

BEFORE THE NEW MEXICO PUBLIC REGULATION COMMISSION

IN THE MATTER OF THE APPLICATION)
OF NEW MEXICO GAS COMPANY, INC.)
FOR APPROVAL OF REVISIONS TO ITS)
RATES, RULES, AND CHARGES PURSUANT)
TO ADVICE NOTICE NOS. 70 AND 71)
NEW MEXICO GAS COMPANY, INC.)
Applicant.)

Case No. 18-_____-UT

DIRECT TESTIMONY AND EXHIBITS
OF
JOHN M. FERNALD

February 26, 2018

**DIRECT TESTIMONY OF
JOHN M. FERNALD
NMPRC CASE NO. 18-_____-UT**

1 **Q. PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.**

2 **A.** My name is John M. Fernald. My business address is 6216 Pueblo Verde NE,
3 Albuquerque, New Mexico 87111-1151.

4
5 **Q. BY WHOM AND IN WHAT CAPACITY ARE YOU EMPLOYED?**

6 **A.** I am a consultant/owner with Fernald Consulting. I have been engaged by New Mexico
7 Gas Company, Inc. (“NMGC” or the “Company”) for the purpose of developing and
8 supporting the Fully Allocated Cost of Service (“FACOS”) study proposed in this filing.

9
10 **Q. PLEASE DESCRIBE YOUR EDUCATIONAL BACKGROUND, WORK
11 EXPERIENCE AND PRIOR TESTIMONY.**

12 **A.** My educational background, work experience and prior testimony are described in NMGC
13 Exhibit JMF-1.

14
15 **Q. WHAT ARE YOUR RESPONSIBILITIES IN CONNECTION WITH THIS CASE?**

16 **A.** I am responsible for preparing the FACOS study NMGC used as the basis for the changes
17 in base rates proposed in this case. I utilized the Test Period revenue requirement
18 sponsored by NMGC Witness Hastings in allocating the proposed rate increase for each
19 end-use class of customers served by NMGC. I prepared and/or supervised the preparation
20 of the Test Period Revenues for each end-use class of customers. I also analyzed Rate 11,
21 Miscellaneous Services and proposed changes to Rate 11 rates and the proposed credit for
22 the increase in revenues derived from the proposed rates to the cost of service. In addition,

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1 I prepared and/or supervised the preparation of several schedules that NMGC has
2 submitted pursuant to the requirements of 17.10.630 NMAC (“Rule 630”). Several of these
3 schedules provide information developed from the FACOS study and others show
4 NMGC’s rate proposals in this case.

5
6 **Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY IN THIS CASE?**

7 **A.** In my testimony, I will:

- 8 – Discuss, in Section I, some basic principles of cost allocation and rate design,
9 including the FACOS study.
- 10 – Discuss, in Section II, NMGC’s proposed changes to Rate 11, Miscellaneous
11 Service rates and the adjustment to the cost of service to reflect a credit for
12 increased revenues associated with the proposed changes to the Rate 11 rates; and
- 13 – Describe, in Section III, Test Period revenue adjustments.

14
15 **Q. WHAT IS THE TOTAL DOLLAR AND PERCENTAGE INCREASE REQUESTED**
16 **BY NMGC IN THIS CASE, INCLUDING WHAT PORTION OF THE PROPOSED**
17 **INCREASE IS ALLOCATED TO THE RESIDENTIAL AND OTHER CUSTOMER**
18 **CLASSES?**

19 **A.** NMGC's analysis of the costs of providing gas utility service to its customers produced a
20 Test Period revenue deficiency of approximately \$8 million, as shown on Schedule A-2,
21 page 3 of 3 and Schedule P-1, Test Period, representing a proposed 3% overall increase.
22 This percentage is derived by dividing the revenue deficiency by total revenues for the Test

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1 Period. The total revenues for the Test Period include cost of service revenues, cost of gas
2 revenues and other miscellaneous revenues. If the entire proposed increase were approved,
3 the residential end-use class would experience a 1.7% overall revenue increase. The
4 revenue increases requested for the remaining end-use customer classes, including their
5 percentage increases, are shown in Schedules A-2 and P-1.

6
7 **I. BASIC PRINCIPLES OF RATE DESIGN AND THE FACOS STUDY**

8
9 **Q. PLEASE DEFINE SOME OF THE TERMS YOU USE IN DISCUSSING COST**
10 **ALLOCATION, RATE DESIGN PRINCIPLES AND THE FACOS STUDY.**

11 **A.** Two fundamental concepts that merit explanation are the “revenue requirement,” or total
12 Company cost of service, and the “Fully Allocated Cost of Service.” The revenue
13 requirement is the amount of revenue that the Company will need each year to provide
14 safe, reliable, and efficient service to its customers. In this case, NMGC’s revenue
15 requirement is derived from Base Period data for the year ended September 30, 2017, with
16 various adjustments necessary to make that data appropriate for setting revised base rates.
17 The revenue requirement is identical to, and often referred to as, the total Company cost of
18 service. FACOS is the cost of providing distinct services to each of the several groups of
19 customers served by the Company. In other words, there is a separate and distinct cost to
20 serve each rate class. The sum of all costs of service of all rate classes is equal to the total
21 Company cost of service, or the total Company revenue requirement.

22

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1 NMGC Witness Hastings discusses the process of developing the revenue requirement. I
2 will explain the development of each rate class's cost of service and how the FACOS study
3 is used in that process.

4
5 **Q. WHAT TERMS ARE NECESSARY TO UNDERSTAND WITH REGARD TO**
6 **YOUR EXPLANATION OF THE FACOS STUDY?**

7 **A.** The terms "Base Period" and "Test Period" warrant explanation. As noted earlier, the Base
8 Period used in this case is the time period from October 1, 2016, through September 30,
9 2017. Base Period amounts are the actual historical operating results of the Company's
10 utility operation recorded on NMGC's books and records for that twelve-month period.
11 The Test Period is the Base Period plus or minus adjustments that are intended to make the
12 data reasonably representative of the ongoing operations of the Company and thus
13 appropriate for the Commission to use in setting NMGC's revised base rates. Such a Test
14 Period is, by definition, a historical test period.

15
16 Other terms that warrant definition are "demand-related costs," "energy-related costs" and
17 "customer-related costs." Demand-related costs are costs relating to a customer's peak
18 demand. Demand service is the Company's capability to respond to the most demanding
19 needs of customers. NMGC's system is designed to meet this peak demand for all of its
20 customers at one time.

21

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1 Energy-related costs are the costs to provide service to the customer, not merely being
2 capable of providing service. Energy-related service is provided by contracting for natural
3 gas supplies and the fuel used to deliver those supplies to the customer (e.g., the cost of gas
4 and fuel used in compressors). The cost of the gas commodity is collected from sales
5 customers through the purchased gas adjustment clause (the “PGAC”).

6
7 Customer-related costs are costs that can be directly assigned to individual customers.
8 Customer-related costs include the costs to build and maintain an interconnection, or
9 service line, to the customer’s property, setting a meter and regulator at the property,
10 establishing an account for the customer, reading the customer’s meter, sending a bill,
11 processing payment, maintaining the Call Center and Walk-In Offices, providing
12 information to the customer about his or her bill or service from the Company, and
13 providing some minimum amount of capacity in the distribution system for that customer.

14
15 **Q. WHY DOES THE COMPANY PREPARE A FACOS STUDY UTILIZING THE**
16 **BASE PERIOD COST OF SERVICE?**

17 **A.** Rule 630 requires NMGC to submit information in a general rate case filing for both the
18 Base Period and the Test Period that can only be derived from a FACOS study.

19
20 The Base Period FACOS study was prepared for the purpose of complying with the
21 requirements of Rule 630. The Test Period FACOS study forms the basis of the base rate
22 changes proposed by the Company.

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1 **Q. PLEASE DISCUSS THE FACOS STUDY.**

2 **A.** There are three steps or phases necessary to conduct a FACOS study. These are
3 functionalization, classification and allocation. Attached as NMGC Exhibit JMF-2 is an
4 explanation of the FACOS study and how it is used in allocating costs to various customer
5 classes and designing rates. The methodology used to prepare the FACOS Study in this
6 case is identical to that used in prior cases, except where specifically stated in this
7 testimony. Only the data inputs differ from prior cases.

8

9 **Q. WHICH SCHEDULES REQUIRED BY RULE 630 WERE DEVELOPED
10 DIRECTLY FROM THE FACOS STUDY OR WERE PRODUCED UTILIZING
11 THE RESULTS OBTAINED FROM THE STUDY?**

12 **A.** These schedules include Schedule A-2, the Schedule L series, the Schedule M series, the
13 Schedule O series, and the Schedule P series.

14

15 **Q. ARE THERE OTHER RULE 630 SCHEDULES THAT USE RESULTS FROM THE
16 FACOS STUDY?**

17 **A.** Yes, the Schedule L and N series and Schedule M-1 and O-1 use data from the FACOS
18 study. The Schedule L series summarizes the allocation of rate base, total expenses and
19 total revenues to the various end-use classes of customers. Schedule L-1 shows the New
20 Mexico jurisdictional rate base. Schedule L-2 refers back to Schedule L-1, where the rate
21 base is listed by functional activities. Schedule L-3 shows the classification of rate base to
22 the demand, energy, and customer classifications, and Schedule L-4 shows the allocation

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1 of rate base to each end-use class. Schedules L-5, L-6, L-7, and L-8 provide total expenses
2 by New Mexico jurisdiction, functional activities, classification components, and end-use
3 classes, respectively. Schedules L-9, L-10, and L-11 provide similar allocations of
4 revenue.

5
6 **Q. PLEASE DESCRIBE SCHEDULE M-1, THE SCHEDULE N SERIES AND**
7 **SCHEDULE O-1.**

8 **A.** Schedule M-1 shows the total allocated cost of service per billing unit of demand, energy
9 and customer components for each end-use customer class for the Base Period, Test Period
10 (i.e., deficiency) and the Proposed Test Period (i.e., after rate design). The Schedule N
11 series provides a list of the allocation factors and an explanation of the classification of
12 items of cost of service and summarizes the rationale for the allocation factors that were
13 used to allocate each item. Schedule O-1 provides the rate of return and relative rate of
14 return by end-use class for the Base Period, Test Period, and proposed Test Period cost of
15 service.

16
17 **Q. PLEASE SUMMARIZE THE RESULTS OF THE TEST PERIOD CLASS**
18 **ALLOCATED COST OF SERVICE STUDY?**

19 **A.** The results of the Test Period allocated cost of service study are best expressed in terms of
20 the relative rates of return for each end-use class. The relative rates of return by end-use
21 class are shown in Schedule O-1. The proposed total Company overall return on rate base
22 for the Test Period is 7.65%. NMGC Witness Hastings makes a small adjustment to the

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1 return as explained in his testimony. Since the FACOS model does not provide for this
2 type of adjustment, the results of the FACOS model are adjusted to reflect this difference
3 by prorating the adjustment across each component of each customer class, before it is
4 provided to NMGC Witness Yardley for rate design. Each end-use class's return on rate
5 base and relative rates of return are shown in Schedule O-1. In addition, Schedule O-1 also
6 shows the Base Period relative rates of return and the relative rates of return that result
7 from the proposed revenue increase. Relative rates of return are important because such
8 data shows how close each class rate of return is to the overall rate of return – and thus,
9 based on all of the determinations made in the cost allocation process, whether each class
10 is paying its fair share of the costs of service.

11
12 **Q. WHAT WAS THE STARTING POINT FOR DESIGNING THE BASE RATES**
13 **NMGC IS PROPOSING IN THIS CASE?**

14 **A.** The first step in the process is to allocate the total revenue deficiency of \$7,981,252 to each
15 rate class. This allocation is intended to ensure, to the extent practical, that each rate class
16 contributes sufficient revenue to cover the costs of serving that rate class, including
17 NMGC's return on the investments made to provide gas utility service to customers.
18 Allocation of the proposed revenue increase this way would make each end-use class rate
19 of return equal, meaning that no one class of customers is subsidizing service being
20 provided to any other class of customers. Said another way, each end-use class would have
21 a relative rate of return equal to 1.0. This is referred to as a "unity relative rate of return."
22 Mathematically, the relative rate of return is the ratio of the rate of return for any one class

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1 to the rate of return for all classes as a whole. As noted below, while a unity relative rate
2 of return among rate classes is a desirable goal; other considerations are also taken into
3 effect in allocating costs to each customer class. I describe those considerations later in
4 my testimony.

5
6 **Q. ONCE COSTS ARE ALLOCATED APPROPRIATELY TO VARIOUS**
7 **CUSTOMER CLASSES, WHAT IS THE NEXT STEP?**

8 A. The next steps are to classify and functionalize the cost of service. Classification divides
9 the cost of service for each class into the customer, energy and demand components.
10 Functionalization further divides the energy and demand components into their
11 transmission and distribution functions. Once the cost of service has been fully allocated,
12 classified and functionalized by the FACOS study, the details of rate design are taken up
13 by NMGC Witness Yardley. NMGC Witness Yardley completes the determination of each
14 rate component within each rate class to achieve the recovery of the total cost of service.

15
16 **Q. HOW HAVE YOU TREATED SALES SERVICE AND TRANSPORTATION**
17 **SERVICE FOR ALLOCATION PURPOSES?**

18 A. "Sales service" denotes instances in which the Company both supplies gas to customers
19 and delivers that gas to them. "Transportation service" denotes instances where customers
20 contract with non-Company third-party suppliers for their gas, and NMGC delivers that
21 gas to them.

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1 Sales and transportation service have been treated as the same service for purposes of
2 allocating the proposed revenue increase in this case. Under the Company's transportation
3 service tariff, transportation service is divided into separate rate classes generally matching
4 the rate classes of the Company's retail sales service tariff. Sales customers and
5 transportation end-users can and do switch between these services. From a cost of service
6 perspective, there is no difference in NMGC's cost of service arising from a customer's
7 status as a sales customer or a transportation end-user. Accordingly, it makes sense to treat
8 sales service and transportation service as the same service for purposes of allocating the
9 proposed revenue increase. Doing so also ensures that customers remain indifferent
10 financially between the two services, except for their choice of the supplier of gas.

11
12 **Q. IS THIS ALLOCATION OF THE PROPOSED REVENUE INCREASE**
13 **CONSISTENT WITH THE WAY THE ALLOCATION HAS BEEN DONE IN**
14 **PRIOR RATE CASES?**

15 **A.** Yes. In NMPRC Case No. 2762, Case No. 2662/2762 (Case on Remand), Case No. 03-
16 00017-UT, Case No. 06-00210-UT and Case No. 11-0042-UT, retail sales service
17 customers and on-system, non-discounted transportation end-users were combined for the
18 purpose of cost allocation and rate design.

19
20 **Q. WHAT RATE SCHEDULES ARE INCLUDED IN THE FACOS STUDY?**

21 **A.** Rate Schedules 10, 30, 31, 35, 37, 54, 56, 58, 61, 70 (non-discounted, non-NMGC end-
22 user transportation) and 114 are included in the study.

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1 **Q. DID THE FACOS STUDY PRODUCE THE REVISED BASE RATES PROPOSED**
2 **BY NMGC IN THIS CASE?**

3 **A.** No. NMGC Witness Yardley used the results from the FACOS study to design rates. His
4 testimony addresses the rate design.

5
6 **Q. UNDER YOUR PROPOSED ALLOCATION OF THE REVENUE INCREASE IN**
7 **THIS CASE, DO ANY CUSTOMER GROUPS, I.E., RATE CLASSES, PAY FOR**
8 **SERVICES THEY DO NOT USE?**

9 **A.** No. To the extent that services are specifically associated with a rate class, there is a direct
10 assignment of the costs of those services to that class. To the extent that services generally
11 benefit more than one rate class, there is an allocation of the costs of those services to each
12 of those classes based on generally-accepted ratemaking methodologies.

13

14 **II. TEST PERIOD REVENUE ADJUSTMENTS**

15
16 **Q. PLEASE DESCRIBE THE ADJUSTMENTS YOU HAVE MADE TO BASE**
17 **PERIOD REVENUES AND BILLING DETERMINANTS.**

18 **A.** Adjustments to Base Period sales revenues are summarized on NMGC Exhibit JMF-3 -
19 Sales. Adjustments to Base Period transportation revenues are summarized on NMGC
20 Exhibit JMF-3 - Trans. These adjustments include: (1) changes in service; (2) weather
21 normalization; (3) growth; and (4) miscellaneous adjustments.

22

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1 **Q. PLEASE DESCRIBE THE ADJUSTMENTS FOR UNBILLED REVENUE.**

2 **A.** The adjustment for unbilled revenue is \$518,664 and is provided in Schedule K-1, page 5,
3 column D. Unbilled revenue is revenue that the Company has earned in an accounting
4 period but has not yet been billed to customers. It can represent one to 30 or more days of
5 revenue, because bills are generated at 21 different times during the month, spaced out over
6 the month. NMGC estimates and records or accrues the revenue in the period in which it
7 is earned. The following month, this estimate is reversed, because actual revenues have
8 been received, and a new estimate is made for unbilled revenues at the end of that
9 accounting period. This procedure is done in order to properly match revenues to costs for
10 an accounting period.

11

12 **Q. WHAT ARE THE ADJUSTMENTS FOR CHANGES IN SERVICE?**

13 **A.** The adjustment for rate changes due to changes in service is \$0 and is provided on Schedule
14 K-1, pages 5 and 6, column F. Change in service adjustments are made for customers that
15 are no longer on NMGC's system and for customers that switched between sales and
16 transportation service, between distribution and transmission service, or between classes
17 of service during the Base Period. The basic idea is to update Base Period data to reflect
18 Test Period conditions.

19

20 **Q. PLEASE DESCRIBE THE ADJUSTMENTS FOR WEATHER**
21 **NORMALIZATION.**

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1 **A.** The adjustment for weather normalization is \$7,933,422 and is provided on Schedule K-1,
2 pages 5 and 6, column G. NMGC used normal heating degree days represented by the
3 average heating degree days for the ten-year period October 2006 through September 2016
4 in making this adjustment. NMGC Exhibit JMF-4 provides actual and normal heating
5 degree days by location that were used in NMGC's weather normalization calculation.

6
7 **Q.** **PLEASE DESCRIBE THE PROCEDURES USED TO DERIVE THE WEATHER**
8 **NORMALIZATION ADJUSTMENT.**

9 **A.** NMGC adjusts billing determinants for each of its service areas based on the difference
10 between actual and normal heating degree days for each of these locations. The calculation
11 adjusts the temperature-sensitive portion of NMGC's load in residential, commercial and
12 public authority rate classes by a ratio of normal heating degree days to actual heating
13 degree days. This ratio has been adjusted for billing cycle periods to account for the
14 distribution of loads across calendar month periods. The concept is that base rates should
15 be based on normal weather conditions.

16
17 **Q.** **WHY DID NMGC SELECT A TEN-YEAR AVERAGE OF HEATING DEGREE**
18 **DAYS IN MAKING THIS WEATHER-NORMALIZATION ADJUSTMENT?**

19 **A.** NMGC selected a ten-year average of heating degree days to achieve the closest matching
20 of its billing determinants to what its customers are actually expected to use in the Test
21 Period. Also, the Commission approved the use of the ten-year average of heating degree
22 days in NMPRC Case No. 06-00210-UT. The ten-year average was also used as the basis

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1 for rate design in NMPRC Case No. 11-0042-UT. In this case, the ten-year average
2 approach has been supported by NMGC Witness Kann, who explains why it is appropriate
3 to use the most recent ten years of heating degree day data to estimate the next one to three
4 years of heating degree days.

5
6 **Q. PLEASE DESCRIBE THE ADJUSTMENTS YOU HAVE MADE FOR GROWTH.**

7 **A.** The adjustment for growth is \$979,564 and is provided on Schedule K-1, page 5, Column
8 H. For Rate 10, Residential, NMGC determined a growth rate based on the difference
9 between the 12 months ended September 2008 and the 12 months ended September 2017.
10 The overall growth rate applied to Rate 10 for this timeframe was 0.31%. Growth rates
11 were applied to Base Period number of customers to determine the growth in customers.
12 The growth in customers was multiplied by the Base Period average usage per bill for new
13 premises added during the 12 months ended September 30, 2017, to determine the growth
14 in therms. For Rate 54, Revenue Class 2, Commercial, NMGC used a growth rate of
15 0.14%. Please see NMGC Exhibit JMF-5 for a list of growth rates utilized by rate class.

16
17 **Q. PLEASE DESCRIBE THE MISCELLANEOUS TEST PERIOD ADJUSTMENTS
18 SHOWN IN COLUMN J ON SCHEDULE K.**

19 **A.** Miscellaneous Adjustments were made to Other Utility Revenue to reflect minor items of
20 changes that are not properly reflected in the other columns on Schedule K-1. The total of
21 these adjustments is (\$89,951), which is reflected in Schedule K-1, page 6, column J.

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1 **Q. PLEASE DESCRIBE THE DERIVATION OF THE REVENUE TAXES THAT**
2 **YOU PROVIDE NMGC WITNESS HASTINGS FOR INCLUSION ON LINE 9 OF**
3 **SCHEDULE A-1.**

4 **A.** Revenue Tax is paid by NMGC as a function of being regulated by the Commission. The
5 rate is 0.0506% and applies to all utility service revenues. To calculate the appropriate
6 amount of tax in the total cost of service we first gross up the tax rate. The formula is:
7 $0.506\% / (1 - 0.506\%) = 0.50857\%$. The grossed-up tax rate is then applied to Revenue
8 Requirements before Revenue Tax and Revenue Credits from NMGC Exhibit SAH-2, page
9 4, line 1, resulting in \$984,937 of Revenue Tax. The proof of the gross-up method is
10 demonstrated by showing that the resulting \$984,937 is precisely 0.506% of the Total Gas
11 Service Revenue Requirement of \$194,651,611, which is equal to the Total Revenue
12 Requirement on line 148 of NMGC Exhibit SAH-2, page 4, plus the Revenue Credits on
13 line 143 of the same page. ($\$185,420,408 + \$9,231,203$).

14

15 **Q. IS THE METHODOLOGY YOU JUST OUTLINED CONSISTENT WITH**
16 **NMGC'S APPROACH IN THE 2011 RATE CASE?**

17 **A.** Yes.

18

19 **III. MISCELLANEOUS SERVICE REVENUES**

20

21 **Q. PLEASE DESCRIBE THE TEST PERIOD ADJUSTMENTS TO**
22 **MISCELLANEOUS SERVICE REVENUES.**

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1 **A.** An adjustment of \$453,031 was made to Miscellaneous Service Revenues, which is
2 reflected in column I on Schedule K-1. This adjustment reflects the updating of rates to
3 reflect changes in costs using the same methodology used in designing Miscellaneous
4 Service Charges in NMPRC Case Nos. 06-00210-UT and 11-00042-UT and used in
5 designing construction and maintenance charges approved in the final order issued in
6 NMPRC Case No. 2937. Updates to the miscellaneous fees and charges included increases
7 in base labor charges and adjustment in hours of service provided. These changes are
8 necessary to provide a logical connection between the cost of the services performed and
9 the fees charged. Details of the calculations of the Miscellaneous Service Charges and the
10 adjustment to Miscellaneous Service Revenues are shown on NMGC Exhibit JMF-6. The
11 updated rates have been incorporated in NMGC's proposed Third Revised Rate No. 11
12 included in the application in this filing and included in NMGC Exhibit JMF-7.

13

14 **Q. ARE THE METHODS AND CALCULATIONS USED IN THE FACOS STUDY**
15 **AND THE TEST PERIOD REVENUE ADJUSTMENTS CONSISTENT WITH**
16 **THOSE USED IN PRIOR CASES BEFORE THE NMPRC?**

17 **A.** Yes. No methods, or formulas, or assumptions have changed. Only the data from the
18 books and records of the Company, and the adjustments for known and measurable changes
19 are different from those used in NMGC's last general rate case, NMPRC Case No. 11-
20 00042-UT.

21

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1 **Q. IS IT REASONABLE TO CONTINUE TO USE THOSE METHODS IN THIS**
2 **CASE?**

3 **A.** Yes. The classification, functionalization and allocation methods continue to be
4 appropriate for assigning costs to the services provided by NMGC to its various customer
5 classes.

6

7 **Q. DOES THIS CONCLUDE YOUR DIRECT TESTIMONY?**

8 **A.** Yes.

9

10 NMGCO#3633265

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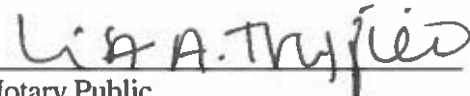
STATE OF NEW MEXICO)
) ss.
COUNTY OF BERNALILLO)

JOHN M. FERNALD, Consultant for New Mexico Gas Company, Inc., upon being duly sworn according to law, under oath, deposes and states: I have read the foregoing Direct Testimony and Exhibits and they are true and accurate based on my own personal knowledge and belief.

SIGNED this 14th day of February, 2018.


JOHN M. FERNALD

SUBSCRIBED AND SWORN to before me this 14th day of February, 2018.


Notary Public

My commission expires:
2/12/2019

