

**Edward J Locigno**

---

**From:** Edward J Locigno  
**Sent:** Wednesday, September 2, 2020 3:26 PM  
**To:** Marie Fagan  
**Cc:** Andrea E Moore  
**Subject:** Re: [EXTERNAL] Draft AEP Ohio OVEC Audit

Thanks Marie. We also get the opportunity to point out inaccuracies (facts) as well as confidential information. Look forward to it.

Sent from my iPhone

Edward Locigno  
Manager | Regulatory Analysis & Case Support  
(614) 716-3495 Office | (614) 619-9460 Cell

On Sep 2, 2020, at 3:09 PM, Marie Fagan <marie@londoneconomics.com> wrote:

This is an **EXTERNAL** email. **STOP. THINK** before you **CLICK** links or **OPEN** attachments. If suspicious please click the '**Report to Incidents**' button in Outlook or forward to [incidents@aep.com](mailto:incidents@aep.com) from a mobile device.

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Thank you for all your help with the audit.

Best,  
Marie

<image001.jpg>

Marie N. Fagan, PhD  
Chief Economist  
London Economics International  
717 Atlantic Ave, Suite 1 A | Boston, MA | 02111  
Direct: 1-617-933-7205  
Cell 1-617-599-9308

[www.londoneconomics.com](http://www.londoneconomics.com)

<image002.png>

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**From:** Edward J Locigno  
**Sent:** Tuesday, September 8, 2020 5:28 PM  
**To:** mahila.christopher@puco.ohio.gov  
**Cc:** Marie Fagan; Andrea E Moore; Shelli A Sloan; Steven T Nourse  
**Subject:** Re: [EXTERNAL] RE: Draft AEP Ohio OVEC Audit

Mahila

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Sent from my iPhone

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Thank you Ed for touching base with the group regarding the final report and the AEP Ohio's review for confidentiality and factual inaccuracies.

If you could let us now the earliest turnaround time, should LEI provide the latest draft to the Company tomorrow?

Thank you

**Mahila Christopher**

Public Utilities Commission of Ohio  
Office of the Federal Energy Advocate  
Utility Specialist  
(614) 728-6954  
[www.PUCO.ohio.gov](http://www.PUCO.ohio.gov)

<image004.png>

<image005.png>

<image006.png>

<image007.png>

This message and any response to it may constitute a public record and thus may be publicly available to anyone who requests it.

---

**From:** Marie Fagan <marie@londoneconomics.com>  
**Sent:** Tuesday, September 8, 2020 2:57 PM  
**To:** Edward J Locigno <ejlocigno@aep.com>  
**Cc:** Andrea E Moore <aemoore@aep.com>; Christopher, Mahila <mahila.christopher@puco.ohio.gov>; Shelli A Sloan <sasloan@aep.com>; Steven T Nourse <stnourse@aep.com>  
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I was under the belief that the Final report needed to be filed with the Commission on 9/16 and according to the issued RFP. Hence why I sent a note this morning.

<image008.png> **EDWARD J LOCIGNO | REGULATORY ANALYSIS & CASE MGR**  
EJLOCIGNO@AEP.COM | D:614.716.3495 | C:614.619.9460  
1 RIVERSIDE PLAZA, COLUMBUS, OH 43215

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**From:** Marie Fagan <marie@londoneconomics.com>  
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Dear Ed,  
We expect to provide the draft to you by the end of this week, but it may be a bit sooner if possible. Please let me know the format/delivery you prefer (email is easiest and quickest, but if you are not comfortable with that please let us know the alternative you want us to use).  
A week for you to review is reasonable, no problem.  
Best,  
Marie

---

**From:** Edward J Locigno <[ejlocigno@aep.com](mailto:ejlocigno@aep.com)>  
**Sent:** Tuesday, September 8, 2020 9:19 AM  
**To:** Marie Fagan <[marie@londoneconomics.com](mailto:marie@londoneconomics.com)>  
**Cc:** Andrea E Moore <[aemoore@aep.com](mailto:aemoore@aep.com)>; [mahila.christopher@puco.ohio.gov](mailto:mahila.christopher@puco.ohio.gov); Shelli A Sloan <[sasloan@aep.com](mailto:sasloan@aep.com)>; Steven T Nourse <[stnourse@aep.com](mailto:stnourse@aep.com)>  
**Subject:** RE: Draft AEP Ohio OVEC Audit  
**Importance:** High

Mahila/Marie

When can we expect the report to review for confidentiality and factual inaccuracies? We need a solid week really at least to review it. Please let me know. Thank you!

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Thank you for all your help with the audit.  
Best,  
Marie

  
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## Edward J Locigno

**From:** Edward J Locigno  
**Sent:** Wednesday, September 9, 2020 10:23 AM  
**To:** 'Marie Fagan'  
**Cc:** Andrea E Moore; Shelli A Sloan; Steven T Nourse; mahila.christopher@puco.ohio.gov  
**Subject:** RE: Draft AEP Ohio OVEC Audit & Eighteenth set of DRs

Marie –

We will do our best to get this discovery to you today, but I don't know who is available or not to answer. Also, as I indicated yesterday, if we receive the report after 12:00PM it will not count as a day for our purposes.



**EDWARD J LOCIGNO | REGULATORY ANALYSIS & CASE MGR**  
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1 RIVERSIDE PLAZA, COLUMBUS, OH 43215

**From:** Marie Fagan <marie@londoneconomics.com>  
**Sent:** Wednesday, September 9, 2020 9:44 AM  
**To:** Edward J Locigno <ejlocigno@aep.com>  
**Cc:** Andrea E Moore <aemoore@aep.com>; Shelli A Sloan <sasloan@aep.com>; Steven T Nourse <stnourse@aep.com>; mahila.christopher@puco.ohio.gov  
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Hi Ed,

We'll do our best to get it to you today. Along those lines, there were some Staff comments/questions that LEI needs to address, for which we need a bit more information from you. I know this would be a quick turnaround, but if we can get answers today we can incorporate them into the doc and send to you today. Let's call this DR set 18:

18. 1. 1: Please confirm that offering the OVEC plants as "must run" does not imply that these plants are needed for reliability purposes and/or designated as "reliability must run" by PJM.

18. 1. 2: The previous auditor noted that OVEC should provide PUCO with a study assessing the potential participation in the ancillary services market if the plants are technically able to do so, and AEP Ohio indicated that such a study is under way and will be completed by the end of 2020. Is the study available in draft form and can it be provided to LEI?

18. 2.1: With respect to the coal contract with [REDACTED] (with a higher price than the rest of the coal supply contracts at \$[REDACTED]/ton and \$[REDACTED]/ton in 2018 and 2019), AEP Ohio noted that the contract prices are based on specific quality expected to be received. In those months, the coal suppliers shipped a quality (heating value) higher than the contractual requirements and thus earned a higher price, per the terms of the agreements. Was taking delivery of this coal necessary, and was this the only option?

18.2.2 : Rather than the high-priced coal from [REDACTED], which accounted for more than [REDACTED]% of the total supply in each year for Clifty Creek, could OVEC have purchased more coal from American Energy Corporation?

18.2.3 With respect to the number of days of coal on hand for Kyger Creek (which exceeded targets in April 2019) was that the result of inaccurate coal burn forecasts? Or the result of having to take delivery of coal which was known not to be needed, but which the organization was contractually obligated to take? Or for some other reason? Are there processes in place to avoid this in future?

Many thanks,  
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<image010.png>

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**Subject:** [EXTERNAL] AEP OVEC audit for AEP Ohio review  
**Attachments:** London Economics\_AEP Ohio OVEC Audit Report 09\_09\_2020\_CONFIDENTIAL.pdf

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Dear Ed,  
Please find the audit for your review.  
Best,  
Marie



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**Attachments:** London Economics\_AEP Ohio OVEC Audit Report 09\_15\_2020\_CONFIDENTIAL\_PUCO final edits\_changes accepted.docx

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And here is the final confidential version for your review, with your edits addressed by LEI, and Staff's edits (grammatical, no substantive changes).

I will incorporate them into the confidential version when I get that back from you.

Many thanks

Marie

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**Subject:** RE: AEP PPA Rider \_ (2018-2019) Audit Report

OK, please copy us with that PDF file as there have been problems with that in the past - thanks.



**STEVEN T NOURSE | VP-LEGAL**  
[STNOURSE@AEP.COM](mailto:STNOURSE@AEP.COM) | D:614.716.1608  
1 RIVERSIDE PLAZA, COLUMBUS, OH 43215

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Hi Ed,

Here is the redacted version, for you review, with your edits incorporated. When we send it to PUCO to file, it will get flattened into a jpeg, so the blackouts won't be able to be "seen through" and will remain confidential.

Thanks,

Marie

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Thx, will do

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Marie – I have three comments in regards to the version sent on this email:

- 1) Section 6.1.1.2, pg 55 “procuring fuel, reagents, and transportation. Transportation was left out.
- 2) Section 9.3.6.3 - Can you please redact the first two paragraphs on page 116 (above Figure 66), as this discusses unit specific information that we redacted in the summary in the beginning of the report. The redactions in the paragraphs to be redacted are in red:

LEI examined the reasons for forced outages at [REDACTED]

OVEC has undertaken several repairs and replacement of [REDACTED]

[REDACTED] LEI suggests that OVEC take action to inspect and fix the technical problems [REDACTED] to minimize forced outages and the related economic losses.

- 3) Section 9.4 Can you redact the following in red for the first recommendation-

- OVEC should closely monitor performance of [REDACTED]

Thank you. Please let me know if you have any questions.



**EDWARD J LOCIGNO** | REGULATORY ANALYSIS & CASE MGR  
[EJLOCIGNO@AEP.COM](mailto:EJLOCIGNO@AEP.COM) | D:614.716.3495 | C:614.619.9460  
1 RIVERSIDE PLAZA, COLUMBUS, OH 43215

**From:** Marie Fagan <[marie@londoneconomics.com](mailto:marie@londoneconomics.com)>  
**Sent:** Tuesday, September 15, 2020 2:31 PM  
**To:** Edward J Locigno <[ejlocigno@aep.com](mailto:ejlocigno@aep.com)>  
**Cc:** Andrea E Moore <[aemoore@aep.com](mailto:aemoore@aep.com)>; Shelli A Sloan <[sasloan@aep.com](mailto:sasloan@aep.com)>; Steven T Nourse <[stnourse@aep.com](mailto:stnourse@aep.com)>; Christen M Blend <[cblend@aep.com](mailto:cblend@aep.com)>  
**Subject:** [EXTERNAL] RE: AEP PPA Rider \_ (2018-2019) Audit Report

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Hi Ed,  
Here is the redacted version, for you review, with your edits incorporated. When we send it to PUCO to file, it will get flattened into a jpeg, so the blackouts wont be able to be "seen through" and will remain confidential.  
Thanks,  
Marie

**From:** Edward J Locigno <[ejlocigno@aep.com](mailto:ejlocigno@aep.com)>  
**Sent:** Tuesday, September 15, 2020 1:44 PM  
**To:** Marie Fagan <[marie@londoneconomics.com](mailto:marie@londoneconomics.com)>  
**Cc:** Steven T Nourse <[stnourse@aep.com](mailto:stnourse@aep.com)>; Andrea E Moore <[aemoore@aep.com](mailto:aemoore@aep.com)>; Shelli A Sloan <[sasloan@aep.com](mailto:sasloan@aep.com)>; Christen M Blend <[cblend@aep.com](mailto:cblend@aep.com)>  
**Subject:** RE: AEP PPA Rider \_ (2018-2019) Audit Report

Marie –

We don't need hard copies, just a pdf and we will print as needed. You can send to the people on this email list.



**EDWARD J LOCIGNO | REGULATORY ANALYSIS & CASE MGR**  
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1 RIVERSIDE PLAZA, COLUMBUS, OH 43215

**From:** Marie Fagan <[marie@londoneconomics.com](mailto:marie@londoneconomics.com)>  
**Sent:** Tuesday, September 15, 2020 1:27 PM  
**To:** Edward J Locigno <[ejlocigno@aep.com](mailto:ejlocigno@aep.com)>  
**Subject:** [EXTERNAL] RE: AEP PPA Rider \_ (2018-2019) Audit Report

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Dear Ed,  
We'll be able to send this to you a bit later today. Thanks for your patience.  
Also, when LEI sends the hard copies, to what address and to whose attention should we send AEP Ohio's copies?  
Thanks v much,  
Marie

**From:** Edward J Locigno <[ejlocigno@aep.com](mailto:ejlocigno@aep.com)>  
**Sent:** Monday, September 14, 2020 3:00 PM  
**To:** [mahila.christopher@puco.ohio.gov](mailto:mahila.christopher@puco.ohio.gov); Marie Fagan <[marie@londoneconomics.com](mailto:marie@londoneconomics.com)>

**Cc:** Andrea E Moore <[aemoore@aep.com](mailto:aemoore@aep.com)>; Shelli A Sloan <[sasloan@aep.com](mailto:sasloan@aep.com)>; Michael W McCulty <[mmcculty@aep.com](mailto:mmcculty@aep.com)>; [rodney.windle@puco.ohio.gov](mailto:rodney.windle@puco.ohio.gov); Steven T Nourse <[stnourse@aep.com](mailto:stnourse@aep.com)>; Christen M Blend <[cmbblend@aep.com](mailto:cmbblend@aep.com)>

**Subject:** RE: AEP PPA Rider \_ (2018-2019) Audit Report

Please find the attached AEP reviewed document. I have highlighted confidential information in yellow. It was not easy to highlight all things in the document depending on what it was, so if there are any questions, please contact my cell phone. There are also comments throughout.

We would appreciate an opportunity to review one time after redactions to ensure everything is captured. Thank you all.



**EDWARD J LOCIGNO** | REGULATORY ANALYSIS & CASE MGR  
[EJLOCIGNO@AEP.COM](mailto:EJLOCIGNO@AEP.COM) | D:614.716.3495 | C:614.619.9460  
1 RIVERSIDE PLAZA, COLUMBUS, OH 43215

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**From:** [mahila.christopher@puco.ohio.gov](mailto:mahila.christopher@puco.ohio.gov) <[mahila.christopher@puco.ohio.gov](mailto:mahila.christopher@puco.ohio.gov)>  
**Sent:** Monday, September 14, 2020 11:53 AM  
**To:** Edward J Locigno <[ejlocigno@aep.com](mailto:ejlocigno@aep.com)>; Marie Fagan <[marie@londoneconomics.com](mailto:marie@londoneconomics.com)>  
**Cc:** Andrea E Moore <[aemoore@aep.com](mailto:aemoore@aep.com)>; Shelli A Sloan <[sasloan@aep.com](mailto:sasloan@aep.com)>; Michael W McCulty <[mmcculty@aep.com](mailto:mmcculty@aep.com)>; [rodney.windle@puco.ohio.gov](mailto:rodney.windle@puco.ohio.gov); Steven T Nourse <[stnourse@aep.com](mailto:stnourse@aep.com)>; Christen M Blend <[cmbblend@aep.com](mailto:cmbblend@aep.com)>  
**Subject:** [EXTERNAL] RE: AEP PPA Rider \_ (2018-2019) Audit Report

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Good afternoon Ed,

The PUCO Staff wanted to touch base with you regarding the PPA Rider 2018-2019 Final Audit Report.

Please send the redacted version of the latest draft report to London Economics and to Staff at the earliest time today.

Should you have any questions, please let Staff know.

Thank you

### Mahila Christopher

Public Utilities Commission of Ohio  
Office of the Federal Energy Advocate  
Utility Specialist  
(614) 728-6954

[www.PUCO.ohio.gov](http://www.PUCO.ohio.gov)



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**From:** Edward J Locigno <[ejlocigno@aep.com](mailto:ejlocigno@aep.com)>  
**Sent:** Thursday, September 10, 2020 4:25 PM

**To:** Christopher, Mahila <[mahila.christopher@puco.ohio.gov](mailto:mahila.christopher@puco.ohio.gov)>; Marie Fagan <[marie@londoneconomics.com](mailto:marie@londoneconomics.com)>  
**Cc:** Andrea E Moore <[aemoore@aep.com](mailto:aemoore@aep.com)>; Shelli A Sloan <[sasloan@aep.com](mailto:sasloan@aep.com)>; Michael W McCulty <[mmcculty@aep.com](mailto:mmcculty@aep.com)>; Windle, Rodney <[rodney.windle@puco.ohio.gov](mailto:rodney.windle@puco.ohio.gov)>; Steven T Nourse <[stnourse@aep.com](mailto:stnourse@aep.com)>; Christen M Blend <[cmblend@aep.com](mailto:cmblend@aep.com)>  
**Subject:** RE: AEP PPA Rider \_ (2018-2019) Audit Report

Mahila-

Thank you for reaching out. As AEP just received the draft yesterday a little after 12 p.m., we have still have much of the document to review. I'm sure you understand the time it takes to review the information accuracy and confidentiality, therefore, the absolute earliest we can provide a markup of the confidential information and corrections to any inaccuracies would be close of business Monday September 14, 2020.  
Thank you.



**EDWARD J LOCIGNO | REGULATORY ANALYSIS & CASE MGR**  
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**From:** [mahila.christopher@puco.ohio.gov](mailto:mahila.christopher@puco.ohio.gov) <[mahila.christopher@puco.ohio.gov](mailto:mahila.christopher@puco.ohio.gov)>  
**Sent:** Thursday, September 10, 2020 4:07 PM  
**To:** Marie Fagan <[marie@londoneconomics.com](mailto:marie@londoneconomics.com)>; Edward J Locigno <[ejlocigno@aep.com](mailto:ejlocigno@aep.com)>  
**Cc:** Andrea E Moore <[aemoore@aep.com](mailto:aemoore@aep.com)>; Shelli A Sloan <[sasloan@aep.com](mailto:sasloan@aep.com)>; Michael W McCulty <[mmcculty@aep.com](mailto:mmcculty@aep.com)>; [rodney.windle@puco.ohio.gov](mailto:rodney.windle@puco.ohio.gov)  
**Subject:** [EXTERNAL] AEP PPA Rider \_ (2018-2019) Audit Report

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Good afternoon Ed,

Staff wanted to touch base with AEP Ohio regarding the progress of their review of the latest version of the PPA Rider 2018-2019 Audit Report. I believe LEI sent this version to the Company at noon yesterday to review for confidentiality and factual accuracy.

If the Company, could complete and return the redacted version of this draft by COB tomorrow? This will give LEI adequate time to incorporate final edits and firm up the final report.

Should you have any questions, let me know.

Thank you

**Mahila Christopher**

Public Utilities Commission of Ohio  
Office of the Federal Energy Advocate  
Utility Specialist  
(614) 728-6954  
[www.PUCO.ohio.gov](http://www.PUCO.ohio.gov)



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---

**From:** Marie Fagan <[marie@londoneconomics.com](mailto:marie@londoneconomics.com)>  
**Sent:** Wednesday, September 9, 2020 12:10 PM  
**To:** Edward J Locigno <[ejlocigno@aep.com](mailto:ejlocigno@aep.com)>  
**Cc:** Andrea Moore ([aemoore@aep.com](mailto:aemoore@aep.com)) <[aemoore@aep.com](mailto:aemoore@aep.com)>; Shelli A Sloan <[sasloan@aep.com](mailto:sasloan@aep.com)>; Michael W McCulty <[mmcculty@aep.com](mailto:mmcculty@aep.com)>; Christopher, Mahila <[mahila.christopher@puco.ohio.gov](mailto:mahila.christopher@puco.ohio.gov)>  
**Subject:** AEP OVEC audit for AEP Ohio review

Dear Ed,  
Please find the audit for your review.  
Best,  
Marie



Marie N. Fagan, PhD  
Chief Economist  
London Economics International  
717 Atlantic Ave, Suite 1 A | Boston, MA | 02111  
Direct: 1-617-933-7205  
Cell 1-617-599-9308  
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*London Economics International, LLC ("LEI") is an economic and financial consulting company with two decades of experience advising both private and public entities in energy and infrastructure markets. LEI publishes bi-annual market reviews of all US and Canadian regional power markets available at [www.londoneconomicspress.com](http://www.londoneconomicspress.com).*

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Summary: Exhibit OCC Exh 27 electronically filed by Mr. Ken Spencer on behalf of  
Armstrong & Okey, Inc.