

1 P R O C E E D I N G S

2 CHAIRMAN FAY: Commissioners, next we will
3 move on to Mr. Iturralde.

4 Good morning, Mr. Iturralde, you are
5 recognized.

6 MR. ITURRALDE: Good morning, Commissioners.
7 I am Arturo Iturralde with the Division of
8 Economics.

9 Item 6 is staff's recommendation addressing a
10 midcourse correction for -- filed by international
11 gas company. St. Joe seeks to set its purchased
12 natural gas adjustment price cap from the current
13 level of 61.7 cents per therm to \$1.60 per therm
14 for the October through December 2022 billing
15 cycles.

16 The recent market projections for natural gas
17 prices for the remainder of 2022 exceed the prices
18 used to St. Joe's current PGA cap such that an
19 increase in the cap is necessary to avoid a
20 significant underrecovery in 2022. Without a
21 correction, the company, St. Joe's Natural Gas,
22 projects by the end of 2022 its total underrecovery
23 will exceed \$348,00.

24 Staff recommends the approval of St. Joe's
25 Natural Gas PGA cap to be reset as proposed by the

1 company effective October 1st, 2022.

2 Thank you, Commissioners, and we are open for
3 questions.

4 CHAIRMAN FAY: Thank you, Mr. Iturralde. And
5 I did my best to roll the Rs there, but I don't
6 think I did a great job.

7 With that, Commissioners, you have a summary
8 on Item No. 6. I will entertain a motion.

9 COMMISSIONER CLARK: Move approval, Mr.
10 Chairman.

11 COMMISSIONER GRAHAM: Second.

12 CHAIRMAN FAY: We have a motion and a second.
13 All that approve say aye.

14 (Chorus of ayes.)

15 CHAIRMAN FAY: None opposed. Item 6 passes
16 unanimously.

17 Thank you again, Mr. Iturralde.

18 (Agenda item concluded.)

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CERTIFICATE OF REPORTER

STATE OF FLORIDA)
COUNTY OF LEON)

I, DEBRA KRICK, Court Reporter, do hereby certify that the foregoing proceeding was heard at the time and place herein stated.

IT IS FURTHER CERTIFIED that I stenographically reported the said proceedings; that the same has been transcribed under my direct supervision; and that this transcript constitutes a true transcription of my notes of said proceedings.

I FURTHER CERTIFY that I am not a relative, employee, attorney or counsel of any of the parties, nor am I a relative or employee of any of the parties' attorney or counsel connected with the action, nor am I financially interested in the action.

DATED this 19th day of September, 2022.



DEBRA R. KRICK
NOTARY PUBLIC
COMMISSION #HH31926
EXPIRES AUGUST 13, 2024