

VICE CHAIRMAN MULVEY: Yes, I do. Thank you.

Good morning, and let me add my welcome to our participants today and others attending the hearing. I would also like to thank the Board staff, especially Jamie Rennert, for their assistance in preparing me for this hearing. And I would also like to welcome at this time my new Chief of Staff, Amy Scarton, who joined us this week.

I had a chance to review virtually the entire record for this proceeding, including the verified statements and exhibits of all the participants. And I want to commend the applicants and the commenters on what I consider to be very, very thorough and very thoughtful submissions.

There are several issues in this proceeding which are particularly of interest to me as an economist, and I look forward to having answers to some of the questions and some of the concerns that I have about this reauthorization.

That's all I have for now. Thank you, Roger.