

Chairman Needleman, House Chairman Arconti, Ranking Senate Member Formica, and Ranking House Member Ferraro and members of the Energy and Technology Committee.

Thank you for the opportunity to testify today regarding our investor-owned utility companies and their questionable storm preparedness, inability to strike a fair balance between duties to shareholders and ratepayers, and tone deaf responses to the calls for reform.

I want to first thank the Eversource employees who were on the frontlines on streets all over our state. The long days they spent restoring power, often with people blaming them, should be noted by all. Also, the company's liaisons, Tom Dorsey and Tracey Alston, are terrific to work with and are always responsive and very communicative before, during, and after weather events. This criticism is not directed at them, but at management.

With each significant weather event, it becomes clear that the present system does not work. When Super Storm Sandy hit in 2012, PURA ( Public Utility Regulatory Authority ) demanded a better plan from and performance by Connecticut Light and Power (pre-merger before the company became known as Eversource). Eight years later, we find ourselves in the same position. While I respect the right of shareholders to realize a decent return on investment, and the right for just compensation for management, that realization is coupled with an expectation of equivalent performance for the ratepayer. Unfortunately, what we have continuously witnessed, is an emphasis on the former at the expense of the latter.

In addition to better planning, more accurate forecasting, and an equal focus on the ratepayer, it is time to try new solutions, ones not seriously considered up to now, but desperately needed. Those ideas that should be on the table for discussion include breaking up the company into smaller units, and burying the lines wherever and whenever possible.

Regarding the former, if the excuses being offered time and again are accurate, then changing the business model could be called for to address the reasons stated by Eversource as to the dismal performance. If calling in extra crews (from Canada and wherever else) is left up to estimates on the storm strength, then we will see many more "bad" calls. The excuse given by an Eversource spokesman was that it makes for bad fiscal policy to err on the side of caution as it would reflect poorly on the balance sheet. That quote, which I paraphrased, is all you need to know as to what is wrong with the thinking of the brain trust at Eversource. It will usually leave the ratepayers on the short end of the stick.

Concerning the latter, we hear that underground wires initiatives are too costly. I would counter that by keeping them above ground, lost power and productivity, spoiled food, and public safety add up to as much, if not more, cost. I recognize that flood zones and areas where ledge is present may not be conducive to underground utility wires, but placing them in other areas where either condition is not present would cut down considerably on lost time due to outages as there would be less area to which power would need to be restored.

I believe PURA should incentivize Eversource and United Illuminating to endeavor to bury lines in our state wherever possible, and to do so now. A plan should be developed by working with all 169 municipalities to see when and where roads are scheduled to be dug up. That, as an Eversource representative told me at an underground wire forum I hosted many years ago when I was in the Connecticut General Assembly, is the time to bury them

I, along with many Connecticut residents, have no issue with the aforementioned CEO compensation and shareholder return on investment if performance is in line with them. However, when we see that revenues were up a combined 11% since 2016, and the CEO being paid \$16.8 million on top of a \$3 million bonus awarded this year that totaled nearly \$20 million, with a continued dismal response to storms, then the patience ends. On top of all this, the recent rate hikes may be the ultimate slap in the face to every ratepayer in Connecticut.

The time for half-measures, empty rhetoric, and or ignoring the obvious discussions that can, I believe, result in positive solutions, has passed. The people of the State of Connecticut rightfully and respectfully call for change now.

Thank you for your time and consideration.

Fred Camillo

First Selectman

Town of Greenwich