

# Austin Energy Utility Oversight Committee Meeting

## Transcript – 10/21/2020

Title: City of Austin

Channel: 6 - COAUS

Recorded On: 10/21/2020 6:00:00 AM

Original Air Date: 10/21/2020

Transcript Generated by SnapStream

=====

***Please note that the following transcript is for reference purposes and does not constitute the official record of actions taken during the meeting. For the official record of actions of the meeting, please refer to the Approved Minutes.***

[1:33:07 PM]

>> Tovo: Councilmember Kathie tovo, I chair this meeting. We'll go ahead and get started. As vice chair pool indicated, earlier mayor pro tem Garza's office reached out and indicated she wouldn't be able to attend. And councilmember Flannigan's office did the same. I'm glad the rest of you did so we can get started with our quorum. I'll start by entertaining a motion to approve the minutes. Councilmember Casar moves approval. Councilmember Ellis seconds. All in favor? That's unanimous on the dais. We're aiming to wrap up early. In the event we don't, I'll be leaving about 2:00 and turning over the helm to vice chair pool. As we were discussing before we started, we have a pretty short agenda. So my goal is to wrap up relatively quickly. Let's start with the general

[1:34:08 PM]

manager's report, please. Welcome, general manager Sargent. If I may, what I would like to do is go from the general manager's or the to the decker creek power station workforce number 4 and then reorderer a bit. If we could have the staff member who is going to be doing the presentation for 4 prepped and ready to go for after number 2 that would be great. >> Pool: I see councilmember kitchen signed back in too. We don't see her, but we see her name. >> Tovo: Ms. Sargent? >> Good afternoon, chair and committee members. Jackie Sargent, Austin energy general manager. In addition to my report today, Erika beardsbock, vice president of market operations and resource planning, will present the ercot report and interim deputy general manager and chief operating officer Richards will present the

[1:35:11 PM]

decker workforce report. Next slide, please. I want to start with an update on our plus one assistance program. This program helps residential customers who are having financial difficulties, they are unable to pay their utility bills due to an unexpected emergency. As you know on April 9, city council approved adding so million dollars for the plus one assistance program, 5 million from nagger and 5 million from Austin water. This is in addition to the original budgeted amount of 2.3 million. During fiscal year 2020, city of Austin utilities approved over 21,700 requests for plus one financial assistance to over 14,000 customers. For a total amount of over \$7.4 million in relief. For the current fiscal year we have 7.1 million available for assistance. We're really proud of the accessibility of this program and enhancements that have been made to help customers during this challenging time.

[1:36:11 PM]

Our assistance 70s are ongoing and we strongly encourage customers affected by covid-19 or other financial hardships to contact us or apply for help with their utility bills at [Austin bill help.com](https://austintexas.gov/department/austin-bill-help). Or by calling (512)765-9721. Next slide, please. Next I want to brief the committee on four upcoming requests for council action. The first item is a construction contract to replace the domain district cooling plants for \$4.2 million. This contract will allow for replacement of the existing 40-plus--year-old electrical service that has been in service past its expected life. The facility, as you may recall, was built by IBM in 19 80 and purchased in 2001. This replace more reliable switchgear and assurance

[1:37:11 PM]

continue providing reliable cooling in the domain business district. Next is approval of three five-year contracts to provide vegetation management on energized distribution lines for an aggregate amount up to \$85 million among the contractors. The contractors will perform vegetation management services to support capital improvement projects, maintenance of the electrical grid and substation facilities, and storm restoration events. The work is very specialized and contractors must adhere to stringent safety protocols to protect workers and equipment. The contractors will also work in partnership with the Austin fire department wildfire division to help reduce wildfire risk. The next item is a contract for up to six years to provide a financial planning and regulatory reporting software solution for \$3.75 million.

[1:38:12 PM]

The contract will provide Austin energy with a cloud hosted software application for financial planning and regulatory reporting solution. Additionally this solution will improve the integration with city of

Austin financial systems. The last item is a contract amendment to provide continued water treatment services in the amount of \$2.2 million. This water treatment protects assets such as chilled water loops, power boilers and condenser water loops. This is also necessary to protect public health and reduce corrosion and erosion within piping systems. The power plants, chilled water felts and various city building including at the airport. Next slide, please. Next I would like to mention an award Austin energy recently received. Austin based energy research company who sponsors the energy thought summit

[1:39:12 PM]

acknowledged Austin energy as a 2020 utility industry spotlight award winner recognizing companies who are advancing leadership, customer service, innovation, research and digital transformation. I'm really proud Austin energy was awarded for outstanding electrical vehicle programs, education programs and marketing campaigns in the city of Austin. These programs include Austin energy's electric drive, electric greater than gas campaign and my favorite Stevie, the ev loving t-rex. As I wrap up, I would like to recognize the 18 city of Austin employees including 17 from Austin energy and one from fleet services. Their names are listed on this slide. They left on October 10 and headed authorized Shreveport, Louisiana to help with hurricane delta

[1:40:15 PM]

restoration. They had the resources they needed so they were rerouted to abbyville in southwest Louisiana. The city of abbeville only has seven line workers so they were very happy to see crews roll in. After completing work in abatmentville, Austin energy moved over towards Lafayette to support the local utility cooperative and crews returned home safely on Saturday. I would like to take this opportunity to again convey my sincere appreciation to these employees and thank their families for the support they provided while our team performed this critical work. Additionally I want to recognize our team members who stayed behind keeping the lights on here at home. This is a demonstration of exceptional team effort. This has been an extraordinary time and Austin energy employees have stepped up. Hats all to all essential

[1:41:15 PM]

essential service. Next slide, please. Finally, I have an announcement regarding the Austin energy executive team. Deputy general manager a chief operating officer Charles Dickerson left to take over leadership of a global utility based in New Jersey. With his departure, I appointed Elton Richards, vice president of field operations, as the interim deputy general manager and coo as we go through the recruiting process to permanently fill this position. Elton is committed to supporting our environmental goals and a culture of safety, diversity, equity and inclusion and I appreciate his willingness to step up

and serve at that time. With that, that's all I have to report. I will pause and answer any questions you may have. >> Tovo: Thank you very much, Ms. Sargent and thank you especially for highlighting our Austin energy employees who are helping out wherever needed.

[1:42:15 PM]

That's always really inspiring. I would say I know at times we recognize them within our Austin energy meeting and so I hope at some point when we're back together face to face we'll have an opportunity to do so. Are there questions for our general manager? Yes, councilmember Renteria. Councilmember, I think you may still be muted. Councilmember, you are muted again. It looks like it keeps switching on and off. There you go. It's off. Now it's on again. >> Renteria: I'm having problems. >> Tovo: We can hear you. >> Renteria: Okay. Yeah, I want to thank Jackie

[1:43:17 PM]

and her crew for her outstanding work. I have another question. I know that we have domain for a couple single-family houses that is owned by Austin utility. Going to put a substation there. I was wondering, you know, it's right now it's being used as a big parking lot for the construction site next door. And I was just wondering if you all guys were aware of that. And are they renting that out or do you know whether -- you know, do they have a lease on it or use that as a parking area? >> Councilmember, I am not familiar with that, but we can look into that and get back to you. >> Renteria: Okay. I was just -- you know, it is our property there and they are using it as a parking lot and I want to make sure that we are able to recover any kind of revenue that we can get from that-from them using that site as a work site. >> Yes, thank you, I'll look

[1:44:17 PM]

into that. >> Renteria: Thank you. >> Tovo: Are there other questions? All right. Why don't we move on to decker and then I may have questions based on that report. >> Thank you. >> Tovo: I believe it's Mr. Richards. I see you on the line. >> Good afternoon, vice chair and councilmembers. Thank you for allowing this time to update on decker. Actually it's a little exciting out at decker. We got to a point where we're actually have movement. The decker one unit was supposed to go until the end of October, due to damages on it, we did decide to shutter that a little bit early. What we did was we set up a call with pat Sweeney and myself, vice president of generation. Had a team call out there to let them know we appreciated

[1:45:19 PM]

all the great work for the unit one, it got us thrgh to summer. It did exactly what it was supposed to do and the outstanding contributing factor that they did to keep that unit online. We then reinforced that we were therefore the employees, we brought in the organizational development pro Austin energy, John burkston, what job shadowing kind of. I assigned a training represent to work in hand with Mr. Thurston. The expectation is each employee that will be affect will have a one on one with their manager to discuss the job site. Anyone who declined the job shadow, I wanted to know the reason, that way I could follow up with the employees myself. We've when a couple employees get hired into

[1:46:20 PM]

Austin energy that met call if I indications and went through the ncs process. We were doing a quarterly meeting, myself and pat Sweeney are moving that up to monthly meeting with our employees to keep them updated. I'm also setting up a skip level meeting to have a conversation with the supervisors and below with a H.R. Representative to find out any concerns or issues that they have that they might not feel comfortable bringing up. That way we can address those as they come. I received a couple of positive phone calls from the meeting we had. They appreciated that we were concerned with their well-being. They felt that we had their future in consideration and they were appreciative of the job shadowing opportunities that will be coming up. So that is the update on decker. Pending any questions. >> Tovo: Colleagues? Councilmember alter. >> Alter: Can you just say again the number of people, if you didn't say it?

[1:47:23 PM]

>> Actually what we're going to do is they are going to be producing a report of all affected personnel and actually listing what the status of those employees are. Pat Sweeney would have exact number, but I believe it's 49. Is that correct? Or is that low. >> Out at decker there's 46 folks on the payroll. >> Alter: Thank you. I just need the order of magnitude. That's fine. >> Tovo: Further questions, colleagues? >> I would just add to that, councilmember, that now that unit one has Shelton, that is going to -- shut down, that's going to create opportunities for people to have time to go through training and development, job shadowing. We're not planning any reduction in force this immaterial too. We want to continue to promote those educational

[1:48:24 PM]

opportunities and we are excited that we are seeing some of those employees actually apply for jobs in other areas of the organization and recently had -- had someone that went through that process and

was hired and put into another position. So we want to continue to promote that. >> Tovo: When will the job shadowing be starting or taking place? >> We've got it estimated right now starting in December. So what they are doing with the organization and development and training is they are looking at positions within the Austin energy that they feel they have at least a 50 or 60% skill set on. They will do the job shadowing starting in test and look for training opportunities to close any gaps if that's the area they want to go into. That way they will be fully qualified if that posting comes up. >> Tovo: Just so I'm capturing this information correctly, position, they

[1:49:24 PM]

are looking at -- being the employees or those providing that counseling are looking for positions 50 to 60% where an employee has 50 or 60% of the qualifications? >> Could you say that again? I didn't hear. >> Tovo: I'm the chair, actually. Councilmember pool is the vice chair. You said they are looking for positions where an employee might hit 50 to 60% of qualifications. >> Organizational development and the training stock from the plant. They are going to look at positions and then talk to the employees and advise them on preferably multiple positions that they would be potentially qualified for. That way they've got more than one choice. >> Tovo: Great. So you are working with the individuals, with all of those 46 hopefully, 46ish, helping identify some positions for which they would be qualified, about 50 to 60% qualified and helping

[1:50:25 PM]

them identify shadowing opportunities but training opportunities so they can close that gap and be competitive for those positions. Is that about right? >> That is correct. >> Tovo: You said something about meeting one on one, every one of those employees will have an opportunity for a one on one meeting with the manager and you are going to follow up and find out author those who didn't avail themselves of that opportunity what is going on there? >> Correct. What we're concerned with, you know as well as I and Jackie and I are concerned our messaging will potentially not meet at the individual level. We want to make sure they all have the opportunity to understand what the job shadowing is, what the benefits are for the job shadowing and if they decline, I would like to know the reason why so I can see if there's some type of trend, it might be something on our fault for not providing something to them. I want to name sure they have every opportunity to do the best they can in their

[1:51:26 PM]

career. >> Tovo: That sounds great. I appreciate that follow-up. That sounds like a really good plan. One last question I had, as we look at some of the goals that have been set with regard to local solar and

Austin energy local solar, is our organizational development team also looking to those as opportunities potentially for some of those 46ish employees that they may be qualified for some of those new opportunities, and if so are those -- is there a way in which those rfps can be written so we accommodate those opportunities? For our employees. >> I don't think we're writing anything to accommodate them, but I will challenge the organizational development team to look outside the box, so to speak, than just the normallal plant operations jobs where the individual could still have the skill sets to perform those actions. I'll take that action on,

[1:52:26 PM]

chair. >> Tovo: Thank you. If we need to construct our rfps differently to make those opportunities available or if it's appropriate to build that into the requirements for those rfps, I would suggest that would be a good path forward so that we're looking for those opportunities as you expressed it sort of outside -- outside Austin energy plants but for those aligned in our energy goals. >> Fully understand and fully concur. >> Tovo: Thank you so much. Others? All right. Well, I think that brings us now to our ercot market after summer report. Councilmember pool, I'll be here a bit longer, but if you would take over from this point, I think that will provide more continuity. I'm going to hand it over to you. >> Good afternoon.

[1:53:26 PM]

Can you all hear me? Okay, great. Thank you. So thank you, chair and councilmembers. My name is Erika and I'm vice president of energy market operation and research planning and I'm going to walk through a ercot market after summer recap. Will the ctm be pulling that up? There's a deck. There we go. >> Pool: While you are getting prepared, you may need to lean in to the mic. >> Oh, great. Thank you for letting me know that. Let me see if I can make it a little louder. Is that better. >> Pool: A little bit. >> Thank you. I appreciate you mentioning that. Okay. If you could go to the next slide. So I would like to kick this off by showing you a comparison of last year's and this year's weather averaged over the three summer months of June through August. What this slide is pointing out is that this year's summer and last year's summer were both -- both had above average temperatures.

[1:54:29 PM]

Although both Summers were hot, they each had very different outcomes with regards to market costs. So in 2019, that year experienced higher prices, tighter conditions, but this past summer, summer of 2020, actually averaged hotter than 2019 and did not have those same higher prices and tighter conditions. 2019 experienced emergency alerts which communicates to the market that -- and the public that the grid conditions are tight and possible action needs to be taken to secure the grid. There

were several days of thousand dollar-plus price spikes and intervals which reached the \$9,000 cap. So what's driving the difference between these two Summers? Can you go to the next slide. Thank you. So this slide compares both Augusts. It shows us that 2019 August

[1:55:31 PM]

did come in hotter than 2020. Which is when we saw these emergency alerts and extreme crisis. But the demand was strong throughout both Summers. Can you go to the next slide. So summer demand was as peaky this year as last year, and peaky meaning that the demand is strong, it's trying to set new highs. This year's July came in above last year's, but then last year's September beat out this year's September, but look at August. They were identical. Both Summers had strong similar demand and both had hot similar weather. So what about prices? Can you go to the next slide. Thank you. So these graphs are where the average summer on peak and off peak prices came in for both Summers. Prices in 2019 were higher across the board on peak and significantly so in August. This is also true for the off peak on the right save

[1:56:32 PM]

one month. These price differences are due to structural changes in the supply stack. In the ERCOT market. These structural changes are affecting electric prices and the risk in managing the new supply in the market. Can you go to the next slide. So this slide shows natural gas prices. It shows where they settled each summer month for both years and also on your right how they trended over this time frame. I'm showing you this to explain another part of the structural change that's occurring. Power plants fired with natural gas are the ones that are most likely called upon when supply demand balances are tight and the market is calling for more power. For this reason the fuel they use, natural gas, has traditionally been linked to or driven power prices. If natural gas is a dollar, we might see ten dollar power. Two dollars, might see 20-dollar power. Three dollars, then 30 and so on.

[1:57:32 PM]

This relationship is breaking down due to increasing number of renewables entering the market. The graph on the right shows gas prices steeped up steeply in 2020, but power prices were not driven higher as they were in 2019. The graphs reflect this shift that's occurring in market psychology. Could you go to the next slide. So let's look at what the supply stack is made up of and how it's changing for the last two Summers. The generation that fueled this past August demand versus August 2019 had 2% for solar. 3% more wind, 2% less coal, and 2% less gas speakers. This renewal increase came at the expense of natural gas and coal. Market demand increased year over year by 500 gigawatt hours. But supply made up of the renewables increased over



[1:58:35 PM]

5,000 gigawatt hours, close to 5500. So the extra solar on the market kept prices from getting into that 1,000-dollar plus territory from reaching the \$9,000 price cap and muted the price adders which the market uses to reward generation for being on line during tight supply and demand conditions. This market is structurally changing. Market prices are driven -- what we're seeing is market prices really are driven by how we supply demand in the market and when we supply it. Can you go to the next slide. So let's look at prices a little differently to explain what I mean or so see it a little more vividly. The bars in front of you are all the prices in the market experienced in realtime for both Summers. The Orange bars on this graph are this summer's prices in realtime. And the gray bars are last summer's. On your left, there is a long vertical line

[1:59:35 PM]

highlighting prices in the 8 to \$15 range. There were more of these in 2020 than in 2019. On your right, there's two smaller graphs -- circles, excuse me, highlight prices in the 20 to \$40 range and the other further to right circling prices in the plus hundreds to plus thousand dollar ranges. There are more of these higher prices in 2019 or there were than we saw in 2020. More wind and solar on the market mutes electric prices until the next wave of thermal retirements. Thank you. So we're going to look at three discrete days in the market for summer 2020 to explain what we mean when we say the market is structurally changing. July 12, 2020, was the first really hot day of summer. We went into the day projecting demand to peak at over 70,000. Which had prices in the day ahead market at close to

[2:00:35 PM]

\$180. That's the black line on your left. The price cleared high in order to bring on natural gas units. But what happened in realtime is prices barely made it over \$20 for a couple of hours. Can you go to the next slide. So now the next day there's a similar heat and demand profile and setting up to be an all-time peak in ERCOT for the month of July. Given what happened the previous day, the day ahead market is pricing energy at \$70, which is lower despite higher peak demand. Price in the day and the head market still high enough to bring on natural gas units and what happens realtime still comes in considerably under that. Can you go to the next slide. Okay. The last day. September 12th. Here you have a day where demand isn't at its peak and wind close to zero. Even though wind forecast is low, day ahead has seen moderate prices, they priced

[2:01:35 PM]

the market low and flat. Prices this low in the day ahead do not bring on natural gas units and with low wind there was a tighter supply/demand balance than projected causing settlement prices in realtime to be closed to \$1,400. For some intervals. Overall high prices for many hours in the day, even though we were well below peaks. So high prices aren't necessarily correlating with high peak days as consistently as they used to. We can see high prices on low demand days when the weather driven supply is also low. Go to the last slide. Here this is a graph that shows ERCOT's wind additions and solar additions going back quite a while on the wind and a little bit on the solar. But what you are going to notice here is wind-as you know, is more mature than solar so we see significant capacity coming on line.

[2:02:38 PM]

The light blue hatched on the wind graph on your left is -- these are megawatts that have been synchronized, a little under 4,000 and that's double the current wind portfolio. We expect that Tom could lead the market. Of the marine, it's hard to know how much will materialize, but we have financial backing so we will see a good portion of those as well. Solar has serious growth in its near future. That's also something we shared with you before and I'm sure y'all are aware of. It saw 60% growth and although we believe COVID is affecting some time lines for some of these developments, we see those as being more delays than disruptions to projects altogether. And I think -- yeah. That's all I have. Happy to answer any questions that you might

[2:03:38 PM]

have. >> Pool: Thanks. Does anybody have any questions? Yes, Alison. >> Alter: So I understand that there's -- showing us there's a change in the market structure. What does that translate to for customers and for AES's bottom line? Can you speak a little more to that? >> So we will see -- we will have the benefit of muted prices of that, you know, additional solar that's -- that is competitive in the market now so that's a benefit. But what we will also see is additional risk because of the volatility we experience in the market. So it's a tradeoff. We have to really pay attention to how we are managing our portfolio. We always have, but we really -- it's very

[2:04:40 PM]

challenging with just the amount of renewables that are coming online and what is the most cost effective way to manage them. There's pluses and minuses that we're seeing. There's costs and benefits that we're seeing as this market changes. And it's hard to quantify, you know, exactly how our rates will be impacted. But, you know, we will -- we're doing our very best to protect our rates to keep the

benefits and, you know, try and transfer out that risk that we see in the market. >> Alter: So can you tell me to what extent we're building on already existing programs to help manage demand when we get into those situations? I understand you can't get, you know, a new gas plant online in time to mitigate the pricing, but you could reduce demand, and I know we have some programs to help do that.

[2:05:40 PM]

But it seems like if this is going to be more of a factor in the market that we may want to think about expanding that or accelerating that. And I know that was something they had to use in California, but I'm not sure what we're doing in light of these changes to accelerate and supplement some of that work. >> Sure. That's an excellent question, councilmember alter. We are working internally to not only develop our programs but also -- and meet the needs that you are talking about, the needs that we have in the market. We are looking to develop our -- kind of our distributed energy resource road map. Our vision of where we need to be so then we're protecting our customer five, ten, 15 years from now. With the resource plan that just got passed in March, we

[2:06:41 PM]

have established teams that are working as a steering committee to help the different business units kind of across our organization. So wire side, market side and our customers programs. So we're building that -- we built the infrastructure so then we can identify where the biggest gaps are and then how we can meet those gaps. There's that type of work that's going on internally within Austin energy. And then, you know, you will see the benefit of that as we bring some of those programs, you know, for approvals and so forth down the pike here hopefully sooner than later. But this is a -- you know, this market is changing not only, you know, energywise but also ERCOT's market rules are also changing to meet these -- to meet emerging technology and to meet some of the other issues with regards to inter Mitt even sickle cell on the

[2:07:42 PM]

renewable side. So we're paying attention to those as well. So trying to encapsulate all of that is a challenging task, but it's definitely a very interesting one and we're organizing ourselves to handle it. So I don't have anything concrete to point to as far as a program, but we're very active in many ways, would go on post shines work as well as other work our customer energy solutions group has put together. >> Alter: I'll underscore I would be excited for us to be doing additional work on managing that demand as this shifts and changes to help both the overall usage for Austin energy but also for specific customers to have that information so they can keep their costs down and just, you know, to remind you when we did

the electric if I indication and transportation resolution, there was a piece that was taking a longer term --

[2:08:42 PM]

thinking in longer term thousand we can use some of those storage devices on cars or people's homes to be able to help us manage the grid and these peak times and just these kinds of situations. I know the typology is not there yet. I just want to keep pushing we ought to be working to chance that in many ways that we can. >> Understood. >> Pool: That's great. Anybody else have any questions? All right. Thank you so much, Erika. >> Thank you. >> Pool: Our next item, number 5, the 2021 Austin energy utility oversight committee meeting schedule. Those dates are in the backup. There are six of them. [Indiscernible] The proposed schedule is all of these would be on Wednesdays beginning at 1:30 in the afternoon. February 10, March 31,

[2:09:47 PM]

may 26, July 21, September 22, and November so. And then I would just add I'm hoping that we could try to keep these meetings in at one time to an hour and a half [indiscernible]. With the information that we're getting. Anybody -- I don't know that -- staff, do we need to approve this or do you want to let it ride for a month and then have us respond back with any changes we need to make? I don't know if everybody has had a chance to check their schedules for next year. It does fit nicely with the schedule we adopted for all of our council meetings. I did look at that on my calendar. >> Hi, this is robin, staff liaison. Yes, we will need to adopt at least a meeting date for the first one for 2021, as we don't have any more

[2:10:47 PM]

meetings scheduled for this calendar year. >> Pool: All right. Well, I guess what we could do is go ahead and adopt these six dates and then adjust as necessary unless there's some obvious changes we need to make today. Anybody? Yes, Paige. >> Ellis: I'm comfortable with that. I noticed Pio was trying to speak and I think his mute is going back and forth. I wanted to see if there is anything he wants to add. >> Pool: That twitchy mute. We can't hear you. There you go. >> Renteria: Okay, can you hear me? >> Pool: Now we can. >> Renteria: I would suggest -- I mean I didn't realize we need to pass this today and I would be try to be considerate of my other colleagues who are not here. But it doesn't matter to me. I'm really flexible so we could pass it today if we have to. >> Pool: Okay. Any other thoughts?

[2:11:55 PM]

There's five of us showing. So -- and I can't tell if Greg is here. Greg, are you available? What we might do is go ahead and take a motion. Pio, would you like to move approval? Okay. And then maybe somebody second it if we can get Greg on here to add to the vote. Thanks, Paige, as a second. And then understanding of course that these are always adjustable. There we go. Okay. So Greg, what we've got is a motion to adopt the six dates for at one time. You probably were hearing all of it. Pio made the motion and Paige has seconded it. Any other comments? Okay, let's vote on the dates for 2021. All in favor? It looks like that is unanimous 6-0. Thank you guys very much.

[2:12:58 PM]

General manager Sargent, do we have any more business in front of us? Any items that you notice that we need to discuss at future meetings? >> I don't have any at this time but we'll continue to work with staff members and bring things forward. >> Pool: Great. And I don't. Does anybody have anything for the good of the cause? Seeing that everybody is well satisfied, Jackie thank you and your team as always for a good meeting and very informative and we will adjourn the meeting of the Austin energy utility oversight committee at-what time is it in 2:13. Thanks so much, everybody. >> Thank you. [Meeting adjourned]