# In The Matter Of: INVENERGY 

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\text { June 20, } 2019
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STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS ENERGY FACILITY SITING BOARD

OPEN MEETING IN RE:

INVENERGY THERMAL DEVELOPMENT, LLC'S APPLICATION TO CONSTRUCT THE CLEAR RIVER ENERGY CENTER IN BURRILLVILLE, RHODE ISLAND

DOCKET NO. SB-2015-06

JUNE 20, 2019 10:00 A.M.

89 JEFFERSON BOULEVARD WARWICK, RHODE ISLAND

IN ATTENDANCE FOR THE BOARD:

MARGARET E. CURRAN, CHAIRPERSON JANET COIT, BOARD MEMBER MEREDITH BRADY, BOARD MEMBER

PATRICIA LUCARELLI, LEGAL COUNSEL SUSAN FORCIER, LEGAL COUNSEL KATHLEEN MIGNANELLI, COORDINATOR TODD BIANCO, COORDINATOR

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(COMMENCED AT 10:05 A.M.)
THE CHAIRPERSON: Good morning. We are, as you all no doubt know, here for SB-2015-06. This is an open meeting for the Board to discuss and/or vote on the matters covered by this docket. As indicated in the notice, because this open meeting is not a hearing, there's no public comment today, it will just be us finally getting to comment.

We have -- our schedule for today, just to get this out of the way, we'll break for lunch at 12:00 and we will go as late into the afternoon as we can.

Just by way of introduction, under the applicable law, the Energy Facility Siting Act, the Board will grant a license only if an applicant proves by a preponderance that the construction of the proposed facility is necessary to meet the needs of the state and/or region for energy of the type to be produced by the proposed facility, the proposed facility is cost justified and can be expected to produce energy at the lowest reasonable cost to the

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consumer consistent with the objective of ensuring that the construction and operation of the proposed facility will be accomplished in compliance with all of the requirements of the laws, rules, regulations and ordinances under which, absent this chapter, a permit, license, variance or ascent would be required or the consideration of the public health, safety, welfare, security and need for the proposed facility justifies a waiver of some part of the requirements when compliance cannot be assured. The applicant must also prove that the proposed facility will not cause unacceptable harm to the environment and that the proposed facility will enhance the socioeconomic fabric of the state. The Board must also determine whether the construction of the facility is consistent with the State Guide Plan. And, as the parties are aware, the Board asked Statewide Planning to provide an advisory opinion on and as to whether the facility would comply and conform to the A-1 COURT REPORTERS, INC. (401) 405-0410
requirements and provisions of the Resilient Rhode Island Act and state energy policies which we also had opinion from the Office of Energy Resources.

Invenergy, as the applicant, has the burden throughout to prove by a preponderance that all of the elements set forth in the law are proven. Failure to prove one element will result in the Board denying the application for license.

This proceeding began in October of 2015, and I think the parties would agree it's been a long and arduous process. We had eight public hearings.

DR. BIANCO: Seven.
THE CHAIRPERSON: Seven public hearings over the course of 21 months. We had 12 agencies providing 18 advisory opinions, some of which were supplemental to the original. We received hundreds of documents and written public comment. We had 30 days of hearings. For 28 of those we heard testimony from numerous expert witnesses.

In the course of our discussions and deliberations we are, or I'm certainly likely to refer to the applicant and/or the proposed facility interchangeably as Invenergy, Clear River Energy Center, the facility, the plant, the proposed generator, maybe other names, all meaning the same thing.

We know that many people have strong opinions about the plant, the application. I would ask that everyone please show the deference that they have been to the proceeding. Keep in mind that, as we emphasized starting at the beginning, under the open meeting laws we have not had an opportunity to discuss with each other the matters that we are deliberating on now. Should I do the timeline?

DIRECTOR COIT: Sure.
THE CHAIRPERSON: Just to orient
everyone for the entirety of this proceeding, the application, as I noted, was filed on October 29th of 2015. It was docketed by the Coordinator on November

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17th, 2015. On January 12th, 2016 we held a preliminary hearing. The Board determined intervention issues, determined the agencies designated to render advisory opinions and did other -- handled other scheduling docket issues at the open meeting that was held on January 29th of 2016. The preliminary order was issued on March 10th, 2016 that set the advisory opinion deadlines for September 10th, 2016. The Board held public comment hearings in Burrillville on March 31st of 2016, May 10th and May 23rd. On June 2nd of 2016 the Board issued an order expanding the advisory opinion designation to the Department of Environmental Management.

On August 22nd of 2016 Invenergy notified the Board that the Pascoag Utility District had terminated its letter of intent to supply water from Well No. 3A to the Clear River Energy Center. On September 9th, 2016 Invenergy filed a motion for an extension of the proceedings for 30 days as a result of that change in the water supply. On September 10th the advisory opinions were

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filed.
The Board held another public comment hearing on September 21st, 2016 at Tollgate High School Auditorium. There was a public comment hearing scheduled for October 3rd at the Burrillville High School that was canceled, as was the October 13th, 2016 commencement of the final hearing, or hearings. On October 3rd, 2016 the Board also had not received a water plan and met at an open meeting to discuss, among other things, the incompleteness of Invenergy's application. The Board issued a show cause order and ordered Invenergy to appear before the Board on October 13th. On October 13th the Board voted then to suspend the proceedings for 90 days.

Invenergy provided a 60-day status update on December 12th of 2016. Invenergy indicated it was pursuing a water supply plan with the City of Woonsocket, but at that time no water supply had been secured. On January 11, 2017 Invenergy provided a revised water plan to the Board indicating a
primary source of water with the Town of Johnston. In the spring of 2017 the Board heard a number of motions from the parties, and on March 21st the Board allowed four months for supplemental advisory opinions to be filed given the changed circumstances regarding the water supply.

On May 23rd, 2017 the Board conditionally accepted the parties' proposed procedural schedule. On June 1st, 2017 a procedural schedule set for testimony and discovery with the final hearing scheduled to occur on days between October 13th, 2017 and at least through to January 17 th of 2018. The supplemental advisory opinions came in on August 15th, 2017. Written testimony and rebuttal also came in as per the schedule.

On September 28th, 2017, after surrebuttal was filed, Invenergy filed a supplement to the water supply plan which included a water supply agreement with the Narragansett Indian Tribe linked to water resources located in Charlestown. The Board

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conducted a public comment hearing at the Burrillville High School Auditorium on October 10th, and on October 11th, 2017 Charlestown filed for intervention. After granting intervention -- after the Board granted intervention, the parties met with Board staff to establish a procedural schedule, including a public comment hearing in Charlestown given the -- at that time that recent new wrinkle to the water supply plan. At a request from Invenergy, the Board scheduled an additional public comment hearing in Burrillville. The Board also held on December 5th, 2017 in Charlestown at the elementary school a public comment hearing and held the Burrillville public comment hearing on December 6th, of 2017 at the middle school.

The final hearing began on April
11th of 2018. The hearing dates continued through the summer based on coordinating the availability of the parties and Board members. On September 20th, 2018 ISO New England filed with the Federal Energy

Regulatory Commission to terminate Clear River Energy Center's Unit 1 capacity supply obligation, and at a hearing that same day the parties agreed to meet and discuss the procedural schedule and supplemental testimony here. On September 26th, 2018 the parties presented an agreement to the Board that the proceedings be continued until FERC determined ISO New England's termination filing. The expected final or next accommodate was November 5th of 2018. FERC made no action on the filing and the hearings in this case reconvened on December 5th, 2018 and went through April 2nd of 2019. The parties were then allowed 45 days to file briefs, and on May 17th of 2019 the briefs were filed, or the post-hearing memoranda. For the additional four weeks the Board had the opportunity to review the entirety of the record, and deliberations are beginning today on June 20th, 2019.

This has been a long -- a long
proceeding. The parties have spent a considerable amount of time working on all

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of the matters, and I compliment them all for that. And now it's time for us. We had made clear at the outset and tried to reiterate that throughout, particularly at the public comment hearings, that our charge in this matter was to allow the applicant to put on its case. Having filed the application, it had the opportunity to then put on its case to prove to the Board by preponderance that it was entitled to a license for the proposed facility.

I think that my colleagues may also have some opening remarks before we begin the deliberations. So Director Coit?

DIRECTOR COIT: Sure. Good morning. And thank you, Chairperson. I wanted -- I don't want to repeat anything that you said, but similarly, I wanted to acknowledge that many good people have been involved and are watching closely the decisions we make, and that this has been a three-and-a-half-year process bringing us to this final phase of the proceedings.

I also want to acknowledge how much
hard work has gone into these proceedings. I want to thank the parties, the attorneys, the experts, the witnesses, the public. We've had hundreds, if not thousands, of public comments. I have great respect for the attorneys. I want to thank the attorneys and Susan Forcier on my team, and I want to echo the call from the Chair that people respect this process, this phase of the process as I believe they have the other phases of the process.

I won't go over the details of the statute again because you went through those, Chairperson, perhaps with one exception just to reiterate, as everyone has in every post-hearing memo again and again, that the burden of proof is on the applicant, that it is the applicant that must convince this Board that they've met each of the elements identified under the Energy Facility Siting Act in order for a license to be granted.

And I'll just comment for myself,
and I'm sure it's true of my colleagues,
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that I've really listened intently. I've read and reread briefs and prefiled testimony, public comments, evaluated the evidence, evaluated the credibility of the various experts, listened to public comment, and, needless to say, it's been the consequential effort, really countless hours, and that all of the opinions I have and the findings of fact and the judgments of law I make are based on that evaluation and on all of the evidence in front of us on this docket.

I won't go through the chronology, but just to say it seems like a lot has changed since this was filed in October of 2015 and docketed the beginning of November. And I think we'll probably -- we'll probably talk more about the orderly way you want to go through this, but $I$ just wanted to mention that in their post-hearing memo Invenergy identified three topic areas that they deemed the most controversial which was need, environmental impact and credibility. And I think that was accurate.

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And also while $I$-- you will soon see, I wrote out what I wanted to say for the most part because this is such a huge amount of material that we've been consuming and thinking about, and I will reference some specific testimony and some specific evidence, but $I$ want to be clear that I'm not trying to be exhaustive in the things that I point to and that the conclusions, again, are related to everything that $I$ heard. I may have mentioned it specifically for it to have influenced my thinking. So thank you, Chair, for allowing me to share some thoughts and look forward to discussion.

ASSOC. DIRECTOR BRADY: And again, thank you, everybody, for being here. I wanted to make clear that I really believe that everybody here has been instrumental in providing information. Thanks in particular to my colleagues who I know have taken an enormous amount of time and were at the table from the very beginning of this proceeding. I came a little late to the

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table, but that doesn't mean that $I$ haven't reviewed all of the records. I've watched the hearings. They were recorded. I have read through all of the volumes of information that have been provided. I don't have to tell you again, it's been a long and controversial process, and I've had to relive a lot of those proceedings going through all the iterations of the materials that needed to be filed and organized, all the recordings and transcripts. I've organized everything in my office and keep going back to a lot of the different documents to read over again because there's always some fine point to be made.

After all of that I've come to a conclusion that there's no real simple answer and we really are required to do a lot of careful thinking and consideration. We've been -- all been very careful not to talk about these matters behind closed doors, so when we leave here, we don't go back to another room and have a discussion. We're not allowed to do that. But more than

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| 1 | that, I think we feel that it's very |
| 2 | important to keep this proceeding |
| 3 | untarnished. We feel that it's very |
| 4 | important to come to this table to discuss |
| 5 | these matters today with the preponderance |
| 6 | of evidence behind us, and, as Director Coit |
| 7 | mentioned, even if we don't mention a piece |
| 8 | of evidence, that doesn't mean it hasn't |
| 9 | been given its due consideration. |
| 10 | As a professional planner, it seems |
| 11 | to me that my training has armed me in a way |
| 12 | that allows me to summarize information and |
| 13 | evaluate arguments. As someone who has |
| 14 | worked both in the private and public sector |
| 15 | and as a regulator as well as on the |
| 16 | development side, worked for a small |
| 17 | business as well as working for a regional |
| 18 | agency, I think I have the ability to bring |
| 19 | a unique and balanced view to this process. |
| 20 | I've done my very best to apply that |
| 21 | background and training to the matters at |
| 22 | hand. I know a lot more today than I ever |
| 23 | thought I would know about the technology |
| 24 | and requirements surrounding power in New |

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England, in particular Rhode Island. And even knowing all of the details, it's still been a herculean task to parse fact from rhetoric, beliefs from science and look at the weight of all of the evidence that's been presented to us. All the parties have done an admirable job of highlighting crucial facts, evidence, expert opinions, reports, and the advocates on both sides of the argument should really be commended for their strong convictions and their willingness and ability to communicate their positions.

So all the public testimony, again, I want to take the time to thank the people who took time to write that. I know that wasn't necessarily easy gathering all the evidence and facts behind that, so thank you all very much, and look forward to moving forward in discussion with my colleagues.

THE CHAIRPERSON: Thank you. All right. To start out our discussions, I will say I agree with Invenergy's identification of the most important items for decision,

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the most contested points, two of the components of the applicant's burden of proof, those being need and whether there's unacceptable harm to the environment.

As I think all of our opening remarks have made clear and as everyone I think is abundantly clear on at this time, there are a number of other things in the statute that also need to be proved for the applicant to successfully obtain a license. I think that given the fact that the two areas that $I$ mentioned and that the parties have highlighted are the most important, I think that's where we should start and I think that we should start with the issue of need.

I will make a motion and when the motion -- if the motion is seconded, we'll have a discussion. I move that the applicant has not proved that the facility is needed to meet the needs of the state and/or region for energy of the type to be produced by the proposed facility.

ASSOC. DIRECTOR BRADY: I will
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second that motion for purposes of discussion.

THE CHAIRPERSON: Any discussion? DIRECTOR COIT: I would be happy to start out. And as mentioned, I wrote out my thoughts on this and the elements that constitute the standards under the Act. So Chairperson, I think -- I'm not sure I want to do a monologue for the next hour-and-a-half, but if I read through -what I'd do is read through what I wrote, and if people -- if either of you would like to just stop and discuss a point, or, if you so choose, I'll read through everything and then we could hear from each of us and discuss. So I'll let you decide, but feel free to interject.

THE CHAIRPERSON: If I interject, that means I'm taking notes.

DIRECTOR COIT: And Jo Anne, since I wrote it out, $I$ can certainly give it to you afterwards or print it. So yes, I agree it makes sense to review things sequentially but start with need and then environmental

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harm. And just to review that this Board decided on October 31st, 2018 that the advisory opinion of the PUC was stale and we, therefore, rejected the advisory opinion. We have that responsibility under the Act to either reject, accept or modify advisory opinions and we rejected that one because so many things had changed since that one-person decision by the PUC. So -- and again, you mentioned that we received advisory opinions from 12 entities, including the PUC, and I just want to emphasize that it was the PUC that was asked to address need and they were asked to address need which is specified under the statute, and we also issued a preliminary order asking them to address need and to conduct an investigation. And in that hearing that they held -- and that whole record is part of our record -- they took comment and were advised by Statewide Planning and by the Office of Energy Resources and then they rendered an opinion. And as mentioned, we rejected that opinion,

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so it's really our determination now, our independent determination on need in front of this Board.

I wanted to start by just talking a bit about the term or the phrase long-term. Invenergy's brief had a fairly lengthy section about long-term, and they did cross-examine some of the witnesses on the phrase long-term. But Chairperson, you read the standard under Section 11, and it's really Section 11 that has the dispositive standards that we need to think about and make a finding on in terms of whether this facility will be approved. And that standard is, again, construction of the proposed facility is necessary to meet the needs of the state and/or region for energy of the type to be produced by the proposed facility.

So long-term is a phrase that's in the declaration of policies in Section 2 of the Act and it talked about long-term in a context of the energy plan in the State Guide Plan, and that we need to make a

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decision that's justified by a long-term forecast. But when I look at Section 11, which is really the controlling part, I'm just struck in terms of statutory construction that long-term is actually not in that standard, and that was in my mind as I was reading about the debate about what does long-term really mean.

In the proposed hearing memo the applicant also leaned heavily on the conclusions of the advisory opinion of the Statewide Planning program in making their argument in favor of need. And again, the Board didn't ask the Statewide Planning to advise us on need. So they were asked to advise us on several specific elements, socioeconomic impact, consistency with the State Guide Plan and an examination of the consistency with the State Energy Plan. There's nothing in our rules that asked Statewide Planning to be the expert on need.

So given that, to me, it kind of took the legs out of -- from beneath Invenergy's argument on that point because

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in relying so heavily on Statewide Planning, that was an expert opinion on whether it conformed to the State Guide Plan on other elements, but it really wasn't our expert on need. And I thought their advisory opinion was a good one in terms of their conclusions on the State Guide Plan and the State Energy Plan.

So a little bit more on long-term. All of the witnesses who testified, including the experts from Invenergy, Mr. Highland and Mr. -- I'm just transposed that -- Mr. Hardy and Mr. Niland, agreed that when you look out past ten years, it's very, very uncertain, that it's difficult to forecast. They become -- and I think we've seen that looking back, but -- and then I was struck in the last hearing Mr. Niland acknowledged that it's just difficult to look beyond ten years, and ISO's forecast is ten years.

So just to kind of conclude on long-term, $I$ didn't -- don't feel that this Board is required to look out 20 years in

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terms of the standard under Section 11, and I think all of the witnesses agreed that that is very difficult and uncertain. Examples of evidence about where forecasting made sense that was compelling to me were the CELT reports -- we're going to use a lot of acronyms today and I think everybody is familiar with them in this part of the proceeding.

THE CHAIRPERSON: We're going to try not to to the extent possible. I know it's not always possible.

DIRECTOR COIT: So that's the capacity energy loads and transmission reports and also the regional forecast of ISO New England. And those reports showed a declining demand over time, and I found those reports to be reliable and credible, and they were instructive in aiding my determination of need. I also didn't feel that that evidence was rebutted by Invenergy. It was more interpreted.

So I'll talk a little more about
renewables later, but $I$ was very struck that
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since the 2016 advisory opinion of the PUC that there's been a tremendous uptick in renewables, and we had some discussion of offshore wind and, indeed, the PUC right in this room just earlier this spring approved a 400 megawatt project for Rhode Island which is a significant amount of the energy need in Rhode Island.

So I want to move on to -- so those are just kind of preliminary comments about the emphasis on long-term and Statewide Planning and --

THE CHAIRPERSON: I'd like to
also -- if you're done with long-term.
DIRECTOR COIT: Yes.
THE CHAIRPERSON: Just another --
DIRECTOR COIT: And by the way, I find I'm not really reading this, so maybe I'll try to do that. It's hard to read and have a discussion.

THE CHAIRPERSON: Got it. On the issue of long-term, I think that we had a lot of both testimony and evidence about how ISO New England operates and how they plan

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in the short-term for their auction, just setting it up. The auction, of course, as we know, the forward part of it, because it's three years in advance, I think that it's important to recognize that the whole way that the forward capacity market is set up, the way that ISO New England uses the curve in order to figure out who qualifies, who doesn't qualify for the bidders, I think that it's clear that long-term planning is really -- I'll use a cooking analogy -baked into the forward capacity market. While the results of any one particular year, the way that the market operates, I think that one shouldn't focus on just a single year, but looking at it in totality. That's one of the benefits that we've had in this case because it's gone on for so long. We have a fairly broad expanse of the operation of the ISO New England forward capacity market system, and in all of the evidence and testimony we heard about that, the witnesses and evidence for the applicant's position came up short. The

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witnesses and the evidence for the opposing parties $I$ think hit it clearly on the head. We're slipping into baseball analogies now. So I think to suggest that there's a problem -- there's any kind of a problem in what we have before us to look at that, there was not long-term planning behind all of the particular results or evidence, conclusions that were relied on. Clearly, long-term planning is involved in all of the things that we heard about. So I think that's just something that I would add to the remarks you made.

DIRECTOR COIT: Thanks. I agree, and I think that the CELT reports and the forecasts gave us good information on a long-term forecast in which we justify our decision.

THE CHAIRPERSON: It's important to keep in mind that the way that the operation then operates is that the bidders come in and then ISO New England measures all of the bids against the aforementioned curve, but those bidders themselves are experts in

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long-term forecasting. Their entire livelihood is based on it. That's what they are thinking about when they're getting involved in the forward capacity auction. And so that's I think a clear indication that long-term planning is baked in, understanding that one has a capacity supply obligation for a certain amount of time means that you're going to be getting paid for that amount of time. But keep in mind, we're talking about independent generators, independent developers who are involved in thinking about how they are going to be able to benefit economically and bidding in for facilities just like the one proposed by Invenergy that will be operating for 20 or 30 years into the future. And so they have to be making those considerations before they're even entering into the bids.

And so the way that things shake out as measured against the curve, particularly in the years that we've seen, I think fully support that all of that information is based on long-term planning,

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whether or not it's required that we find that parts are based on long-term, whether that's greater than three years, greater than ten years, and there's clearly long-term planning involved in that, and it's the planning by the very people who are -- upon whom it's -- they're compelled to understand what the long-term forecast is for them or they're going to lose money. So -

DIRECTOR COIT: Yes. I think that -- trying to sharpen our pens and decide whether it's a 20-year or 10-year long-term scope isn't really needed or valuable.

THE CHAIRPERSON: I agree, because it is in there. If you want to -- if one wants to parse apart all of the individual pieces of testimony and evidence and say, "Oh, well, this shouldn't be looked at because" -- it's, like, all part of an organic hole and it certainly involves long-term planning.

ASSOC. DIRECTOR BRADY: I would
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just say in terms of long-range planning that is done at the state level, the State Guide Plan elements and the long-range plans such as our energy plan are intended to be sort of the -- they're guides. They're general in nature. They're not the experts on the topic. So for anything that we have, for our historic element, our housing element, it doesn't tell us exactly how. It's not giving us a map. It's giving us a general overview that you're taking an aerial photo. You're not looking at the individual roads to get there.

What I see is the CELT reports and the ISO and all the forecasting that's done, it's a little bit like the state budget and the revenue estimating conference. Where revenue estimating really tells you where you're getting the funding from, the state budget looks at it as this is all in the general fund. The long-range plans we have are more the general fund as an example, and the very specific individual elements such as the proponent's proposed facility are the

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individual elements, the individual revenues that we're seeing. So that our long-range planning that we're doing, whether it's 10 years or 20 years, however long it is, is only giving us a general direction to go, not the specifics, whereas the forecasting $I$ think was very telling when we looked at that.

DIRECTOR COIT: Would you say -because this is how I see it, but you're the planner. They really are so broad that being in conformance with a State Guide Plan element, it's not a fine point. I mean, they're intended -- I'm sort of paraphrasing what you said -- to be this framework in which decisions at a more fine level that need to be made based on the other considerations.

ASSOC. DIRECTOR BRADY: I think that's a very good way to put it. It's a decision framework for making very specific decisions on individual developments and individual -- so when we're looking, say, at growth centers or we're looking at something

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that's recommended in our land use or our transportation plan, it might in general be, say, expansion of rail service. It doesn't tell us exactly how that's going to happen. So it's general framework to look at the overall picture.

DIRECTOR COIT: So I think -- let me just kind of summarize my thinking on what we just discussed. So one is I think Invenergy's correct that this proposed facility conforms with the State Guide Plan, State Energy Plan. To me, that's not evidence on need. It's another element of the Act. I think you're right, and I'll say some more about this later, Chairperson, that because this went on for so long, we got to have a sense of whose opinion, expert opinions played out and not a sense of -- we saw whose played out and whose didn't and that certainly affected credibility. And -so I'm not -- and I think even if we did look out 20 years, it seems like the trends are for decreasing demand, and so it wasn't the compelling point anyway, but it wasn't a

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driver for me.
THE CHAIRPERSON: Excellent point.
I like that.
DIRECTOR COIT: So if you -- so I wanted to turn to -- when I was thinking about how to organize my analysis on whether the plant was necessary to meet state and/or regional needs, I looked at Invenergy's experts' testimony, and I think that was informed also by the advisory opinion of the PUC, and at least once, but I found in Mr. Hardy's December 17th, 2018 prefiled testimony that he went over four factors that he stated on behalf of the applicant demonstrated the need for the facility. And let me -- so what I plan to do is list those out, what Mr. Hardy said, and then I plan to go through them one by one, so we may want to pause after each one, and then I had some other thoughts about other considerations upon which I made my judgment.

So Mr. Hardy laid out -- and again, this was in 2018 -- that Unit 1 cleared the forward capacity auction, which we've been

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referring to as the FCA, and that it obtained a capacity supply obligation, CSO. So that was one.

Two. He thought that announced and at-risk plant retirements created a system reliability gap. He noted that Rhode Island is located in an import constrained zone and, therefore, needs additional generation capacity. And then four -- we talked a lot about this -- that in his judgment capacity above the net installed capacity requirement, NICR, is still needed for system reliability. So if you will, I'm going to go through the four of those.

So first was the capacity supply obligation, or the CSO. There was a lot of testimony about this in front of the PUC, and I think we all went back and read that opinion multiple times. Seth Parker was the expert that $I$ think the PUC opinion relied heavily on, and he said at that time "capacity that clears the FCA is, by definition, needed". That was something that Mr. Hardy said in a variety of ways as
well, including that if CREC fails to get a CSO, it will not be needed. That's something -- a position that changed over time, but kind of -- and a lot of things have changed over time since that -- PUC rendered that opinion. You mentioned, though, Chair, and I think this really influenced me a lot, that Mr. Hardy predicted throughout the pendency of those proceedings and our proceedings that Unit 2 would obtain a CSO. In his prefiled testimony in 2017 he disagreed with Mr. Walker who claimed that Unit 2 would not clear.

THE CHAIRPERSON: Is that direct or --

DIRECTOR COIT: That was his prefiled testimony in front of us. I'm not sure what you just asked. I can find --

THE CHAIRPERSON: Keep going.
DIRECTOR COIT: I can find a
citation. Okay. And in that instance Mr.
Walker was right. Unit 2 did not clear in
FCA 12 and it was disqualified in FCA 13,

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and it has never cleared a forward capacity auction. And both units were disqualified in FCA 13. We all know and we discussed that Unit 1 was -- that the ISO New England made a discretionary filing with FERC to terminate the CSO for Unit 1 and, ultimately, that was terminated. And then -- I think I just said this, but both of the units were disqualified from participating in FCA 13. So to the extent that having a CSO denotes need, CREC does not have a CSO and so it lacks that element. It lacks that security and that commitment. We discussed why was the CSO for Unit 1 terminated, and Mr. Hardy asserted that it was terminated not because the facility wasn't needed, but because of the length of our process. And I think Mr. Hardy's perfectly accurate, that FERC made it clear that their disqualification was not a determination on need. I think at the time the length of the process, which was contributing to the determination, was mischaracterized as being something wholly

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the responsibility of this Board when you just went through a chronology where many times the delays and the length of the process were a result of decisions made by the applicant or suspending of the process. But nonetheless, the process was taking a long time and that determination occurred. It is without question that that was an extraordinary decision by the ISO New England and by FERC, and we had evidence here that ISO's never taken before a similar action that was involuntary for the facility and perfectly discretionary for ISO New England.

So on that point Mr. Walker for the town, Mr. Fagan for CLF both testified that one, that the inability to clear an FCA or obtain a CSO for Unit 2 was indicative of a lack of need, and that the unilateral termination of Unit 1 was also indicative of a lack of need.

I'll just keep going on my CSO part because I'm covering a lot here.

THE CHAIRPERSON: Yes. And I would
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say that you can't have it both ways. If you want to say that if you get a CSO, that means you're needed, $I$ don't think you can then state the opposite opinion which is and if you don't get it, then you're not needed.

DIRECTOR COIT: Well, I guess I agree with Mr. Hardy when he said it's not the sole determination of need.

THE CHAIRPERSON: Right.
DIRECTOR COIT: So you're getting
into logic here, but --
THE CHAIRPERSON: But if it's not the sole determination when you don't get it, it's not the sole determination if you do.

DIRECTOR COIT: Agreed. Agreed. Mr. Walker also testified that the fact that Invenergy was able to cover its CSO obligation without the construction of the facility was another proof point that the facility is not needed due to the relative ease with which they found substitute resources, and we discussed a bit the profit on that.

And we talked about -- I don't plan to get into it, but the annual reconfiguration auction, we talked quite a bit about that, and Invenergy selling the obligation and how that indicated there is capacity available in the market to pick up that obligation that Invenergy was responsible but unable to cover.

Another point, and maybe this isn't a large point, but Mr. Hardy did say in his prefiled rebuttal testimony as well again when he testified here in January of this year that the capacity that cleared in an FCA is a package that can't be broken up. I think he may have also discussed that in front of the PUC. But I don't find that convincing because these resources are bought and sold in the ARA, the annual reconfiguration auction, and ISO New England did unilaterally terminate the Unit 1 of the CSO sort of further breaking up that package of resources.

Then I just wanted to -- I thought on this point Mr . Walker was the most

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credible of the witnesses, and that doesn't mean the other experts didn't know what they were talking about, but it's just that over time both his points that he made in his prefiled testimony and here when he was questioned and cross-examined held up. And I'll just quickly run through the points that he made.

THE CHAIRPERSON: Yes. I agree. DIRECTOR COIT: So Mr. Walker in support of the town's position, he concluded that termination of the CSO for Unit 1 showed no need and then that the lack of clearing of Unit 2 , which never had a CSO, also indicated there wasn't a need. And then he cited and we discussed that Connecticut Killingly decision where they rejected a 550 megawatt dual-fuel combined cycle facility because it lacked a current CSO. I want to talk later about the SENE zone, the Southeastern New England zone, but Mr. Walker said that termination of the CSO would not result in a shortage of resources in the SENE zone because it was reasonably

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replaced in the last FCA demonstrating that there was or is sufficient resources without CREC.

And then he also made a point that ISO is responsible for developing long-term goals and regional energy needs, and his conclusion that ISO New England would not have terminated the CSO for Unit 1 if its planning criteria indicated that that facility was really needed. I'm almost done here with what $I$ wrote down.

So in conclusion, for me, kind of what you were saying, while having a CSO certainly demonstrates need, it's not the sole determinant, but in this case, clear finding of fact that there is no CSO. And I think the weight of the evidence on this point presented compelling support for a lack of need. The termination of Unit 1's CSO, Unit 2's failure to ever obtain a CSO, Invenergy's ability to shed its Unit 1 CSO for two auctions, and then the procurement by ISO New England of surplus in the past four auctions, all of that together with

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what happened in this circuitous route with the CSO to me provided strong evidence that the facility is not needed.

THE CHAIRPERSON: Yes. And I agree with those points. Absolutely. Well detailed.

ASSOC. DIRECTOR BRADY: I should probably say I have nothing specific to add to that. It was very clear, and it followed a similar line of thinking to what $I$ used in my arguments as well. Thank you.

DIRECTOR COIT: The perils of going first here. If you'd like, then, and, again, $I$ expect we can discuss all of this later, but I'll just keep moving along.

The next point that Mr. Hardy made was about retirements, and he made clear -so again, his assertion was that announced and at-risk facilities -- at-risk facility retirements would create a gap and that that would contribute to the need of having the new 1,000 megawatt -- almost 1,000 megawatt facility. And he made clear that there's significant uncertainty related to

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retirements, and I don't think anyone would dispute that. I think that's true.

Mr. Hardy's prefiled testimony, he tracked the ISO New England regional estimates, he looked specifically at those and testified on those, and he noted the economic factors involved and the decisions for the private entities that owned the facilities. He stated that there are approximately 8,000 megawatts of units at risk for requirement, and he agreed with other experts, and I think Mr. Walker made this point, that it is unlikely that all the capacity labeled at-risk would ever retire all at once. There was agreement on that.

So in looking at all the experts on retirements, $I$ thought that Mr . Fagan's prefiled testimony was particularly on point and useful. So let me just make a few points that the witness, Mr. Fagan, made, and then I'll kind of give you my thoughts on them.

So he weighed in against the arguments that Mr. Hardy made. He said that

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going into FCA 13 there were more than 8,000 megawatts of new entry that were qualified to participate over and above the net installed capacity requirement which is really the minimum required. And that was more than double the volume of the resources seeking to retire. He went on to explain that there's an existing capacity surplus in the region -- and I do want to talk more about that -- which prompted ISO New England to seek approval from FERC to amend its dynamic de-list threshold because the existing capacity has increased each year since FCA 9 while the net ICR has consistently decreased, and that was, again, in his prefiled testimony and he was questioned on that. Declining peak load and surplus capacity as well as the additions of renewables and energy efficiency measures mitigate the risk of retirements of older plants, the risk of retirements leading to reliability issues. And then he said that in some cases retirements can be made, and $I$ put in quotes here, to take a little longer

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which I take it meant that they could be put off or delayed if necessary to allow more time for renewables to come online or for storage technology to improve. And as I was going through the record, and I think this point was made, it seems to me that the ISO's actions with regard to retaining Mystic provide evidence of Mr. Fagan's point on putting off retirements. I think there was a press release included on that, but ISO New England, just to review, they decided to retain the Mystic units which total I think 2,000 megawatts by paying compensation, and that was approved by FERC last year. And that showed me that ISO has tools at hand to prevent planned retirements, and we talked a bit about the de-list process and those tools. So to me, that undercut the argument about the concern of Mr. Hardy's. It weakens the argument about his concern about the possible retirements affecting negatively reliability and, in particular, say, with the Mystic generation plants, they've been extended

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through the time when we expect some of these major offshore wind facilities to be in commercial operation.

There was an exchange. Mr. Walker refuted Hardy's assertions that due to the small size of the New England market, relatively small changes in supply can have a material impact, and Mr. Walker stated that there was little in the way of future retirements that he felt would really change that supply and demand relationship here in New England.

And so I guess to conclude on that point, and I think that was an area where there was a lot of good agreement and a lot of debate, the argument that Mr. Hardy made about uncertainty, in looking at what's actually happened, it seemed like a lot of uncertainty was headed toward some options of keeping some plants online longer, and we talked about the Millstone nuclear plant as well. And so in any case, all of that saying when I reviewed the record I thought Mr. Fagan's testimony, particularly his

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prefiled testimony, was the most credible and persuasive to me, and I did not think -I wasn't convinced that the plant was needed because retirements will cause reliability problems in the ISO New England region.

THE CHAIRPERSON: I agree with that as well on your assessment of Fagan's testimony.

ASSOC. DIRECTOR BRADY: I will add to that just by saying that I think that one of the big points that I've taken away from his testimony and what's followed and also your discussion just now is that while we had a lot of uncertainty in the region, there is a lot less uncertainty. This is the part about as time as marched on, things have changed, and we're looking forward to see that we will have resources at the point at which this becomes another discussion point. So Millstone is definitely -there's an agreement that's going to be kept open. There are other facilities that had sought -- had considered or were at risk of retirement that the risk is no longer the

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same level of risk as it was when we started having this discussion. So I felt that Mr. Fagan's testimony helped to clarify where some of that risk existed and where it no longer exists. So $I$ would again agree with your discussion points.

DIRECTOR COIT: The next issue that Mr. Hardy had raised was about the SENE -the Southeastern New England, SENE, zone being import constrained, and we heard testimony from all the parties on that and how ISO models the SENE zone as import constrained, and I think that the word model is a key word in that sentence.

So again, the reason Mr. Hardy emphasized that was the fact that ISO labels our zone as import constrained to him was a piece of evidence supporting that CREC is needed in this zone in order to alleviate that constraint. He described, Mr. Hardy that is, import constraint as a physical limitation on the transmission capacity into the zone, and he stated that ISO New England models SENE in this way because there's
simply not enough transmission capacity to import high volumes of energy into the zone. So for that reason he advocated or presented evidence that building CREC within the SENE zone would reduce the need to import power and thus help to eliminate an import constraint. Paraphrasing a lot of testimony here.

In contrast, we heard from Mr. Walker and Mr. Fagan, and they were fairly aligned in their thinking that while it was modeled as -- while SENE is modeled as an import constrained zone, that it's not acting that way in practice, and that the FCA prices in the auction in the SENE zone would be higher they would break out from the other prices and be higher than the rest of the region and reflecting a premium on power generated here if it were truly constrained and not just modeled as constrained, and that has not been the case since FCA 9 in 2015, kind of reflecting this theme of change since 2015. In fact, the evidence demonstrated that prices in the

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past few auctions have been consistent across the region with no separation observed for the SENE zone. So to me, this indicates that while it's modeled as an import constrained zone as explained by Mr . Hardy, there is sufficient generating capacity to allow the prices in the zone to remain consistent across the region.

And again, on that particular issue I found Mr. Walker's testimony to be the most credible and that the totality of what was said to me supported that there is sufficient generating capacity in the SENE zone that -- demonstrated by prices remaining constant across the region since FCA 9. So it didn't, again -- it wasn't a compelling point for me. I wasn't persuaded by Mr. Hardy.

THE CHAIRPERSON: Well stated. I'm very impressed by your marshalling of those details and comparing them. That's -- yes. I think that's absolutely correct.

ASSOC. DIRECTOR BRADY: Once again
I'm feeling a little bit like a broken
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record. I would echo your comments, but I think that distinction between the modeling and behavior of the region in terms of being import constrained is very important and that there were credible witnesses to that particular effect.

THE CHAIRPERSON: And I think that the fact that we keep essentially saying we echo your conclusions and findings about the particular evidence and testimony, given that we haven't been discussing this case, I think it speaks strongly to what the record has demonstrated, that it seems so clear that it's not surprising $I$ think that we are coming out in agreement on the points that you've raised, particularly the detailed assessment you provided on the testimony.

DIRECTOR COIT: I think that's a good point. I didn't know where you would come out, but I -- in reading and rereading and thinking about this and looking at where the evidence falls and what it points to, things did come into focus over the course of this proceeding and over the last several

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months.
So the next issue, $I$ have quite a few pages of notes and it kind of -- I've kind of aggregated the net installed capacity requirements, so that was the last of Mr. Hardy's four points was the need for capacity beyond the NICR. And in all of that there was then a discussion about surplus. I decided to talk a little bit about some of the discussion about supply and demand because it's all relevant to this discussion and some of the curves that you described and the way the auction is handled and the way that ISO New England functions, and again, our standard is state or regional -- and/or regional, and we look at this in a regional context.

So on the NICR. So we talked about what that is which is the minimum capacity. Someone said the minimum capacity required to keep the lights on. And again, we went over ISO New England's role and we talked about one of the key aspects of that is ensuring system reliability, and there were

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exhibits around the reliability plans, and that was the subject of some discussion. We also discussed that there's no set amount. We talked about a social surplus. There's no set amount that ISO New England is obligated to have as a surplus. So that is discretionary.

And then we had quite a bit of evidence from all parties and discussion about some of the -- what's actually happened now as we look back and what's forecast. And since this proceeding has gone on since the fall of 2015, we get to see what actually happened. So I think maybe that's the silver lining.

THE CHAIRPERSON: Just what I was thinking. Silver lining.

DIRECTOR COIT: So the evidence demonstrates that the NICR has gone down consistently since it peaked in FCA 9 in 2015. So it was a really different picture back then when the applicant put their project forward. In FCA 10 and through FCA 13 ISO New England had well over 1,000

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megawatts of qualified capacity exceeding the NICR available to bid -- available to bid.

Mr. Fagan presented evidence demonstrating that in addition to the existing qualified capacity in FCA 13 ISO qualified more than 8,000 megawatts of new resources to bid. So with those together, there were over 8,000 megawatts of total qualified resources above the NICR available to bid into the auction. So the ISO had significantly more qualified resources in the NICR without CREC being involved in that auction at all. And that's strikingly different from 2015.

We heard evidence and saw that in the past few FCAs in excess of 1,000 megawatts of surplus capacity over and above the NICR has cleared which was pointed out is more than the capacity of both the CREC units. Neither unit participated in the most recent FCA and over 1,000 megawatts of surplus was procured. So clearly, ISO New England was able to procure the megawatts

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necessary in FCA 13 plus a surplus amounting to more than the capacity of the CREC facility without either unit entering the auction. So that's kind of the first point which I think undercuts the validity of Mr . Hardy's argument.

Further supporting that, and we had Ryan Hardy's metric chart that we looked at quite a bit, but were the capacity prices and the fact that since FCA 9, which was in February of 2015, the capacity prices have consistently decreased every year from $\$ 17.73$ per kilowatt month in 2015 to $\$ 3.80$ per kilowatt month in 2019 in FCA 13. So in addition to the decrease in the clearing price each auction since then has had a surplus capacity in excess of 1,000 megawatts.

Mr. Hardy talked about the dramatic decrease in the clearing price and attributed that, in part at least, to the fact that CREC had entered the market by participating in FCA 10, the same year that the prices dropped. And that may be valid

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and probably played a role in that dramatic drop, but the evidence shows that the NICR has been declining for the past few years and will likely continue to decline for the foreseeable future. We looked at those trend lines, and they were exhibits. So the fact that the NICR has been declining and is forecast to decline together with evidence regarding the surplus capacity has combined to drive the price down. And as you said, I have synthesized all this. I'm trying to be really clear in explaining my thinking. And I think nobody debated, and Mr. Hardy, I asked him this and he said it on the record several times in terms of those trend lines, that supply is increasing and demand has decreased. And those are direct quotes from Mr. Hardy from January 16th perhaps in response to my question. I can't recall. So that combined, Mr. Fagan testified about how peak load is declining. We saw that how the forecast predicts that it will continue to decline and that was credible evidence supported by what happened, supported by the

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record.
We talked before about the CELT reports, the regional energy forecasts. Both of those have demonstrated that demand for energy in the region has decreased markedly in the past couple years, and we did discuss that is despite economic growth in the region and it's forecast to continue in the foreseeable future.

Mr. Walker -- that was I believe when we had the testimony on the ABB Power Reference Case and Northeast Reports and we looked at the projection of negative peak demand growth. So I'm sure you recall Mr. Walker talked about the diminishing benefits from a facility like CREC because of the continued surplus of capacity and the lower peak loads. His prefiled testimony and his earlier statements on forecasting of decreasing demand were proven to be true over the course of this three-and-a-half-year process. Mr. Walker testified regarding the LEI report from the New England Clean Energy Connect Project

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which indicates that no new thermal would be needed in the region during their forecast period which looked all the way out to 2037. He was cross-examined on that, significantly questioned, but I thought his points held up, and the way I reviewed the bar graph and information that he presented, I agreed with his conclusions.

THE CHAIRPERSON: I agree as well. DIRECTOR COIT: I'll just finish reading this because I'm almost done, but I think it may be getting a little bit repetitive.

Again, I thought Mr. Walker was actually the most compelling of the witnesses on this particular point. He -there was quite an exchange, as you recall, both in terms of the prefiled rebuttals and when the witnesses were questioned about the different points of view of Mr. Walker and Mr. Hardy, and Mr. Walker disputed Mr. Hardy's claims that the ISO's change in the ICR methodology from 200 to 700 megawatt system reserves assumption and the increased

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penetration of electric vehicles and electric heating showed the need for CREC. The -- Mr. Walker stated that even with the increases to the system reserves, the ICR was only 25 megawatts higher for FCA 13 than it was for FCA 12, and that that 25 megawatt differential did not show a need for CREC especially given the surplus capacity in the region.

I found that the evidence in the record relating to the NICR and supply and demand, including Mr. Fagan's on the new entry capacity qualified to participate in the FCAs and the existing surplus capacity to be credible and the fact that existing capacity is increased while the NICR, the minimum amount that the ISO New England needs, has continually decreased all to me was compelling demonstrating that that point made by Mr. Hardy was not strong evidence of need.

THE CHAIRPERSON: Agree with that, too.

ASSOC. DIRECTOR BRADY: You've
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walked through a lot of the testimony on this particular topic and have hit on I think all of the major resilient points. I would add that in particular $I$ felt that the discussion on the thermal issue was a little bit of a detour. That's not been a primary source to be -- that we're concerned about at this point going forward. It was very clear that there was nothing in the forecast well beyond the 20-year threshold, and that's where we were talking earlier about are we looking at 10 years, are we looking at 20 and how technical do we want to get. So there was some very good technical analysis and statistics. I thought what was provided in the forecast and in the results of the auctions and the numbers that we're seeing in terms of the continued decline in demand, I thought that was very telling and felt that you've just walked us through that surplus capacity issue very clearly. DIRECTOR COIT: Thank you. Like you, I have an extra benefit of learning a lot during this process. So $I$ want to make

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-- so those were the points -- I just reviewed the four points that Mr. Hardy, Invenergy's expert, thought all added up in total, first heavily depending on the CSO argument and later emphasizing other arguments, but there was a lot of other testimony, and some of it which I thought was compelling and convincing in regard to whether or not the facility is needed. So I wanted to say a little bit more about renewables. They were kind of tucked into these other things that we talked about, and the evidence was strong to show that significant additional capacity of clean energy is becoming available in the state and in the region. I was struck by that when I reviewed the 2016 PUC advisory opinion, again, which is part of our record, but how much it changed even in a couple years since that opinion was completed. Again, we rejected that opinion in part because it was out of date, or in total because it was out of date, and found that -- and see that circumstances had changed,

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but the change in renewables was particularly noteworthy to me.

I mentioned that this Board just approved 400 megawatts of offshore wind and that generates approximately one quarter --

THE CHAIRPERSON: That Board meaning --

DIRECTOR COIT: Sorry. Your other Board. Your other Board. You were probably sitting right there.

THE CHAIRPERSON: I was indeed. DIRECTOR COIT: So as Chair of the PUC. So that represents approximately one quarter of all electricity used by Rhode Islanders annually, and Massachusetts has similar and larger projects. I think I have an earlier version of this front of me because I have some more details. But there are lots of large procurements. We talked about that. There was testimony on that and we discussed it when the witnesses were here.

Mr. Fagan noted that in addition to these large projects, energy efficiency

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where in Rhode Island and Massachusetts are among the tops in the nation and small scale solar have dramatically reduced the need for new capacity, new thermal capacity. And in his testimony Mr. Fagan noted that in 2019 over 4,000 megawatts of energy efficiency and demand response measures were part of the package that cleared FCA 13 and 654 megawatts of those were new.

Again, as a point that was made by Mr. Walker on a previous section is just that the estimated benefits from CREC have diminished as each year has passed because new renewables are reducing the summer peak load and providing energy to the system. There was a debate, and I'm not sure it's worth elaborating on here, but Mr. Hardy claimed that the facility would help meet our decarbonization goals in Rhode Island because it's one of the -- a very efficient plant. But in that respect, Mr . Walker provided testimony about how Rhode Island's pursuing -- aggressively pursuing clean energy to try to meet those policies

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of decarbonizing all of our sectors, but the electric sector in this case. So again, there's -- I didn't add up, but we have capacity of over 6,000 megawatts of new, clean power, the behind-the-meter systems, Mr. Fagan mentioned, are providing approximately 2,900 megawatts of combined nameplate generating capacity that's further reducing the demand that ISO New England is addressing. There was testimony on the transmission for I believe it's close to 2,000 megawatts of hydro power which is part of the base load renewables from Canada.

And so all of these thousands of megawatts coming online in imported hydroelectric capacity, large scale off-shore wind, on-land wind in Maine, behind-the-meter solar systems, that all adds up to providing significant capacity that is part of my thinking around need and that is part of why we're seeing some of these trends. And so I just think it beared -- it was something that beared further discussion as we took a look at this in

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terms of Rhode Island's goals and Rhode Island's needs and what's happening at a regional level.

THE CHAIRPERSON: Yes. I think you're absolutely correct, and I think that what you indicated about the growth I think has surprised virtually everyone for the installation of renewable resources, and I think we have also seen that ISO New England has not properly modeled for that in the past but has continued to increase the acknowledgment of renewable participation in the forward capacity market. So I think that it has been a striking growth.

DIRECTOR COIT: I was just looking
for -- there was most recent -- ISO's most recent reliability study does make a point about the large scale renewables coming online and how that affects their conclusions. I can't find the citation right this second. But I think you're right. It's demonstrated it's been undercounted, and that is something that's changed significantly in Rhode Island and in

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New England over the last few years, particularly in regards -- well, I shouldn't say -- definitely in regards to offshore wind in terms of very large scale projects.

I'll keep moving, and we can come back to any of these. I just wanted to mention because I think it's significant that Section $11(\mathrm{~b})(2)$-- excuse me (b) (1), the section that we're looking at now of the Energy Facility Siting Act does compel to us look at need specific to the type proposed by the facility, and that's something we may want to discuss more because all of the experts agreed that there is a need for dual-fuel, fast-start facilities such as CREC. So that was a discussion point that $I$ just wanted to raise for the two of you.

The experts from the town and from CLF, namely, Mr. Walker and Mr. Fagan, each pointed out that there are a number of such facilities in the region that are now capable of supplying the type of energy proposed to be produced by CREC. Mr. Walker specifically said that the fact that CREC

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had fast-start ramping does not the specifically support need because there are six other facilities with those characteristics in the ISO, that it's not a typical fast-start unit and is being built as a base load unit. He further said that the market has readily satisfied over the last 10 to 15 years by facilities that could supply the megawatts that Invenergy's facility could supply in two minutes using both turbines. That is more a reflection of the discussion that was had, and I don't plan to get into that, but $I$ think it's an element of need that $I$ wanted to raise. And if you have more comments on that now, I'll stop, but -- hearing none, I'll keep moving.

So those were the major things. I
went through what -- some of the points that I thought Invenergy brought to the table in their post-hearing memo that hadn't been particularly flushed out or elaborated on throughout the whole long proceedings and that was about the State Plan, State Guide Plan and a fine point on what long-term

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means. I went through Mr. Hardy's four points and then I discussed a couple of the other aspects that were particularly noteworthy to me.

So I'll conclude my thoughts and respond to any of you on need, but I wanted to say a couple other things. One is just on credibility. I made a point of saying who I thought was more credible, but I want to be clear that $I$ don't believe that any of the witnesses were lying or were not credible. I'm making a judgment about who's more credible. There were a few instances where I felt that Invenergy was misleading or not as forthcoming as $I$ would like, and those included some of the filings to FERC, the forward capacity tracking system reports, the e-mail interaction with the Nature Conservancy, comments on the disqualification. CLF introduced evidence and cross-examined Mr. Niland on these FCTS reports and there were clear discrepancies. I was not convinced that Mr. Niland himself was intentionally misleading, and $I$ wasn't

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even certain that Mr. Niland himself had even produced the data himself in those reports, so I didn't conclude that he was lying to us, but there were times that in making credibility determinations I felt that in particular on this issue of need Mr. Walker was the most credible.

THE CHAIRPERSON: And for the particular matters that you referenced, while there were accusations of that Invenergy was deliberating trying to mislead, it seemed when we heard more from Mr. Niland and looked at the other testimony and the evidence that was presented that it was in some respects more a case of the right hand not knowing what the left hand was doing. The different parts of the company were dealing with the federal matters and then down here on the distribution level the kinds of things that the applicant and generators were looking at were just different, and so there was what looked like some contradictory material made sense in that some of the explanations about

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what Mr. Niland and this particular facility was knowledgeable about.

ASSOC. DIRECTOR BRADY: I'll add to that. I actually had written down earlier the whole right hand and left hand not being coordinated. I actually had used that same phrase in what $I$ had written previously and felt that there was no intent to deceive this Board in that respect in terms of the witnesses, and would also reinforce a couple other points.

One, again, we have not talked about this behind closed doors, so the fact that we're all coming to very similar conclusions and that we have a lot of the same evidence presented to us means that people were very clear and gave very good explanations of what they were talking about, but in some cases based on the data that we have in front of us, the types of analysis, the types of modeling, some witnesses provided more detail and more believable details than others in terms of how that relates to the evidence being

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presented. That's what we need to find is that there is a preponderance of evidence that there is or is not need, and then the applicant needs to prove to us that there is, in fact, need. And there are witnesses to that that are more or less believable in terms of proving the point. So in this case in particular, again, Mr. Walker, Mr. Fagan also provided a lot of very clear information, a lot of data that supported the arguments, and I also had found them to be the more believable, but that doesn't mean that everybody else was trying to pull the wool over our eyes or didn't give us facts. It just wasn't the same level of information that weighed on the decision.

DIRECTOR COIT: Well said. And I also had absolutely that feeling sometimes, particularly when Mr. Niland testified the last day that sometimes he was on the spot for things that we all know you're making the case in different fora, you may be emphasizing different things. So I felt

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that sometimes he was on the spot for things that probably were outside of his control. And I don't question the professionalism of anyone and -- nor really the expertise. It's just they were kind of value judgments. I did feel -- I felt like -- I'll say a couple more things about a couple of the key witnesses.

I thought during cross-examination Mr. Walker was very direct. He didn't evade answers and I thought that when attempts were made to discredit him, his explanations were satisfactory and convincing. And I think while it's the applicant's case to make, some of the points made by the other parties weren't effectively rebutted by the applicant, and in particular Mr. Walker and Mr. Fagan's assertions about peak load declining, about the increase in renewable capacity, increase in energy efficiency measures, the pace of retirements. And Mr. Hardy confirmed many of the facts provided by Mr. Walker and Mr. Fagan. He acknowledged the tempered load growth was

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caused in part because of solar and energy efficiency in terms of the -- so I'm talking about the load growth. He acknowledged that peak demand forecast is negative in New England. He stated that there was a downward trend in the forecast for summer peak over the last several years. He acknowledged the downward trend in prices over the last few FCAs and attributed that to increased supply and decreased demand in the region. So in a lot of areas the experts agreed.

At various times I found Mr. Hardy to feel a bit more like an advocate than an expert, and there were a few times on the record where he seemed to be somewhat evasive when being put on the spot to say something that wasn't necessarily supportive of his conclusions. So all of that, I think the credibility of the experts is factored into our bigger picture. But in this case I think we were all evaluating them against one another. And those are my conclusions. So -- go ahead, Chair.

THE CHAIRPERSON: I was going to say and it certainly was a problem for him that consistently his estimates or predictions for the future were shot down again and again, and he was really confident about them, and he was wrong.

DIRECTOR COIT: Yes. Well, he made a prediction in FCA 14, so we'll see what happens. But it was difficult. I mean, that was a tough spot for someone to be in, to very confidently make a prediction and then see it be wrong and then very confidently make another prediction and see it be wrong, and it does take a toll on the credibility determination of that person over the course of the process.

ASSOC. DIRECTOR BRADY: I'd just add here, I used the example of the revenue estimating conference with the state before. Having been on the side of the table making the revenue estimates, it's not easy to make that kind of judgment or those kinds of predictions based on all the evidence that you might have. So I'm again going to

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reflect back on the fact that things changed over the course of this period of time that we were examining things, and so where the prediction may have been made and may have been using lots of facts and data and right on point, it was unfortunate for him that the environment that we're examining is larger than that set of facts and that's what we have to take a look at here in its entirety.

DIRECTOR COIT: Yes. I lost -- I lost a thought that $I$ just wanted to state. So I guess I will just conclude and maybe that will come back to me. So I think -- I just kind of ran through a lot of thinking and a lot of reading and a lot of conclusions that $I$ drew based on what $I$ thought were the facts, based on the evidence in this case on the issue of need. That's a dispositive determination for this Board that we're required to make and we each spent I would say countless hours considering the evidence. It's interesting to me to see that you're coming out at the
same place. And I think my reasoning is sound.

So I have examined all of the elements and in my view it's really the totality, no one single element like the CSO convinced me, but $I$ believe the project is not needed. I think the totality of the evidence add up to that conclusion, and I find that the evidence before us in this docket presented by Invenergy does not support a finding that the proposed facility is necessary to meet the needs of the state and/or region of the type to be produced by this combined cycle electric generating facility. So I would be -- those are a summary of my thoughts, but I would be voting in favor of that motion.

THE CHAIRPERSON: And I was going to note that in -- with respect to your -the final points of your analysis of the predictions, we have certainly been fortunate that we have the benefit of hindsight in looking at those predictions, so yes, it turns out hindsight is indeed

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20/20 when reviewing the predictions.
DIRECTOR COIT: That's what I
think, and I'm not trying to bash in any way the applicant because the length of this process is not something that $I$ will take the sole responsibility for because things like the water plan falling through and the suspended process while the applicant put together a new plan or bringing in the Narragansett Indian Tribe or things like agreeing to delay while a FERC decision was argued and ultimately made are things that happened in the last few years. They weren't things that this Board had control over. When there's no water supply plan, there's no ability to run a facility of this kind.

So giving the applicant the opportunity to put together another plan and suspending this process I think was the right thing to do in terms of their opportunity to make their case. But I think it is not fair to conclude that that means that this Board prolonged the process

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because so many of those things were not only out of our control but were the request of the applicant. So I think that's an important point because one of the reasons that hindsight is 20 -- not that hindsight is 20/20, but one of the reasons so many things have happened during this process is because of how long it took, and one of the reasons that it took so long was because of the way it was handled.

THE CHAIRPERSON: Yes, I agree.
And that is not to cast aspersions on the applicant because I don't think -- I think that it's clear that it was not intentional on the applicant's part to hold things up. Being on the PUC, concerns about regulatory lag are fairly consistent, and yes, that does happen. But I think that -- I think the Board has been criticized, and I'm not talking about any criticism from the parties, I'm not aware that they have ever said anything about that, but there has been, I think, perhaps just a general assumption made by people who are not

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involved in this process that this is taking an incredibly long time, so it must be the Board's fault, and it hasn't been. I think that we should at least get the credit for having kept it moving along as well as it could given a number of things that came up that the parties acknowledged made it imperative that we pause and we could escape those criticisms perhaps if we just made them go forward notwithstanding the issues that they themselves had indicated. But I think that I agree, it was the appropriate thing to do so that the applicant had the opportunity and the opposing parties had the opportunity to make the case that they wanted to make so that we have ended up with a record before us that allows us I think to make well-grounded findings and determinations as we're required to under the Act.

DIRECTOR COIT: I think one of the things that happened, and it happened from both sides was that because so many things were happening external to this, despite the

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rules on the prefiled testimony, we kept getting a pile of reports and documents, new exhibits that I don't think either side -each side made an issue of it, but in both cases it was new information that was relevant to this process that came after the deadline for the prefiled testimony. So I thought it was by and large helpful.

THE CHAIRPERSON: Absolutely. I
think it was appropriate that we had that relevant information to consider in our determinations.

ASSOC. DIRECTOR BRADY: I would also add to this discussion, although obviously I'm a little bit later to the table on this, going back through all the records and listening to in particular -reading through an listening to the reiteration of the timeline was helpful for me as well because it really put into context a lot of things that I had been seeing all throughout the discussion and taking a look at the full record of evidence. So stopping this process
somewhere along the line because not everything had been provided, giving that opportunity I think was definitely the right thing to do. I think it was very important for us to give that opportunity for the full level of testimony to be presented, but even -- through the spring we received a number of different reports. The amount of things that we had to read and look at and file, and sometimes overnight. I know we've had some arguments on that. But $I$ think all of that, even the things we received that were short notice that we had to read overnight also added to the level of information that we had available to us and helped to make a better decision.

DIRECTOR COIT: So if you want to add any thoughts, that's really kind of -concludes my articulation of my thinking that was developed over a period of many months.

THE CHAIRPERSON: Thank you. That was impressive. And we are getting very close to when we said we would break for

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| 1 | lunch, and I think before, it would be |  |
| 2 | appropriate, unless anybody has an |  |
| 3 | objection, to break now. |  |
| 4 | DIRECTOR COIT: I wasn't expecting |  |
| 5 | that. I'm fine with that. For an hour? |  |
| 6 | THE CHAIRPERSON: Yes. |  |
| 7 | DR. BIANCO: Give everybody a time. |  |
| 8 | THE CHAIRPERSON: Right. So the |  |
| 9 | time currently is 11:53. So we want to be |  |
| 10 | back here no later than 12:53. |  |
| 11 | (LUNCHEON RECESS) |  |
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## AFTERNOON SESSION

JUNE 20, 2019
1:07 P.M.
THE CHAIRPERSON: Let's officially reconvene. Hello, everybody. We are reconvening. I would ask people to please sit down, stop talking. Thanks.

DR. BIANCO: Chairperson, our stream is working. There are a number of viewers online, it looks like more viewers online than here in the room today, and that's causing a little bit -- that's causing --

THE CHAIRPERSON: This was a great idea.

DR. BIANCO: It wasn't mine, so congratulations. So it is causing a little bit of download problems. There's a little bit of lag, sometimes frozen screen. Folks need to hit play again. And the stream is being preserved and will be able to be re-watched. But if you're watching it live, you may find that it freezes and needs to be re-started.

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THE CHAIRPERSON: Thank you. Okay. We have a motion pending, that was the motion that Invenergy, the applicant, has failed its burden of proving by a preponderance of the evidence that the proposed facility is needed to meet the state and/or region's need for energy of the type produced by the proposed facility. All in favor? Aye.

DIRECTOR COIT: Aye.
ASSOC. DIRECTOR BRADY: Aye.
THE CHAIRPERSON: We have found
that the applicant has failed to prove that the facility is needed. That finding is dispositive of this matter. Failure on that element of its burden of proof disposes of the matter of, for example, no further harm to the environment is justified. So we need not decide if the applicant proved that the facility will not cause unacceptable harm. There's no question that it would cause harm. The Act itself assumes that harm will be caused by a new energy facility which is why the burden is on the applicant to prove

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that that harm is not unacceptable. There's no question that building the facility and operating it would cause harm. Therefore, I move that no further discussion on the elements of proof is necessary. Is there a second?

ASSOC. DIRECTOR BRADY: Second the motion.

THE CHAIRPERSON: Is there a discussion?

DIRECTOR COIT: I think that we should discuss this. So the Act has specific standards, particularly in Section 11, although there's some others that you referenced, and they all require a positive finding. So in thinking about this, we have a negative finding on need, and since each of those need to be positive, that means that we won't be granting a license, and I think the question is do you go through the rest of them. I could not find a precedent from this Board, but I did look for other precedence on -- in New England from Siting Boards. And we discussed the Killingly

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decision here, and that was a decision where under the Connecticut General Laws -general statutes that Board found that since the first key criterion which was public benefit was not met, and need was part of that evaluation, then there was no need to get to the other two criteria under that Act. That was in 2017.

And then there was a recent decision -- actually, last year by the New Hampshire Siting Board about the Northern Pass, and in that case I believe they had four prongs under the statute and, again, their first was on how it affected economic development in the area -- I think I have that right. And they voted on that. So I think it's a good thing that you put this up forward for a motion. And they concluded that the applicant did not meet their burden in demonstrating that the project would not unduly interfere with the orderly development of the region, and there was no need to address the other prongs stating that since the Council couldn't grant a

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certificate even if the other three prongs were satisfied, there wasn't a compelling reason to go through them.

And in thinking this through, I think that is logical. It's what other Siting Boards have done, certainly mindful of all the evidence that has been put forward, but I think that having not met one of the key criteria that is essential to getting a license, there really isn't a benefit to going through the rest of them. ASSOC. DIRECTOR BRADY: Thank You, and, again, I appreciate the opportunity to discuss this question and I believe that given that the finding is that they did not prove that there was a need of this -- for the region and for the state of this type of energy proposed to be produced, that the rest of the questions that would have followed, as we're going in series and we don't meet the requirement for the first, we simply can't find for the others. So the discussion of those, while it would probably be interesting and it would probably be --

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we could accomplish that certainly given the amount of time we've invested into this particular case, there is no need at this time since the first point was not proven. THE CHAIRPERSON: All in favor?

Aye.
DIRECTOR COIT: Aye.
ASSOC. DIRECTOR BRADY: AYe.
THE CHAIRPERSON: Given -- hold on.
Hold on. Given our prior two decisions, I move that the application for a license to construct and operate the Clear River Energy Center be denied.
(APPLAUSE)
THE CHAIRPERSON: Is there
discussion?
DR. BIANCO: I need a second.
ASSOC. DIRECTOR BRADY: I will
second the motion.
THE CHAIRPERSON: Is there
discussion?
DIRECTOR COIT: I have nothing
further to add right now.
ASSOC. DIRECTOR BRAY: No.
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| 1 | THE CHAIRPERSON: All in favor? |  |
| 2 | Aye. |  |
| 3 | DIRECTOR COIT: Aye. |  |
| 4 | ASSOC. DIRECTOR BRADY: Aye. |  |
| 5 | THE CHAIRPERSON: Given that we |  |
| 6 | have denied the application, I move that we |  |
| 7 | adjourn. |  |
| 8 | ASSOC. DIRECTOR BRADY: Second. |  |
| 9 | THE CHAIRPERSON: Hearing no |  |
| 10 | objection to that motion, we will adjourn by |  |
| 11 | acclamation. |  |
| 12 | (ADJOURNED AT 1:15 P.M.) |  |
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|  | $\begin{array}{\|c} \text { 10:12;37:12 } \\ \text { actions }(\mathbf{1}) \\ 45: 7 \end{array}$ | $\begin{gathered} 19: 22 \\ \text { again (36) } \end{gathered}$ | $\begin{gathered} \text { 44:11 } \\ \text { among }(2) \end{gathered}$ | $\begin{array}{\|l\|} \hline \text { April (2) } \\ 9: 19 ; 10: 14 \end{array}$ |
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| \$ |  |  |  |  |
|  |  | 12:13,16,16;14:10, |  | ARA (1) |
| \$17.73 (1) | actually (8) | 16;15:6,14;17:14; | amount (11) | 39:18 |
| 55:13 | 22:5;46:18;53:10, | 20:10;21:15;22:13; | 10:24;14:4,22;25:7; | arduous (1) |
| \$3.80 (1) | 14;58:15;70:4,6; | 33:22;39:11;42:14, | 28:8,10;53:3,5;59:17; | 4: |
| 55:13 | 86:10 | $18 ; 44: 15 ; 48: 5,15$ | 81:8;88:2 | area (2) |
| A | $\begin{aligned} & \text { add (11) } \\ & \quad \text { 27:12;42:8;47:9; } \\ & \text { 60:4;64:3;70:3;74:18; } \end{aligned}$ | $\begin{aligned} & 50: 9,16,23 ; 52: 15,21 \\ & 58: 14 ; 61: 18,21 \end{aligned}$ | amounting (1) | $\begin{array}{\|l} 46: 14 ; 86: \\ \text { areas (3) } \end{array}$ |
|  |  | 63:10;64:2;70:12 | analogies (1) | 13:21;18:12;73:11 |
| ABB (1) | $\begin{aligned} & 76: 8 ; 80: 14 ; 81: 18 \\ & 88: 23 \end{aligned}$ | $\begin{aligned} & 71: 9 ; 74: 5,5,24 ; 83: 20 \\ & 86: 13 ; 87: 13 \end{aligned}$ | 27:3 | $\underset{77 \cdot 12}{\arg }(\mathbf{1})$ |
| 57:11 ability (4) |  |  | $\begin{array}{r} \operatorname{analogy} \\ 26: 11 \end{array}$ | argument (8) |
| $\begin{aligned} & \text { ability (4) } \\ & 16: 18 ; 17: 12 ; 41: 21 ; \end{aligned}$ | added (2) ${ }^{\text {6 }}$ (1:14 | $27: 23 ; 28: 21 ; 43: 23$ | analysis (4) | $17: 10 ; 22: 13,24$ |
| 77:16 | addition (3) | 73:22 | 33:6;60:15;70:21; | 45:19,20;46:16;55:6; |
| able (4) | 54:5;55:15;62: | agencies (2) | $76: 20$ | 61:5 |
| $\begin{aligned} & 28: 13 ; 38: 18 ; 54: 24 ; \\ & 83: 21 \end{aligned}$ | additional (4) 9:12;10:18;34:8; | $\begin{array}{r} \text { 4:18;6:3 } \\ \text { agency (1) } \end{array}$ | and/or (9) $2: 5,20 ; 5: 3 ; 18: 22$ | arguments (6) 16:13;42:11;43:24; |
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| 18 | 8 | 52:4 | Anne (1) | 16:11 |
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| 3:6 Absol | addressing (1) | agree (14) | announced ${ }^{\text {34:4;42:18 }}$ | articulation (1) |
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| $\begin{aligned} & 19: 7 ; 20: 6 ; 21: 22 \\ & 32: 14 ; 66: 10 ; 79: 20 \end{aligned}$ | aforementioned (1) | although (2) | approved (4) | $12: 2,6,7$ |
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