

STATE OF MICHIGAN
BEFORE THE MICHIGAN PUBLIC SERVICE COMMISSION

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In the matter, on the Commission's own motion,)	
regarding the regulatory reviews, revisions,)	
determinations, and/or approvals necessary for)	Case No. U-21559
INDIANA MICHIGAN POWER COMPANY to)	
fully comply with Public Act 295 of 2008,)	
as amended by Public Act 342 of 2016.)	
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At the December 19, 2024 meeting of the Michigan Public Service Commission in Lansing,
Michigan.

PRESENT: Hon. Daniel C. Scripps, Chair
Hon. Katherine L. Peretick, Commissioner
Hon. Alessandra R. Carreon, Commissioner

ORDER APPROVING SETTLEMENT AGREEMENT

On May 1, 2024, Indiana Michigan Power Company (I&M) filed an application, with supporting testimony and exhibits, requesting authority to reconcile its energy waste reduction costs and revenues for the 12-month period ended December 31, 2023.

A prehearing conference was held on June 13, 2024, before Administrative Law Judge Katherine E. Talbot, at which the Association for Businesses Advocating Tariff Equity (ABATE) was granted intervention. I&M and the Commission Staff (Staff) also participated in the proceeding. Subsequently, I&M and the Staff submitted a settlement agreement resolving all issues in the case, and ABATE made a statement of non-objection to the settlement agreement.

The Commission has reviewed the settlement agreement and finds that the public interest is adequately represented by the parties who entered into the settlement agreement. The Commission further finds that the settlement agreement is in the public interest, represents a fair and reasonable resolution of the proceeding, and should be approved.

THEREFORE, IT IS ORDERED that:

A. The settlement agreement, attached as Exhibit A, is approved.

B. Within 30 days of the date of this order, Indiana Michigan Power Company shall file with the Commission a tariff sheet substantially similar to Exhibit A to the settlement agreement. After the tariff sheet has been reviewed and accepted by the Commission Staff for inclusion in the company's tariff book, Indiana Michigan Power Company shall promptly file the final tariff sheet in this docket and serve all parties.

The Commission reserves jurisdiction and may issue further orders as necessary.

Any party desiring to appeal this order must do so in the appropriate court within 30 days after issuance and notice of this order, pursuant to MCL 462.26. To comply with the Michigan Rules of Court's requirement to notify the Commission of an appeal, appellants shall send required notices to both the Commission's Executive Secretary and to the Commission's Legal Counsel.

Electronic notifications should be sent to the Executive Secretary at LARA-MPSC-Edockets@michigan.gov and to the Michigan Department of Attorney General - Public Service Division at sheacl@michigan.gov. In lieu of electronic submissions, paper copies of such notifications may be sent to the Executive Secretary and the Attorney General - Public Service Division at 7109 W. Saginaw Hwy., Lansing, MI 48917.

MICHIGAN PUBLIC SERVICE COMMISSION

Daniel C. Scripps, Chair

Katherine L. Peretick, Commissioner

Alessandra R. Carreon, Commissioner

By its action of December 19, 2024.

Lisa Felice, Executive Secretary

STATE OF MICHIGAN

BEFORE THE MICHIGAN PUBLIC SERVICE COMMISSION

In the matter, on the Commission's own motion,) Case No. U-21559
 regarding the regulatory reviews, revisions,)
 determinations, and/or approvals necessary for)
INDIANA MICHIGAN POWER COMPANY)
 to fully Comply with Public Act 295 of 2008.)

SETTLEMENT AGREEMENT

Pursuant to Section 78 of the Administrative Procedures Act of 1969, MCL 24.278, and Rule 431 of the Rules of Practice and Procedure before the Michigan Public Service Commission ("Commission"), R 792.10431, the undersigned Parties hereby stipulate and agree as follows:

This Settlement Agreement between Indiana Michigan Power Company ("I&M" or "Company") and Commission Staff ("Staff") (collectively, the "Parties") is intended by the Parties as a final settlement and resolution of all issues before the Commission regarding I&M's Energy Waste Reduction ("EWR") Plan Cost Reconciliation proceeding for the period January 2023 through December 2023:

1. On August 11, 2022, in Case No. U-20877, the Commission approved I&M's EWR Plan for the 2022 and 2023 plan years. During 2022, I&M implemented and operated its approved EWR Plan. The EWR Plan included: (1) energy savings targets established by 2008 PA 295 ("Act 295"); (2) EWR Plan program offerings for each customer class; (3) specific funding levels; and (4) reasonable and effective administration of the EWR Plan programs.

2. On May 1, 2024, the Company filed an Application with its testimony and exhibits to support the reasonableness and prudence of its actions taken and the actual 2023 EWR Plan costs incurred. I&M's testimony and exhibits set forth the differences between the approved 2023

EWR Plan costs forecasted and the actual 2023 EWR costs incurred. I&M's filing also explains that during 2023, I&M's EWR Plan implementation was reasonable and prudent.

3. On May 4, 2024, the Commission's Executive Secretary issued a Notice of Hearing directing I&M to mail a copy of the Notice of Hearing to all cities, incorporated villages, townships, and counties in its service area and to intervenors in Case Nos. U-20359 and U-21323. The Commission further directed I&M to publish the Notice of Hearing in daily newspapers of general circulation throughout its service area. I&M complied with these requirements and filed the requisite proof of service of mailing and affidavits of publication on June 11, 2024.

4. I&M's application, testimony, and exhibits filed in this case demonstrate that reconciling the EWR Plan costs and revenues for the EWR Plan year ended December 31, 2023, results in a cumulative under-recovery in its EWR program costs of \$2,413,548 (including carrying charges), as of December 31, 2023.

5. On June 13, 2024, a prehearing conference was held before Administrative Law Katherine E. Talbot ("ALJ"). Staff and the Association for Businesses Advocating Tariff Equity ("ABATE") participated in this case.

6. In response to the initial filing, Staff thoroughly reviewed the Company's initial filing, including the direct testimony and exhibits of the Company's witnesses, and received and reviewed responses of audit requests from the Company. Staff performed a financial audit of the Company's financial expenditures for program year 2023. Staff requested print screens of the Company's General Ledger screens for Surcharge Revenue Collected and Program Expenditures. All submissions were found to be accurate and matched the exhibits submitted with the filing. The Company was also asked to submit customer bill copies to ensure the appropriate surcharges

were billed to the correct rate classes, and Staff found the surcharges in the sample bills to be in compliance.

7. Subsequent to the prehearing, the Parties entered settlement discussion in an attempt to effectively resolve the matters before the Commission. As a result of those settlement discussions, the Parties have agreed to resolve all issues in this case.

8. It is the opinion of the signatory Parties hereto that this Settlement Agreement will promote the public interest, will aid the expeditious conclusion of this case and will minimize the time and expense which would otherwise have to be devoted to this matter by the Commission and the Parties. This Settlement Agreement is for the purpose of final resolution of this case and all provisions of same are dependent upon all other provisions contained herein.

9. In view of the foregoing, and pursuant to Section 78 of the APA, MCL 24.278, the Parties hereby stipulate and agree as follows:

- A. I&M's 2023 EWR Plan Cost Reconciliation for the period ended December 31, 2023, is reasonable and prudent and meets all relevant requirements of the Act 295, as amended;
- B. I&M's requested approval of a total 2023 EWR Plan under-recovery balance and revenue requirement of \$3,172,034, which was determined by adding together \$802,450 in 2023 Financial Incentive Mechanism (FIM) earnings, a carrying charge credit of (\$43,964), and \$2,413,548 cumulative program cost under-recovery balance.
- C. Staff recommended a reduction in the Company's FIM earnings utilizing a rationale that the Company disputes. This reduces the Company's under-recovery balance and revenue requirement by \$12,478. Although I&M

does not agree with Staff's proposed reduction, it is willing to settle this matter on Staff's terms, but reserves the right to challenge the methodology and basis for a similar reduction in future EWR proceedings.

- D. Without waiving its objection to Staff's reduction to the Company's FIM earnings, I&M agrees to settle this matter using Staff's proposed FIM earnings reduction resulting in a total 2023 EWR Plan under-recovery balance and revenue requirement of \$3,159,556, which was determined by adding together \$789,972 in 2023 FIM earnings, a carrying charge credit of (\$43,964), and a \$2,413,548 cumulative program costs under-recovery balance (see 2023 EWR Surcharge Reconciliation Calculation, attached as **Exhibit A**);
- E. I&M's reconciliation for the 2023 EWR Plan year, as revised by Staff (see paragraph D above), and the associated update to I&M's EWR tariff rates should be approved;
- F. I&M should be granted authority to implement revised EWR surcharge rates to include reconciliation of Surcharge revenue and actual costs through December 31, 2023, and to make the proposed Surcharge effective for all bills rendered for electric services beginning with the first billing cycle of January 2025, or for bills rendered the first billing cycle in the month following a Commission Order, whichever is later.

10. The Parties respectfully request that the Commission promptly issue an order accepting and approving this Settlement Agreement. If the Commission issues an order accepting and adopting the Settlement Agreement without modification, no party will appeal, challenge or contest the Commission's Order accepting and approving this Settlement Agreement.

11. This Settlement Agreement is not severable. Each provision of the Settlement Agreement is dependent upon all other provisions of this Settlement Agreement. Failure to comply with any provision of this Settlement Agreement constitutes failure to comply with the entire Settlement Agreement. If the Commission rejects or modifies this Settlement Agreement or any provision of the Settlement Agreement, this Settlement Agreement shall be deemed to be withdrawn, shall not constitute any part of the record in this proceeding or be used for any other purpose, and shall be without prejudice to the pre-negotiation position of the Parties.

12. This Settlement Agreement has been made for the sole and express purpose of reaching compromise among the positions of the signatory Parties in Case No. U-21559 without prejudice to their rights to take new and/or different positions in other proceedings. If the Commission approves this Settlement Agreement without modification, neither the Parties to this Settlement Agreement, nor the Commission, shall make any reference to or use the Settlement Agreement or the order approving it as a reason, authority, rationale or example for taking any action or position or making any subsequent decision in this case or any other cases or proceedings; provided, however, such reference or use may be made to enforce the Settlement Agreement and order.

13. The stipulations and agreements contained in this Settlement Agreement shall constitute the record needed to support the Commission order in this case.

14. Section 81 of the APA (MCL 24.281) is waived.

Dated: November ____, 2024

Theresa A.G. Staley

Digitally signed by: Theresa A.G. Staley
DN: CN = Theresa A.G. Staley email =
T.A.Staley@dykema.com C = US
Date: 2024.11.21 15:02:54 -05'00'

Richard J. Aaron (P35605)
Jason T. Hanselman (P61813)
Theresa A.G. Staley (P56998)
DYKEMA GOSSETT PLLC
Attorneys for Indiana Michigan Power Company
201 Townsend Street, Suite 900
Lansing, MI 48933
(517) 374-9181

Dated: November 18, 2024




Michael J. Orris (P51232)
Heather M.S. Durian (P67587)
PUBLIC SERVICE DIVISION
Attorneys for MPSC Staff
7109 W. Saginaw, 3rd Floor
Lansing, MI 48917
(517) 284-8140

Statement of Non-Objection: Pursuant to MPSC Rule 792.10431, the Association for Businesses Advocating Tariff Equity (ABATE) does not object to the entry of an order by the MPSC consistent with the terms of this Settlement Agreement in Indian Michigan Power Company's 2023 Energy Waste Reduction (EWR) Reconciliation case, MPSC Case No. U-21559.

Dated: November ____, 2024

Stephen
Campbell



Digitally signed by: Stephen Campbell
DN: CN = Stephen Campbell email =
scampbell@clarkhill.com C = US O =
Clark Hill PLC
Date: 2024.11.21 10:09:55 -05'00'

Michael J. Pattwell (P72419)
Stephen A. Campbell (P76684)
CLARK HILL PLC
Attorneys for Association for Businesses
Advocating Tariff Equity
500 Woodward Avenue, Suite 3500
Detroit, MI 48226
(313) 309-4274

111253.000087 4861-6733-8221.3

EXHIBIT A

**M.P.S.C. 18 - ELECTRIC
INDIANA MICHIGAN POWER COMPANY
STATE OF MICHIGAN
(EWR U-21559)**

**FIRST REVISED SHEET NO. D-118.00
CANCELS ORIGINAL SHEET NO. D-118.00**

**SURCHARGE RIDER EWR
(ENERGY WASTE REDUCTION SURCHARGE RIDER)**

Energy Waste Reduction surcharges allow for the recovery of costs of implementing and conducting an approved energy waste reduction plan.

Energy Waste Reduction surcharges shall be revised annually in accordance with Sections 89(3) and 89(7) of 2008 PA 295, as amended by 2016 PA 342.

Delivery service charges on all customer bills subject to the provisions of this rider, including any bills rendered under special contract, shall be adjusted by the Energy Waste Reduction Surcharge Rider per kWh or Customer as follows:

Tariff	¢/kWh	\$/Customer/Mo.
RS, RS-TOD, RS-TOD2, RS-OPES/PEV, and RS-SC	0.628	
GS, GS TOD, GS-TOD2		20.05
GS (UNMETERED)	0.907	
LGS		1660.77
LP		1660.77
MS		20.05
WSS		20.05
CS-IRP		1660.77
EHS		20.05
IS		20.05
OSL (UNMETERED)	0.907	
SLS, SLC AND ECLS (UNMETERED)	0.907	
SLCM		20.05

**ISSUED
BY STEVEN F. BAKER
PRESIDENT
FORT WAYNE, INDIANA**

**EFFECTIVE FOR BILLS RENDERED BEGINNING
WITH THE BILLING MONTH OF JANUARY 2024**

**ISSUED UNDER AUTHORITY OF THE
MICHIGAN PUBLIC SERVICE COMMISSION
DATED
IN CASE NO. U-21559**


PROOF OF SERVICE

STATE OF MICHIGAN)

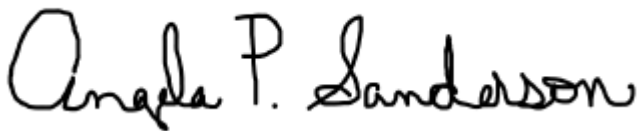
Case No. U-21559

County of Ingham)

Brianna Brown being duly sworn, deposes and says that on December 19, 2024 A.D. she electronically notified the attached list of this **Commission Order via e-mail transmission**, to the persons as shown on the attached service list (Listserv Distribution List).


Brianna Brown

Subscribed and sworn to before me
this 19th day of December 2024.



Angela P. Sanderson
Notary Public, Shiawassee County, Michigan
As acting in Eaton County
My Commission Expires: May 21, 2030

Service List for Case:**U-21559**

Name	On Behalf Of	Email Address
Hannah E. Buzolits	Indiana Michigan Power Company	hbuzolits@dykema.com
Heather M.S. Durian	MPSC Staff	durianh@michigan.gov
Indiana Michigan Power Company (1 of 3)	Indiana Michigan Power Company	ajwilliamson@aep.com
Indiana Michigan Power Company (2 of 3)	Indiana Michigan Power Company	msmckenzie@aep.com
Indiana Michigan Power Company (3 of 3)	Indiana Michigan Power Company	mgobrien@aep.com
Jason T. Hanselman	Indiana Michigan Power Company	jhanselman@dykema.com
Katherine E. Talbot	ALJs - MPSC	talbotk@michigan.gov
Michael J. Orris	MPSC Staff	orrism@michigan.gov
Michael J. Pattwell	Association of Businesses Advocating Tariff Equity (ABATE)	mpattwell@clarkhill.com
Richard J. Aaron	Indiana Michigan Power Company	raaron@dykema.com
Stephen A. Campbell	Association of Businesses Advocating Tariff Equity (ABATE)	scampbell@clarkhill.com
Theresa A. Staley	Indiana Michigan Power Company	tastaley@dykema.com

GEMOTION DISTRIBUTION SERVICE LIST

kabraham@mpower.org
mkuchera@AEPENERGY.COM
mfurmanski@algerdelta.com
akellen@wppienergy.org
kd@alpenapower.com
dgreen@alpenapower.com
VSTRetailReg@VistraCorp.com
kerdmann@atcllc.com
acotter@atcllc.com
john.calhoun@ardentnaturalgas.com
awebster@baycitymi.gov
sara.anderson@bayfieldelectric.com
rbishop@BISHOPENERGY.COM
braukerL@MICHIGAN.GOV
cherie.fuller@bp.com
christine.hughey@bp.com
greg.bass@calpinesolutions.com
lchappelle@potomaclaw.com
manderson@wpsci.com
mengels@wpsci.com
cdrys@wpsci.com
ljohnson@wpsci.com
rjohnson@cherrylandelectric.coop
frucheyb@DTEENERGY.COM
crystalfallsmgr@HOTMAIL.COM
gpirkola@escanaba.org
jolson@gladstonemi.gov
kmaynard@cityofmarshall.com
tdavlin@portland-michigan.org
cwilson@cloverland.com
mheise@cloverland.com
todd.mortimer@CMSENERGY.COM
Kenneth.Johnston@cmsenergy.com
Yong.Keyes@cmsenergy.com
chibuzo.obikwelu@cmsenergy.com
sarah.jorgensen@cmsenergy.com
Michael.torrey@cmsenergy.com
CANDACE.GONZALES@cmsenergy.com
mpsc.filings@CMSENERGY.COM
mpsc.filings@CMSENERGY.COM
david.fein@CONSTELLATION.COM
kate.stanley@CONSTELLATION.COM
kate.fleche@CONSTELLATION.COM

Abraham,Katie - MMEA
AEP Energy
Alger Delta Cooperative
Alger Delta Cooperative
Alpena Power
Alpena Power
Ambit Midwest, LLC
American Transmission Company
American Transmission Company
Ardent Natural Gas, LLC
Bay City Electric Light & Power
Bayfield Electric
Bishop Energy
Brauker, Linda
BP Energy Retail Company, LLC
BP Energy Retail Company LLC
Calpine Energy Solutions
Chappelle, Laura
Cherryland Electric
Cherryland Electric
Cherryland Electric
Cherryland Electric
Cherryland Electric Cooperative
Citizens Gas Fuel Company
City of Crystal Falls
City of Escanaba
City of Gladstone
City of Marshall
City of Portland
Cloverland Electric
Cloverland Electric
CMS Energy
Consumers Energy
Consumers Energy
Consumers Energy
Consumers Energy Company
Consumers Energy Company
Consumers Energy Company
Consumers Energy Company
Consumers Energy Company
Constellation Energy
Constellation Energy
Constellation New Energy

GEMOTION DISTRIBUTION SERVICE LIST

choicecompliance@constellation.com	Constellation New Energy Inc
lpage@dickinsonwright.com	Dickinson Wright
shaundillon@dillonenergy.com	Dillon Energy Services
info@dillonpower.com	Dillon Power, LLC
Neal.fitch@nrg.com	Direct Energy
Kara.briggs@nrg.com	Direct Energy
Ryan.harwell@nrg.com	Direct Energy
bryce.mckenney@nrg.com	Direct Energy
stephen.lindeman@dteenergy.com	DTE Energy
karl.lieverse@dteenergy.com	DTE Energy
konstantin.korolyov@dteenergy.com	DTE Energy
mpscfilings@DTEENERGY.COM	DTE Energy
joyce.leslie@dteenergy.com	DTE Energy
karen.vucinaj@dteenergy.com	DTE Energy
customerservice@eligoenergy.com	Eligo Energy MI, LLC
regulatory@eligoenergy.com	Eligo Energy MI, LLC
ftravaglione@energyharbor.com	Energy Harbor
rfawaz@energyintl.com	Energy International Power Marketing d/b/a PowerOne
sejackinchuk@varnumlaw.com	Energy Michigan
michael.reiss@engie.com	Engie Gas & Power LLC
customercare@plymouthenergy.com	ENGIE Gas & Power f/k/a Plymouth Energy
VSTRetailReg@VistraCorp.com	Everyday Energy, LLC d/b/a Energy Rewards
felice@MICHIGAN.GOV	Felice, Lisa
bgorman@FIRSTENERGYCORP.COM	First Energy
phil@allendaleheating.com	Forner, Phil
dburks@glenergy.com	Great Lakes Energy
manderson@wpsci.com	Great Lakes Energy
mengels@wpsci.com	Great Lakes Energy
cdrys@wpsci.com	Great Lakes Energy
ljohnson@wpsci.com	Great Lakes Energy
slamp@glenergy.com	Great Lakes Energy Cooperative
sculver@glenergy.com	Great Lakes Energy Cooperative
johnm@gogreenlightenergy.com	Greenlight Energy Inc.
lrgustafson@CMSENERGY.COM	Gustafson, Lisa
jhammel@hillsdalebpu.com	Hillsdale Board of Public Utilities
coneill@homeworks.org	HomeWorks Tri-County Electric Cooperative
psimmer@HOMEWORKS.ORG	HomeWorks Tri-County Electric Cooperative
bmcbride@aep.com	Indiana Michigan Power
mgobrien@aep.com	Indiana Michigan Power Company
dan@megautilities.org	Integrus Group
daustin@IGSENERGY.COM	Interstate Gas Supply Inc
michael.nugent@igs.com	Interstate Gas Supply d/b/a IGS Energy
general@itctransco.com	ITC Holdings
kadarkwa@itctransco.com	ITC Holdings
apascaris@itctransco.com	ITC Holdings

GEMOTION DISTRIBUTION SERVICE LIST

kwhite@justenergy.com	Just Energy of Michigan Corporation
igoodman@commerceenergy.com	Just Energy Solutions
krichel@DLIB.INFO	Krichel, Thomas
dbodine@LIBERTYPOWERCORP.COM	Liberty Power
ham557@GMAIL.COM	Lowell S.
tlundgren@potomacclaw.com	Lundgren, Timothy
tcarpenter@mblp.org	Marquette Board of Light & Power
regulatory@medianenergy.com	Median Energy Corporation
suzy@megautilities.org	MEGA
dan@megautilities.org	MEGA
mmann@USGANDE.COM	Michigan Gas & Electric
VSTRetailReg@VistraCorp.com	Michigan Gas & Electric (US Gas & Electric)
shannon.burzycki@wecenergygroup.com	Michigan Gas Utilities Corporation
mrzwiwers@INTEGRYSGROUP.COM	Michigan Gas Utilities/Upper Penn Power/Wisconsin
kabraham@mpower.org	Michigan Public Power Agency
info@michigannaturalgasllc.com	Michigan Natural Gas, LLC
JHDillavou@midamericanenergyservices.com	MidAmerican Energy Services, LLC
JCAltmayer@midamericanenergyservices.com	MidAmerican Energy Services, LLC
LMLann@midamericanenergyservices.com	MidAmerican Energy Services, LLC
manderson@wpsci.com	Midwest Energy
mengels@wpsci.com	Midwest Energy
cdrys@wpsci.com	Midwest Energy
ljohnson@wpsci.com	Midwest Energy
dave.allen@TEAMMIDWEST.COM	Midwest Energy Cooperative
terry.rubenthaler@teammidwest.com	Midwest Energy Cooperative
kerri.wade@teammidwest.com	Midwest Energy Cooperative
Marie-Rose.Gatete@teammidwest.com	Midwest Energy Cooperative
meghan.tarver@teammidwest.com	Midwest Energy Cooperative
d.motley@COMCAST.NET	Motley, Doug
rarchiba@FOSTEROIL.COM	My Choice Energy
customerservice@nordicenergy-us.com	Nordic Energy Services, LLC
regulatory@nordicenergy-us.com	Nordic Energy Services, LLC
karl.j.hoesly@xcelenergy.com	Northern States Power
sarah.m.frazee@xcelenergy.com	Northern States Xcel
kbeattie@ntherm.com	nTherm, LLC
daho@ontorea.com	Ontonagon County Rural
esoumis@ontorea.com	Ontonagon County Rural Electric
regulatory@indraenergy.com	PALMco Energy MI, LLC d/b/a Indra Energy
mpauley@GRANGER.NET	Pauley, Marc
mmpeck@fischerfranklin.com	Peck, Matthew
bschlansker@PREMIERENERGYLLC.COM	Premier Energy Marketing LLC
manderson@wpsci.com	Presque Isle

GEMOTION DISTRIBUTION SERVICE LIST

mengels@wpsci.com
cdrys@wpsci.com
ljohnson@wpsci.com
MVanschoten@pieg.com
aberg@pieg.com
yesterdae@getprovision.com
johnbistranin@realgy.com
BusinessOffice@REALGY.COM
akeilson@genieretail.com
btrombino@rpaenergy.com
mvorabout@ses4energy.com
rabaey@SES4ENERGY.COM
ttynes@ses4energy.com
trish.mcfadin@southstarenergy.com
kejoseph@sparkenergy.com
cborr@WPSCI.COM

jbelec@stephenson-mi.org
kay8643990@YAHOO.COM
legal@symmetryenergy.com
regulatory@texasretailenergy.com
agilbert@cleanskyenergy.com
bessenmacher@tecmi.coop
president@tomorrowenergy.com
manderson@wpsci.com
mengels@wpsci.com
cdrys@wpsci.com
ljohnson@wpsci.com
mlindsay@uetllc.com
colleen.sipiorski@wecenergygroup.com
djmier@integrysgroup.com
James.Beyer@wecenergygroup.com
Richard.Stasik@wecenergygroup.com
veschlorke@uppc.com
jlarsen@uppc.com
estocking@uppc.com
manager@villageofbaraga.org
Villagemanager@villageofclinton.org
VSTRetailReg@VistraCorp.com
jeinstein@volunteerenergy.com
leew@WVPA.COM
melissa.schauer@wecenergygroup.com
andrew.miller1@wecenergygroup.com
melissa.schauer@wecenergygroup.com
andrew.miller1@wecenergygroup.com

Presque Isle
Presque Isle
Presque Isle
Presque Isle Electric & Gas Cooperative, INC
Presque Isle Electric & Gas Cooperative, INC
Provision Power & Gas, LLC
Realgy Corp.
Realgy Energy Services
Residents Energy LLC
RPA Energy d/b/a Green Choice Energy
Santana Energy
Santana Energy
Santanna Natural Gas Corporation
SouthStar d/b/a Grand Rapids Energy
Spark Energy Gas, LP
Spartan Renewable Energy, Inc. (Wolverine Power Marketing Corp)
Stephenson Utilities Department
Superior Energy Company
Symmetry Energy Solutions, LLC
Texas Retail Energy, LLC
Tital Gas, LLC d/b/a CleanSkyEnergy
Thumb Electric Cooperative
Tomorrow Energy Corporation
Tri-County Electric
Tri-County Electric
Tri-County Electric
Tri-County Electric
United Energy Trading d/b/a Kratos Gas & Power
Upper Michigan Energy Resources Corporation
Upper Michigan Energy Resources Corporation
Upper Michigan Energy Resources Corporation
Upper Michigan Energy Resources Corporation
Upper Peninsula Power Company
Upper Peninsula Power Company
Upper Peninsula Power Company
Village of Baraga
Village of Clinton
Viridian Energy PA, LLC
Volunteer Energy Services
Wabash Valley Power
We Energies
We Energies
Wisconsin Public Service
Wisconsin Public Service

GEMOTION DISTRIBUTION SERVICE LIST

tking@WPSCI.COM

jbaumann@wpsci.com

cborr@wpsci.com

ddecouer@wpsci.com

bvalice@wpsci.com

Amanda@misostates.org

Deborah.e.erwin@xcelenergy.com

Michelle.Schlosser@xcelenergy.com

bryce.mckenney@nrg.com

Wolverine Power

Wolverine Power

Wolverine Power

Wolverine Power

Wolverine Power

Wood, Amanda

Xcel Energy

Xcel Energy

Xoom Energy Michigan, LLC d/b/a Xoom Energy