a question was, so you guys

20 are asking about these RFPs and the timing on it, and I

21 don't really see an objection to going forward with

22 February along the lines we talked about. I don't know

23 if Greg or Adam have a different opinion.

24 But my larger question is, so we do this

25 RFP now, we do one later on new technologies, and then

1 is the intention that you would come back to City

2 Council towards the end of the year with more of a

3 10-year program, or you would say, based on what we got

4 back, here's kind of our three -- because the original

5 STEP was sort of a ten-year program with a big goal

6 attached to it. And I'm asking where is your thinking?

7 Is your thinking we do a shorter term program for a few

8 years, see how it goes, or are we looking for another

9 big kind of ten-year, 2030 look forward?

10 PAULA GOLD-WILLIAMS: Let me jump in

11 (inaudible) already on, and then the team can correct

12 me. We're already in a bridge period. So we call it

13 Flex Bridge. We had hoped that we were setting up our

14 updated ten-year program, but then COVID happened. And

15 what really -- as we worked through this, we were in a

16 one-year bridge in 2020, then we couldn't do some of the

17 programs because of the interactions and the challenges

18 of trying to make sure that our customers are safe and

19 our employees are safe.

20 So as Drew was indicating, we are not

21 going to hit the timing targets for the original bridge.

22 And so the team extended the bridge so that we can have

23 time to develop that ten-year program.

24 I think it would be great if we could be

25 going back to the Council by the end of year, but we're

1 also playing catch up. So even if we go back, right,

2 then we'll have to show how much we were able to catch

3 up on the bridge, and then show them the time to rebuild

4 that we can potentially do and as we get started for

5 fiscal 2022.

6 But we haven't finalized the time line

7 yet. The big point is trying to get the RFP issued

8 globally. We think there's probably a ton of

9 opportunity for a local -- and you know, a company

10 that's state level. It's not that we don't want to have

11 them in there, but we also think that when we go global,

12 it actually increases the interest across the city and

13 across the state.

14 So maybe our big unknown is what kind of

15 responses do we get? Do we see, you know, the different

16 technologies that we want some discussion to do

17 highlighted. And so, we're hoping it goes well and --

18 but we haven't finished the exact time line because we

19 wanted to get out there and get this RFP in there.

20 It could be the end of the year, could be

21 the beginning of next year. It's depending on what we

22 get and how hard it is to work through this.

23 CYRUS REED: The intention still is to

24 look for a longer-term goal?

25 PAULA GOLD-WILLIAMS: Yes, that is.

1 GREG HARMAN: I know this is in your

2 criteria as well and how you're scoring criteria, but

3 obviously, there's going to be times where it's a

4 nonlocal program or technology that comes in and has

5 this massive jobs creating potential and we didn't

6 realize everything we wanted with OCI, but that's maybe

7 one case of looking -- the benefit of throwing out the

8 big net like you're doing. So it's more of a comment

9 than a question.

10 But I am still interested in -- we've got

11 a few minutes left. Adam or Cyrus, if you guys have

12 things that you definitely want to walk away with from

13 this meeting, or others on the call with CPS, but I just

14 have more of a curiosity in terms of I know one of the

15 reasons I heard for the delay on this first RFP was to

16 create or allow for more synergy with BundleFlex, and

17 I'm interested maybe to hear just a bit more about that

18 and how they can play into each other. And the

19 priorities that y'all have been talking about.

20 PAULA GOLD-WILLIAMS: I'm going to jump

21 in here again. You know, we can also have a

22 conversation with Cris, (inaudible) and team here

23 leading the energy efficiency and conservation piece and

24 Cris is leading the large scale program.

25 But I think Rick is correct, that we are

1 not looking to take solar out of the STEP program. We
2 think it's critical. But I think what we want to do in
3 the utility scale, primarily utility scale, but it
4 doesn't have to be. In the bigger FlexPOWER Bundle RFP,
5 we are interested in continuing to all types of things
6 that might actually also supplement and augment what
7 we're doing through the STEP program.

8 So maybe there's a lot more community
9 solar in there, smaller scale projects. What we're
10 looking for, we would love to put more solar across
11 San Antonio. Doesn't have to be the biggest farms at
12 all, but it just has to be a good strategy.

13 So those might really be appealing for
14 organizations that do smaller type projects, but they
15 have a great strategy, they have the access to land and
16 the optimization component. So wherever we can learn
17 between the two RFPs and create more value, that's what
18 we want to do. But it doesn't come out of the STEP
19 program, it's just more where can we create some synergy
20 that gives us more impact on the solar footprint for San
21 Antonio and Texas.

22 RUDY GARZA: Yeah. I'll just add to what
23 Paula said, Greg. Our community solar programs have all
24 been oversubscribed. Every time we do a community solar
25 program, those -- that infrastructure gets bought up,

1 and it's been a way for us to attract inclusion from the
2 low-income community where it's been a little bit more
3 challenging with the roof rental program to kind of get
4 off the ground.

5 You know, the -- like our Big Sun program
6 was extremely successful. And we're looking to see how
7 we can further that along. Because that's solar we
8 could put in the footprint of the City of San Antonio,
9 and maybe move San Antonio up the list of solar cities
10 across the country which our community has gotten a lot
11 of pride from. The mayor loves it, our board loves the
12 fact that we've been able to accomplish that.

13 So I think again, community solar is an
14 opportunity for us to expand the solar interest in San
15 Antonio because we've got a lot of land and we're
16 growing in every direction, unlike Austin that has
17 started to get landlocked, getting a little tougher to
18 find real estate. We don't really have that problem
19 right now.

20 GREG HARMAN: Just a short commentary.
21 But I really appreciate the community solar programs
22 generally. And I think this kind of rent a rooftop type
23 things are -- they're in my neighborhood, I really,
24 people take a lot of pride in that, I think. But this
25 has kind of that cachet of a status thing or whatever,

1 it's always lived up on the north side.

2 But I don't know if y'all remember, but
3 Larry Zen that was chief of staff with Harberger back in
4 the day, and I think early on there was -- he often
5 shared a vision he called the Little Red Schoolhouse
6 model, in which he imagined these abandoned schoolhouses
7 around the city are converted into kind of multiuse
8 sustainability centers, where you could have gardening
9 and gardening programs, you could have solar on these
10 centers and solar training going on, you could have --
11 and now we're moving into microgrids, you could have
12 areas -- or even around this idea of the nodes, around
13 13 nodes of the city, can identify neighborhoods that
14 where potentially if this was of interest where this is
15 based, that you've got centers for security from
16 national disasters or unnatural disaster as well, we can
17 talk about climate change.

18 But that's where I think about these
19 overlaying interests that may come out of STEP that may
20 be part of Bundle, that may be part of a City of San
21 Antonio initiative on its own. But I remember that when
22 he used to share that, that was really exciting and then
23 it gave you centers for not only that are like security,
24 that I think fit within our sustainability program as a
25 city, but then also a way of defusing and moving out

1 solar and related kind of low carbon values.

2 RUDY GARZA: Paula, you're on mute.

3 PAULA GOLD-WILLIAMS: Yeah. You know,
4 Greg, yeah, I remembered Larry and he was very creative
5 and still is. So that's an interesting thought. I
6 think we're trying to figure out what's available and
7 we're trying not to conceptualize the projects. But we
8 love the creativity that can come through this. And
9 maybe again, just continue discussions or if you want to
10 kind of give us a list of different things that you
11 think are creative that you want to plant in our mind to
12 be more aware of. And thinking about from that same
13 point, however you'd like to help us kind of keep those
14 type of things top of mind, that would be great.

15 RUDY GARZA: All right. Anything else we
16 want to talk about? I know we're getting up to our time
17 here. Kathy, we'll turn it over back to you.

18 KATHY GARCIA: I was just looking over
19 the list that Cyrus and Greg had provided at the
20 beginning to see what else.

21 ADAM JACOBS: Yeah. I just was going to
22 note that in the chat I did throw in an example of these
23 nonparticipant studies, which again, giving to the
24 point, Paula, that you raised, the number of customers
25 who were not participating just yet, is a really great

1 way to go out and actually study and identify those
2 barriers and try and get more people in the door to
3 participate in some way.

4 I did take a look while we were having
5 chat here at some of the evaluation reports, and I think
6 you might already have some of the data in there to give
7 us an example of how we might show what the average
8 participant of your home energy program saved on
9 average, and maybe apply something like that against
10 what costs would be, just as an example. But I do
11 understand that you need to look at it across different
12 customer classes and different ways they might
13 participate, so I'll just take that on as an action item
14 to take a look at how might we conduct that analysis so
15 that you could, say, yeah, the average participant in
16 the home efficiency program pays in this much, but gets
17 this much benefit out of the program in terms of savings
18 and reduced utility charges.

19 PAULA GOLD-WILLIAMS: That would be fair.

20 GREG HARMAN: Yet, I think we have kind
21 of our job on our side to kind of follow-up with a bit
22 of what Adam put into the chat. Take this, develop it
23 more, and come back.

24 Paula, to your comment about just broader
25 program ideas that we can kind of follow-up with, we're

1 obviously approaching -- we're on that cusp of issuing
2 the RFP, I wonder if between this meeting and whenever
3 the next meeting, if there was a point person, maybe I
4 don't know if it's Rick or Rudy or Drew, that we say,
5 here, we had this conversation about this, where is it
6 in the RFP like we talked about early in the call?
7 Like, sharing general kind of language or goals so we
8 know where to hit the next meeting. Maybe that will be
9 our last before this is issued. I can't tell based upon
10 this conversation. But it feels like we're coming up
11 fast.

12 PAULA GOLD-WILLIAMS: I think we're
13 coming up fast, so I think all of the stuff we talked
14 about that today that we're -- we hear you, the whole
15 thing about don't be so restrictive that people do
16 sculpt their proposals based upon your target. So that
17 was really the point. And our ability to say we would
18 love more for the value that we have out there, the most
19 effective programs.

20 We want, you know, to see some new
21 technology that might not have the best return
22 immediately, but we think in the long run will be really
23 popular with customers. So there's an interest inside
24 of that, but it's a balance.

25 So the things that you have told us so

1 far, including the one that you gave us today about
2 don't narrow our ask, to be so restrictive that they're
3 sculpting their response from that standpoint, we can
4 address that.

5 But help me -- you know, the measure
6 thing that we talked about, about what's the real impact
7 that's not going to stop the RFP? What other kinds of
8 things are you-all thinking of that you want to see --
9 to have us check to see if we have them included that we
10 didn't talk about today? Because we'll take everything
11 you gave us today. What other kind of stuff?

12 ADAM JACOBS: I think Cyrus just threw it
13 into the chat, but the earlier point, a heat pump
14 certainly would be a good one. I'm sitting here in
15 Vermont where it's frigid cold and I really wish we
16 could make heat pumps work here, but you-all are in a
17 great climate for them, given the lower heating loads.
18 So I would suggest taking a look at those.

19 CYRUS REED: And I don't know if those
20 would go in your initial RFP or new technology. That's
21 kind of up to you guys. But I think you should look at
22 it.

23 PAULA GOLD-WILLIAMS: Can I -- to try to
24 be helpful. From a technology standpoint, the RFP is
25 unrestricted. So it actually says anything -- like tell

1 us what we -- you know, this is what we have, these are
2 some major objectives that we really want to sustain.
3 But if you've got any kind of creativity that we don't
4 know about or are not using, I mean, we accept it.

5 So we are not narrowing them to the list
6 of items that we give them. Is that helpful? We can
7 say including heat pumps, but at the same time, there's
8 something that we don't even know about. We want them
9 to put it in there. So there's no restriction.

10 Now, when we get them all, we'll have to
11 look at them and make sure that we have a great suite of
12 diversified products, right? And for the funding that
13 we can get, we'll try to squeeze in as much as we can.
14 But from the overall submission, we are not restricting.

15 GREG HARMAN: What's the date of release
16 or estimated date of release?

17 PAULA GOLD-WILLIAMS: Another week, is
18 that it? Is that all we have is about another week
19 left, gentlemen?

20 RUDY GARZA: Yeah. We've got -- really,
21 it doesn't have to go out tomorrow, but we've probably
22 got a couple of weeks to take a look at the document and
23 get it out and still kind of be able to keep the
24 programs going. More than anything, the bridge to the
25 FlexPOWER Bundle and STEP Bridge, really is about

1 keeping value and programs going so customers can
 2 continue to benefit from them. So yes, I think we
 3 probably got until -- Paula, maybe mid-February, so
 4 couple more weeks.

5 PAULA GOLD-WILLIAMS: The challenge I
 6 want to say is that that's for the English version.
 7 Then we need time to get the translation done. So I
 8 wouldn't want to go much past the 12th. Be ready by
 9 that time, Monday, to start getting the press release
 10 out there. So that gives us time if you-all think of
 11 anything else you what to have us check and make sure
 12 that we're being broad enough, that would be helpful.
 13 But there aren't restrictions. Will not be
 14 restrictions.

15 RICK LUNA: I do want to add that it is
 16 also one of two, right? So we want to get the tried and
 17 true out, and then if we miss something, we still have
 18 another chance with the new and innovative to capture
 19 those in that RFP. It's so not all or nothing in
 20 February.

21 RUDY GARZA: Right.

22 CYRUS REED: I don't think our intention
 23 is to hold you guys up. We all know, in a bureaucracy
 24 we're all in bureaucracies, us less than you guys,
 25 you've got certain -- satisfy legal and there's --

1 you've got to get probably some input from your board,
 2 so we understand that. We're not looking to hold it up
 3 if you're including those concepts and you're making
 4 sure -- you're not setting maximums and minimums, I
 5 think that's really helpful.

6 PAULA GOLD-WILLIAMS: I want to thank you
 7 for all -- I want to thank you for being willing to sit
 8 down with us again and taking this approach. I think
 9 I've been telling my board that I have been encouraged
 10 by our ability for us to talk about some things and, you
 11 know, get ideas from you and so, thank you.

12 GREG HARMAN: I'll follow-up and say
 13 thanks for your time, potentially opening a larger table
 14 than a recommendation and I just need to have another
 15 meeting and maybe come back with a proposal. But we've
 16 got homework to bring to y'all this next week and look
 17 forward to conversations about the next RFP. So thanks
 18 for your time.

19 KATHY GARCIA: I think you-all asked for
 20 point of contact where to send the items you're going to
 21 put together. Team, do we agree that Drew and Rick are
 22 the right points of contact for that? And they'll keep
 23 this team apprized of when they receive and what they
 24 receive, and then we'll take it from there?

25 RUDY GARZA: Yes.

1 RICK LUNA: Absolutely.

2 PAULA GOLD-WILLIAMS: I know that we're
 3 out of time, I know that was an interesting put-on here,
 4 Greg, I think you have been following this closely. We
 5 are -- we have prepared what we think is a helpful
 6 flexible path resource plan. Just as you-all -- if I do
 7 acknowledge, you-all have asked for information and
 8 you've asked for a resource plan, not you, maybe you-all
 9 fit in multiple people. So it's been a broad ask. We
 10 have only to this point finally been able to kind of
 11 pull it all together.

12 We've also been asked over and over again
 13 about our estimates broadly of bill impact. And Adam,
 14 to your point, it's not -- it's just straight forward
 15 bill impact and pricing. With what you've been seeing
 16 from my presentations have been averages over a period
 17 of time and here you'll be able to see what we think the
 18 estimation -- estimated bill impact by year would be,
 19 the curves associated with that.

20 But also -- and you'll see the financial
 21 models that come out to generate those dollars. And
 22 then there's a ton of information on the front that
 23 looks at various assumptions, approaches, and curves of
 24 different things that we utilize to get to this place
 25 where we have a base case that looks as if at -- here we

1 are, we continue to potentially operate.

2 It doesn't mean that it doesn't look at
 3 technology as advanced as those just says, here we are,
 4 we continue to operate. And then the other models look
 5 at what could you do if you tried to go completely solar
 6 and battery.

7 And another one is -- and focus as a coal
 8 unit. And then quite frankly, with what would happen if
 9 you closed one and somewhere battery and if you
 10 potentially closed the other by converting it to gas.

11 And those are the kinds of questions that
 12 we've gotten from multiple people, including the
 13 environment -- a lot of other people across San Antonio.
 14 So we want to share it from a management perspective.
 15 But we were right up to the wire for the meeting, I was
 16 determined to end the fiscal year with being able to do
 17 that.

18 And the board looked at it, it's a lot of
 19 information. And they wanted the opportunity to look it
 20 over and be familiar, which I think was a really good
 21 ask, and that's what they're doing right now. So there
 22 will be a point of topic in February. I can't tell you
 23 what direction the board's going to go, but I think
 24 management has tried go set to pull something together
 25 that a lot of people could have good conversations with.

1 And in dialogue about what's the direction for
2 San Antonio, what makes sense.

3 Again, CPS Energy isn't here telling you
4 that there is no way that changes can't be made to our
5 current -- you know, set of assets and portfolios, even
6 associated with coal. But what we are tell you is, for
7 us, we're operators. And so, we have to, in fact, kind
8 of think about how do we take the whole community
9 through it. Make sure they're comfortable. We've seen
10 big infrastructure projects and people don't spend a lot
11 of time getting that out as broadly as they can. And
12 then later on, people are surprised at what's happening
13 and why it's happening.

14 So we want -- and I'm also launching a
15 big public dialogue. We want to get other committees
16 involved, the new RAC and the new CAC, and obviously
17 there'll be discussions in front of the board and what
18 the board and public. As well as we'll be presenting at
19 the Council.

20 So it's going to be a big blitz and if
21 you-all want to join in any of that or set up a session
22 later for us to go over it with you once it's out there,
23 we'd be glad to do that and then get your thoughts on
24 that. Similar to the way we proceeded. But it's a big
25 thing. So it will take some effort for us to get all

1 those meeting scheduled. Is that helpful, Greg? I know
2 you've been very curious.

3 ADAM JACOBS: Greg actually just had to
4 drop, he had some childcare responsibilities. But I can
5 pass along the message.

6 PAULA GOLD-WILLIAMS: All right. My big
7 explanation, lost him. Tell him I'm sorry.

8 CYRUS REED: I think Greg's in the
9 strange position of having a child in college and a
10 baby. So...

11 PAULA GOLD-WILLIAMS: You have that?

12 CYRUS REED: No. Greg does. You know,
13 he has a newer family and then has a I think a daughter
14 in grad school or something. I have three kids but they
15 are from 13 to 23. So a little closer together.

16 PAULA GOLD-WILLIAMS: Good hour, good for
17 everybody. Very good. So thanks Adam and Cyrus for
18 your help.

19 CYRUS REED: Thank you.

20 (End of Meeting)

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23
24
25

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2 STATE OF TEXAS)
3

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19 Texas CSR 752
20 Expiration: 6/30/21
21 Kim Tindall & Associates
22 16414 San Pedro Avenue, # 900
23 San Antonio, Texas 78232
24 866.806.8265
25 Firm Registration No. 631

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