



BY EMAIL and RESS

Mark Rubenstein
mark@shepherdrubenstein.com
Dir. 647-483-0113

Ontario Energy Board
2300 Yonge Street
27th Floor
Toronto, Ontario
M4P 1E4

May 26, 2026
Our File: EB20250030

Attn: Ritchie Murray, Registrar

Dear Mr. Murray:

Re: EB-2025-0030 – Hydro One Distribution Z-Factor – SEC Cost Claim

We are counsel to the School Energy Coalition (“SEC”). Attached, please find SEC’s cost claim.

This was one of, if not, the largest applications for recovery of a Z-Factor for storm damage costs. Hydro One sought recovery of \$69.4M on a revenue requirement basis, and \$196.2M of Z-factor related capital expenditures. This required significant analysis of the application, discovery, and detailed written argument.

SEC divided responsibility for this proceeding between its consultant, Jane Scott, and its counsel, Mark Rubenstein. Ms. Scott had general responsibility for the discovery process and subsequent analysis, and the initial draft of the final argument. Mr. Rubenstein had overall responsibility, certain technical matters, as well as aspects of the final argument drafting process.

For the purposes of cost claim categorization, where dockets include both reviewing evidence and preparing interrogatories, or reviewing interrogatory responses and drafting argument, time has been allocated 50% to each applicable activity category. As a practical matter, these tasks are conducted concurrently and cannot be readily separated (e.g., interrogatories are prepared while reviewing evidence).

SEC submits that its participation in this proceeding was thorough and valuable, and was designed to maximize its assistance to the OEB. Accordingly, SEC requests reimbursement of its reasonably incurred costs as set out in this letter and the attached documentation. These costs are commensurate with the scope of the issues and the magnitude of the requested.

Yours very truly,
Shepherd Rubenstein P.C.

Mark Rubenstein

Shepherd Rubenstein Professional Corporation | **Regulatory Law**
120 Eglinton Avenue E., Suite 1000 T. (416) 483-3300
Toronto, ON M4P 1E2 shepherdrubenstein.com



cc: Brian McKay, SEC (by email)
Hydro One (by email)

EB-2025-0030 : 1 : Mark Rubenstein

COST CLAIM NUMBER
3209

SUBMISSION DEADLINE DATE
June 02, 2026

CLAIM STATUS
Submitted

EB#
EB-2025-0030 - Phase 2: Rates: Distribution:
Hydro One Networks Inc.

OTHER EB#S

PHASE #*
1

INTERVENOR
Rubenstein, Mark; +1 (647) 483-0113
mark@shepherdrubenstein.com

INTERVENOR COMPANY*
School Energy Coalition, Toronto:
Corporation

INTERVENOR TYPE
Full Registrant

HST RATE ONTARIO
13.00

EXCHANGE RATE

COUNTRY
Canada

HST NUMBER
83673 5464 RT0001

LATE SUBMISSION ALLOWED
No

EXTENSION DEADLINE DATE

PARTICIPANTS

New	Non-Filing Participant First, Last Name	Filing Participant	Total (\$)	Total Hours	Participant Claim Status
No	,	Rubenstein, Mark; +1 (647) 483-0113 mark@shepherdrubenstein.com	2,054.34	6.00	Submitted
No	,	Scott, Jane ; +1 (647) 271-3174 jane_scott@rogers.com	8,924.75	22.00	Submitted

ATTACHMENTS

Attachment	Document Type	Import Message
EB-2025-0030 Cover Letter.pdf	Cover Letter	

TOTAL LEGAL/CONSULTANT/OTHER FEES
9,716.00

TOTAL DISBURSEMENTS
0.00

TOTAL HST
1,263.09

TOTAL CLAIM
10,979.09

TOTAL AMOUNT AWARDED

TOTAL HOURS CLAIMED
28.00

TOTAL HOURS DISALLOWED

REASON FOR
DISALLOWANCE

REASON FOR
DISALLOWANCE - 2

REASON FOR
DISALLOWANCE - 3

MAKE CHEQUE PAYABLE TO
Shepherd Rubenstein Professional Corporation, in trust

SEND PAYMENT TO ADDRESS
120 Eglinton Avenue East
Suite 1000
Toronto, ON M4P 1E2

ATTENTION

SUBMIT SECTION

I am a representative of the Party. I have examined all of the documentation in support of this cost claim. The costs incurred and time spent are directly related to the Party's participation in the OEB Process referred to above.

This cost claim does not include any costs for work done, or time spent, by a person that is an employee or officer of the Party as described in section 6.05 and 6.09 of the OEB's Practice Direction on Cost Awards.

The information (fees and disbursements) filed in this cost claim is complete and accurate and in accordance with the OEB's Practice Direction for Cost Awards and Appendix A, the Cost Awards Tariff.

SUBMITTED BY
Mark Rubenstein

DATE SUBMITTED
May 26, 2026

CASE EB-2025-0030 - Phase 2: Rates: Distribution: Hydro One Networks Inc.	COST CLAIM EB-2025-0030 : 1 : Mark Rubenstein	INTERVENOR NAME Rubenstein, Mark; +1 (647) 483-0113 mark@shepherdrubenstein.c om	PARTICIPANT CLAIM STATUS Submitted
FILING PARTICIPANT Rubenstein, Mark; +1 (647) 483-0113 mark@shepherdrubenstein.com	NEW PARTICIPANT No	NON-FILING PARTICIPANT F. NAME	NON-FILING PARTICIPANT L. NAME
SERVICE PROVIDER TYPE* Legal Counsel	YEAR CALLED TO BAR* 2011	COMPLETED YEARS PRACTICING/YEARS OF RELEVANT EXPERIENCE* 12	HOURLY RATE 303
HST RATE CHARGED* 13.00	CV STATUS (FOR CONSULTANT/ANALYST) CV Required	LAST CV DATE	OVERRIDE HOURLY RATE No
HST NUMBER 83673 5464 RT0001	HEARINGS Yes	CONSULTATIONS No	DISBURSEMENTS No

HEARINGS

Hearings Hours 6.00	Hearings Subtotal (\$) 1,818.00	Hearings Total Tax (\$) 236.34	Hearings Total (\$) 2,054.34
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<u>Name</u>	<u>Hours</u>	<u>Hourly Rate</u>	<u>Sub Total</u>	<u>HST Rate</u>	<u>HST</u>	<u>Total</u>
DISCOVERY						
Read and Research Application and Evidence	0.60	303	181.80	13.00	23.63	205.43
Preparation of Interrogatories		303		13.00		
Review Interrogatory Responses		303		13.00		
Technical Conference Preparation		303		13.00		
Technical Conference Attendance		303		13.00		
Technical Conference Follow-up		303		13.00		
Subtotal of DISCOVERY	0.60		181.80		23.63	205.43
PROCEDURAL						
Preparation of Issues List Submission		303		13.00		
Attendance at Issues List Conference		303		13.00		
Preparation for a Confidentiality Request		303		13.00		
Prepare Submissions on Confidentiality		303		13.00		
Preparation of Motion(s) Materials		303		13.00		
Prepare Submissions on the Motion(s)		303		13.00		
Attendance at Hearing on Motion(s)		303		13.00		
Review Procedural Documents	0.30	303	90.90	13.00	11.82	102.72

<u>Name</u>	<u>Hours</u>	<u>Hourly Rate</u>	<u>Sub Total</u>	<u>HST Rate</u>	<u>HST</u>	<u>Total</u>
Subtotal of PROCEDURAL	0.30		90.90		11.82	102.72
INTERVENOR EVIDENCE						
Preparation of Intervenor Evidence		303		13.00		
Interrogatory Responses		303		13.00		
Preparation of Witness(es) for Attendance at Hearing		303		13.00		
Subtotal of INTERVENOR EVIDENCE	0.00		0.00		0.00	0.00
SETTLEMENT CONFERENCE						
Preparation for Settlement Conference		303		13.00		
Attendance at Settlement Conference		303		13.00		
Preparation of Settlement Proposal		303		13.00		
Attendance at Presentation to Panel		303		13.00		
Subtotal of SETTLEMENT CONFERENCE	0.00		0.00		0.00	0.00
WRITTEN ARGUMENT						
Written Submissions	4.60	303	1,393.80	13.00	181.19	1,574.99
Subtotal of WRITTEN ARGUMENT	4.60		1,393.80		181.19	1,574.99
ORAL ARGUMENT						
Preparation for Oral Hearing		303		13.00		
Attendance at Oral Hearing		303		13.00		
Oral Submissions		303		13.00		
Attendance at Oral Submissions		303		13.00		
Subtotal of ORAL ARGUMENT	0.00		0.00		0.00	0.00
DECISION						
Review Decision	0.50	303	151.50	13.00	19.70	171.20
Review Rate/Accounting Order		303		13.00		
Prepare Submission on Rate Order		303		13.00		
Subtotal of DECISION	0.50		151.50		19.70	171.20
OTHER						
Other Attendance (e.g., Intervenor Conferences)		303		13.00		
Subtotal of OTHER	0.00		0.00		0.00	0.00
TOTAL SERVICE PROVIDER FEES						
Total Service Provider Fees	6.00		1,818.00		236.34	2,054.34

Attachments

<u>Attachment</u>	<u>Document Type</u>	<u>Import Message</u>
EB-2025-0030 Client Fees Listing.pdf	Time Docket	

Hearings, Consultations, Disbursements Attachments

<u>Attachment</u>	<u>Document Type</u>	<u>Claim Type</u>	<u>Import Message</u>
EB-2025-0030 Client Fees Listing.pdf	Time Docket	Hearings	

Date	Explanation	Lwyr	Hours
20250924	review Notice/emails	MR	0.1
20250925	prelim. review of Application	MR	0.3
20251006	emails/prel. review of app./file Intervenor Form	MR	0.2
20251010	Review Application Z-factor and prepare interrogatories	JS	1
20251012	Review Application Z-factor and prepare interrogatories	JS	1
20251013	Review Application Z-factor and prepare interrogatories	JS	1
20251015	Review Application Z-factor and prepare interrogatories	JS	2
20251020	Finalize IRs	JS	0.2
20251106	Review of Z-factor IRRs	JS	1
20251107	Review IRRs and draft Z-factor submissions	JS	1.5
20251108	Review IRRs and draft Z-factor submissions	JS	3
20251109	Review IRRs and draft Z-factor submissions	JS	6
20251110	Z-factor submissions, call w. VECC and CCC	JS	2.3
20251111	meeting w. JS to discuss draft/emails/draft argument	MR	2.4
20251111	Z-factor submissions	JS	1
20251112	meeting w. JS to discuss/review and edit draft	MR	1.5
20251112	Z-factor submissions, call w. Mark R.	JS	2
20251125	review reply arg	MR	0.5
20251217	review partial decision	MR	0.2
20260210	review PO	MR	0.1
20260217	review response to PO	MR	0.1
20260406	review OEB letter/emails	MR	0.1
20260407	review Decision/emails	MR	0.4
20260408	emails	MR	0.1
			28

CASE EB-2025-0030 - Phase 2: Rates: Distribution: Hydro One Networks Inc.	COST CLAIM EB-2025-0030 : 1 : Mark Rubenstein	INTERVENOR NAME Rubenstein, Mark; +1 (647) 483-0113 mark@shepherdrubenstein.c om	PARTICIPANT CLAIM STATUS Submitted
FILING PARTICIPANT Scott, Jane ; +1 (647) 271-3174 jane_scott@rogers.com	NEW PARTICIPANT No	NON-FILING PARTICIPANT F. NAME	NON-FILING PARTICIPANT L. NAME
SERVICE PROVIDER TYPE* Consultant	YEAR CALLED TO BAR*	COMPLETED YEARS PRACTICING/YEARS OF RELEVANT EXPERIENCE* 20	HOURLY RATE 359
HST RATE CHARGED* 13.00	CV STATUS (FOR CONSULTANT/ANALYST) CV Provided within Previous 24 Months	LAST CV DATE September 03, 2025	OVERRIDE HOURLY RATE No
HST NUMBER 83673 5464 RT0001	HEARINGS Yes	CONSULTATIONS No	DISBURSEMENTS No

HEARINGS

Hearings Hours 22.00	Hearings Subtotal (\$) 7,898.00	Hearings Total Tax (\$) 1,026.75	Hearings Total (\$) 8,924.75
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<u>Name</u>	<u>Hours</u>	<u>Hourly Rate</u>	<u>Sub Total</u>	<u>HST Rate</u>	<u>HST</u>	<u>Total</u>
DISCOVERY						
Read and Research Application and Evidence	2.50	359	897.50	13.00	116.68	1,014.18
Preparation of Interrogatories	2.70	359	969.30	13.00	126.01	1,095.31
Review Interrogatory Responses	6.25	359	2,243.75	13.00	291.69	2,535.44
Technical Conference Preparation		359		13.00		
Technical Conference Attendance		359		13.00		
Technical Conference Follow-up		359		13.00		
Subtotal of DISCOVERY	11.45		4,110.55		534.38	4,644.93
PROCEDURAL						
Preparation of Issues List Submission		359		13.00		
Attendance at Issues List Conference		359		13.00		
Preparation for a Confidentiality Request		359		13.00		
Prepare Submissions on Confidentiality		359		13.00		
Preparation of Motion(s) Materials		359		13.00		
Prepare Submissions on the Motion(s)		359		13.00		
Attendance at Hearing on Motion(s)		359		13.00		
Review Procedural Documents		359		13.00		

<u>Name</u>	<u>Hours</u>	<u>Hourly Rate</u>	<u>Sub Total</u>	<u>HST Rate</u>	<u>HST</u>	<u>Total</u>
Subtotal of PROCEDURAL	0.00		0.00		0.00	0.00
INTERVENOR EVIDENCE						
Preparation of Intervenor Evidence		359		13.00		
Interrogatory Responses		359		13.00		
Preparation of Witness(es) for Attendance at Hearing		359		13.00		
Subtotal of INTERVENOR EVIDENCE	0.00		0.00		0.00	0.00
SETTLEMENT CONFERENCE						
Preparation for Settlement Conference		359		13.00		
Attendance at Settlement Conference		359		13.00		
Preparation of Settlement Proposal		359		13.00		
Attendance at Presentation to Panel		359		13.00		
Subtotal of SETTLEMENT CONFERENCE	0.00		0.00		0.00	0.00
WRITTEN ARGUMENT						
Written Submissions	10.55	359	3,787.45	13.00	492.37	4,279.82
Subtotal of WRITTEN ARGUMENT	10.55		3,787.45		492.37	4,279.82
ORAL ARGUMENT						
Preparation for Oral Hearing		359		13.00		
Attendance at Oral Hearing		359		13.00		
Oral Submissions		359		13.00		
Attendance at Oral Submissions		359		13.00		
Subtotal of ORAL ARGUMENT	0.00		0.00		0.00	0.00
DECISION						
Review Decision		359		13.00		
Review Rate/Accounting Order		359		13.00		
Prepare Submission on Rate Order		359		13.00		
Subtotal of DECISION	0.00		0.00		0.00	0.00
OTHER						
Other Attendance (e.g., Intervenor Conferences)		359		13.00		
Subtotal of OTHER	0.00		0.00		0.00	0.00
TOTAL SERVICE PROVIDER FEES						
Total Service Provider Fees	22.00		7,898.00		1,026.75	8,924.75

Attachments

<u>Attachment</u>	<u>Document Type</u>	<u>Import Message</u>
Docket Notice.pdf	Time Docket	
EB-2025-0030 PJScott Invoices.pdf	Invoice	

Hearings, Consultations, Disbursements Attachments

<u>Attachment</u>	<u>Document Type</u>	<u>Claim Type</u>	<u>Import Message</u>
Docket Notice.pdf	Time Docket	Hearings	
EB-2025-0030 PJScott Invoices.pdf	Invoice	Hearings	

See Participant – Mark Rubenstein



By Email

INVOICE

November 10, 2025

Ontario Education Services Corporation

439 University Ave.
18th Floor
Toronto, ON M5G 1Y8

ATTN: Diana Hong

Re: Hydro One 2026 EB-2025-0030

FOR: Work done and professional services rendered as per detailed dockets attached:

JS	5.20	hours at \$359.00 per hour	\$1,866.80
MR	0.20	hours at \$303.00 per hour	\$60.60
Total Fees			\$1,927.40
Disbursements			\$0.00
HST (Registration #83673 5464 RT0001)			\$250.56
Total Amount of this Invoice			\$2,177.96

E&OE

Please make cheque payable to: **Shepherd Rubenstein Professional Corp**
Invoice # 251111



By Email

INVOICE

December 10, 2025

Ontario Education Services Corporation

439 University Ave.

18th Floor

Toronto, ON M5G 1Y8

ATTN: Diana Hong

Re: Hydro One 2026 EB-2025-0030

FOR: Work done and professional services rendered as per detailed dockets attached:

JS	16.80	hours at \$359.00 per hour	\$6,031.20
MR	4.40	hours at \$303.00 per hour	\$1,333.20
Total Fees			\$7,364.40
Disbursements			\$0.00
HST (Registration #83673 5464 RT0001)			\$957.37
Total Amount of this Invoice			\$8,321.77

E&OE

Please make cheque payable to: **Shepherd Rubenstein Professional Corp**

Invoice # 251213