STATE OF NEW JERSEY BOARD OF PUBLIC UTILITIES OFFICE OF ADMINISTRATIVE LAW

I/M/O the Petition of New Jersey Natural Gas BPU Docket No. GR21030679 OAL Docket Nos. Company For Approval of an Increase in Gas) Base Rates and for Changes in its Tariff For PUC 04111-2021S Gas Service Pursuant to N.J.S.A. 48:2-21 PUC 04342-2021S and N.J.S.A. 48:2-21.1; and For Changes to Depreciation Rates For Gas Property Pursuant to N.J.S.A. 48:2-18 I/M/O the Petition of New Jersey Natural Gas BPU Docket No. GR21030680 Company For Approval of a Base Rate OAL Docket Nos. Adjustment Pursuant to the NJ RISE and PUC 04113-2021S **SAFE II Programs** PUC 04341-2021S

<u>Certification of Karen D. Alexander in Support of Motion for</u> <u>Participant Status by the New Jersey Utility Shareholders Association</u>

- I, Karen D. Alexander, of full age, certify the following:
- 1. I am a consultant in the public utility field who has served as President of the New Jersey Utility Shareholders Association (hereafter "NJUSA") since its inception. I make this certification in support of NJUSA's motion for participant status in this matter.¹
- 2. NJUSA is a voluntary membership association founded in July 2014. To qualify for membership in NJUSA, an individual must be a New Jersey resident holding shares in one or more of the publicly traded companies with regulated public utilities operating in

¹ Pending before the Court is a request from the New Jersey Board of Public Utilities (hereinafter "Board") to consolidate the above-captioned matters. Because a decision on that request has not yet been rendered, the New Jersey Utility Shareholders Association respectfully files this motion bearing both docketed cases.

New Jersey.² Among these public companies is New Jersey Resources ("NJR"), the parent company of Petitioner New Jersey Natural Gas Company. ("NJNG")

- 3. NJUSA's membership varies from year to year, as recruitment is largely by word of mouth since there are no publicly available listings of persons residing in New Jersey who hold utility shares. NJUSA's most active members are seniors and retirees.
- 4. NJUSA members and not just those who own NJR shares directly have a substantial interest in the outcome of NJNG's case. As both New Jersey ratepayers and shareholders, they have a unique perspective. They understand the need for decisions in rate cases, such as the pending one involving NJNG, to take into account both the needs of ratepayers for reasonable rates and safe and reliable service as well as the need to ensure the financial viability of the utility, which depends on its attractiveness to investors (based on a stable and competitive return) for access to capital vital to its ability to provide safe and reliable service.
- 5. All of these factors will affect directly those NJUSA members that are NJR shareholders. This case will also affect all of the other NJUSA members who hold shares in other companies with New Jersey utility subsidiaries by virtue of the precedents that may be set.
- 6. While NJUSA members are sensitive to the effect that rate increases can have on all ratepayers, especially the effect on seniors, they are also acutely aware of the need to ensure safe and reliable utility service best achieved by responsible, well-planned investment in new and upgraded infrastructure made possible by the investments that they and other investors make.

² Institutional investors are not eligible for membership in NJUSA.

7. A critical utility infrastructure that is of particular importance to the provision of

safe and reliable utility service is the Southern Reliability Link ("SRL") Pipeline. The

construction of the SRL is a linchpin of the investment made over many years by NJUSA and

other shareholders to address the replacement of aging infrastructure and most especially,

enhance the reliability of natural gas delivery.

8. NJUSA has been granted participation status in three prior base rate cases,

NJNG's cases in 2016 and 2019, and New Jersey American Water's case in 2018. NJUSA

now seeks participation status in this case to continue its advocacy efforts on behalf of its

members.

I certify that the foregoing statements made by me are true. I am aware that if any of the

foregoing statements made by me are willfully false, I am subject to punishment.

Karen D. Alexander

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Dated: June 16, 2021

3