

FINAL

A meeting of the NEPOOL Participants Committee was held beginning at 10:00 a.m. on Friday, June 5, 2015 at the Radisson Hotel Manchester Downtown, 700 Elm Street, Manchester, New Hampshire, pursuant to notice duly given. A quorum, determined in accordance with the Second Restated NEPOOL Agreement, was present and acting throughout the meeting.

Attachment 1 identifies the members, alternates and temporary alternates attending the meeting.

Mr. Joel Gordon, Chairman, presided and Mr. Sebastian Lombardi, Acting Secretary, recorded. Mr. Gordon welcomed the members, alternates and guests who were present.

APPROVAL OF MINUTES OF MAY 1, 2015 MEETING

Mr. Gordon referred the Committee to the preliminary minutes of the May 1, 2015 meeting that had been circulated and posted in advance of the meeting. Following motion duly made and seconded, the preliminary minutes of the May 1, 2015 meeting were unanimously approved without change.

CONSENT AGENDA AND OP-2 REVISIONS

Mr. Gordon referred the Committee to the Consent Agenda circulated in advance of the meeting as well as to the memorandum and materials describing changes to Operating Procedure No. 2 (OP-2) unanimously recommended by the Reliability Committee (OP-2 Revisions) that could have been on the Consent Agenda, but for administrative reasons had been circulated separately. Mr. Gordon proposed that, absent objection, motions to approve the Consent Agenda and the OP-2 Revisions be voted together. There was no objection. Accordingly, a motion to approve the Consent Agenda and the following motion to support the OP-2 Revisions, each duly made and seconded, were unanimously approved without comment:

RESOLVED, that the Participants Committee supports the proposed OP-2 revisions recommended by the Reliability Committee and as reflected in the materials distributed to the Participants Committee for its June 5, 2015 meeting, together with such non-substantive changes as may be agreed to after the meeting by the Chair and Vice-Chair of the Reliability Committee.

REPORT OF THE ISO CHIEF EXECUTIVE OFFICER

Mr. Gordon van Welie, ISO Chief Executive Officer (CEO), began his report by sharing experiences and reflections from his recent trip to South Africa, particularly those related to that country's energy infrastructure issues and daily experiences with load shedding, which he found provided a sharp contrast and perspective to New England's experiences. He shared a copy of, and described more interesting items from, a "*Load Shedding Survival Guide – Everything You Need to Make it Through Those Dark Times*", which demonstrated in a humorous but concrete way how societies are impacted by their energy infrastructure.

Turning to the discussion paper issued and circulated to the Participants Committee earlier, entitled "*The Importance of a Performance-Based Capacity Market to Ensure Reliability as the Grid Adapts to a Renewable Energy Future*", Mr. van Welie noted the numerous comments and questions received ahead of the paper's issuance. He described the paper as a background piece addressing the interaction between energy and forward capacity markets and illustrating, based on New England's experience, how wholesale energy markets can operate in the context of significant public policy initiatives. He said that the piece could also serve as useful background for upcoming discussions at the 2015 NECPUC Symposium.

Mr. van Welie was asked whether the paper had been vetted among ISO Board members and, more generally, whether there was any sentiment among ISO-NE Board members, as had recently been expressed publicly by a PJM Board member, to facilitate mechanisms that would ensure continued operation of nuclear resources. Mr. van Welie responded that the draft paper

had not been vetted among the ISO Board because it did not contain new information, but that the paper addressed nuclear resource issues in part. He noted that the region had faced such issues with the retirement of Vermont Yankee, and would continue to face the implications of potential future nuclear plant retirements in New England, including whether such retirements could prevent the region from meeting the 2020 and 2030 U.S. Environmental Protection Agency (EPA) Clean Power Plan goals. He further highlighted the possibility that, if state initiatives result in additional renewable energy (with little to no dispatch costs), infra-marginal revenues for other resources would be lowered, pushing some resources out of the marketplace, while increasing the capacity market offers of remaining resources seeking to cover their going-forward costs. Mr. van Welie identified three ways in which the paper suggested nuclear energy producers may benefit from an increased focus on renewable energy: (i) increased capacity market revenues, with nuclear resources online most of the time; (ii) the upside of the Pay-for-Performance (PFP) mechanism; and (iii) although largely not reflected in the current market design, the valuing of low carbon emissions.

Responding to a member's question as to whether the capacity market would achieve its goals given various provisos set forth in the paper, Mr. van Welie stated that there was a very delicately balanced set of mechanisms built into the capacity market, and that compromises, such as the renewables exemption, needed to be administered carefully for the capacity market to achieve its goals. He stated that the worst case scenario for the region would be an inadequate resource revenue stream, which would push existing resources out of the market in favor of newer resources with higher costs of entry. He stated that, depending on how the issues were addressed, revenue levels in the energy and capacity markets would be impacted, and would, in turn, influence the resulting resource mix. Mr. van Welie stated his belief that no one knew what

the precise technology mix would be in 10 to 20 years, and that new technology would affect the markets in unanticipated ways. He emphasized that the ISO's mission is to ensure the reliable flow of competitively priced wholesale electricity, without regard to a particular resource mix. Mr. van Welie suggested that NEPOOL might wish to discuss that further and see whether there was any interest in requesting the ISO to run various scenario analyses to quantitatively determine what the technology mix could be under different assumptions. Following additional questions, Mr. van Welie reiterated that the paper was intended to be educational and not to identify all of the concerns with the New England Markets, which included market response to resource retirements, natural gas dependency and constraints, energy constraints, and seasonal operational issues.

A member, tying the issues in the paper to issues raised in connection with the 2015 requests for economic studies, asked that the ISO consider including capacity market metrics in its economic studies. Mr. van Welie explained some of the elements that made modelling capacity markets more challenging than energy markets, particularly the difficulty in predicting individual asset owner business decisions, but committed to consider the request further, including the possibility of modelling or assuming a range of outcomes.

Mr. van Welie then referred the Committee to the summary of the May 21 and 27, 2015 Board Committee meetings, which had been circulated and posted in advance of the meeting. There were no questions or comments on that summary.

REPORT OF THE ISO CHIEF OPERATING OFFICER

Dr. Vamsi Chadalavada, ISO Chief Operating Officer (COO), summarized highlights from the May COO report, which had been circulated and posted in advance of the meeting. He noted the report reflected data through May 25. He stated that in May: (i) Energy Market value

was \$205 million, down \$77 million from April 2015, and down \$169 million from May 2014 (reflecting lower natural gas prices); (ii) natural gas prices were 38% lower than April 2015 average values and 50% lower than May 2014 average values; (iii) Real-Time Hub locational marginal prices (LMPs) on average were 6.9% lower than April 2015 LMPs and 31% lower than May 2014 LMPs; (iv) average (peak hour) Day-Ahead cleared physical Energy, as a percentage of forecasted load, was 99.4% in May 2015, up from 98.6% in April 2015; and (v) Net Commitment Period Compensation (NCPC) totaled \$4.2 million (2.1% of the total Energy Market value), down \$6.6 million from April 2015 and up \$289 thousand from May 2014, with \$3.1 million in first contingency payments (down \$1.4 million from April 2015), and \$1.1 million in second contingency payments (down \$5.1 million from April 2015 and almost all due to a one-day transmission maintenance outage in the NEMA area on May 12). Voltage support payments were zero, down \$64,000 from April.

Dr. Chadalavada described an event that occurred in the late afternoon on May 10, when actual peak load substantially exceeded the initial forecast of 14,700 MW for the hour ending 21:00. The weather was warmer and more humid than forecast, resulting in supplemental commitments to meet a revised evening peak load of 15,500 MW. The actual peak load exceeded the revised estimate by nearly 350 MW. Real-Time Only Energy Market External Transactions Sales were reduced beginning at 17:06. In addition, during the peak hour, a transmission line tripped, which resulted in the loss of 350 MW of generation in New Hampshire. That loss immediately put the System into a deficiency requiring 30-Minute Reserves (and triggering Reserve Constraint Penalty Factor (RCPF) pricing) for 13 5-minute intervals, two of which also required 10-Minute Reserves. Dr. Chadalavada explained in

response to a question that OP4 was not declared because the additional time and actions associated with OP4 would not have helped, with the load already decreasing.

Dr. Chadalavada clarified that the May 10 event was not a Shortage Event under the current FCM rules, but would have been under the future PFP mechanism. A member suggested that this kind of event could occur more often, particularly with tighter reserve margins. He said this outcome provided potential incentive for generators to sell off portions of their Capacity Supply Obligations (CSOs) and offer only in Real-Time, given the disparity in payments for generation committed Day-Ahead and Real-Time during such an event. He suggested this would be an undesirable outcome from operational and market perspectives. Dr. Chadalavada countered that these types of events were in fact rare and the May 10 event was the result of a confluence of factors. He stated that available data did not support the premise that such shortages would occur regularly and additional study was required before determining whether PFP would provide the proper performance incentives.

In response to another comment regarding incentives and compensation for Operating Reserves, Dr. Chadalavada opined that Operating Reserves pricing was not the key factor in shortages and he committed to further discuss the issue offline. He also remarked that load forecasting has become increasingly complicated. He explained the impact of an inaccurate forecast, including an under-estimate of 200-300 MW when cloud cover is less than estimated levels or when dew points exceed 60° Fahrenheit (hundreds of megawatts of incremental load for each additional degree beyond forecast). He stated that ISO forecasters were receiving training in best practices to keep up with the increased difficulty.

Addressing a member's concerns that, with approximately 20 hours of scarcity built into the PFP design, events like May 10 could occur more frequently, which would result in higher

fixed costs for consumers, Dr. Chadalavada stated that the shortage estimates were very difficult to predict, and the frequency of such events factored into Participant bids might have to be recalibrated with the benefit of experience. For more insight into the factoring of scarcity hours into FCA offers, Mr. Gordon referred members to a worksheet on the ISO website related to crafting Static De-List Bids. Dr. Chadalavada noted that, given the region's resource mix, there were limited options for additional commitment of resources in response to divergence between actual and forecasted load. With the implementation of PFP, Dr. Chadalavada hoped that options available to the ISO for the commitment of fast-start resources would increase.

ORDER 1000 REGIONAL COMPLIANCE CHANGES

Mr. Donald Gates, as Chair and on behalf of the Transmission Committee, referred the Committee to the materials circulated and posted in advance of the meeting related to revisions to Sections I and II of the ISO Tariff and to the Transmission Operating Agreement (TOA) proposed and filed in response to the FERC's March 19, 2015 Order on Rehearing and Further Compliance (the March 19 Compliance & Rehearing Order) addressing the region's Order 1000 regional compliance requirements. Mr. Gates reported that the Transmission Committee at its May 26, 2015 meeting unanimously recommended these changes for Participants Committee support, with abstentions noted. Mr. Lombardi clarified that the recommended changes had already been filed with the FERC, and any remarks and the action taken at this meeting would be reflected in comments to be submitted by NEPOOL early the following week.

Without discussion or comment, the following motion was then duly made, seconded, and approved, with an abstention noted by NextEra:

RESOLVED, that the Participants Committee supports the changes to the TOA and Sections I and II of the ISO Tariff proposed in response to FERC Order No. 1000 and the FERC's March 19 Compliance & Rehearing Order, as reflected in the materials distributed to the

Participants Committee for its June 5, 2015 meeting, together with such non-substantive changes as may be agreed to after the meeting by the Chair and Vice-Chair of the Transmission Committee.

RETENTION OF A CONSULTANT TO REVIEW CERTAIN ISO AUDIT RESULTS AND PROCESSES

Mr. Steve Kirk, Chairman of the NEPOOL Audit Management Subcommittee (NAMS), referred the Committee to the materials circulated and posted in advance of the meeting seeking approval for NEPOOL to retain Mr. William (Bill) Dunn as its consultant to participate in the ongoing ISO audit process and to provide reports and recommendations regarding the same to NEPOOL through NAMS. Mr. Kirk reported that Mr. Dunn had confirmed that he could perform the scope of work approved by NAMS within the \$75,000 budget approved for this purpose by the Participants Committee in its 2015 Budget.

Without discussion, the following motion was then duly made, seconded, and approved unanimously:

RESOLVED, that (a) NEPOOL retain independent consultant, William Dunn, to review certain ISO audit results and processes and report back to the NEPOOL Audit Management Subcommittee (NAMS) regarding the same, as discussed at this meeting and upon such other terms and conditions as the Chair of NAMS and NEPOOL counsel shall determine to be appropriate; provided that the total compensation paid to Mr. Dunn shall not exceed the amount previously budgeted for this purpose, \$75,000 in total, including out-of-pocket expenses, (b) that a Consulting Agreement with Mr. Dunn containing such terms and conditions, as determined by the Chair of this Committee or the Chair of NAMS, in consultation with the Vice-Chairs and NEPOOL counsel, is authorized and approved, and (c) that the Chair of this Committee and the Chair of NAMS are severally authorized, directed and designated to execute and deliver, on behalf of NEPOOL and the Participants, such Consulting Agreement and such other related agreements, documents and certificates as they may deem necessary or desirable.

ESSENTIAL POWER SLOPED ZONAL DEMAND CURVES PROPOSAL

Ms. Allison DiGrande, Markets Committee Chair, referred the Committee to, and summarized the materials circulated and posted in advance of the meeting regarding, Essential Power's proposed Market Rule changes to implement sloped zonal demand curves in the Forward Capacity Market in time for FCA10 (the Essential Power Proposal). She reported that the Essential Power Proposal, which was presented at the Markets Committee meeting in May, was based on the ISO's earlier development of proposed sloped zonal demand curves, which had also been discussed at the Markets Committee, but deferred by the ISO in April based on reliability concerns in light of the potential new zonal boundaries that could be modeled for FCA10. The Essential Power Proposal was considered by the Markets Committee in May and there were two amendments offered by GDF SUEZ Energy Marketing North America (GSEMNA). that were not supported by the Markets Committee. She said that the final motion to recommend Participants Committee support for the Essential Power Proposal received a 42.02% Vote by the Markets Committee so it was not recommended for approval. She stated that one of the two GSEMNA amendments regarding the clearing rule had been incorporated into the Essential Power Proposal now being presented to the Participants Committee.

The Essential Power representative then explained the background behind, and advocated for, the Essential Power Proposal. He suggested that the decision to delay implementation of zonal demand curves had been harmful to capacity suppliers who had incurred planning and implementation costs based on the assumption that the sloped zonal demand curves would be in place for FCA10. Further delay in implementation, he opined, would waste suppliers' investments, eliminate the benefits of the system-wide sloped demand curve (e.g. stability, market power and mitigation, and reduced volatility), and reduce investor confidence and willingness to commit funds. Accordingly, Essential Power proposed implementation of sloped

zonal demand curves and administrative pricing rules in FCA10 consistent with previous commitments. He added that the reliability concerns ISO had identified with the Essential Power Proposal were concerns that could be addressed in the stakeholder process in the fall, allowing prior commitments to be met and benefits captured in the interim.

The following motion was then duly made and seconded:

RESOLVED, that the Participants Committee supports revisions to Market Rule 1 and Tariff Section I.2.2 to implement a capacity zone demand curves design, and related modification for reconfiguration auctions, CSO bilaterals, and auction pricing in the absence of competitive conditions, as proposed by Essential Power (as modified to include the removal of Market Rule 1 Section 13.2.3.3(g)(auction clearing rule)), and as circulated to this Committee in advance of this meeting, together with such non-substantive changes as may be approved by the Chair and Vice-Chair of the Markets Committee.

Members expressed their views with some supporting and others opposing the Proposal. Some voiced opposition to the Essential Power Proposal based on concerns that the sloped local demand curves would cause issues with reliability, particularly in the smaller zones. Others advocated in support of the Proposal, identifying concerns with vertical demand curves and current administrative pricing rules, particularly with potential new zones.

Following additional comments, the Committee then considered and, by a show of hands, voted and failed to approve the Essential Power Proposal.

LITIGATION REPORT

Mr. Patrick Gerity, NEPOOL Counsel, referred the Committee to the June 4 Litigation Report that had been circulated and posted the evening before the meeting, which he indicated continued to reflect a high level of activity. He highlighted the status of the pending Forward Capacity Market proceedings, including the May 29 order accepting the ISO filing identifying two potential new boundaries for Capacity Zones for FCA10, the status of the FCA9 results

pending before the FERC, the FCA8 results pending before the U.S. Court of Appeals for the D.C. Circuit, and the June 2 order issued by the FERC in the FCA1 results remand proceeding. He reported that, in the June 2 order, the FERC reversed certain prior determinations with respect to FCA1 and found that resources prevented from prorating quantity in that auction should have received the full clearing price for each megawatt offered. He explained that a briefing schedule had been established to provide the FERC with the additional information it requested in order to help it develop a more complete record and determine appropriate resettlements. In response to questions, Mr. Raymond Hepper, ISO General Counsel, indicated that the timing for the potential resettlements could not yet be predicted, and that it was likely that the ISO would propose that resettlements be charged to Regional Network Load within the affected Reliability Region.

COMMITTEE REPORTS

The Vice-Chair of each Technical Committee reported on the schedule for committee meetings in June, which were to include discussions at the June 16 Reliability Committee meeting on import limits from the new zones, and at the June 18 Transmission Committee on revisions proposed in response to the FERC's May 14 order on the Order 1000 interregional compliance filings (to be subsequently considered at the Summer Meeting in Stowe). Mr. Dell Orto reported that the Budget & Finance Subcommittee meeting was scheduled to meet twice in August, on August 13 following the conclusion of the Markets Committee summer meeting and on August 26, where drafts of the 2016 ISO and NESCOE budgets would be considered. As reported earlier, NAMS would be working with Mr. Dunn and the ISO on upcoming efforts, and would schedule a meeting if and as necessary.

OTHER BUSINESS

Looking ahead on the calendar, Mr. Gordon reminded members of the NECPUC Symposium to be held June 7-9 in Newport, Rhode Island, and encouraged all those interested to attend. He reported that the next regularly-scheduled meeting of the Participants Committee would be the June 23-25, 2015 Participants Committee Summer Meeting at The Stoweflake Resort & Conference Center in Stowe, Vermont. Mr. Joseph Staszowski encouraged those interested to register for the golf tournament. Mr. Gerity addressed registration details for the Summer Meeting, and noted the information provided with respect to additional activities, places of interest and restaurants in and around Stowe.

There being no further business, the meeting adjourned at 11:36 a.m.

Respectfully submitted,

Sebastian Lombardi, Acting Secretary

**MEMBERS AND ALTERNATES PARTICIPATING IN
JUNE 5, 2015 PARTICIPANTS COMMITTEE MEETING**

PARTICIPANT NAME	SECTOR/GROUP	MEMBER NAME	ALTERNATE NAME	PROXY
Ashburnham Municipal Light Plant	Publicly Owned		Gary Will	
Belmont Municipal Light Department	Publicly Owned		Phil Smith	
Boylston Municipal Light Department	Publicly Owned		Gary Will	
BP Energy Company	Supplier			Nancy Chafetz (tel)
Brookfield Energy Marketing/Cross-Sound Cable (CSC)	Supplier	Aleks Mitreski		
Calpine Energy Services, LP	Supplier	John Flumerfelt	Brett Kruse	
Central Maine Power Company	Transmission	Eric Stinneford (tel)	Sue Clary (tel)	
Chester Municipal Light Department	Publicly Owned	Phil Smith		
Chicopee Municipal Lighting Plant	Publicly Owned		Gary Will	
Concord Municipal Light Plant	Publicly Owned		Phil Smith	
Conn. Municipal Electric Energy Cooperative	Publicly Owned	Brian Forshaw		
Conn, Office of Consumer Counsel	End User			Dave Thompson
Conservation Services Group	AR			John Keene
Consolidated Edison Energy, Inc.	Supplier	Jeff Dannels		
CPV Towantic, LLC	Generation	Daniel Pierpont (tel)		
Danvers Electric Division	Publicly Owned		Phil Smith	
Dominion Energy Marketing, Inc.	Generation	Jim Davis (tel)		
DTE Energy Trading, Inc.	Supplier			Nancy Chafetz (tel)
Dynegy Marketing and Trade	Supplier			William Fowler
Emera Energy Companies	Transmission	Jose Rotger		Andrew McCullough; Sandi Hennequin
Emera Maine	Transmission	Jeff Jones (tel)	Stacy Dimou	
Energy America, LLC	Supplier			Nancy Chafetz (tel)
EnerNOC, Inc.	AR	Herb Healy (tel)		
Entergy Nuclear Power Marketing LLC	Generation		Ken Dell Orto	William Fowler
Essential Power, LLC	Generation	M.Q. Riding (tel)	William Fowler	
Eversource Energy	Transmission	James Daly	Joe Staszowski	
Exelon Generation Company	Supplier	Steve Kirk	William Fowler	
Galt Power, Inc.	Supplier	Nancy Chafetz (tel)		
GDF SUEZ Energy Marketing NA, Inc. (GSEMNA)	Generation	Thomas Kaslow		
Generation Group Member	Generation	Dennis Duffy (tel)	Abby Krich (tel)	Robert Stein
Georgetown Municipal Light Department	Publicly Owned		Phil Smith	
Granite Ridge Energy, LLC	Supplier		William Fowler	
Groton Electric Light Department	Publicly Owned		Gary Will	
Groveland Electric Light Department	Publicly Owned		Phil Smith	
H.Q. Energy Services (U.S.) Inc.	Supplier	Louis Guilbault	Robert Stein	
Harvard Dedicated Energy Ltd	End User	Mary Smith		
High Liner Foods (USA)	End User		William P. Short III	
Hingham Municipal Lighting Plant	Publicly Owned		Phil Smith	
Holden Municipal Light Department	Publicly Owned		Gary Will	
Holyoke Gas & Electric Department	Publicly Owned			Gary Will
Hull Municipal Lighting Plant	Publicly Owned		Gary Will	
Industrial Energy Consumer Group	End User	Donald J. Sipe		
Ipswich Municipal Light Department	Publicly Owned		Gary Will	
Jericho Power, LLC	AR		Phil Smith	
Littleton (MA) Electric Light and Water Dept.	Publicly Owned		Phil Smith	
Littleton (NH) Water & Light Department	Publicly Owned		Craig Kienny	
Long Island Lighting Company (LIPA)	Supplier	William Killgoar		
Maine Office of the Public Advocate	End User			Paul Peterson
Maine Skiing, Inc.	End User	Donald J. Sipe		
Mansfield Municipal Electric Department	Publicly Owned		Gary Will	
Marblehead Municipal Light Department	Publicly Owned		Gary Will	

**MEMBERS AND ALTERNATES PARTICIPATING IN
JUNE 5, 2015 PARTICIPANTS COMMITTEE MEETING**

PARTICIPANT NAME	SECTOR/GROUP	MEMBER NAME	ALTERNATE NAME	PROXY
Massachusetts Attorney General's Office	End User	Fred Plett		
Massachusetts Development Finance Agency	Publicly Owned			
Mass. Municipal Wholesale Electric Company	Publicly Owned	Gary Will		
Merrimac Municipal Light Department	Publicly Owned		Phil Smith	
Middleborough Gas and Electric Department	Publicly Owned		Gary Will	
Middleton Municipal Electric Department	Publicly Owned		Phil Smith	
Millennium Power Partners	Generation		Daniel Pierpont (tel)	
National Grid	Transmission	Tim Brennan	Tim Martin	
New Hampshire Electric Cooperative, Inc.	Publicly Owned	Steve Kaminski (tel)		Brian Forshaw
New Hampshire Office of Consumer Advocate	End User	Paul Peterson	Sarah Jackson	
NextEra Energy Resources, LLC	Generation	Michelle Gardner		
Noble Americas	Supplier		Becky Merola	
NRG Power Marketing, Inc.	Generation	Dave Cavanaugh		
Pascoag Utility District	Publicly Owned		Phil Smith	
Paxton Municipal Light Department	Publicly Owned		Gary Will	
Peabody Municipal Light Plant	Publicly Owned		Gary Will	
PowerOptions, Inc.	End User			Sarah Jackson; Paul Peterson
Princeton Municipal Light Department	Publicly Owned		Gary Will	
PSEG Energy Resources & Trade LLC	Supplier	Joel Gordon		
Repsol Energy North America	Supplier		Nancy Chafetz (tel)	
Rowley Municipal Lighting Plant	Publicly Owned		Phil Smith	
Russell Municipal Light Dept.	Publicly Owned		Gary Will	
Shrewsbury Electric & Cable Operations	Publicly Owned		Gary Will	
Small LR Group Member	AR			John Keene
Small RG Group Member	AR	Erik Abend (tel)		
South Hadley Electric Light Department	Publicly Owned		Gary Will	
South Jersey Energy Company	Supplier			Nancy Chafetz (tel)
Sterling Municipal Electric Light Department	Publicly Owned		Gary Will	
Stowe Electric Department	Publicly Owned		Phil Smith	
SunEdison (First Wind Energy Marketing)	AR	John Keene		Robert Stein
Tangent Energy Solutions	Provisional Member	Brad Swalwell (tel)		
Taunton Municipal Lighting Plant	Publicly Owned		Phil Smith	
Templeton Municipal Lighting Plant	Publicly Owned		Gary Will	
The Energy Consortium	End User		Mary Smith	
Union of Concerned Scientists	End User		Francis Pullaro	
United Illuminating Company (UI)	Transmission	Christian Bilcheck	Alan Trotta	
Utility Services Inc.	End User			Paul Peterson
Vermont Electric Cooperative	Publicly Owned	Craig Kieny		
Vermont Electric Power Company, Inc.	Transmission	Frank Etori (tel)		
Vermont Energy Investment Corporation	AR			John Keene
Vermont Public Power Supply Authority	Publicly Owned	David Mullett		
Vitol Inc.	Supplier	Joseph Wadsworth		
Wakefield Municipal Gas and Light Department	Publicly Owned		Gary Will	
Wallingford DPU Electric Division	Publicly Owned	Phil Smith		
Wellesley Municipal Light Plant	Publicly Owned		Phil Smith	
West Boylston Municipal Lighting Plant	Publicly Owned		Gary Will	
Westfield Gas & Electric Department	Publicly Owned		Gary Will	