

**From:** Steele, David [REDACTED]  
**Sent:** Tuesday, May 12, 2026 6:25 AM  
**To:** Fiegen, Kristie [REDACTED]  
**Subject:** Highly Disappointed

To say I'm highly disappointed in the PUC and their decision to allow Xcel Energy to raise rates 9.5 percent is an understatement. Frankly, it's astonishing that you would try and project this as a "good deal" for South Dakota customers.

1. Three years ago they raised rates which you also rubber stamped. 9.5% over three years is more than a 3% increase per year since the last time they raised rates. Not many South Dakota workers get a 3% raise per year. I know SD educators don't.

2. Xcel Energy in April just raised CEO Robert Frenzies pay by 45% to over 16 million a year! He received a 45% raise and you think South Dakota customers paying 9.5% while their management receives record windfall raises is justified and fair? This is insanity. If Excel energy was hurting in their company profits, they certainly wouldn't be giving their CEO a 45% raise. Why did they need a customer rate hike at all and further why in the world did you approve one.

3. Here's a simply process maybe you should consider. When a utility wants to raise rates on their customers maybe the stipulations should be all top management has to take a pay cut equal to that same rate hike proposal or for the next three years, their raises can't exceed that percentage of rate hike. Seems fair to me.

4. Finally, unlike any other aspect of capitalism, utilities are a monopoly. I can't call Central Electric today and get switched to their cooperative because I'm unhappy with Excel Energy and their service or their rate hike. The customer has zero options.

It's the same swan song every three years with this company and this commission. They come in and ask for a 20% rate hike, you approve half that much, and then you brag about how much money you saved South Dakota customers. What gaslighting job. How about you deny a a rate request for once when utility companies continue to rake in record profits. There's a novel concept.

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