

**BEFORE THE WASHINGTON
UTILITIES AND TRANSPORTATION COMMISSION**

**WUTC v. Cascade Natural Gas Corp.
Docket UG-170929
Public Counsel
UG-170929**

Request No. 89

Date prepared: 12-18-17

Preparer: Tony Durado

Contact: Michael Parvinen

Telephone: 509-734-4593

PC-89 Re: Expenses.

Refer to the electronic spreadsheet provided in response to PC-23, Tab “2016 Outside Services by FERC.”

- a. Please provide the total amount included in the 2016 test year on a total MDUR basis, a total Cascade Natural Gas Corp. basis and on a Washington jurisdictional basis, by account (if included in accounts other than 923) for services received from Foros True Boutique.
- b. Provide a detailed description of the services provided by Foros True Boutique during the test year and describe how such services benefit the Company’s Washington ratepayers.
- c. Provide a copy of the contract or agreement with Foros True Boutique that was in effect during the test year and subsequent, to date.
- d. Provide a copy of any written recommendations, analysis or reports provided to the Company or any of its affiliates from Foros True Boutique during the test year and subsequent to date.
- e. Provide a copy of the invoices received from Foros True Boutique during the test year.

Response:

- a. Foros True Boutique expenses for 2016 (both included in FERC 923):
 - a. MDUR Basis: \$518,430.37
 - b. Cascade Basis: \$69,988.10
 - c. WA Jurisdictional Basis: \$52,680.04
- b. Foros was retained to produce a Strategic Analysis for MDU Resources Group and its subsidiaries (the “Company”), including assisting the Company in developing its strategic and tactical plan and related financial and strategic

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alternatives. The strategic analysis addressed issues that included credit ratings, subsidiary capital requirement and corporate structure which are important to Cascade and its customers.

- c. The contract was effective February 18, 2016 and all services were completed in 2016. The terms of the agreement are confidential and cannot be disseminated without the written consent of Fors, or a subpoena or order after notification to Fors and assurance of confidential treatment.
- d. The report and recommendations are highly confidential and were not disseminated except to the Company's Board of Directors and a select number of the Company's executives.
- e. See Attached PC-89-1.pdf and PC-89-2.pdf

FOROS

TRUE BOUTIQUE

BILL TO: DATE:
MDU Resources Group, Inc. 2/18/2016
1200 W. Century Avenue
Bismarck, ND 58503

INVOICE #:

Dennis L. Haider, EVP of Business Development #1117

DESCRIPTION OF SERVICES PERFORMED: BILLING AMOUNT:
Initial Retainer Fee per Engagement Letter dated February 18, 2016 \$250,000.00

Total amount: **\$250,000.00**

990.7221

NOTES / COMMENTS:

Please remit payment of invoice by wire as follows:

Bank: Citibank, NA
ABA#: 021000089
SWIFT CODE: CITI-US 33
For the account of: Foros Advisors LLC
Account No.: 9951663118
Attention: Adrienne Mendez, 212-559-1452 / E: adrienne.j.mendez@citi.com

If you have any questions please contact Tricia Gross of Foros Advisors LLC: (212) 340-7003 / E: tgross@forosgroup.com

APPROVED:

OK, D.L.G. *2/22/2016*

David L. Goodin

OK
Dennis L. Haider
2-18-16

461 Fifth Avenue, 17th Floor
New York, NY 10017
Tel: 212-340-7000
Fax: 212-340-7001

www.forosgroup.com

BILL TO: DATE:
MDU Resources Group, Inc. 4/26/2016
1200 W. Century Avenue
Bismarck, ND 58503

INVOICE #:
Dennis L. Haider, EVP of Business Development #1124

DESCRIPTION OF SERVICES PERFORMED:	BILLING AMOUNT:
Second half of the Retainer Fee per Engagement Letter dated February 18, 2016	\$250,000.00
Disbursements through March 31, 2016	18,430.37
Total amount:	<u>\$268,430.37</u>

NOTES / COMMENTS:

Please remit payment of invoice by wire as follows:

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New York, NY 10017
Tel: 212-340-7000
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990.7221

*OK
Adrianne Haider
4-26-16*

*OK,
Del H. Haider
4/21/2016*