

BEFORE THE PUBLIC UTILITIES COMMISSION
OF THE
STATE OF CALIFORNIA



FILED
02/20/26
04:59 PM
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ADMINISTRATIVE LAW JUDGE REGINA DeANGELIS, presiding

Application of Southern California) PREHEARING
Edison Company (U338E) for Woolsey Fire) CONFERENCE
Recovery Bond Financing Order Pursuant)
to Public Utilities Code Section 850,) Application
et seq.) 26-01-007
)

REPORTERS' TRANSCRIPT
Virtual Proceeding
February 19, 2026
Pages 1 - 25
Volume 1

Reported by: Doris Huaman, CSR No. 10538
Rhonda Norberg, CSR No. 9265

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VIRTUAL PROCEEDING

FEBRUARY 19, 2026 - 1:02 P.M.

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ADMINISTRATIVE LAW JUDGE DeANGELIS: We'll be on the record.

Good afternoon. This is the Fri -- the February 19th, 2026, prehearing conference for A.26-01-007 in which the Commission is addressing an application by Southern California Edison Company.

Edison filed this application under Section 850, et seq. of the Public Utilities Code, and Edison seeks the Commission approval on issuance of a financing order so that Edison may securitize and recover costs approved in the Commission's Decision 25-12-023 issued in December of 2025.

Edison states that the proposed transaction will allow it to finance approximately 1.95 billion in recorded costs in the wildfire expense memorandum account commonly referred to by its acronym WEMA, W-E-M-A. And these costs are all related to the 2018 Woolsey Fire.

I am Regina DeAngelis, the administrative law judge assigned to this proceeding, and Commissioner Baker is the assigned commissioner. The commissioner plans to attend today. He is not here at the moment,

1 but his advisory staff is. In terms of pleadings so
2 far, we have the application -- Edison also submitted
3 prepared testimony, and we have the protest filed by Cal
4 Advocates.

5 Now, I understand that in -- while Commissioner
6 Baker is arriving, one of his advisors will be reading
7 an -- opening remarks by the commissioner.

8 And is Justin Hagler ready to read that, and
9 has he been elevated to speaker status, please.

10 IT TECHNICIAN: Justin, you are now a panelist.

11 ALJ DeANGELIS: And Justin --

12 MR. HAGLER: Excellent. Thank you.

13 ALJ DeANGELIS: Go ahead, please. Please go
14 ahead with his remarks.

15 MR. HAGLER: Thank you. Yes. Commissioner
16 Baker asked me to read his prepared remarks and
17 apologizes for the conflict and that he wishes he were
18 here, but I will read some remarks that he prepared.

19 All right. I appreciate parties' efforts to
20 reach a settlement in the early proceeding to determine
21 wildfire expense memorandum account, or WEMA, and
22 catastrophic event memorandum account, or CEMA, cost
23 recovery related to the 2018 Woolsey Fire.

24 This proceeding will assess SCE's request for a
25 financing order for the \$1.95 billion in cost recovery

1 approved in the settlement agreement reached in a prior
2 proceeding through issuance of recovery bonds.

3 Pursuant to PU Code Section 850, we will ensure
4 that the issuance of such bonds is just and reasonable
5 consistent with public interest and that the issuance of
6 the recovery bonds will, to the extent possible, reduce
7 rates on a present-value basis relative to traditional
8 utility financing mechanisms, such as short-term
9 amortization.

10 SCE has stated that should its application to
11 securitize via recovery bond be denied SCE will amortize
12 the allowed wildfire expense memorandum account costs
13 over five years, financed using long-term debt.

14 While securitization of large expenses is a
15 valuable tool at our disposal to ease rate shock on
16 customers and get the best deal in the long run, as is
17 often the case, the devil is in the details. For
18 example, the duration of the proposed recovery bonds and
19 its ultimate impact on ratepayers.

20 I encourage parties to move as swiftly and
21 efficiently as possible in this proceeding to find a
22 solution that is in the best public interest.

23 With that, I'll turn it back over to ALJ
24 DeAngelis.

25 Thank you.

1 ALJ DeANGELIS: Thank you for that -- reading
2 that statement. We're going to turn to the agenda now.
3 And the agenda for our prehearing conference today is --
4 follows Section 1701.1. We're going to start with
5 identification of the parties.

6 Would Edison like to go first and just identify
7 yourself. And then Cal Advocates and anyone else that
8 might be participating or seek to participate as a party
9 is welcome to go next.

10 Edison, please.

11 MR. BRIGGS: Thank you, your Honor. This is
12 Bill Briggs on behalf of the applicant, Southern
13 California Edison Company.

14 ALJ DeANGELIS: Thank you. Cal Advocates,
15 please.

16 MS. YU: Good afternoon, your Honor. This is
17 Crystal Yu representing Cal Advocates or Public
18 Advocates Office.

19 ALJ DeANGELIS: Thank you.

20 Are there any other entities or persons that
21 would like to identify them as participants or parties
22 to this proceeding?

23 (No response.)

24 ALJ DeANGELIS: Okay. Hearing none, we're
25 going to move on to the category of the proceeding.

1 This proceeding has been preliminarily designated as
2 ratesetting. Any comment on this categorization, this
3 issue will be addressed in the scoping memo that the
4 assigned commissioner issues.

5 Edison, do you have any comments on this?

6 MR. BRIGGS: Thank you, your Honor. Bill
7 Briggs for Edison.

8 No comments on that.

9 ALJ DeANGELIS: Cal Advocates.

10 MS. YU: Thank you. Agree with the
11 categorization. Thank you.

12 ALJ DeANGELIS: Thank you.

13 Okay. For purposes of the scoping memo, I want
14 to provide parties with the opportunity to address
15 scoped issues. That would be substantive issues. And
16 also, I would be interested in understanding if there's
17 any factual disputes, issues that are in dispute at this
18 point. If you could please bring those to my attention.
19 And that issue would be related to the need for
20 testimony in hearings.

21 Edison, would you be -- please address the
22 issue of scoped issues and factual disputes, please.
23 Thank you.

24 MR. BRIGGS: Thank you, your Honor. Edison
25 would propose that the scoped issues for this proceeding

1 should be the same as the scoped issues for SCE's past
2 Thomas Fire securitization proceeding which follows sort
3 of the conditions listed in Public Utilities Code
4 Section 850 for what the Commission should consider when
5 approving or denying a proposed financing order. Happy
6 to read those out if that would be helpful, your Honor.

7 ALJ DeANGELIS: Thank you. I don't think
8 that's necessary, but thank you.

9 MR. BRIGGS: Then, in terms of factual issues,
10 I may defer to my colleague Ms. Yu on that since we have
11 not received testimony certainly from Cal Advocates at
12 this time and only Edison has put forward its position.

13 (Reporter clarification.)

14 ALJ DeANGELIS: Thank you.

15 Cal Advocates counsel, would you address the
16 scoped issues. I did see some differences between
17 Edison's proposed scope and Cal Advocates'. If you'd
18 like to address that, please go ahead.

19 MS. YU: Yes. Thank you, your Honor. Cal
20 Advocates agree that the scoping issues should track and
21 incorporate the Thomas Fire securitization scoping
22 issues. And in addition, Cal Advocates raises a few
23 more scoping issues for the Commission to consider and
24 adopt, and I just want to highlight two issues for the
25 purpose of this conference.

1 So issue capital E is whether the proposed
2 duration of the recovery bond is appropriate, optimal
3 and in the best interest of the ratepayers. We propose
4 this issue because in the Thomas Fire securitization
5 Edison proposed up to 35-year recovery bonds, and Cal
6 Advocates and Edison entered a joint declaration
7 addressing the structure and tenor of the recovery bonds
8 and including agreeing on an aggregated weighed average
9 of the bond for up to 20 years.

10 So in this proceeding, Cal Advocates would also
11 investigate different recovery bond tenors from 15 years
12 to 30 years and the bill impact of non-CARE customers
13 and probably more detailed information on CARE and FERA
14 bill impacts under the amortization period of longer
15 than five years. That's why we propose issue capital E.
16 And --

17 ALJ DeANGELIS: Okay. Can I just -- can we
18 just -- just take a second and just -- I just have a few
19 questions about that.

20 In terms of that issue, it wasn't scoped
21 specifically in the Thomas case. Would you -- would it
22 be fair to say that it was subsumed within one of the
23 issues within the Thomas scoping memo?

24 MS. YU: I would agree that this issue could be
25 subsumed under one of the other issues. So these are

1 just the issues we want to highlight because that will
2 be the focus of Cal Advocates.

3 ALJ DeANGELIS: Okay. Okay. So if the sc --
4 if the -- I'm sorry for talking over you. If the
5 scoping memo doesn't specifically address that issue, I
6 think we're all in agreement here that it is fairly
7 assumed within one of the broader issues that would be
8 scoped. Oh. I just want to make sure that that is -- I
9 say that, and if there's any opposition to that, you
10 can -- Edison, just go ahead and let me know now.

11 MR. BRIGGS: Thank you, your Honor. Edison
12 agrees with you that it would be subsumed within those
13 existing issues and would fairly be within the scope.

14 (Reporter clarification.)

15 MR. BRIGGS: Apologies for the -- I need to
16 repeat. I will try to speak louder and more clearly.

17 ALJ DeANGELIS: Mr. Briggs, maybe if you move a
18 little closer to your computer, because I think you are
19 speaking clearly. It's just not picking up loudly for
20 some reason. Okay. Great. Thank you.

21 All right. Counsel for Cal Advocates, would
22 you like to go ahead and continue.

23 MS. YU: Yes. Thank you, your Honor. So just
24 want to highlight the other issue is the capital F,
25 which is what are the cumulative impacts on ratepayers

1 of the recovery bonds in light of Edison's prior
2 recovery bond authorization. And we specifically point
3 this out is because Edison has already had three prior
4 AB 1054 financing order, and we also have the Thomas
5 Fire financing orders. So Cal Advocates plans to
6 investigate the overall cumulative bill impacts before
7 making a recommendation on the terms and duration of
8 these recovery bonds.

9 ALJ DeANGELIS: Okay. Now just -- again, let's
10 just -- I just have a question about that. So has Cal
11 Advocates started the discovery process or its analysis
12 on this issue, because we're on a rather tight timeframe
13 here. So I would hope that this is started already, and
14 connected with that is that I do see this issue
15 similarly subsumed within other issues within the
16 proceeding if we, you know, compare it to the Thomas
17 Fire scoping memo.

18 What would you think about that, counsel for --
19 Ms. Yu?

20 MS. YU: Your Honor, so to answer your
21 questions, Cal Advocates has prepared some data requests
22 we are planning to serve very quickly after the hearing.
23 And as you said, this issue could be also similar to the
24 Thomas Fire securitization application, and that is just
25 another area that we will look into. But we --

1 regarding the factual dispute, Cal Advocates at this
2 moment do not anticipate factual dispute. So we believe
3 the focus would be more on the duration and the bill
4 impacts of the recovery bonds.

5 ALJ DeANGELIS: Okay. All right. And just to
6 have Edison also provide its thoughts on whether this
7 issue is fairly subsumed within the broader issues that
8 are reflected in the Thomas Fire scoping memo.

9 MR. BRIGGS: Yes, your Honor. Edison agrees
10 that it would be subsumed within the existing issues of
11 the Thomas scoping memo.

12 ALJ DeANGELIS: Okay. Thank you for clarifying
13 that perspective. I appreciate that.

14 All right. Ms. Yu, is there anything further
15 that you would like to highlight in terms of the -- what
16 Cal Advocates suggested in scoped issues?

17 MS. YU: I have nothing to add. So just want
18 to emphasize that we proposed some additional issues in
19 addition to the Thomas Fire scoping issues, because
20 those are the focus -- the focusing area that we are
21 going to work on. But we agree that, just for the
22 record, those issues could be subsumed under the other
23 broader general issues. Thank you.

24 ALJ DeANGELIS: Thank you. Thank you. I
25 appreciate that. And I have one question in terms of

1 the issues that Cal Advocates suggested be within the
2 scope. I believe it was issue one. What -- how should
3 Edison -- I'm just going to read it. Okay? How should
4 Edison recover through rates the cost authorized in
5 D.25-12-023, the settlement decision, including whether
6 Edison should be authorized to securitize the cost and
7 for what duration?

8 And I guess my question, to be a little more
9 specific, is, it seems like the first part of that
10 question of -- you know, to the comma, that first phrase
11 is asking a broader question of how Edison can recover
12 costs beyond just securitization. And I was wondering
13 if you had any additional information that could help me
14 understand the question better.

15 MS. YU: Thank you, your Honor. So this
16 question is -- mainly concerns the options between
17 financing order and amortization. So Cal Advocates was
18 looking to which option is better for the ratepayers and
19 by assessing the rate impacts in the interest rate
20 regarding the financing order and compare that with
21 five-year or longer term amortization.

22 ALJ DeANGELIS: Okay. So what I understand is
23 that it's asking whether the Commission should approve
24 or deny this application based on other options that
25 Edison has to recover those rates -- recover those costs

1 in rates?

2 MS. YU: Right, your Honor.

3 ALJ DeANGELIS: Okay. Thank you for helping me
4 understand that.

5 MR. BRIGGS: Your Honor, if I may briefly chime
6 in on that.]

7 ALJ DeANGELIS: I'm sorry. Go ahead.

8 MR. BRIGGS: Thank you.

9 I would just note that that settlement decision
10 really gave Edison only two options for recovering those
11 costs, either securitization or five years amortized, so
12 I just want to make sure that the record is clear that
13 that issue, at least between what the existing options
14 are, was already addressed in that settlement.

15 ALJ DeANGELIS: Okay. That raises a -- a
16 different issue, and that is the interpretation of the
17 settlement decision. And I'd be interested -- well,
18 thank you for sharing Edison's perspective.

19 It could be fair to interpret that settlement
20 approved by the Commission as authorizing Edison to file
21 the securitization application as well as a five-year
22 amortization path, but not necessarily prohibiting
23 Edison or the Commission from other options.

24 Wouldn't that be a fair interpretation?

25 MR. BRIGGS: My interpretation of that

1 settlement agreement and the Commission's authorization
2 of it was, to your point, that Edison was permitted to
3 file an application to securitize those costs, but if
4 that application to securitize that costs was denied,
5 then Edison was required to amortize them over five
6 years using long-term debt.

7 ALJ DeANGELIS: Okay. In terms of -- and I --
8 in terms of this proceeding -- and this is a slightly
9 different question -- assuming that's the
10 interpretation, that is what the decision says, the
11 Commission now is -- can evaluate the securitization
12 application, at least in my opinion, based on different
13 amortization periods, not just five.

14 Wouldn't that be a fair interpretation -- a
15 fair way -- I mean, that's -- I don't see the -- the --
16 I'm not interpreting the settlement decision as limiting
17 the Commission's analysis in this decision.

18 MR. BRIGGS: I would say, your Honor, that
19 the -- the Commission certainly is not limited in
20 analyzing the duration and tenor of securitization
21 recovery bonds.

22 You know, the Commission is not beholden to
23 advocate SCE's proposal for how long those bonds should
24 be issued for; but, again, I would say that Edison's
25 position is that the settlement that was agreed to in

1 the Woolsey Fire gave, really, only two options, either
2 securitization, if the Commission finds that just and
3 reasonable, of whatever duration and tenor the
4 Commission finds reasonable, or that SCE would instead
5 recover those costs over five years, amortized through
6 long -- you know, through the long-term debt rate.

7 ALJ DeANGELIS: Okay. Thank you.

8 Ms. Yu, any comments on that?

9 MS. YU: My understanding of the Woolsey Fire
10 decision is consistent with your understanding, your
11 Honor. I think this securitization application would
12 look into the reasonableness of the terms and durations
13 of the recovery bonds and whether issuing the recovery
14 bond is in the best interest of the ratepayers, and if
15 the application is denied, the Commission can have other
16 options for, you know, how the case can discuss with
17 Edison what kind of amortization schedule is most
18 beneficial to the ratepayers.

19 ALJ DeANGELIS: Okay. So I don't think we need
20 to resolve this here, but -- and we might not have to
21 resolve it at all, but it -- the -- the -- I just wanted
22 to ask those few questions. So I don't have anything
23 further to say on that.

24 Does Edison or Cal Advocates?

25 MR. BRIGGS: Nothing further.

1 Just, you know, we'd suggest revisiting the
2 language of that settlement agreement, of course, and
3 the Commission's decisions because, to my position
4 earlier, it was SCE's understanding that those were the
5 two options, and it may have impacted our decision to
6 settle if it was not going to being limited to those two
7 options.

8 ALJ DeANGELIS: Ms. Yu, any comments?

9 MS. YU: I have nothing further to address.
10 Thank you.

11 ALJ DeANGELIS: Thank you.

12 Okay. All right. So let's finish discussing
13 the need for hearings, if parties have a position on
14 that. It's my thought at this point in the proceeding,
15 with the limited amount of information we have and the
16 short timeline that we're working on, the Commission --
17 the assigned commissioner does intend to complete this
18 within the six-month timeline that is referenced in the
19 statute, so I think we're looking -- I believe
20 Cal Advocates' schedule had a six -- a mid-May agenda.

21 So kind of keeping all of those criteria in
22 mind, it's -- we're going to -- I'm going to suggest we
23 include a hearing in the scoping memo; and if it's not
24 needed, we can remove it.

25 I'm hearing that there might be some

1 evidentiary issues based on what Cal Advocates might
2 uncover in discovery. It seems like there could be some
3 factual issues around that information.

4 So I -- do we have -- do either party have any
5 other topics to address on factual disputes
6 specifically?

7 MR. BRIGGS: No, your Honor, not on factual
8 disputes.

9 I would like to briefly talk about the schedule
10 at some point, but we'll wait if you want to do that a
11 little bit later.

12 ALJ DeANGELIS: We'll do that in just a few
13 minutes.

14 So, Ms. Yu, do you have any --

15 MS. YU: So yes. Thank you, your Honor.

16 I agree that evidentiary hearing is optional.
17 It's just a good idea to keep it in the schedule, and we
18 can always waive the evidentiary hearing later.

19 ALJ DeANGELIS: Okay. Thank you.

20 And I'm going to just address a topic that ALJ
21 Division recommends that we address in our scoping
22 memos, the identification of environmental and social
23 justice issues.

24 If either party has any comments on that, I
25 would be inclined to recommend to the assigned

1 commissioner that there isn't any specific issues on
2 those topics here; but then, you know, of course,
3 generally, rates always impact all ratepayers, so
4 indirectly, there would be, of course.

5 Any other comments from Edison?

6 MR. BRIGGS: The only thing I would add, your
7 Honor, and I agree with you generally, is that under the
8 terms of the statute, CARE customers are exempt from
9 paying for fixed recovery charges; so to the extent that
10 it's a social justice issue, I would just highlight
11 that.

12 ALJ DeANGELIS: Okay. Thank you for that. I
13 understand.

14 Ms. Yu?

15 MS. YU: Nothing further in addition to what
16 Bill just mentioned.

17 ALJ DeANGELIS: Okay.

18 MS. YU: I don't see there's environmental or
19 social justice issues in particular in this proceeding.

20 ALJ DeANGELIS: Okay. And that statutory
21 reference, it would be my expectation, will be addressed
22 in the proceeding; and I -- I don't view it as falling
23 within a specific environmental or social justice issue,
24 although I also agree with Edison's position as well, so
25 I just want to let you know where I'm kind of viewing

1 this on a high level. Okay. Thank you.

2 Now we're going to talk more about the actual
3 schedule. As I mentioned before, we're going to try to
4 get this proceeding wrapped up within a six-month
5 timeline from the date of filing, and that would mean
6 targeting a mid-May agenda. I think it's the May 14th
7 agenda, and that would mean publishing a PD April 27th.

8 So it goes without saying that that is a very
9 quick timeline for a Commission proceeding. Of course,
10 I'd like to hear from the parties on that topic; and I
11 would specifically like to hear of any other matters
12 that might impact that timeline from both of you.

13 So, Edison, why don't you go ahead.

14 MR. BRIGGS: Thank you, your Honor.

15 I'm not aware of any other matters that might
16 impact that timeline. I did notice that Cal Advocates
17 proposed certain scheduling days that would allow us to
18 hit that timeline in its protest.

19 SCE is generally comfortable with those
20 proposed deadlines; although we would request a few more
21 days for rebuttal testimony, if needed, given the
22 proposed two-day turnaround would be very tight, which
23 might push evidentiary hearings, if we need them, to mid
24 March.

25 But otherwise, I think we can hit those dates.

1 ALJ DeANGELIS: Okay. Thank you.

2 Ms. Yu?

3 MS. YU: Thank you, your Honor.

4 So just listening to Edison's counsel, they
5 want two more days for rebuttal testimony. In Edison's
6 original proposal, they have -- we -- we basically
7 proposed the same day, same interval, for Edison to file
8 rebuttal testimony.

9 I just see that if we give two more days on the
10 rebuttal testimony, then we may not have any time for
11 evidentiary hearing if we do need one. Pushing it to
12 mid March would be impractical given that we have an
13 opening brief due in mid March right now.

14 ALJ DeANGELIS: Okay. Thank you both.

15 This is a challenging schedule to meet. I
16 can't commit to any specific days, as much as I would
17 like to. What I am most interested in is understanding,
18 as mentioned before, and I think both of you have
19 responded, if there's anything else I should know about
20 in terms of putting the schedule together other than
21 this challenging six-month timeline.

22 I -- I'm sure Edison addressed this in its
23 application, but can you help me recall is there a
24 section on the need for us -- the Commission to comply
25 with the six-month timeline?

1 MR. BRIGGS: Yeah.

2 Your honor, it's -- it's actually a 120-day
3 timeline, and it's codified in Public Utilities Code
4 Section 850.1(g), I believe --

5 ALJ DeANGELIS: Yes.

6 MR. BRIGGS: -- which provides the Commission
7 must issue an order on an application for financing
8 order within 120 days.

9 ALJ DeANGELIS: Right.

10 I -- I think I was asking more from Edison's
11 perspective, I -- yeah, I know that the legislature has
12 told us to do that. I'm wondering did Edison provide
13 some sort of context about, well, you know, it needs
14 this within six months because of a reason?

15 MR. BRIGGS: Well, I think, you know, the --
16 the reason for acting timely is primarily because the
17 longer that Edison holds these costs, the longer it has
18 to finance these costs, and, you know, those financing
19 costs end up getting passed on to customers, so I --
20 that is the primary reason I would assume the statute
21 provides that deadline.

22 I -- I don't think we provided anything much
23 beyond that in our application, given the existence of
24 that statutory timeframe.

25 ALJ DeANGELIS: All right. Thank you very

1 much. Okay. That was helpful. All right.

2 Okay. I -- I have no other questions on the
3 schedule. I -- I appreciate the additional information
4 from both of you. It would be my goal, just moving on
5 to the next topic, to issue the scoping memo. I'll
6 confer with the assigned commissioner and issue it as
7 soon as possible because we're working on this statutory
8 timeline.

9 I don't have anything else to address today. I
10 have gone through the major components of
11 Section 1701.1, and that was the goal of this PHC.

12 Is -- is there anything else the parties would
13 like to bring up before we adjourn?

14 MR. BRIGGS: Nothing from me, your Honor.

15 ALJ DeANGELIS: Thank you.

16 MS. YU: Your Honor, so the only addition to
17 the schedule is that Cal Advocates propose a seven-day
18 comment period for the PD on the opening comments, and
19 then seven-day for reply comments; but that does not
20 change the overall schedule.

21 The commenting period would allow the parties
22 to submit any -- any issues on legal or technical errors
23 before the Commission's voting meeting, and this
24 proposal is also consistent with the Thomas Fire
25 securitization schedule.

1 ALJ DeANGELIS: Okay. So that's helpful.

2 So is -- does that mean that Cal Advocates is
3 comfortable with that shortened comment period, in an
4 effort to meet --

5 MS. YU: Yes.

6 ALJ DeANGELIS: -- the statutory timeline?

7 MS. YU: Yes, your Honor, Cal Advocates intends
8 to adhere with the statutory requirements; and although
9 this is a very short time to work with, we'll try to
10 also support resolving this application within 120 days.

11 ALJ DeANGELIS: Thank you. I appreciate
12 everyone's effort in that regard.

13 Okay. Is there anything further that Edison or
14 Cal Advocates would like to bring up before we adjourn
15 for the day?

16 MR. BRIGGS: No, your Honor.

17 MS. YU: Nothing further, your Honor.

18 ALJ DeANGELIS: Thank you very much, both of
19 you, for being here today, and for every one else that
20 attended, and I look forward to working on this
21 proceeding for a swift resolution.

22 We are adjourned. Off the record.

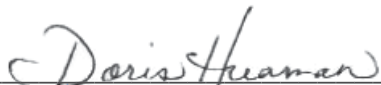
23 (At the hour of 1:38 p.m., this matter having
24 been concluded, the Commission then
25 adjourned.)

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BEFORE THE PUBLIC UTILITIES COMMISSION
OF THE
STATE OF CALIFORNIA

CERTIFICATION OF TRANSCRIPT OF PROCEEDING
I, DORIS HUAMAN, CERTIFIED SHORTHAND REPORTER
NO. 10538, IN AND FOR THE STATE OF CALIFORNIA, DO
HEREBY CERTIFY THAT THE PAGES OF THIS TRANSCRIPT
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TRANSCRIPT OF THE TESTIMONY AND PROCEEDINGS HELD IN
THIS MATTER ON FEBRUARY 19, 2026.

I FURTHER CERTIFY THAT I HAVE NO INTEREST IN THE
EVENTS OF THE MATTER OR THE OUTCOME OF THE PROCEEDING.
EXECUTED THIS FEBRUARY 20, 2026.



DORIS HUAMAN
CSR NO. 10538

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BEFORE THE PUBLIC UTILITIES COMMISSION
OF THE
STATE OF CALIFORNIA

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I, RHONDA NORBERG, CERTIFIED SHORTHAND REPORTER
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TRANSCRIPT OF THE TESTIMONY AND PROCEEDINGS HELD IN
THIS MATTER ON FEBRUARY 19, 2026.

I FURTHER CERTIFY THAT I HAVE NO INTEREST IN THE
EVENTS OF THE MATTER OR THE OUTCOME OF THE PROCEEDING.
EXECUTED THIS FEBRUARY 20, 2026.



Rhonda Norberg
CSR NO. 9265

1	adjourn 22:13 23:14	12:24 13:21 14:3,4,12	17:7 18:6 19:14 21:1,6,
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