

FINAL

A meeting of the NEPOOL Participants Committee was held beginning at 10:00 a.m. on Wednesday, March 13, 2019, at the Colonnade Hotel, Boston, Massachusetts, 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.

Ms. Nancy Chafetz, Chair, presided and Mr. David Doot, Secretary, recorded. Ms. Chafetz welcomed the members, alternates and guests who were present. Ms. Chafetz introduced Mr. Matthew Nelson, the new Chairman of the Massachusetts Department of Public Utilities to the Committee and welcomed him to NEPOOL.

APPROVAL OF FEBRUARY 1, 2019 MEETING MINUTES

Ms. Chafetz referred the Committee to the preliminary minutes of the February 1, 2019 meeting, as circulated and posted in advance of the meeting. Following motion duly made and seconded, the preliminary minutes of the February 1 meeting were unanimously approved without change.

CONSENT AGENDA

Ms. Chafetz referred the Committee to the Consent Agenda that was circulated and posted in advance of the meeting. Following motion duly made and seconded, the Consent Agenda was unanimously approved without discussion or comment.

ISO CEO REPORT

Mr. Gordon van Welie, ISO Chief Executive Officer (CEO), referred the Committee to the summaries of the ISO Board and Board Committee meetings that had occurred since the February 1 meeting, which had been circulated and posted in advance of the meeting. He confirmed in response to questions that the Board Markets Committee and the Board had received a

presentation from Dr. Robert Ethier, as part of the usual de-brief on the most recent Forward Capacity Auction (FCA), on the FCA market impacts of the Mystic Units. Given market sensitivities, Mr. van Welie indicated that that analysis generally, and the shape of the supply curve specifically, would not be able to be disclosed to stakeholders. Dr. Jeffrey McDonald, ISO Internal Market Monitor (IMM), added that the ISO did not have an estimate of the price impact of the Mystic retention. He suggested that the appropriate counterfactual model would be what the auction model should have been in order to capture the needs that drove the Mystic retention. The ISO did not have that model because Mystic was retained for fuel security and the IMM did not have a demand curve for fuel security that included other resources that were provided as well. In response to whether the Mystic retentions had an impact on the price, he stated that while the ISO didn't have a counterfactual model that had fuel retention included as an FCM component, it did seem that in FCA13 there was a value for fuel-secure resources and a market gap that did not capture that across a broader set of resources. However, without a more formal counterfactual model, the ISO was not able to estimate what that was.

ISO COO REPORT

Dr. Vamsi Chadalavada, ISO Chief Operating Officer (COO), reviewed highlights from the March COO report, which was circulated in advance of the meeting and posted on the NEPOOL and ISO websites. He summarized the following: (i) Energy Market value was \$366 million, down \$305 million from January 2019 and \$35 million from February 2018; (ii) average natural gas prices in February were 40% lower than in January; (iii) average Real-Time Hub LMPs (\$36.92/MWh) were 28% lower than January LMPs; (iv) average daily (peak hour) Day-Ahead cleared physical Energy, as a percent of forecasted load, was 98% in February, down from 99% in January (the minimum value for the month of February was 93.4% on February 25); and (v) daily Net Commitment Period Compensation (NCPC) for February totaled \$1.9 million, down \$370,000 from January and \$103,000 from February 2018. February 2019 NCPC was 0.5% of the

total Energy Market value and was comprised of (a) \$1.8 million in first contingency payments, down \$421,000 from January, and (b) \$52,000 in second contingency payments, up \$3,000 from January. He noted his expectation for commitments in lower Southeast Massachusetts (SEMA), from mid-March through the end of March, due to some transmission work that would require some generation being online at certain load levels. He did not expect those commitments to have a huge impact.

He reported that the results of FCA13 were filed with the FERC on February 28. Specifics included an auction starting price of \$13.050/kW-month, approximately 34,839 MW of new and existing resources that cleared in the auction, a payment rate of \$3.80/kW-month except for capacity imports from New Brunswick, which cleared at a price of \$2.68/kW-month due to excess supply of imports at the pool-wide price, and approximately 1,521 MW of De-List Bids that had cleared the auction.

Dr. Chadalavada reported the March 21 Planning Advisory Committee (PAC) meeting would include a presentation of updated forecasts for load, solar photovoltaic (PV), and energy efficiency, as well as FCA14 zonal boundaries. He noted the PAC “Grid Transformation Day” scheduled for May 23 to discuss the future of New England’s grid.

In response to an off-line request to highlight storage resources cleared in FCA13 and to contrast the FCA13 results with prior FCA results, Dr. Chadalavada reported that approximately 25 MW of energy storage cleared in FCA13, as compared to 7.56 MW of energy storage that cleared in FCA12. He added that, at that point, the system had roughly 16 MW of alternate regulation resource from a battery installation in Maine.

He highlighted, as not included in the COO report, that on March 9, for the second time in New England, there was a mid-day load lower than the overnight load. The March 9 overnight load was about 12,000 MW at about 3:30 a.m., while the mid-day the load average was approximately 11,600 MW. The ISO calculated roughly 2,100 MW of PV at its peak on that day.

He noted that, in spring conditions, this was a trend he expected to see more frequently, with the current 3,000 MW of name plate PV expected to go as high as 5,000 MW.

In response to a question concerning the impact of daylight saving time and growing solar generation on daily system peaks, Dr. Chadalavada confirmed that, with solar PV growth, there had been a pronounced shift to a later afternoon peak, though more data was required to evaluate whether the morning peak was also shifting to a later time. He expected the daily peak shifting to continue, particularly during summer conditions.

Dr. Chadalavada then reviewed slides reflecting the January 31- February 2 cold snap, reporting that on January 31 the eight-city New England mean temperature was 6.5°F, 19.0°F below the normal of 25.5°F, on February 1 the New England mean temperature was 11.1°F, 14.5°F below the normal of 25.6°F, and on February 2 the New England mean temperature was 16.2°F, 9.5°F below the normal of 25.7°F. He reviewed a slide reflecting gas demand and liquefied natural gas (LNG) supply, reflecting the high gas demand during that period, including both local distribution company (LDC) consumption and power generation-scheduled gas. In response to what the ISO does with this information and how it factors into planning, he explained that the ISO was trying to understand the significance of this data point and how it might help ISO efforts, not only with the FCA14 review process underway, but also with the ongoing operational analysis. The ISO met with each of the LNG terminal operators on multiple occasions and heard some interesting information, which the ISO did not have the authority to disclose itself, and suggested it might be helpful and invited one of the LNG representatives present to provide that information.

Mr. Oliver Simpson of Excelerate Energy stated Excelerate was present at the Buoy during Winter 2018/19, its first time since March 2016. Excelerate was happy to come back to the Buoy, noting that their operations in January and February proved the value they can bring to the Northeast system. He reported Excelerate had spoken to the ISO and others to explain what has

led them to do business in New England. Using Winter 2018/19 as an example, he stated most of Excelerate's vessels were in long-term contracts, including the Exemplar, a vessel that had shown up, but had been committed through a long-term contract in Argentina. Excelerate learned in early October that the Argentinian counterparty had unexpectedly exercised its right to suspend its contract for a short period of time, prompting Excelerate to come to the Northeast. Excelerate's business was otherwise a long-term business, with \$250 million in assets employed under 5, 10 and 15-year contracts year-round in other markets, and their business model was to seek and contract for such long-term employment. He explained that Excelerate's reason for coming to the Northeast was first and foremost a function of vessel availability rather than as a response to the short-term needs of the New England market.

In response to how many Excelerate vessels had the capability to moor at the Buoy and discharge gas, Mr. Simpson explained that vessels at the Buoy were floating storage regasification units (FSRUs) that were submerged turret loading (STL) compatible, enabling them to pick up the Buoy. At that point, there were eight vessels in the fleet worldwide, 450+ LNG carriers, 30 FSRUs, eight STL compatible FSRUs (Excelerate's own FSRUs) that could call in New England, and three other buoy projects worldwide.

Dr. Chadalavada thanked Excelerate for offering their explanation, noting how some of that information would feed into the ISO's analytics and would have the ISO question to what degree such LNG injections could be expected to be static and for an entire 90-day strip. The ISO worked with a range of 0.8 to 1.2 Bcf and would stay with that range given the information just relayed, heard offline previously, and heard from other LNG terminals. He reported that this topic would be discussed at a future Reliability Committee meeting.

Members then commented and asked questions. A member stressed the long-term nature of, and long-term commitment required generally to contract for, Excelerate's products. He stressed the need for similar long-term perspective with respect to the choices then being made by

the region given what he expected would be the long-term effects on the region's markets, including effects on its emissions profile. In reviewing the LNG chart and the LNG injection line, and the ability to distinguish the demand for natural gas for heating needs versus generation needs, Dr. Chadalavada reported that the ISO had some visibility into how that line was parsed between supplying generators and not just heating demand but also counter flow into New York or Long Island and, though he did not have that information at that time, would provide it at a future meeting.

Concluding his report, Dr. Chadalavada reviewed a chart of generator oil burned, noting in Winter 2018-19 there were less than 100,000 barrels burned, while the year before there were over 2 million barrels burned. He stated oil fuel levels hadn't budged at all and, while he expected that the region would come out of the winter largely with levels intact, minimal replenishment would be required. He committed to have circulated following the meeting an exhibit charting the December 1 starting point and illustrating how the drop-off happens to the March 1 end point.

REVISIONS TO TARIFF TREATMENT OF ENERGY EFFICIENCY RESOURCES UNDER FCM PFP

Ms. Chafetz referred the Committee to the materials circulated and posted in advance of the meeting on two Participant-sponsored proposals concerning the treatment of energy efficiency resources under the FCM Pay-for-Performance (PFP) rules. She reported that the Markets Committee considered the proposals at its March 5-6 meeting, which failed to pass with the requisite 60% support needed for a Markets Committee recommendation to the Participants Committee. She stated it was her understanding that the proponents did not wish to ask for a vote but would offer comments.

The Vermont Energy Investment Corporation (VEIC) representative stated that VEIC was not going to offer the amendment it had made at the Markets Committee, having determined that

the timing for such an amendment was less than optimal. He expressed appreciation to those who supported the VEIC amendment and for taking the time to review it.

The New England Power Generators Association (NEPGA) representative expressed appreciation to the Markets Committee for its consideration and feedback on the NEPGA Proposal (stage 1). He expressed support for the upcoming efforts of the Demand Resources Working Group (DRWG), which per the direction of the Markets Committee, would be exploring potential methodologies by which energy efficiency resources could measure their demand reduction values in off-peak hours. Upon completion of those efforts, NEPGA may bring forth its longer-term proposal (stage 2) back to the Markets Committee for further consideration.

No motion to act on this item was presented.

ISO'S INTERIM WINTER ENERGY SECURITY PROPOSAL

Ms. Chafetz referred the Committee to the materials circulated and posted in advance of the meeting related to ISO's Interim Winter Energy Security Proposal. Mr. Alex Kuznecow, Markets Committee Chair, then reviewed the Tariff revisions proposed by ISO to implement its interim proposal to provide compensation for inventoried energy during certain winter months in Capacity Commitment Periods #14 and #15 (June 1, 2023 – May 31, 2025) (Chapter 2B Proposal). He reported the Markets Committee considered ISO's Chapter 2B Proposal over the course of five meetings. At the March 5-6 Markets Committee meeting, three Participant-sponsored amendments were offered, all of which failed to pass. The ISO's unamended Chapter 2B Proposal was then voted and also did not receive sufficient support for a Markets Committee recommendation.

The following motion was duly made and seconded:

RESOLVED, that the Participants Committee supports the revisions to Tariff Section I.2.2. and Appendix K of Section III of Market Rule 1 to effect the Interim Winter Energy Security Proposal, as proposed by ISO New England in the package of materials circulated to this Committee with the March 6, 2019 supplemental notice, together with such non-substantive

changes as may be approved by the Chair and Vice-Chair of the Markets Committee.

Mr. Doot reviewed that, consistent with past practice, the Participants Committee would begin its consideration of this matter with a motion to approve the ISO Proposal, and then consider those amendments that Market Participants moved for Committee action. For those amendments to the ISO Proposal that did not achieve Markets Committee support and were not advanced for Participants Committee consideration, neither NEPOOL nor the ISO would argue in response to advocates seeking FERC approval of those amendments that the advocates failed to follow or complete the Participant Processes.

The Energy New England (ENE) representative referred the Committee to ENE's updated materials and presentation circulated in advance of the meeting. He reviewed ENE's proposal to amend the ISO Proposal (main motion) so as to limit interim compensation for inventoried energy only to oil, natural gas (with an LNG contract), certain demand response and certain electric storage resources (ENE Amendment). The ENE Amendment was duly made and seconded.

The Committee then discussed the ENE Amendment. The New Hampshire (NH) Public Utilities Commission (NH PUC) and Office of Consumer Advocate (NH OCA) representatives expressed support for ENE's concerns to limit compensation to resources that provide incremental reliability benefits consistent with prior winter reliability programs. They stated extending compensation to all energy-secure resources without first conducting a regional needs assessment would not be fair to consumers or just and reasonable. Further they asserted that there was no evidence provided to support the ISO's claim that nuclear, coal, biomass, or hydro resources would be at risk of retirement if they were not compensated.

A number of members expressed opposition to the ENE Amendment. The Connecticut (CT) Public Utilities Regulatory Authority (CT PURA) representative stated the ISO proposal was not the winter reliability program and was put in place for different purposes, including as a response to the Mystic 'price taker' issue addressed by the FERC. Others suggested that nuclear

and hydro resources provide important reliability benefits to be compensated under the proposal and to exclude them would be inconsistent with the purpose of the proposal and with what the ISO promised the FERC when it submitted its Chapter 2 proposal. A member expressed disbelief that it was necessary for a resource or a class of resources to actually threaten to leave the market in order to be paid fairly. He expressed appreciation to the ISO for being more inclusive of the other technologies. Another member emphasized the value nuclear units provide on the system and provide in the winter, expressing concern with Participants inserting themselves into this reliability debate and picking resources over the ISO's determination.

Responding to the ENE Amendment, the ISO explained they opposed the Amendment because one of their key objectives was to provide similar compensation for similar service and in their view the Amendment very clearly moved away from that concept by trying to compensate some types of technologies while not compensating others, despite the fact that they would provide similar services defined under the proposal. The ISO also disagreed with the assertion that there could not be incremental inventoried energy provided by resources that the ENE Amendment would exclude under this proposal given potential impacts on opportunity costs and retirement decisions, which each could affect the region's net amount of inventoried energy resources.

Following final comments by the ENE representative, the Committee voted the ENE Amendment. The motion failed to pass with a 39.58% Vote in favor (Generation Sector – 2.52%; Transmission Sector – 4.80%; Supplier Sector – 9.16%; Alternative Resources (AR) Sector – 1.68%; Publicly Owned Entity Sector – 9.74%; and End User Sector – 11.68%). (ENE Amendment). (See Vote 1 on Attachment 2).

The Committee discussed the main motion. The NEPGA representative shared two principal concerns with the ISO's Chapter 2B Proposal (clarifying that the concerns were not necessarily shared by every individual NEPGA member). First, NEPGA was concerned with the

notion that the IMM could mitigate Chapter 2B proposal revenues. NEPGA viewed such mitigation as a diminishment of the goal of the Chapter 2B proposal, which was intended to provide revenues reflective of the winter inventory energy product being procured. NEPGA didn't believe the mitigation of FCA offers in this manner to be appropriate, given the special circumstances being driven by the FERC's exercise of its Section 206 authority. NEPGA sought resolution and cohesiveness of an approach between ISO market development and the IMM as to FCM mitigation ahead of the ISO's Chapter 2B filing. Second, NEPGA was concerned with the ISO's proposed rate. NEPGA viewed the ISO's proposal as indexing the proposal rate to what may be sufficient to incent a generator to enter into an LNG contract, and not as a measure of value projecting costs out three years. He stated a value-based rate or compensation mechanism would be more appropriate.

A member explained his company was generally in support of a "do nothing" approach here, suggesting that the current market structure, including PFP, created the incentive for resources to perform during stressed system conditions, though they recognized the ISO's objective. He thanked the ISO for adding hydro resources to its proposed proposal, stating those resources could provide comparable service given their ability to control their fuel. While not satisfied with the proposal in its entirety, with the addition of hydro resources, his company planned to support the ISO's proposal.

Another member stated his company's preference for a "market signals" solution, noting a hope that the recent Chapter 3 design changes that the ISO was bringing forward could serve that role. Separately, he raised a concern that arose from the March 11 Reliability Committee (RC) meeting regarding the ISO's apparent failure to take into account the effects of the Chapter 2B proposal on inputs and assumptions for the reliability reviews it is conducting pursuant to the Chapter 2 Planning Procedure No. 10 changes already approved by the Commission. The member

stated his company would vote in support of ISO's Chapter 2B Proposal on the condition that these issues with respect to the fuel security reliability reviews in FCA14 would be resolved.

Dr. Chadalavada stated that the RC discussion was misplaced in its attempt to process the inputs for the FCA14 reliability reviews. He had heard from several Participants that those inputs, while mechanically accurate, should reflect the expected impacts of the Chapter 2B proposal. In response to the feedback received, he committed the ISO to working with stakeholders in an expedited manner at the RC to potentially address the concerns raised, and encouraged anyone with different inputs to forward those to the ISO to facilitate the ISO's ability to better address concerns or make adjustments in advance of the next RC meeting. Ms. Chafetz urged members to pay attention to notices regarding the date and arrangements for that additional RC meeting.

A member who opposed the proposal explained his discomfort with the ISO's proposed compensation rate. He expressed doubt that the product analyzed by the Analysis Group was available or priced properly. Secondly, notwithstanding all the mechanics and qualifications that might be in play with respect to clearing an FCA, given his understanding of the impacts of the Market Monitor's mitigation approach in connection with Chapter 2B revenues, he was skeptical that there would be a net gain for the service being provided under the proposal.

Following additional members' comments, the Committee considered the main motion. The motion failed to pass with a 32.67% Vote in favor (Generation Sector – 8.40%; Transmission Sector – 7.19%; Supplier Sector – 5.25%; AR Sector – 3.38; Publicly Owned Entity Sector – 7.05%; and End User Sector – 1.40%). (See Vote 2 on Attachment 2).

Dr. Chadalavada expressed appreciation for the comments received. He reported that the ISO would make its filing within a week, and expected Participants would raise with the FERC directly a number of the concerns just articulated.

SUPPORT FOR MEMBERSHIP APPLICATION AS AN END USER PARTICIPANT

Ms. Chafetz referred the Committee to the materials circulated and posted in advance of the meeting related to an application for NEPOOL membership as an End User Participant. Mr. Patrick Gerity, NEPOOL Counsel, stated the Committee was being asked to consider the membership application of Michael Kuser as an End User Participant (Application). He summarized the relevant information concerning the history and circumstances of the membership Application as provided in the memorandum circulated with the meeting materials. He reported that the Membership Subcommittee considered the Application at its February 12, 2019 meeting and recommended the Participants Committee approve the Application, subject to Mr. Kuser's acceptance of the Standard Membership Conditions, Waivers and Reminders (Standard Conditions).

The following motion was duly made and seconded:

RESOLVED that the Participants Committee approves the application for membership in NEPOOL as an End User Participant by Michael Kuser (Applicant) on the condition that Applicant accept and complies with the Standard Membership Conditions, Waivers and Reminders, and each of NEPOOL's governing documents, including the Bylaws governing conduct at Principal Committee meetings, with such membership to become effective, subject to FERC acceptance of the membership filing that adds Applicant to the list of NEPOOL members, as of date requested for such membership in that filing.

Members asked clarifying questions and commented on the Application and related process to date. Mr. Gerity confirmed that the Application would not be filed with the FERC unless or until Mr. Kuser accepted the Standard Conditions, which included a requirement to abide by all NEPOOL procedures, including the Principal Committee Bylaws. In response to a question regarding reporting on meetings, he explained that the results of votes taken at a Principal Committee meeting could be part of *any* public reporting following the issuance of the Notice of Actions (as a practical matter on the same day as, or within a day or two of, a meeting), as could

the substance of any of the materials that are posted ahead of the meeting publicly. Some offered comments as to why they supported the Subcommittee's recommendation.

Ms. Liz Delaney, End User Sector Vice-Chair, offered prepared comments on behalf of her Sector (which have been included with the materials for the meeting). She noted that, when the Application was first considered, most of the End User members expressed two preferences: (1) participation in NEPOOL meetings by members of the press should be accommodated; and (2) members of the press should not be categorized as, or provided voting rights in, the End User Sector. She added that several End User members proposed an alternative amendment that would have created a press membership category to better accommodate the role that such members might play, which was ultimately not supported by NEPOOL. Acknowledging that the accommodation was not being revisited at this meeting, she expressed considerable dissatisfaction of End User Sector members with the circumstances existing at the time of the meeting, and expressed an interest in revisiting this topic as soon as practicable.

A member questioned whether, should the Application be conditionally approved, Mr. Kuser could craft an article to meet his employer's needs and not violate any of the conditions or understandings under the NEPOOL arrangements. Mr. Doot responded that he could. He explained that NEPOOL Counsel routinely responds to questions from reporters, and would follow that process, if and as requested, with Mr. Kuser, whether or not he is a member.

Another member clarified his understanding that, while the FERC did not accept the way in which NEPOOL sought to preserve the robust nature of its discussions (by rejecting NEPOOL's filing of changes to the NEPOOL Agreement pursuant to the One Hundred Thirty-Second Agreement), the FERC did note that the protections sought already existed in the Bylaws and Standard Conditions. Interpreting that guidance, and in light of Applicant's eligibility to join as an End User Participant, the member would support conditional approval of the Application. He encouraged those who might wish to propose or consider in the future other changes to the

governance arrangements to factor in the high threshold to be overcome when such changes might inhibit membership in a Sector in which an applicant might otherwise be eligible to become a member.

Following additional comments, the Committee considered the motion, which was approved unanimously, with abstentions noted by Emera Energy, Entergy and PowerOptions.

LITIGATION REPORT

Mr. Doot referred the Committee to the March 8 Litigation Report circulated and posted in advance of the meeting. He asked that anyone with questions on that Report to contact NEPOOL Counsel.

COMMITTEE REPORTS

Mr. Robert Stein, Reliability Committee Vice-Chair, reported that Committee was scheduled to meet on March 20 in Westborough to review the results of FCA13 and the potential zones that would be modeled in FCA14. Mr. Doot reminded the Committee of the additional Reliability Committee meeting as was agreed to during the meeting, and to pay attention for notices announcing the date, time and location for that meeting.

Mr. José Rotger, Transmission Committee Vice-Chair, reported that the Transmission Committee was scheduled to meet on March 27 in Westborough. The meeting would focus on the ISO's proposal for compensating for the costs of complying with the NERC Critical Infrastructure Protection (CIP) standards, specifically with respect to Interconnection Reliability Operating Limit (IROL)-critical resources. Also expected for consideration was the ISO's proposal for complying with Order 845-A, the FERC's order on rehearing regarding the interconnection process for large generators.

Mr. Gerity reported that the Budget & Finance Subcommittee was scheduled to meet on March 28. He said the main agenda item would be continued discussion of a Participant proposal

to expand permissible forms of financial assurance beyond cash and letters of credit, a discussion which had begun in November. He encouraged participation by all interested members.

OTHER BUSINESS

Ms. Rachel Goldwasser, NECPUC Executive Director, reported that the 2019 NECPUC Symposium was scheduled for June 2-5 in Hartford, CT. She highlighted several events at the Symposium including an energy event at the Connecticut Science Center, a shark tank panel for entrepreneurs and innovators to present the latest in ideas for the energy industry, and an academic poster session highlighting academic research and economic regulation. She requested that anyone interested in presenting to the shark tank panel or any academics interested in participating in the poster session provide a submission on the NECPUC website by March 29. She stated registration was open on, and accessible from, the NECPUC website and included a link for hotel reservations.

Mr. Doot reported that the April 5 Participants Committee meeting was likely to be cancelled, but if it was held it would be a teleconference meeting. He urged members to pay attention to notices. Looking further ahead, he reported that the NEPOOL Summer Meeting was scheduled for June 25-27 at Gurney's Resort in Newport, Rhode Island and again urged members to pay attention to notices so that both meeting registration and hotel reservations could be made early (the availability of hotel accommodations tended to diminish quickly).

There being no further business, the meeting adjourned at 12:30 p.m.

Respectfully submitted,

David T. Doot, Secretary

**PARTICIPANTS COMMITTEE MEMBERS AND ALTERNATES
PARTICIPATING IN
MARCH 13, 2019 MEETING**

PARTICIPANT NAME	SECTOR/ GROUP	MEMBER NAME	ALTERNATE NAME	PROXY
AR Small Load Response (LR) Group Member	AR-LR	Doug Hurley	Brad Swalwell (tel)	
AR Small Renewable Generation (RG) Group Member	AR-RG	Erik Abend (tel)		
American PowerNet Management	Supplier			Mary Smith Michael Macrae
Ashburnham Municipal Light Plant	Publicly Owned		Brian Thomson	Brian Forshaw
Associated Industries of Massachusetts	End User			Roger Borghesani
AVANGRID: CMP/UI	Transmission		Alan Trotta	
Bath Iron Works Corporation	End User			Gus Fromuth
Belmont Municipal Light Department	Publicly Owned		Dave Cavanaugh	
Block Island Power Company	Supplier	Dave Cavanaugh		
Boylston Municipal Light Department	Publicly Owned		Brian Thomson	Brian Forshaw
BP Energy Company	Supplier			Nancy Chafetz
Braintree Electric Light Department	Publicly Owned			Dave Cavanaugh
Brookfield Energy Marketing	Supplier	Aleks Mitreski		
Calpine Energy Services, LP	Supplier	Brett Kruse	Rebecca Hunter	Bill Fowler
Chester Municipal Light Department	Publicly Owned		Dave Cavanaugh	
Chicopee Municipal Lighting Plant	Publicly Owned		Brian Thomson	Brian Forshaw
C.N. Brown Electricity, LLC	Supplier			William P. Short III
CPV Towantic, LLC	Generation	Daniel Pierpont		
Competitive Energy Services, LLC	Supplier			Glenn Poole
Concord Municipal Light Plant	Publicly Owned		Dave Cavanaugh	
Connecticut Municipal Electric Energy Coop.	Publicly Owned	Brian Forshaw		
Connecticut Office of Consumer Counsel	End User		Joe Rosenthal (tel)	Dave Thompson
Conservation Law Foundation (CLF)	End User	David Ismay		
Consolidated Edison Energy, Inc. (ConEd)	Supplier	Jeff Dannels		
Cross-Sound Cable Company (CSC)	Supplier		José Rotger	
Danvers Electric Division	Publicly Owned		Dave Cavanaugh	
Direct Energy Business, LLC	Supplier	Ron Carrier		Nancy Chafetz
Dominion Energy Generation Marketing, Inc.	Generation	Michael Purdie		
DTE Energy Trading, Inc.	Supplier			Nancy Chafetz
Durgin and Crowell Lumber Co., Inc.	End User			Gus Fromuth
Elektrisola, Inc.	End User		Gus Fromuth	
Emera Energy Services Subsidiaries (Emera Energy)	Transmission			Bill Fowler
Enel X North America, Inc.	AR-LR		Herb Healy (tel)	
Entergy Nuclear Power Marketing, LLC	Generation			
Environmental Defense Fund	End User	Liz Delaney		
Eversource Energy	Transmission		Cal Bowie	Vandan Divatia
Exelon Generation Company	Supplier	Steve Kirk	Bill Fowler	
FirstLight Power Resources Management	Generation	Tom Kaslow		
Galt Power, Inc.	Supplier	Nancy Chafetz		
Generation Group Member	Generation	Dennis Duffy	Abby Krich (tel)	Bob Stein
Georgetown Municipal Light Department	Publicly Owned		Dave Cavanaugh	
Great River Hydro	AR –RG			Bill Fowler
Groton Electric Light Department	Publicly Owned		Brian Thomson	Brian Forshaw
Groveland Electric Light Department	Publicly Owned		Dave Cavanaugh	
H.Q. Energy Services (U.S.) Inc.	Supplier	Louis Guilbault (tel)	Bob Stein	Abby Krich (tel)
Hanover, NH (Town of)	End User			Liz Delaney
Harvard Dedicated Energy Limited	End User	Mary Smith	Michael Macrae	Roger Borghesani

**PARTICIPANTS COMMITTEE MEMBERS AND ALTERNATES
PARTICIPATING IN
MARCH 13, 2019 MEETING**

PARTICIPANT NAME	SECTOR/ GROUP	MEMBER NAME	ALTERNATE NAME	PROXY
High Liner Foods (USA) Incorporated	End User		William P. Short III	
Hingham Municipal Lighting Plant	Publicly Owned		Dave Cavanaugh	
Holden Municipal Light Department	Publicly Owned		Brian Thomson	Brian Forshaw
Holyoke Gas & Electric Department	Publicly Owned		Brian Thomson	Brian Forshaw
Hull Municipal Lighting Plant	Publicly Owned		Brian Thomson	Brian Forshaw
Industrial Energy Consumer Group (IECG)	End User	Kevin Penders		
Ipswich Municipal Light Department	Publicly Owned		Brian Thomson	Brian Forshaw
Jericho Power LLC (Jericho)	AR-RG	Mark Spencer		
King Forest Industries, Inc.	End User			Gus Fromuth
Littleton (MA) Electric Light and Waster Department	Publicly Owned		Dave Cavanaugh	
Littleton (NH) Water & Light Department	Publicly Owned		Craig Kieny	
Long Island Lighting Company (LIPA)	Supplier		William Killgoar	
Maine Power LLC	Supplier	Jeff Jones (tel)		
Maine Skiing, Inc.	End User	Kevin Penders		
Mansfield Municipal Electric Department	Publicly Owned		Brian Thomson	Brian Forshaw
Marblehead Municipal Light Department	Publicly Owned		Brian Thomson	Brian Forshaw
Mass. Attorney General's Office	End User	Christina Belew	Sarah Bresolin Silver	
Mass. Bay Transportation Authority	Publicly Owned		Dave Cavanaugh	
Mass. Municipal Wholesale Electric Company	Publicly Owned	Brian Thomson		Brian Forshaw
Mercuria Energy America, Inc.	Supplier			Nancy Chafetz
Merrimac Municipal Light Department	Publicly Owned		Dave Cavanaugh	
Middleborough Gas & Electric Department	Publicly Owned		Dave Cavanaugh	Brian Forshaw
Middleton Municipal Electric Department	Publicly Owned		Dave Cavanaugh	
The Moore Company	End User			Gus Fromuth
National Grid	Transmission	Tim Brennan (tel)	Tim Martin	
Natural Resources Defense Council	End User	Bruce Ho (tel)		
Nautilus Power, LLC	Generation		Bill Fowler	
New Hampshire Electric Cooperative	Publicly Owned			Brian Forshaw
New Hampshire Office of Consumer Advocate (NH OCA)	End User	Paul Peterson (tel)		
NextEra Energy Resources, LLC	Generation	Michelle Gardner		
North Attleborough Electric Department	Publicly Owned		Dave Cavanaugh	
NRG Power Marketing LLC	Generation		Pete Fuller	
Nylon Corporation of America	End User			Gus Fromuth
Pascoag Utility District	Publicly Owned		Dave Cavanaugh	
Paxton Municipal Light Department	Publicly Owned		Brian Thomson	Brian Forshaw
Peabody Municipal Light Department	Publicly Owned		Brian Thomson	Brian Forshaw
PNE Energy Supply	Supplier			Gus Fromuth
PowerOptions, Inc.	End User	Cindy Arcate		
Princeton Municipal Light Department	Publicly Owned		Brian Thomson	Brian Forshaw
PSEG Energy Resources & Trade LLC	Supplier	Joel Gordon		
Reading Municipal Light Department	Publicly Owned			
Repsol Energy North America Company	Gas Industry Part.		Nancy Chafetz	
Rowley Municipal Lighting Plant	Publicly Owned		Dave Cavanaugh	
Russell Municipal Light Dept.	Publicly Owned		Brian Thomson	Brian Forshaw
Saint Anselm College	End User	Gus Fromuth		
Salem (Footprint Power Salem Harbor Development LP)	Generation			Bob Stein Nancy Chafetz
Shipyard Brewing LLC	End User			Liz Delaney

**PARTICIPANTS COMMITTEE MEMBERS AND ALTERNATES
PARTICIPATING IN
MARCH 13, 2019 MEETING**

PARTICIPANT NAME	SECTOR/ GROUP	MEMBER NAME	ALTERNATE NAME	PROXY
Shrewsbury Electric & Cable Operations	Publicly Owned		Brian Thomson	Brian Forshaw
South Hadley Electric Light Department	Publicly Owned		Brian Thomson	Brian Forshaw
Sterling Municipal Electric Light Department	Publicly Owned		Brian Thomson	Brian Forshaw
Stonepeak Kestrel Energy Marketing, LLC	Supplier	Marty Collins		
Stowe Electric Department	Publicly Owned		Dave Cavanaugh	
Taunton Municipal Lighting Plant	Publicly Owned		Dave Cavanaugh	
Templeton Municipal Lighting Plant	Publicly Owned		Brian Thomson	Brian Forshaw
The Energy Consortium	End User	Roger Borghesani	Mary Smith	Paul Peterson (tel)
Union of Concerned Scientists	End User		Francis Pullaro (tel)	
Utility Services Inc.	End User			Paul Peterson (tel)
Vermont Electric Cooperative	Publicly Owned	Craig Kieny		
Vermont Electric Power Company	Transmission	Frank Etori		
Vermont Energy Investment Corp (VEIC)	AR-LR		Doug Hurley	
Vermont Public Power Supply Authority	Publicly Owned			Brian Forshaw
Verso Energy Services LLC	Generation	Glenn Poole		
Village of Hyde Park (VT) Electric Department	Publicly Owned	Dave Cavanaugh		
Vitol Inc.	Supplier			Nancy Chafetz
Wakefield Municipal Gas & Light Department	Publicly Owned		Brian Thomson	Brian Forshaw
Wallingford DPU Electric Division	Publicly Owned		Dave Cavanaugh	
Wellesley Municipal Light Plant	Publicly Owned		Dave Cavanaugh	
West Boylston Municipal Lighting Plant	Publicly Owned		Brian Thomson	Brian Forshaw
Westfield Gas & Electric Department	Publicly Owned		Dave Cavanaugh	
Wheelabrator/Macquarie	AR-RG			Bill Fowler
Z-TECH, LLC	End User		Gus Fromuth	

**VOTES TAKEN AT
MARCH 13, 2019 PARTICIPANTS COMMITTEE MEETING**

TOTAL

Sector/Group	Vote 1	Vote 2
GENERATION	2.52	8.40
TRANSMISSION	4.80	7.19
SUPPLIER	9.16	5.25
ALTERNATIVE RESOURCES	1.68	3.38
PUBLICLY OWNED ENTITY	9.74	7.05
END USER	11.68	1.40
% IN FAVOR	39.58	32.67

GENERATION SECTOR

Participant Name	Vote 1	Vote 2
CPV Towantic, LLC	O	A
Dominion Energy Marketing	O	A
Energy Nuclear Power Marketing	O	A
FirstLight Power Resources	O	F
Generation Group Member	0.5	0.5
Nautilus Power LLC	O	O
NextEra Energy Resources, LLC	O	F
NRG Power Marketing, LLC	O	O
Salem (Footprint Power Salem)	O	O
Verso Energy Services LLC	F	F
IN FAVOR (F)	1.5	3.5
OPPOSED (O)	8.5	3.5
TOTAL VOTES	10	7
ABSTENTIONS (A)	0	3

TRANSMISSION SECTOR

Participant Name	Vote 1	Vote 2
AVANGRID (CMP/UI)	A	A
Emera Maine	S ¹	S ²
<i>Emera Maine</i>	--	--
<i>Emera Energy Services Subsidiaries</i>	O	F
Eversource Energy	O	O
National Grid	O	F
Vermont Electric Power Co.	F	O
IN FAVOR (F)	1	1.5
OPPOSED	2.5	2
TOTAL VOTES	3.5	3.5
ABSTENTIONS (A)	1	1

ALTERNATIVE RESOURCES SECTOR

Participant Name	Vote 1	Vote 2
Renewable Generation Sub-Sector		
Great River Hydro	O	F
Jericho Power	O	O
Wheelabrator/Macquarie	O	F
Small RG Group Member	F	O
Load Response Sub-Sector		
Enel X North America, Inc.	O	O
VT Energy Investment Corp.	O	O
Small LR Group Member	O	O
IN FAVOR (F)	1	2
OPPOSED	6	5
TOTAL VOTES	7	7
ABSTENTIONS (A)	0	0

SUPPLIER SECTOR

Participant Name	Vote 1	Vote 2
American PowerNet Management	A	A
BP Energy Company	A	O
Block Island Power Company	F	O
Brookfield Energy Marketing Inc.	O	F
Calpine Energy Services, LP	A	F
C.N. Brown Electricity, LLC	F	O
Competitive Energy Services	F	F
Consolidated Edison Energy, Inc.	O	O
Cross-Sound Cable Company	A	A
Direct Energy Business, LLC	F	O
DTE Energy Trading, Inc.	A	O
Dynegy Marketing and Trade, LLC	A	F
Exelon Generation Company	O	A
Galt Power, Inc.	A	A
H.Q. Energy Services (U.S.) Inc.	O	O
Long Island Power Authority (LIPA)	A	A
Maine Power, LLC	F	O
Mercuria Energy America, Inc.	A	A
PNE Energy Supply LLC	F	O
PSEG Energy Resources & Trade	O	O
Stonepeak Kestrel Energy Mktg	A	F
Vitol Inc.	A	O
IN FAVOR (F)	6	5
OPPOSED	5	11
TOTAL VOTES	11	16
ABSTENTIONS (A)	11	6

¹ Pursuant to Section 6.2 of the NEPOOL Agreement, Participants and their Related Persons are for voting purposes together permitted to join only one Sector to which any of them is eligible to join, but are permitted to split the vote in that Sector as they see fit. Emera Maine and the Emera Energy Services Subsidiaries, as Related Persons, are collectively members of the Transmission Sector, but sometimes split their vote evenly between the companies' transmission (Emera Maine) and generation (Emera Energy) interests.

**VOTES TAKEN AT
MARCH 13, 2019 PARTICIPANTS COMMITTEE MEETING**

END USER SECTOR

Participant Name	Vote 1	Vote 2
Associated Industries of Mass.	A	O
Bath Iron Works Corporation	F	O
Conn. Office of Consumer Counsel	O	F
Conservation Law Foundation	O	F
Durgin and Crowell Lumber Co.	F	O
Elektrisola, Inc.	F	O
Environmental Defense Fund	O	O
Hanover, NH (Town of)	F	O
Harvard Dedicated Energy Limited	O	O
High Liner Foods (USA) Inc.	F	O
Industrial Energy Consumer Group	F	O
King Forest Industries, Inc.	F	O
Maine Skiing, Inc.	F	O
Mass. Attorney General's Office	F	O
The Moore Company	F	O
Natural Resources Defense Council	O	O
NH Office of Consumer Advocate (NH OCA)	F	O
Nylon Corporation of America	F	O
PowerOptions, Inc.	F	O
Saint Anselm College	F	O
Shipyard Brewing Co., LLC	F	O
The Energy Consortium	O	O
Union of Concerned Scientists	O	O
Utility Services Inc.	A	--
Z-TECH, LLC	F	O
IN FAVOR (F)	16	2
OPPOSED	7	22
TOTAL VOTES	23	24
ABSTENTIONS (A)	2	0

PUBLICLY OWNED ENTITY SECTOR

Participant Name	Vote 1	Vote 2
Ashburnham Municipal Light Plant	O	F
Belmont Municipal Light Dep't	F	O
Boylston Municipal Light Dep't	O	F
Braintree Electric Light Dept.	F	O
Chester Municipal Light Dep't	F	O
Chicopee Municipal Lighting Plant	F	O
Concord Municipal Light Plant	F	O
Conn. Mun. Electric Energy Coop.	O	F
Danvers Electric Division	F	O
Georgetown Municipal Light Dep't	F	O
Groton Electric Light Department	O	F
Groveland Electric Light Dep't	F	O
Hingham Municipal Lighting Plant	F	O
Holden Municipal Light Dep't	O	F
Holyoke Gas & Electric Dep't	O	F
Hull Municipal Lighting Plant	O	F

PUBLICLY OWNED ENTITY SECTOR (cont.)

Participant Name	Vote 1	Vote 2
Ipswich Municipal Light Dep't	O	F
Littleton (MA) Electric Light Dep't	F	O
Littleton (NH) Water & Light Dept.	F	O
Mansfield Municipal Electric Dep't	O	F
Marblehead Municipal Light Dep't	O	F
Mass. Bay Transportation Authority	F	O
Mass. Mun. Wholesale Elec. Co.	O	F
Merrimac Municipal Light Dep't	F	O
Middleborough Gas & Elec. Dep't	F	O
Middleton Municipal Electric Dep't	F	O
New Hampshire Electric Coop.	F	O
North Attleborough Electric Dept.	F	O
Norwood Municipal Light Dept.	F	O
Pascoag Utility District	F	O
Paxton Municipal Light Dep't	O	F
Peabody Municipal Light Plant	O	F
Princeton Municipal Light Dep't	O	F
Reading Municipal Light Dept.	F	O
Rowley Municipal Lighting Plant	F	O
Russell Municipal Light Dep't	F	O
Shrewsbury's Elec. & Cable Ops.	O	F
South Hadley Electric Light Dep't	O	F
Sterling Mun. Elec. Light Dep't	O	F
Stowe (VT) Electric Department	F	O
Taunton Municipal Lighting Plant	F	O
Templeton Mun. Lighting Plant	O	F
Vermont Electric Cooperative	F	O
VT Public Power Supply Authority	F	O
Village of Hyde Park Electric Dep't	F	O
Wakefield Mun. Gas & Light Dep't	O	F
Wallingford, Town of	O	F
Wellesley Municipal Light Plant	F	O
West Boylston Mun. Lighting Plant	O	F
Westfield Gas & Elec. Light Dep't	F	O
IN FAVOR (F)	29	21
OPPOSED	21	29
TOTAL VOTES	50	50
ABSTENTIONS (A)	0	0