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March 29, 2019

Via eTariff Filing

The Honorable Kimberly D. Bose, Secretary
Federal Energy Regulatory Commission
888 First Street, N.E.
Washington, DC 20426

Re: New England Power Pool - FERC Docket No. ER19-_____-000
NEPOOL Member Applications and Termination of NEPOOL Memberships

Dear Secretary Bose:

The New England Power Pool (“NEPOOL”) Participants Committee¹ hereby submits this transmittal letter electronically along with counterpart signature pages of the New England Power Pool Agreement, dated as of September 1, 1971, as amended (“Second Restated NEPOOL Agreement”) executed by the following Entities:

- Revere Power, LLC (“Revere”); and
- Valcour Wind Energy, LLC (“Valcour”).

The materials included also reflect the name changes of the following Participants:

- GenOn Canal LLC (“GenOn Canal”);
- Messer Energy Services, Inc. (“Messer Energy Services”); and
- Enerwise Global Technologies, LLC d/b/a CPower (“CPower”).

These materials are submitted in order to expand NEPOOL membership to include Revere and Valcour (together, “Applicants”), and to update the list of Participants to reflect the new legal names for GenOn Canal, Messer Energy Services and CPower.²

¹ Capitalized terms used but not defined in this filing are intended to have the same meaning given to such terms in the Second Restated New England Power Pool Agreement (the “Second Restated NEPOOL Agreement”), the Participants Agreement, or the ISO New England Inc. (“ISO-NE”) Transmission, Markets and Services Tariff (“ISO-NE Tariff”).

² In addition to this customary monthly membership filing, NEPOOL will also file, in Docket No. ER18-2208, an update regarding the status of the pending membership application of Michael Kuser, which was conditionally approved by the Participants Committee on March 13, 2019.

The Honorable Kimberly D. Bose, Secretary
March 29, 2019
Page 2

I. MEMBER APPLICATIONS: Revere, Valcour

Revere has indicated that it intends to operate in New England as an independent power producer (an entity other than an exempt wholesale generator or qualifying facility whose exclusive business is owning or owning and operating all or a part of one or more generating facilities and selling electric energy at wholesale or retail) (“IPP”) and power marketer (an entity that purchases as a principal or as a principal and a broker at wholesale electric energy and capacity for resale to wholesale customers and resells such energy and capacity to wholesale customers in New England). Revere plans to acquire from Emera US Holdings Inc. 100 percent of the membership interests in Bridgeport Energy LLC, Rumford Power Inc. and Tiverton Power LLC, each of which own generation facilities in New England.³ NEPOOL notes also that Revere filed materials for engaging in power marketing activities under market-based rates in Docket No. ER19-1009-000 (which, as of the time of this filing, remains pending before the Commission). Revere is a Related Person of Nautilus Power, LLC (“Nautilus”) and Nautilus’ Related Persons -- Essential Power Massachusetts, LLC, Essential Power Newington, LLC, and Rhode Island State Energy Center, LP (together with Nautilus, the “Nautilus Companies”). Revere will join the Nautilus Companies as a member of the Generation Sector.

Valcour, has indicated that it will participate in NEPOOL as a power marketer. NEPOOL notes that Valcour has filed materials for engaging in power marketing activities under market-based rates and those materials were accepted March 21, 2019 by unpublished letter order in Docket No. ER19-902-000. Valcour, which is also a Related Person to the Nautilus Companies, will also participate with the Nautilus Companies as a member of the Generation Sector.

II. CHANGE IN PARTICIPANT NAMES: GenOn Canal, Messer Energy Services, CPower

The list of NEPOOL Participants included as Attachment 1 has also been modified to reflect the change in name of the following Participant:

| <u>New Participant Name</u> | <u>Former Participant Name</u> |
|---------------------------------------------------|----------------------------------------------------|
| GenOn Canal LLC | NRG Canal LLC |
| Messer Energy Services, Inc. | Linde Energy Services, Inc. |
| Enerwise Global Technologies, LLC d/b/a CPower | Enerwise Global Technologies, Inc. d/b/a CPower |

³ See *Bridgeport Energy LLC et al.*, 166 FERC ¶ 62,134 (Mar. 21, 2019).

The Honorable Kimberly D. Bose, Secretary
March 29, 2019
Page 3

III. REQUESTED EFFECTIVE DATE

Applicants have each requested expedited consideration of their membership applications. Accordingly, the NEPOOL Participants Committee requests that the Commission waive any applicable notice requirements⁴ to permit the following effective date:

- **April 1, 2019** for (i) the NEPOOL memberships of Revere and Valcour; and (ii) the name changes of GenOn Canal, Messer Energy Services and CPower.

The NEPOOL Participants Committee further requests that the eTariff record effective date also be set as of the effective date requested immediately above, or April 1, 2019.⁵

IV. ADDITIONAL SUPPORTING INFORMATION

The NEPOOL Participants Committee has the authority, pursuant to Section 3.1 of the Second Restated NEPOOL Agreement and Sections 8.1.3(f) and (g) of the Participants Agreement, to act on an Entity's application to become a Participant in NEPOOL. By delegation of authority, the Participants Committee has authorized the Membership Subcommittee to approve applications and terminations which will be subject to the standard conditions, waivers and reminders ("Standard Membership Conditions") established by the Participants Committee. The Membership Subcommittee has reviewed the materials submitted by Applicants and has approved Applicants for membership in NEPOOL. Accordingly, the following materials are submitted herewith for filing:

- The list of NEPOOL Participants from the Second Restated NEPOOL Agreement, which has been marked to show the addition of Applicants to, and the GenOn Canal, Messer Energy Services and CPower name changes in, the list of NEPOOL Participants (Attachment 1);

⁴ To the extent the Commission determines that certain filing requirements have not been met fully, the NEPOOL Participants Committee respectfully requests waiver of such requirements in order for the Participant status of Revere and Valcour to be accepted as noted in Section III. No party will be adversely affected by the waivers requested in these circumstances.

⁵ The Commission has relieved NEPOOL of the requirement to file changes to the NEPOOL Agreement in tariff format. *ISO New England, Inc. and New England Power Pool*, 95 FERC ¶ 61,384 at 62,441-42 (2001). Accordingly, the NEPOOL Agreement has not been filed formally as an eTariff pursuant to Order No. 714. However, proposed changes to the NEPOOL Agreement are still required to be filed with the Commission with enough information provided to permit the Commission to view the proposed changes in the context of the composite Agreement, *Id.* at 62,442. As a matter of administrative efficiency and convenience, these materials, including Attachment 1 included herewith marked to show the addition of Applicants to, and the GenOn Canal, Messer Energy Services, and CPower name changes in, the list of NEPOOL Participants, were submitted using the Commission's eTariff system. A composite list of NEPOOL Participants is posted on the NEPOOL website at: http://www.nepool.com/uploads/C-list_of_nepool_participants.pdf. A composite copy of the Second Restated NEPOOL Agreement is posted at: http://www.nepool.com/uploads/Op-2d_RNA.pdf.

The Honorable Kimberly D. Bose, Secretary

March 29, 2019

Page 4

- The counterpart signature page to the NEPOOL Agreement executed by Revere (Attachment 2);
- A letter from NEPOOL to Revere dated March 12, 2019 confirming the approval of Revere's application for membership, and Revere's acceptance of the Standard Membership Conditions by countersignature dated March 13, 2019 (Attachment 3);
- The counterpart signature page to the NEPOOL Agreement executed by Valcour (Attachment 4);
- A letter from NEPOOL to Valcour dated March 14, 2019 confirming the approval of Valcour's application for membership, and Valcour's acceptance of the Standard Membership Conditions by countersignature dated March 18, 2019 (Attachment 5); and
- A list of governors and utility regulatory agencies in Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island and Vermont to which a copy of this filing has been sent (Attachment 6).

The materials filed herewith do not change the NEPOOL Agreement as previously filed with the Commission, other than to make Applicants additional Participants, and to reflect the GenOn Canal, Messer Energy Services and CPower name changes, in NEPOOL. Therefore, no comparisons of the transactions and revenues or cost data are submitted. No estimates of future transactions and revenues relating to participation by Applicants in NEPOOL are submitted because they cannot be made with any reasonable accuracy. Existing facilities are sufficient for service to Applicants. Accordingly, no additional facilities are to be installed or modified by the Participants in order for Applicants to become Participants in NEPOOL pursuant to the Second Restated NEPOOL Agreement.

An electronic copy of this filing has been furnished to all the members and alternates of the Participants Committee, which represent all of the electric utilities rendering or receiving service under the ISO-NE Tariff,⁶ as well as each of the independent power producers, power marketers, power brokers, load aggregators, customer-owned utility systems, merchant transmission providers, developers, and end users that are currently Participants in the Pool. This transmittal letter and the accompanying materials have also been sent to the governors and electric utility regulatory agencies for the six New England states which comprise the New England Control Area, to the New England Conference of Public Utilities Commissioners, Inc., and to the Executive Director of the New England States Committee on Electricity.

⁶ The Commission approved the settlement agreement pursuant to which the regional transmission organization for New England (the "RTO") was established. *ISO New England Inc. et al.*, 109 FERC ¶ 61,147 (2004). Activation of the RTO was noticed in accordance with the settlement agreement and became effective on Feb. 1, 2005. See also Order Authorizing RTO Operations, *ISO New England Inc. et al.*, 110 FERC ¶ 61,111 (2005).

The Honorable Kimberly D. Bose, Secretary
March 29, 2019
Page 5

Correspondence and communications regarding this filing should be addressed as follows:

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Counsel, NEPOOL Participants Committee
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Tel: 860-275-0533
Fax: 860-881-2505
E-mail: pmgerity@daypitney.com

Respectfully submitted,

NEPOOL PARTICIPANTS COMMITTEE

By: 
Patrick M. Gerity
Its Counsel

Attachments

cc: Applicants
NEPOOL Participants Committee Members and Alternates
Governors, Utility Regulatory Agencies and States' Representatives identified on Attachment 6

ATTACHMENT 1

| Participant Name | Effective Date of Membership if after 6/30/2000 |
|-----------------------------------------------------------------------|----------------------------------------------------|
| Eagle's View Partners, Ltd. | 12/1/2018 |
| EDF Energy Services, LLC | 3/1/2016 |
| EDF Trading North America, LLC | 10/1/2009 |
| EDP Renewables North America LLC | 8/1/2018 |
| EIP Investment, LLC | 10/1/2018 |
| eKapital Investments LLC | 2/1/2014 |
| Electricity Maine, LLC | 10/1/2010 |
| Electricity N.H., LLC d/b/a E.N.H. Power | 5/1/2012 |
| Elektrisola, Inc. | 1/1/2008 |
| Eligo Energy, LLC | 1/1/2014 |
| Emera Energy Services Subsidiary No. 1 LLC | 5/1/2007 |
| Emera Energy Services Subsidiary No. 2 LLC | 6/1/2007 |
| Emera Energy Services Subsidiary No. 3 LLC | 6/1/2007 |
| Emera Energy Services Subsidiary No. 4 LLC | 6/1/2007 |
| Emera Energy Services Subsidiary No. 5 LLC | 10/1/2010 |
| Emera Energy Services Subsidiary No. 6 LLC | 1/1/2014 |
| Emera Energy Services Subsidiary No. 7 LLC | 1/1/2014 |
| Emera Energy Services Subsidiary No. 8 LLC | 1/1/2014 |
| Emera Energy Services Subsidiary No. 9 LLC | 12/1/2016 |
| Emera Energy Services Subsidiary No. 11 LLC | 1/1/2017 |
| Emera Energy Services Subsidiary No. 12 LLC | 1/1/2017 |
| Emera Energy Services Subsidiary No. 15 LLC | 1/1/2017 |
| Emera Maine | |
| Empire Generating Co, LLC | 10/1/2018 |
| Enel X North America, Inc. | 5/1/2005 |
| Energy Management, Inc. | 2/1/2001 |
| Energy New England LLC | |
| Energy Federation Inc. | 2/1/2006 |
| Energy GPS LLC | 8/1/2016 |
| Energy Plus Holdings LLC | 5/1/2009 |
| Energy Rewards, LLC | 3/1/2012 |
| Enerwise Global Technologies, LLC Inc. <u>d/b/a CPower</u> | 3/1/2014 |
| Engelhart CTP (US) LLC | 12/1/2013 |
| ENGIE Energy Marketing NA, Inc. | 7/1/2009 |
| ENGIE Resources LLC | 5/1/2016 |
| Entergy Nuclear Power Marketing LLC | 4/1/2006 |
| EnvaPower, Inc. | 9/1/2008 |
| Environmental Defense Fund, Incorporated | 9/1/2017 |

| Participant Name | Effective Date of Membership if after 6/30/2000 |
|-----------------------------------------------------------|----------------------------------------------------|
| Galt Power Inc. | 8/1/2010 |
| Garland Manufacturing Company | 3/1/2008 |
| Garland Power Company | 3/1/2008 |
| Gas Recovery Systems, LLC | 6/1/2005 |
| GBE Power Inc. | 2/1/2016 |
| Genbright, LLC | 1/1/2014 |
| GenConn Energy LLC | 7/1/2008 |
| <u>GenOn Canal, LLC</u> | |
| GenOn Energy Management, LLC | 6/1/2005 |
| Georges River Energy, LLC | 5/1/2017 |
| Georgetown Municipal Light Department | |
| Goose River Hydro, Inc. | 7/1/2014 |
| Granite Reliable Power, LLC | 4/1/2010 |
| Gravity Renewables, Inc. | 8/1/2016 |
| Great American Power, LLC | 10/1/2017 |
| Great Bay Power Marketing, Inc. | 12/1/2002 |
| Great River Hydro, LLC | 3/1/2017 |
| Green Berkshires, Inc. | 4/1/2008 |
| Green Development, LLC d/b/a Wind Energy Development, LLC | 9/1/2015 |
| Green Mountain Energy Company | 6/1/2011 |
| Green Mountain Power Corporation | |
| Green Power USA, LLC | 12/1/2016 |
| GridAmerica Holdings Inc. | 4/1/2017 |
| Grid Power Direct, LLC | 7/1/2018 |
| Groton Electric Light Department | |
| Group628, LLC | 6/1/2018 |
| Groveland Electric Light Department | 1/1/2009 |
| GSP Lost Nation LLC | 5/1/2018 |
| GSP Merrimack LLC | 5/1/2018 |
| GSP Newington LLC | 5/1/2018 |
| GSP Schiller LLC | 5/1/2018 |
| GSP White Lake LLC | 5/1/2018 |

| Participant Name | Effective Date of Membership if after 6/30/2000 |
|--------------------------------------------------|----------------------------------------------------|
| J. Aron & Company LLC | 1/1/2002 |
| J.F. Gray & Associates, LLC | 7/1/2000 |
| Jericho Power LLC | 4/1/2015 |
| Josco Energy MA LLC | 12/1/2017 |
| Just Energy (U.S.) Corp. | 1/1/2010 |
| Kendall Green Energy LLC | |
| Kimberly-Clark Corporation | 4/1/2008 |
| King Forest Industries, Inc. | 11/1/2016 |
| Kleen Energy Systems, LLC | 9/1/2007 |
| Liberty Power Delaware LLC | 1/1/2007 |
| Liberty Power Holdings, LLC | 11/1/2006 |
| Liberty Utilities (Granite State Electric) Corp. | |
| LifeEnergy, LLC | 9/1/2016 |
| Linde Energy Services, Inc. | 10/1/2003 |
| Littleton (MA) Electric Light Department | |
| Littleton (NH) Water and Light Department | 6/1/2004 |
| Long Island Lighting Company d/b/a LIPA | 10/1/2001 |
| Longreach Energy, LLC | 7/1/2015 |
| Longwood Medical Energy Collaborative, Inc. | 3/1/2015 |
| Lotus Danbury LMS100 One, LLC | 11/1/2015 |

| Participant Name | Effective Date of Membership if after 6/30/2000 |
|----------------------------------------------------|----------------------------------------------------|
| MA Operating Holdings, LLC | 10/1/2015 |
| Macquarie Energy, LLC | 2/1/2010 |
| Madison Electric Works | 10/1/2008 |
| MAG Energy Solutions, Inc. | 6/1/2006 |
| Maine Power LLC | 12/1/2016 |
| Maine Public Advocate Office | 3/1/2012 |
| Maine Skiing, Inc. | |
| Major Energy Electric Services | 5/1/2013 |
| Manchester Methane, LLC | 4/1/2007 |
| Manchester Street, Inc. | 2/1/2019 |
| Mansfield Municipal Electric Department | |
| Maple Energy, LLC | 8/1/2017 |
| Marathon Power LLC | 9/1/2018 |
| Marble River, LLC | 8/1/2012 |
| Marblehead Municipal Light Department | |
| Marco DM Holdings, LLC | 5/1/2018 |
| Marie's Way Solar I, LLC | 9/1/2017 |
| Mass Solar I, LLC | 12/1/2014 |
| Massachusetts, Office of the Attorney General | 3/1/2009 |
| Massachusetts Bay Transportation Authority | 3/1/2003 |
| Massachusetts Development Finance Agency | 2/1/2007 |
| Massachusetts Electric Company | |
| Massachusetts Gas and Electric, Inc. | 8/1/2008 |
| Massachusetts Municipal Wholesale Electric Company | |
| Massachusetts Port Authority | 11/1/2005 |
| MATEP LLC | 8/1/2006 |
| McCallum Enterprises 1 Limited Partnership | 2/1/2019 |
| Mega Energy Holdings, LLC | 7/1/2013 |
| Mercuria Energy America, Inc. | 6/1/2010 |
| Merrill Lynch Commodities, Inc. | 11/1/2004 |
| Merrimac Municipal Light Department | 1/1/2009 |
| Messalonskee Stream Hydro, LLC | 2/1/2011 |
| <u>Messer Energy Services, Inc.</u> | <u>10/1/2003</u> |
| MidAmerican Energy Services, LLC | 3/1/2019 |
| Middleborough Gas and Electric Department | |
| Middleton Municipal Electric Department | |
| Middletown Power LLC | |
| Millennium Power Partners, LP | 5/1/2003 |
| Mint Energy, LLC | 11/1/2010 |
| Montville Power LLC | |
| Moore Company | 12/1/2014 |
| Moore Energy LLC | 12/1/2014 |
| Morgan Stanley Capital Group, Inc. | |
| MP2 Energy NE LLC | 9/1/2018 |
| MPower Energy LLC | 7/1/2017 |

| Participant Name | Effective Date of Membership if after 6/30/2000 |
|--------------------------------------------|----------------------------------------------------|
| Nalcor Energy Marketing | 12/1/2014 |
| Narragansett Electric Company | |
| National Gas & Electric, LLC | 7/1/2016 |
| Natural Resources Defense Council | 4/1/2017 |
| Nautilus Power, LLC | 8/1/2013 |
| NDC Partners LLC | 3/1/2019 |
| NEPM II, LLC | 3/1/2012 |
| New Brunswick Energy Marketing Corporation | 12/1/2008 |
| New England Battery Storage, LLC | 9/1/2018 |
| New England Energy Connection, LLC | 6/23/2015 |
| New England Power Company | |
| New England Wire Technologies Corporation | 6/1/2005 |
| New Hampshire Electric Cooperative, Inc. | |
| New Hampshire Industries, Inc. | 9/1/2003 |
| New Hampshire Office of Consumer Advocate | 12/1/2001 |
| New Hampshire Transmission, LLC | 6/1/2010 |
| New York State Electric & Gas, Inc. | 8/1/2000 |
| NextEra Energy Marketing, LLC | |
| NextEra Energy Maine, Inc. | 10/1/2010 |
| NextEra Energy Resources, LLC | |
| NextEra Energy Seabrook LLC | 10/1/2010 |
| Niagara Wind Power, LLC | 12/1/2015 |
| NN8, LLC | 9/1/2018 |
| Nordic Energy Services, LLC | 10/1/2014 |
| North American Power and Gas, LLC | 1/1/2010 |
| North Attleborough Electric Department | |
| Northern States Power Company | 9/1/2005 |
| Norwalk Power LLC | |
| Norwood Municipal Light Department | |
| NRG Canal, LLC | |
| NRG Curtailment Solutions, Inc. | 6/1/2010 |
| NRG Power Marketing LLC | |
| NSTAR Electric Company | |
| NTE Connecticut, LLC | 10/1/2016 |
| Number Nine Wind Farm LLC | 9/1/2010 |
| Nylon Corporation of America, Inc. | 10/1/2017 |

| Participant Name | Effective Date of Membership if after 6/30/2000 |
|-----------------------------------------------|----------------------------------------------------|
| Oasis Power, LLC d/b/a Oasis Energy | 1/1/2014 |
| Ontario Power Generation Energy Trading, Inc. | 5/1/2011 |
| Ontario Power Generation Inc. | 2/1/2006 |
| Orbit Energy Rhode Island, LLC | 6/1/2017 |
| Pacific Summit Energy, LLC | 3/1/2014 |
| Palmco Power MA, LLC d/b/a Indra Energy | 3/1/2012 |
| Pascoag Utility District | |
| Patriot Partnership LLC | 3/1/2008 |
| Pawcatuck Solar Center, LLC | 10/1/2018 |
| Pawtucket Power Holding Company | 6/1/2007 |
| Paxton Municipal Light Department | |
| Peabody Municipal Light Plant | |
| Peninsula Power, LLC | 1/1/2015 |
| Perigee Energy, LLC | 9/1/2012 |
| Pioneer Hydro Electric Co., Inc. | 11/1/2013 |
| Plainfield Renewable Energy, LLC | 5/1/2009 |
| Plant-E Corp. | 10/1/2014 |
| Plymouth Rock Energy, LLC | 1/1/2012 |
| PNE Energy Supply LLC | 6/1/2011 |
| Power Bidding Strategies, LLC | 1/1/2006 |
| Power Supply Services, LLC | 10/1/2013 |
| PowerOptions, Inc. | |
| Praxair, Inc. | |
| Princeton Municipal Light Department | 8/1/2007 |
| Provider Power Mass, LLC | 5/1/2013 |
| PSEG Energy Resources & Trade LLC | 11/1/2000 |
| PSEG New Haven LLC | 2/1/2012 |
| Public Power, LLC | 4/1/2010 |
| Public Service Company of New Hampshire | |
| Putnam Hydropower, Inc. | 3/1/2010 |

| Participant Name | Effective Date of Membership if after 6/30/2000 |
|------------------------------------------|----------------------------------------------------|
| Rainbow Energy Marketing Corporation | 7/1/2003 |
| Reading Municipal Light Plant | |
| Record Hill Wind LLC | 7/1/2008 |
| ReEnergy Stratton LLC | 12/1/2004 |
| Reliant Energy Northeast LLC | 5/1/2011 |
| Renaissance Power & Gas, Inc. | 7/1/2017 |
| Rensselaer Generating LLC | 5/1/2017 |
| Repsol Energy North American Corporation | 11/1/2011 |
| Residents Energy, LLC | 12/1/2015 |
| <u>Revere Power, LLC</u> | <u>4/1/2019</u> |
| Rhode Island Engine Genco, LLC | 11/1/2003 |
| Rhode Island State Energy Center, LP | 10/1/2016 |
| Rinar Power LLC | 6/1/2017 |
| Rocky Gorge Corporation | 11/1/2009 |
| Roctop Investments Inc. | 4/1/2016 |
| Roseton Generating LLC | 5/1/2017 |
| Rowley Municipal Light Plant | |
| Royal Bank of Canada | 1/1/2010 |
| Rubicon NYP Corp. | 3/1/2017 |
| Russell Municipal Light Department | 7/1/2012 |

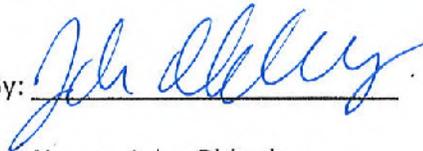
| Participant Name | Effective Date of Membership if after 6/30/2000 |
|------------------------------------------------------|----------------------------------------------------|
| <u>Valcour Wind Energy, LLC</u> | <u>4/1/2019</u> |
| VECO Power Trading, LLC | 5/1/2017 |
| Verde Energy USA, Inc. | 9/1/2009 |
| Vermont Electric Cooperative | |
| Vermont Electric Power Company, Inc. | |
| Vermont Energy Investment Corporation | 9/1/2006 |
| Vermont Public Power Supply Authority | |
| Vermont Transco LLC | 7/1/2006 |
| Vermont Wind | 9/1/2007 |
| Verso Energy Services LLC | 6/1/2010 |
| Village of Hyde Park (VT) Electric Department | 8/1/2018 |
| Vineyard Wind LLC | 9/1/2018 |
| Viridian Energy, LLC | 7/1/2009 |
| Viridity Energy, Inc. | 9/1/2009 |
| Viridity Energy Solutions, Inc. | 10/1/2017 |
| Vitol Inc. | 10/1/2010 |
| Wakefield Municipal Gas and Light Department | |
| Wallingford, Conn., Dep't of Pub. Utils., Elec. Div. | 10/1/2013 |
| Wallingford Energy II, LLC | 1/1/2015 |
| Waterbury Generation LLC | 4/1/2009 |
| Waterside Power, LLC | 9/1/2009 |
| WATTIFI INC. | 5/1/2018 |
| Wellesley Municipal Light Plant | 6/1/2002 |
| West Boylston Municipal Lighting Plant | |
| Westfield Gas & Electric Light Department | |
| Wheelabrator Bridgeport, LP | 10/1/2008 |
| Wheelabrator North Andover Inc. | 10/1/2005 |
| WM Renewable Energy, LLC | 6/1/2008 |
| Wolfeboro Municipal Electric Department | 1/1/2009 |
| Wolverine Holdings, L.P. | 5/1/2016 |
| Woods Hill Solar, LLC | 9/1/2018 |
| XOOM Energy, LLC | 11/1/2011 |
| Yellow Jacket Energy, LLC | |
| Yes Energy, LLC | 1/1/2014 |
| Z-TECH LLC | 7/1/2005 |

ATTACHMENT 2

COUNTERPART SIGNATURE PAGE
NEW ENGLAND POWER POOL AGREEMENT

IN WITNESS WHEREOF, the undersigned has caused this counterpart signature page to the New England Power Pool Agreement, being dated as of September 1, 1971, as amended, to be executed by its duly authorized representative as of 2-27-2019.

Revere Power, LLC
(Applicant Company Name)

By: 

Name: John Oldenburg
Title: Vice President
Company: Revere Power, LLC

Address:

c/o Cogentrix Revere Holdings II, LLC
1001 Pennsylvania Avenue N.W.
Suite 200 South
Washington, D.C. 20004

ATTACHMENT 3



NEW ENGLAND POWER POOL

Sarah Bresolin Silver, Chair
NEPOOL Membership Subcommittee

March 12, 2019

Revere Power, LLC
c/o Sherri Parra
Manager, Asset Management
13860 Ballantyne Corporate Place, Suite 300
Charlotte, NC 28277
sherriparra@cogentrix.com

Re: Application for NEPOOL Membership

Dear Sherri:

The request of Revere Power, LLC (“Revere”) to become a Participant¹ in the New England Power Pool (“NEPOOL”) was approved by the NEPOOL Participants Committee Membership Subcommittee at its March 11, 2019 meeting, subject to the applicable understandings, including those which are reflected in the attachment to this letter.

Please confirm Revere’s acceptance of NEPOOL’s Standard Membership Conditions, Waivers and Reminders by signing a copy of this letter and returning it, *along with a copy of the Standard Membership Conditions, Waivers and Reminders*, to:

Membership Coordinator
c/o ISO New England Inc.
One Sullivan Road
Holyoke, MA 01040-2841
Fax: 413-535-4328
E-mail: memcoord@iso-ne.com

I understand that Revere intends to operate in New England as an independent power producer (“IPP”) and power marketer. Your signature on this letter will also serve to confirm that understanding.

Please note the following obligations which are common to all NEPOOL Participants that operate as IPPs and power marketers:

- (1) each Participant is obligated to provide NEPOOL or the ISO the information that NEPOOL or the ISO determines is required in order to administer and implement the Second Restated NEPOOL Agreement, the Participants Agreement, the Tariff, and these conditions and waivers;

¹ Capitalized terms used but not defined in this letter are intended to have the meanings given to such terms in the Second Restated New England Power Pool Agreement (“Restated NEPOOL Agreement”), the Participants Agreement, or the ISO New England Inc. Transmission, Markets and Services Tariff (“ISO Tariff”).

- (2) each Participant is obligated to conform to any future changes in NEPOOL requirements;
- (3) each Participant is obligated to comply with all governmental, regulatory or other legal requirements which must be satisfied as a condition to its participation in NEPOOL or the New England Markets, or which may be otherwise applicable to such participation;
- (4) each Participant is obligated to pay an allocated portion of certain NEPOOL and ISO costs in accordance with the Second Restated NEPOOL Agreement, the Participants Agreement, and the Tariff;
- (5) each Participant is obligated to pay its monthly share of Participant Expenses by the payment date as specified in the Billing Policy (or any successor rule or procedure), which is currently the third Business Day after the issuance of the first weekly statement issued after the tenth of a calendar month (the Monthly Statement due date) but may be subject to change. If a Participant is delinquent two or more times within any period of 12 months in paying on time its share of Participant Expenses or other Hourly or Non-Hourly Charges, such Participant shall pay, in addition to interest on each late payment, a late payment charge for its second failure to pay on time, and for each subsequent failure to pay on time within the same 12-month period (a "Late Payment Charge") in an amount equal to the greater of (i) two percent (2%) of the total amount of such late payment or (ii) \$1,000.
- (6) each Participant is obligated to meet the requirements specified in the Billing Policy on file with the FERC as it may be amended from time to time (Participants are encouraged to regularly review the Billing Policy for any changes to the billing and payment dates or procedures; the far-reaching consequences of the failure to pay all or any part of an amount due when and as due are set forth in the Billing Policy);
- (7) each Participant is obligated to meet the requirements specified in the Financial Assurance Policies on file with the FERC as they may be amended from time to time;
- (8) each Participant is required to submit information to the ISO from time to time, as is necessary to enable the ISO to meet its obligations, concerning any entity owned 10% or more by the Participant or any entity which owns 10% or more of the Participant, including upon a change in ownership or control of the Participant any such entity;
- (9) each Participant, except a Governance Only Member, has the obligation to assure for each transaction that it has identified transmission facilities required to accomplish such transaction and has made appropriate arrangements with the ISO or the owners of such transmission facilities, as appropriate, for use of such facilities;
- (10) each Participant is obligated to provide NEPOOL or the ISO the information that NEPOOL or the ISO determines is required in order to administer and implement the Second Restated NEPOOL Agreement, the Participants Agreement, the Tariff and any other agreement that NEPOOL or the ISO administers and, except a Governance Only Member, to verify that satisfactory transmission arrangements have been made for each transaction;
- (11) for brokered transactions, a Participant while acting, now or in the future, as a broker would not be considered either the purchaser or the seller;
- (12) each Participant is obligated to conform to standards established by the ISO or any duly authorized NEPOOL committee to assure reliable operation of the New England Control

Area, including, without limitation, the obligation to have the ability to subject its load to load shedding as required by the ISO;

- (13) no Participant may use its rights under the Second Restated NEPOOL Agreement, Tariff or the System Rules to avoid the application of any stranded cost policy, or to avoid or reduce the payment of any applicable stranded costs or access charges related to such stranded cost policy that has been approved by Federal regulators or regulators in any New England state in which that Participant is purchasing or selling electric energy and/or capacity for resale at wholesale or to retail customers; and
- (14) membership in NEPOOL and participation in the New England Markets could affect Applicant's operations in many ways, including without limitation its status as the owner of a qualifying facility under PURPA, an exempt wholesale generator under PUHCA, or an entity exempt under PUHCA because of its predominantly intrastate activities. Applicant should assess all such effects before becoming a Participant or participating in the New England Markets. Pursuant to the understandings under which it does become a Participant, Applicant should notify NEPOOL if, as a result of or following its joining of NEPOOL or as a result of its participation in the New England Market, the facility loses its status as a qualifying facility or the Market Participant loses its status as an exempt wholesale generator.

Please note also that NEPOOL meetings, while not public, are open to all NEPOOL Participants, their authorized representatives and, except as otherwise limited for discussions in executive session, consumer advocates that are not members, federal and state officials and guests whose attendance has been cleared with the Committee Chair (or in the case of a Technical Committee, the Committee Chair or Vice-Chair). All those in attendance or participating, either in person or by phone, are required to identify themselves and their affiliation at the meeting. Official records and minutes of meetings are posted publicly. No statements made in NEPOOL meetings are to be quoted or published publicly.

Upon receipt of this countersigned letter and completion of all NEPOOL and ISO-NE membership application requirements, NEPOOL will make the necessary filing with the Federal Energy Regulatory Commission in order for Revere's membership to become effective.

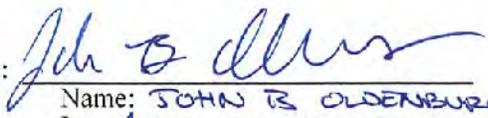
Very truly yours,



Sarah Bresolin Silver
Chair, Membership Subcommittee
of the NEPOOL Participants Committee

Accepted and approved:

Revere Power, LLC

By: 
Name: JOHN B. OLDENBURG
Its: AUTHORIZED PERSON

Dated: March 13, 2019

Enclosure

102352688.1

STANDARD MEMBERSHIP CONDITIONS, WAIVERS AND REMINDERS

WHEREAS, an applicant (“Applicant”) for membership in the New England Power Pool (“NEPOOL”) may be one or more of the following types of entities: a **“load aggregator,”** which is considered for this purpose to be an entity that purchases at wholesale electric energy and capacity for resale to retail customers and resells such energy and capacity to retail customers in New England; a **“power marketer,”** which is considered for this purpose to be an entity that purchases as a principal or as a principal and a broker at wholesale electric energy and capacity for resale to wholesale customers and resells such energy and capacity to wholesale customers in New England; a **“financial marketer/trader,”** which is considered for this purpose to be an entity that submits Increment Offers and/or Decrement Bids in the Day-Ahead Energy Market; an **“exempt wholesale generator”** or **“EWG,”** which is considered for this purpose to be an entity granted such status by the Federal Energy Regulatory Commission under the Public Utility Holding Company Act of 2005, as amended (“PUHCA 2005”), pursuant to which it is required to be engaged “exclusively in the business of owning or operating, or both owning and operating, all or part of one or more eligible facilities and selling electric energy at wholesale”; an entity which owns a **“qualifying facility”** or **“QF,”** which is considered for this purpose to be an entity within the meaning of the Public Utility Regulatory Policies Act of 1978 (“PURPA”) or an **“eligible facility”** within the meaning of the PUHCA 2005; an **“independent power producer”** or **“IPP,”** which is considered for this purpose to be an entity other than an EWG or QF whose exclusive business is owning or owning and operating all or a part of one or more generating facilities and selling electric energy at wholesale or retail; a **“broker,”** which is considered for this purpose to be an entity that acts from time to time for purchasers or sellers in New England in arranging the purchase or sale at wholesale of electric energy and/or capacity; an **“AR Provider,”** which is considered for this purpose to be an entity with a “Substantial Business Interest” in Alternative Resources located within the New England Control Area; or an **“end user,”** which is considered for this purpose to be (a) a consumer of electricity in the New England Control Area that generates or purchases electricity primarily for its own consumption, (b) a non-profit group representing such consumers, or (c) a Related Person of an End User Participant and which (i) is licensed as a competitive supplier under the statutes and regulations of the state in which the End User Participant which is its Related Person is located and (ii) participates in the New England Market solely to serve the load of the End User which is its Related Person.

WHEREAS, effective February 1, 2005 the NEPOOL Agreement was amended by the One Hundred Seventh Agreement Amending New England Power Pool Agreement and restated as the “Second Restated NEPOOL Agreement”; and

WHEREAS, ISO New England Inc. (the “ISO”), has been approved by the Federal Energy Regulatory Commission (“FERC”) as the regional transmission organization (“RTO”) for the New England region consisting of the states of Connecticut, Massachusetts, New Hampshire, Rhode Island, Vermont and substantial portions of Maine;

WHEREAS, the ISO will be responsible for maintaining the reliability of the System by, among other things, exercising operational authority over the Transmission Facilities of the System, administering and seeking to enhance sustainable, competitive and efficient energy markets in New England and providing non-discriminatory, open-access transmission service over the Transmission Facilities in accordance with the Participants Agreement, the ISO’s Transmission, Markets and Services Tariff (the “Tariff”), and the System Rules;

WHEREAS, an Applicant that proposes to act as a load aggregator must represent that, if it is permitted to become a Market Participant, it would qualify under existing law and regulation in the one or more New England states where it proposes to act as a load aggregator;

WHEREAS, an Applicant that is qualified to become an End User Participant may elect to be a “Governance Only Member”;

WHEREAS, a duly authorized NEPOOL subcommittee has recommended that certain conditions and waivers be applied to an Applicant in connection with its becoming a Participant in NEPOOL; and

WHEREAS, each Applicant acknowledges that it has reviewed the Second Restated NEPOOL Agreement and the Tariff, including the billing policy and financial assurance policies set forth as Exhibits to Section I of the Tariff, and fully understands its financial obligations that could arise under the Second Restated NEPOOL Agreement and the Tariff from participation in NEPOOL and the New England Markets.

WHEREAS, each Applicant acknowledges that (i) NEPOOL meetings, while not public, are open to all NEPOOL Participants, their authorized representatives and, except as otherwise limited for discussions in executive session, representatives of the ISO, consumer advocates, federal and state officials and guests whose attendance has been cleared with the Committee Chair (or in the case of a Technical Committee, with the Committee Chair or Vice-Chair), and when in attendance at, or participating in, a meeting, either in person or by phone, will be required to identify themselves and their affiliation; (ii) Press may not attend any meeting of a NEPOOL Committee, subcommittee, working group or task force unless separately and specifically authorized by action of the Participants Committee; (iii) official records and minutes of NEPOOL meetings are posted publicly; and (iv) no statements made in NEPOOL meetings are to be quoted or published publicly.

NOW, THEREFORE, an Applicant to become a Participant in NEPOOL shall be required to agree in writing to the following understandings:

Any capitalized terms used in the following understandings (a) through (m) that are not defined in such understandings shall have the same meaning ascribed to them in the Second Restated NEPOOL Agreement, the Participants Agreement or the Tariff, as appropriate. The following understandings (a) through (e) apply to all Applicants:

- (a) Applicant will have an ongoing obligation to meet the definition of an “Entity” within the meaning of the Second Restated NEPOOL Agreement as it is in effect on the date of the approval by the NEPOOL Participants Committee or its designee of Applicant’s application to become a Participant in NEPOOL.
- (b) Applicant shall notify NEPOOL of any proposed change in affiliate status or any proposed change in the electric business Applicant conducts within the New England Control Area to include business other than that originally applied for in its membership application. NEPOOL shall have the right to delete any conditions imposed or waivers granted at this time and to impose additional reasonable conditions on Applicant’s participation in NEPOOL that shall apply to such change in Applicant’s business or circumstances, if such deletions or conditions are necessary or appropriate in view of such changes (see additional provisions regarding this understanding (b) in understanding (f) below for load aggregators and understanding (g) below for EWGs and QF owners and understanding (h) below for end users electing Governance Only Membership). Applicant shall be advised of any deletion of conditions or waivers and shall be provided a draft of any additional conditions before such deletions or additional conditions become effective. In accordance with the Second Restated NEPOOL Agreement, comments on such

deletions or additions may be presented by Applicant to the NEPOOL Participants Committee or its designee for consideration.

- (c) In lieu of a certified copy of its Board of Directors duly authorizing the execution and performance of the Second Restated NEPOOL Agreement, Applicant may provide, each in a form reasonably acceptable to NEPOOL Counsel, (i) an opinion of competent outside counsel that the officer or other representative executing a counterpart of the Second Restated NEPOOL Agreement on behalf of the Applicant is duly authorized to do so and to cause the Applicant to perform its obligations under the Agreement upon the effectiveness of its membership; and (ii) an affidavit by Applicant's duly-authorized officer or other representative that he/she has reviewed the Second Restated NEPOOL Agreement and the Tariff, including the billing policy and financial assurance policies set forth as Exhibits to Section I of the Tariff, and fully understands Applicant's financial obligations that could arise under the Second Restated NEPOOL Agreement and the Tariff from participation in NEPOOL and the New England Markets.
- (d) Applicant and each of its representatives will have an ongoing obligation, consistent with the recital above, not to publicly quote or to cause to have published publicly (i) any statement made in, or (ii) any information distributed or shared confidentially in connection with, a NEPOOL meeting. If Applicant or any representative of Applicant violates this understanding (d), Applicant's right to attend NEPOOL meetings will be suspended by the Participants Committee and will not be restored until or unless the Participants Committee affirmatively acts to allow Applicant to attend future NEPOOL meetings.
- (e) In the event it is determined in an appeal, or by a court or regulatory agency, that any of these conditions is invalid for any reason, NEPOOL shall have the right to impose one or more valid reasonable conditions in place of the invalidated condition. Applicant shall be advised of any invalidated condition and shall be provided a draft of any replacement conditions before such conditions become effective. In accordance with the Second Restated NEPOOL Agreement, comments on such replacement conditions may be presented by Applicant to the NEPOOL Participants Committee or its designee for consideration.

The following additional understanding (f) applies only to Applicants while acting, now or in the future, as load aggregators in the New England Control Area:

- (f) Consistent with understanding (b) above, NEPOOL shall have the right to delete any conditions initially imposed or waivers initially granted and to impose additional reasonable conditions on Applicant's participation in NEPOOL which shall apply to any of the following changes in Applicant's circumstances, if such deletions or conditions are necessary or appropriate in view of such changes:
 - (i) it is determined that Applicant has failed to qualify as a load aggregator in the one or more New England states where it proposes to act as a load aggregator in accordance with its representation; or
 - (ii) the state laws or regulations under which Applicant does qualify to act as a load aggregator are changed in ways that could impact NEPOOL or ISO operations.

The following additional understanding (g) applies only to Applicants while acting, now or in the future, as EWGs and/or QF owners:

- (g) Consistent with understanding (b) above, NEPOOL shall have the right to delete any conditions initially imposed or waivers initially granted and to impose additional reasonable conditions on Applicant's participation in NEPOOL which shall apply to any of the following changes in Applicant's circumstances, if such deletions or conditions are necessary or appropriate in view of such changes:
 - (i) Applicant has represented that its facility is a "qualifying facility" within the meaning of PURPA and the facility is determined at any time not to be such a facility or PURPA is amended to permit Applicant to own facilities or engage in activities not permitted to it as the owner of a qualifying facility under the present provisions of PURPA; or
 - (ii) Applicant has represented that it is an "exempt wholesale generator" within the meaning of PUHCA 2005 and Applicant is determined at any time not to be such a generator or PUHCA 2005 is amended to permit Applicant to own facilities or engage in activities not permitted to it as an exempt wholesale generator under the present provisions of PUHCA 2005.

The following additional understanding (h) applies only to Applicants while acting, now or in the future, as end users in NEPOOL:

- (h) Consistent with understanding (b) above, NEPOOL shall have the right to delete any conditions initially imposed or waivers initially granted and to impose additional reasonable conditions on Applicant's participation in NEPOOL which shall apply if it is determined that Applicant has failed to qualify as an End User Participant, as defined in Section 1 of the Second Restated NEPOOL Agreement, if such deletions or conditions are necessary or appropriate in view of such changes.

The following additional understandings (i), (j), and (k) apply only to Applicants that would qualify as End User Participants and elect before their application is approved by NEPOOL to be a Governance Only Member (as described more fully below):

- (i) Applicant's participation in NEPOOL shall be for governance purposes only ("Governance Only Member"). As a Governance Only Member, Applicant shall be:
 - (i) entitled to participate in all NEPOOL governance matters, including voting membership in all Principal Committees;
 - (ii) required to pay all application and annual fees applicable to End User Participants pursuant to Section 14 of the Second Restated NEPOOL Agreement;
 - (iii) required to forego participation in the New England Market, other than as permitted or required pursuant to the Load Response Program; and
 - (iv) required to deliver written notice of such election to the Secretary of the Participants Committee. Other than for an election made prior to the approval of its application by NEPOOL, the election to be a Governance Only Member shall become effective beginning on the first annual meeting of the Participants Committee following notice of such election
- (j) The acceptance in NEPOOL of such Applicant as a Governance Only Member does not require nor prescribe any different treatment from the treatment then accorded to any other End User Participant for the determination of its transmission or distribution charges.

- (k) The Governance Only Member Applicant with generation shall certify in a form reasonably acceptable to NEPOOL as to the following conditions, and shall become a End User Participant without Governance Only Member status if and when such conditions are no longer satisfied:
 - (i) For any hour in which the End User Behind-the-Meter Generation owned by the Governance Only Member does not fully meet its associated Electrical Load which is behind the meter, another Participant which is not a Governance Only Member is obligated under tariff or contract to include as part of its load asset in such hour the difference between (x) the Electrical Load of the Governance Only Member and (y) the kilowatthours of that Electrical Load which are produced by the End User Behind-the-Meter Generation; and
 - (ii) For any hour in which the output of the End User Behind-the-Meter Generation owned by the Governance Only Member exceeds its Electrical Load, the Governance Only Member is obligated to ensure that another Participant which is not a Governance Only Member is obligated under tariff or contract to report such excess to the ISO pursuant to applicable Market Rules.

The following additional understanding (l) applies only to Applicants that would qualify as End User Participants entitled to join the End User Sector, and which are Small End Users:

- (l) Applicant may not appoint to a NEPOOL committee a voting member or alternate to that member, or have its vote cast by another person pursuant to a written, standing designation or proxy, except in accordance with this understanding (l):
 - (i) An Applicant shall be entitled to appoint as its voting member, and alternate to that member, of each NEPOOL committee, and have as its designated representative or proxy, any individual; provided, however, that such individual shall not be a Related Person of another Participant in a Sector other than the End User Sector.

The following additional understanding (m) applies only to Applicants that are end users without generation, that do not elect to be Governance Only Members, and that participate directly in the New England Market (“Market Participant End Users”):

- (m) The Applicant shall certify in a form reasonably acceptable to NEPOOL as to the following conditions, and shall be permitted to participate in the New England Market only if, and for so long as, the following conditions are satisfied:
 - (i) Applicant shall have no ability to be reflected in the ISO’s settlement system as either a purchaser or a seller of any Market Products so long as such participation causes NEPOOL and/or the ISO to be subject to regulation as the electrical supplier for Applicant’s Electrical Load (“Retail Supplier”) by the state regulatory agency of the state(s) in which the Applicant consumes electricity;
 - (ii) The obligation to serve the electrical load of the Applicant shall at all times be assigned to a Market Participant (whether such Market Participant is Applicant or another Participant) which is duly authorized or required under the applicable state statutes and regulations of the Applicant’s state(s) to be a licensed Retail Supplier or is otherwise authorized to serve its electrical load without a license; and

- (iii) Applicant shall have in place arrangements with its default service provider, either contractual or statutory, to provide for the automatic assignment of the obligation to serve its electrical load and the load associated with any of its Load Assets to such default service provider should the Retail Supplier be suspended from the New England Markets in accordance with the provisions of the Tariff, including the Financial Assurance Policy for Market Participants (Exhibit IA to Section I of the Tariff).

In notifying an Applicant that its application has been accepted subject to the stated understandings and requesting Applicant's written acceptance of the understandings, the Membership Subcommittee Chair, or appropriate NEPOOL Participants Committee designee, shall include in a letter to Applicant the following reminders (1) through (8), applicable to all Applicants, unless otherwise specified in the following provisions:

- (1) each Participant is obligated to provide NEPOOL or the ISO the information that NEPOOL or the ISO determines is required in order to administer and implement the Second Restated NEPOOL Agreement, the Participants Agreement, the Tariff, and these conditions and waivers;
- (2) each Participant is obligated to conform to any future changes in NEPOOL requirements;
- (3) each Participant is obligated to comply with all governmental, regulatory or other legal requirements which must be satisfied as a condition to its participation in NEPOOL or the New England Markets, or which may be otherwise applicable to such participation;
- (4) each Participant is obligated to pay an allocated portion of certain NEPOOL and ISO costs in accordance with the Second Restated NEPOOL Agreement, the Participants Agreement, and the Tariff;
- (5) each Participant is obligated to pay its monthly share of Participant Expenses by the payment date as specified in the Billing Policy (or any successor rule or procedure), which is currently the third Business Day after the issuance of the first weekly statement issued after the tenth of a calendar month (the Monthly Statement due date) but may be subject to change. If a Participant is delinquent two or more times within any period of 12 months in paying on time its share of Participant Expenses or other Hourly or Non-Hourly Charges, such Participant shall pay, in addition to interest on each late payment, a late payment charge for its second failure to pay on time, and for each subsequent failure to pay on time within the same 12-month period (a "Late Payment Charge") in an amount equal to the greater of (i) two percent (2%) of the total amount of such late payment or (ii) \$1,000.
- (6) each Participant is obligated to meet the requirements specified in the Billing Policy on file with the FERC as it may be amended from time to time (Participants are encouraged to regularly review the Billing Policy for any changes to the billing and payment dates or procedures; the far-reaching consequences of the failure to pay all or any part of an amount due when and as due are set forth in the Billing Policy);

- (7) each Participant is obligated to meet the requirements specified in the Financial Assurance Policies on file with the FERC as they may be amended from time to time; and
- (8) each Participant is required to submit information to the ISO from time to time, as is necessary to enable the ISO to meet its obligations, concerning any entity owned 10% or more by the Participant or any entity which owns 10% or more of the Participant, including upon a change in ownership or control of the Participant or any such entity.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminders (9) and (10), applicable to Applicants, other than Governance Only Members:

- (9) each Participant, except a Governance Only Member, has the obligation to assure for each transaction that it has identified transmission facilities required to accomplish such transaction and has made appropriate arrangements with the ISO or the owners of such transmission facilities, as appropriate, for use of such facilities; and
- (10) each Participant is obligated to provide NEPOOL or the ISO the information that NEPOOL or the ISO determines is required in order to administer and implement the Second Restated NEPOOL Agreement, the Participants Agreement, the Tariff and any other agreement that NEPOOL or the ISO administers and, except a Governance Only Member, to verify that satisfactory transmission arrangements have been made for each transaction.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminder (11), applicable to load aggregators, power marketers and brokers:

- (11) for brokered transactions, a Participant while acting, now or in the future, as a broker would not be considered either the purchaser or the seller.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminders (12) and (13), applicable while the Applicant is acting, now or in the future, as a load aggregator, IPP, or end user:

- (12) each Participant is obligated to conform to standards established by the ISO or any duly authorized NEPOOL committee to assure reliable operation of the New England Control Area, including, without limitation, the obligation to have the ability to subject its load to load shedding as required by the ISO; and
- (13) no Participant may use its rights under the Second Restated NEPOOL Agreement, Tariff or the System Rules to avoid the application of any stranded cost policy, or to avoid or reduce the payment of any applicable stranded costs or access charges related to such stranded cost policy that has been approved by Federal regulators or regulators in any New England state in which that Participant is purchasing or selling electric energy and/or capacity for resale at wholesale or to retail customers.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminder (14), applicable to EWGs, QF owners and IPPs:

- (14) membership in NEPOOL and participation in the New England Markets could affect Applicant's operations in many ways, including without limitation its status as the owner of a qualifying facility under PURPA, an exempt wholesale generator under PUHCA, or an entity exempt under PUHCA because of its predominantly intrastate activities. Applicant should assess all such effects before becoming a Participant or participating in the New England Markets. Pursuant to the understandings under which it does become a Participant, Applicant should notify NEPOOL if, as a result of or following its joining of NEPOOL or as a result of its participation in the New England Market, the facility loses its status as a qualifying facility or the Market Participant loses its status as an exempt wholesale generator.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminders (15) and (16), applicable to all end users:

- (15) membership in NEPOOL and participation in the New England Markets could affect Applicant in many ways, including without limitation subjecting Applicant to the jurisdiction of federal and/or state regulatory agencies to which Applicant may not already be subject. Applicant should assess all such effects before becoming a Participant or participating in the New England Markets. Pursuant to the understandings under which it does become a Participant, Applicant should notify NEPOOL if, as a result of or following its joining of NEPOOL or as a result of its participation in the New England Market, it becomes subject to regulation by any federal and/or state regulatory agencies; and
- (16) without limiting the generality of reminder (2), each End User Participant is obligated to provide NEPOOL and the ISO, within fifteen (15) days of the annual meeting of the Participants Committee, with a report of its highest Energy use during any hour in the preceding year (net of any use of End User Behind-the-Meter Generation) and any other information that NEPOOL or the ISO determines is required in order to administer and implement the provisions of Section 14 of the Second Restated NEPOOL Agreement or Section 14 of the Participants Agreement, as appropriate.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminder (17), applicable to all Provisional Members:

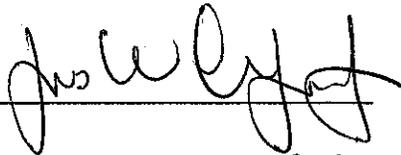
- (17) A Provisional Member that becomes eligible to designate an individual voting member of a Sector other than the End User Sector or is eligible to be represented by a group voting member (other than a Provisional Member Group Member) is obligated to promptly designate in a notice to the Secretary of the Participants Committee either (i) the voting member appointed by it for each Principal Committee and alternate of each such member; or (ii) the group voting member by which it shall be represented. Such change in representation and/or Sector shall become effective beginning on the first day of the calendar month following the notice of such change.

ATTACHMENT 4

COUNTERPART SIGNATURE PAGE
NEW ENGLAND POWER POOL AGREEMENT

IN WITNESS WHEREOF, the undersigned has caused this counterpart signature page to the New England Power Pool Agreement, being dated as of September 1, 1971, as amended, to be executed by its duly authorized representative as of February 19th, 2019.

Valcour Wind Energy, LLC
(Applicant Company Name)

By: 

Name: James W. Crawford, Jr.

Title: Vice President

Company: Valcour Wind Energy, LLC
Address: 13860 Ballantyne Corporate
Place
Suite 300
Charlotte, NC 28277

ATTACHMENT 5



NEW ENGLAND POWER POOL

Sarah Bresolin Silver, Chair
NEPOOL Membership Subcommittee

March 14, 2019

Valcour Wind Energy, LLC
c/o Sherri Parra
Manager, Asset Management
13860 Ballantyne Corporate Place, Suite 300
Charlotte, NC 28277
sherriparra@cogentrix.com

Re: Application for NEPOOL Membership

Dear Sherri:

The request of Valcour Wind Energy, LLC (“Valcour”) to become a Participant¹ in the New England Power Pool (“NEPOOL”) was approved by the NEPOOL Participants Committee Membership Subcommittee at its March 11, 2019 meeting, subject to the applicable understandings, including those which are reflected in the attachment to this letter.

Please confirm Valcour’s acceptance of NEPOOL’s Standard Membership Conditions, Waivers and Reminders by signing a copy of this letter and returning it, *along with a copy of the Standard Membership Conditions, Waivers and Reminders*, to:

Membership Coordinator
c/o ISO New England Inc.
One Sullivan Road
Holyoke, MA 01040-2841
Fax: 413-535-4328
E-mail: memcoord@iso-ne.com

I understand that Valcour intends to operate in New England as a power marketer. Your signature on this letter will also serve to confirm that understanding.

Please note the following obligations which are common to all NEPOOL Participants that operate as power marketers:

¹ Capitalized terms used but not defined in this letter are intended to have the meanings given to such terms in the Second Restated New England Power Pool Agreement (“Restated NEPOOL Agreement”), the Participants Agreement, or the ISO New England Inc. Transmission, Markets and Services Tariff (“ISO Tariff”).

- (1) each Participant is obligated to provide NEPOOL or the ISO the information that NEPOOL or the ISO determines is required in order to administer and implement the Second Restated NEPOOL Agreement, the Participants Agreement, the Tariff, and these conditions and waivers;
- (2) each Participant is obligated to conform to any future changes in NEPOOL requirements;
- (3) each Participant is obligated to comply with all governmental, regulatory or other legal requirements which must be satisfied as a condition to its participation in NEPOOL or the New England Markets, or which may be otherwise applicable to such participation;
- (4) each Participant is obligated to pay an allocated portion of certain NEPOOL and ISO costs in accordance with the Second Restated NEPOOL Agreement, the Participants Agreement, and the Tariff;
- (5) each Participant is obligated to pay its monthly share of Participant Expenses by the payment date as specified in the Billing Policy (or any successor rule or procedure), which is currently the third Business Day after the issuance of the first weekly statement issued after the tenth of a calendar month (the Monthly Statement due date) but may be subject to change. If a Participant is delinquent two or more times within any period of 12 months in paying on time its share of Participant Expenses or other Hourly or Non-Hourly Charges, such Participant shall pay, in addition to interest on each late payment, a late payment charge for its second failure to pay on time, and for each subsequent failure to pay on time within the same 12-month period (a "Late Payment Charge") in an amount equal to the greater of (i) two percent (2%) of the total amount of such late payment or (ii) \$1,000.
- (6) each Participant is obligated to meet the requirements specified in the Billing Policy on file with the FERC as it may be amended from time to time (Participants are encouraged to regularly review the Billing Policy for any changes to the billing and payment dates or procedures; the far-reaching consequences of the failure to pay all or any part of an amount due when and as due are set forth in the Billing Policy);
- (7) each Participant is obligated to meet the requirements specified in the Financial Assurance Policies on file with the FERC as they may be amended from time to time;
- (8) each Participant is required to submit information to the ISO from time to time, as is necessary to enable the ISO to meet its obligations, concerning any entity owned 10% or more by the Participant or any entity which owns 10% or more of the Participant, including upon a change in ownership or control of the Participant any such entity;
- (9) each Participant, except a Governance Only Member, has the obligation to assure for each transaction that it has identified transmission facilities required to accomplish such transaction and has made appropriate arrangements with the ISO

or the owners of such transmission facilities, as appropriate, for use of such facilities;

- (10) each Participant is obligated to provide NEPOOL or the ISO the information that NEPOOL or the ISO determines is required in order to administer and implement the Second Restated NEPOOL Agreement, the Participants Agreement, the Tariff and any other agreement that NEPOOL or the ISO administers and, except a Governance Only Member, to verify that satisfactory transmission arrangements have been made for each transaction; and
- (11) for brokered transactions, a Participant while acting, now or in the future, as a broker would not be considered either the purchaser or the seller.

Please note also that NEPOOL meetings, while not public, are open to all NEPOOL Participants, their authorized representatives and, except as otherwise limited for discussions in executive session, consumer advocates that are not members, federal and state officials and guests whose attendance has been cleared with the Committee Chair (or in the case of a Technical Committee, the Committee Chair or Vice-Chair). All those in attendance or participating, either in person or by phone, are required to identify themselves and their affiliation at the meeting. Official records and minutes of meetings are posted publicly. No statements made in NEPOOL meetings are to be quoted or published publicly.

Upon receipt of this countersigned letter and completion of all NEPOOL and ISO-NE membership application requirements, NEPOOL will make the necessary filing with the Federal Energy Regulatory Commission in order for Valcour's membership to become effective.

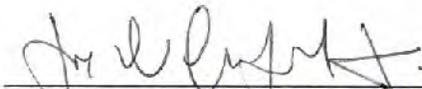
Very truly yours,



Sarah Bresolin Silver
Chair, Membership Subcommittee
of the NEPOOL Participants Committee

Accepted and approved:

Valcour Wind Energy, LLC

By: 
Name: James W. Crawford, Jr.
Its: Vice President

Dated: March 18, 2019

Enclosure

STANDARD MEMBERSHIP CONDITIONS, WAIVERS AND REMINDERS

WHEREAS, an applicant (“Applicant”) for membership in the New England Power Pool (“NEPOOL”) may be one or more of the following types of entities: a **“load aggregator,”** which is considered for this purpose to be an entity that purchases at wholesale electric energy and capacity for resale to retail customers and resells such energy and capacity to retail customers in New England; a **“power marketer,”** which is considered for this purpose to be an entity that purchases as a principal or as a principal and a broker at wholesale electric energy and capacity for resale to wholesale customers and resells such energy and capacity to wholesale customers in New England; a **“financial marketer/trader,”** which is considered for this purpose to be an entity that submits Increment Offers and/or Decrement Bids in the Day-Ahead Energy Market; an **“exempt wholesale generator”** or **“EWG,”** which is considered for this purpose to be an entity granted such status by the Federal Energy Regulatory Commission under the Public Utility Holding Company Act of 2005, as amended (“PUHCA 2005”), pursuant to which it is required to be engaged “exclusively in the business of owning or operating, or both owning and operating, all or part of one or more eligible facilities and selling electric energy at wholesale”; an entity which owns a **“qualifying facility”** or **“QF,”** which is considered for this purpose to be an entity within the meaning of the Public Utility Regulatory Policies Act of 1978 (“PURPA”) or an **“eligible facility”** within the meaning of the PUHCA 2005; an **“independent power producer”** or **“IPP,”** which is considered for this purpose to be an entity other than an EWG or QF whose exclusive business is owning or owning and operating all or a part of one or more generating facilities and selling electric energy at wholesale or retail; a **“broker,”** which is considered for this purpose to be an entity that acts from time to time for purchasers or sellers in New England in arranging the purchase or sale at wholesale of electric energy and/or capacity; an **“AR Provider,”** which is considered for this purpose to be an entity with a “Substantial Business Interest” in Alternative Resources located within the New England Control Area; or an **“end user,”** which is considered for this purpose to be (a) a consumer of electricity in the New England Control Area that generates or purchases electricity primarily for its own consumption, (b) a non-profit group representing such consumers, or (c) a Related Person of an End User Participant and which (i) is licensed as a competitive supplier under the statutes and regulations of the state in which the End User Participant which is its Related Person is located and (ii) participates in the New England Market solely to serve the load of the End User which is its Related Person.

WHEREAS, effective February 1, 2005 the NEPOOL Agreement was amended by the One Hundred Seventh Agreement Amending New England Power Pool Agreement and restated as the “Second Restated NEPOOL Agreement”; and

WHEREAS, ISO New England Inc. (the “ISO”), has been approved by the Federal Energy Regulatory Commission (“FERC”) as the regional transmission organization (“RTO”) for the New England region consisting of the states of Connecticut, Massachusetts, New Hampshire, Rhode Island, Vermont and substantial portions of Maine;

WHEREAS, the ISO will be responsible for maintaining the reliability of the System by, among other things, exercising operational authority over the Transmission Facilities of the System, administering and seeking to enhance sustainable, competitive and efficient energy markets in New England and providing non-discriminatory, open-access transmission service over the Transmission Facilities in accordance with the Participants Agreement, the ISO’s Transmission, Markets and Services Tariff (the “Tariff”), and the System Rules;

WHEREAS, an Applicant that proposes to act as a load aggregator must represent that, if it is permitted to become a Market Participant, it would qualify under existing law and regulation in the one or more New England states where it proposes to act as a load aggregator;

WHEREAS, an Applicant that is qualified to become an End User Participant may elect to be a “Governance Only Member”;

WHEREAS, a duly authorized NEPOOL subcommittee has recommended that certain conditions and waivers be applied to an Applicant in connection with its becoming a Participant in NEPOOL; and

WHEREAS, each Applicant acknowledges that it has reviewed the Second Restated NEPOOL Agreement and the Tariff, including the billing policy and financial assurance policies set forth as Exhibits to Section I of the Tariff, and fully understands its financial obligations that could arise under the Second Restated NEPOOL Agreement and the Tariff from participation in NEPOOL and the New England Markets.

WHEREAS, each Applicant acknowledges that (i) NEPOOL meetings, while not public, are open to all NEPOOL Participants, their authorized representatives and, except as otherwise limited for discussions in executive session, representatives of the ISO, consumer advocates, federal and state officials and guests whose attendance has been cleared with the Committee Chair (or in the case of a Technical Committee, with the Committee Chair or Vice-Chair), and when in attendance at, or participating in, a meeting, either in person or by phone, will be required to identify themselves and their affiliation; (ii) Press may not attend any meeting of a NEPOOL Committee, subcommittee, working group or task force unless separately and specifically authorized by action of the Participants Committee; (iii) official records and minutes of NEPOOL meetings are posted publicly; and (iv) no statements made in NEPOOL meetings are to be quoted or published publicly.

NOW, THEREFORE, an Applicant to become a Participant in NEPOOL shall be required to agree in writing to the following understandings:

Any capitalized terms used in the following understandings (a) through (m) that are not defined in such understandings shall have the same meaning ascribed to them in the Second Restated NEPOOL Agreement, the Participants Agreement or the Tariff, as appropriate. The following understandings (a) through (e) apply to all Applicants:

- (a) Applicant will have an ongoing obligation to meet the definition of an “Entity” within the meaning of the Second Restated NEPOOL Agreement as it is in effect on the date of the approval by the NEPOOL Participants Committee or its designee of Applicant’s application to become a Participant in NEPOOL.
- (b) Applicant shall notify NEPOOL of any proposed change in affiliate status or any proposed change in the electric business Applicant conducts within the New England Control Area to include business other than that originally applied for in its membership application. NEPOOL shall have the right to delete any conditions imposed or waivers granted at this time and to impose additional reasonable conditions on Applicant’s participation in NEPOOL that shall apply to such change in Applicant’s business or circumstances, if such deletions or conditions are necessary or appropriate in view of such changes (see additional provisions regarding this understanding (b) in understanding (f) below for load aggregators and understanding (g) below for EWGs and QF owners and understanding (h) below for end users electing Governance Only Membership). Applicant shall be advised of any deletion of conditions or waivers and shall be provided a draft of any additional conditions before such deletions or additional conditions become effective. In accordance with the Second Restated NEPOOL Agreement, comments on such

deletions or additions may be presented by Applicant to the NEPOOL Participants Committee or its designee for consideration.

- (c) In lieu of a certified copy of its Board of Directors duly authorizing the execution and performance of the Second Restated NEPOOL Agreement, Applicant may provide, each in a form reasonably acceptable to NEPOOL Counsel, (i) an opinion of competent outside counsel that the officer or other representative executing a counterpart of the Second Restated NEPOOL Agreement on behalf of the Applicant is duly authorized to do so and to cause the Applicant to perform its obligations under the Agreement upon the effectiveness of its membership; and (ii) an affidavit by Applicant's duly-authorized officer or other representative that he/she has reviewed the Second Restated NEPOOL Agreement and the Tariff, including the billing policy and financial assurance policies set forth as Exhibits to Section I of the Tariff, and fully understands Applicant's financial obligations that could arise under the Second Restated NEPOOL Agreement and the Tariff from participation in NEPOOL and the New England Markets.
- (d) Applicant and each of its representatives will have an ongoing obligation, consistent with the recital above, not to publicly quote or to cause to have published publicly (i) any statement made in, or (ii) any information distributed or shared confidentially in connection with, a NEPOOL meeting. If Applicant or any representative of Applicant violates this understanding (d), Applicant's right to attend NEPOOL meetings will be suspended by the Participants Committee and will not be restored until or unless the Participants Committee affirmatively acts to allow Applicant to attend future NEPOOL meetings.
- (e) In the event it is determined in an appeal, or by a court or regulatory agency, that any of these conditions is invalid for any reason, NEPOOL shall have the right to impose one or more valid reasonable conditions in place of the invalidated condition. Applicant shall be advised of any invalidated condition and shall be provided a draft of any replacement conditions before such conditions become effective. In accordance with the Second Restated NEPOOL Agreement, comments on such replacement conditions may be presented by Applicant to the NEPOOL Participants Committee or its designee for consideration.

The following additional understanding (f) applies only to Applicants while acting, now or in the future, as load aggregators in the New England Control Area:

- (f) Consistent with understanding (b) above, NEPOOL shall have the right to delete any conditions initially imposed or waivers initially granted and to impose additional reasonable conditions on Applicant's participation in NEPOOL which shall apply to any of the following changes in Applicant's circumstances, if such deletions or conditions are necessary or appropriate in view of such changes:
 - (i) it is determined that Applicant has failed to qualify as a load aggregator in the one or more New England states where it proposes to act as a load aggregator in accordance with its representation; or
 - (ii) the state laws or regulations under which Applicant does qualify to act as a load aggregator are changed in ways that could impact NEPOOL or ISO operations.

The following additional understanding (g) applies only to Applicants while acting, now or in the future, as EWGs and/or QF owners:

- (g) Consistent with understanding (b) above, NEPOOL shall have the right to delete any conditions initially imposed or waivers initially granted and to impose additional reasonable conditions on Applicant's participation in NEPOOL which shall apply to any of the following changes in Applicant's circumstances, if such deletions or conditions are necessary or appropriate in view of such changes:
 - (i) Applicant has represented that its facility is a "qualifying facility" within the meaning of PURPA and the facility is determined at any time not to be such a facility or PURPA is amended to permit Applicant to own facilities or engage in activities not permitted to it as the owner of a qualifying facility under the present provisions of PURPA; or
 - (ii) Applicant has represented that it is an "exempt wholesale generator" within the meaning of PUHCA 2005 and Applicant is determined at any time not to be such a generator or PUHCA 2005 is amended to permit Applicant to own facilities or engage in activities not permitted to it as an exempt wholesale generator under the present provisions of PUHCA 2005.

The following additional understanding (h) applies only to Applicants while acting, now or in the future, as end users in NEPOOL:

- (h) Consistent with understanding (b) above, NEPOOL shall have the right to delete any conditions initially imposed or waivers initially granted and to impose additional reasonable conditions on Applicant's participation in NEPOOL which shall apply if it is determined that Applicant has failed to qualify as an End User Participant, as defined in Section 1 of the Second Restated NEPOOL Agreement, if such deletions or conditions are necessary or appropriate in view of such changes.

The following additional understandings (i), (j), and (k) apply only to Applicants that would qualify as End User Participants and elect before their application is approved by NEPOOL to be a Governance Only Member (as described more fully below):

- (i) Applicant's participation in NEPOOL shall be for governance purposes only ("Governance Only Member"). As a Governance Only Member, Applicant shall be:
 - (i) entitled to participate in all NEPOOL governance matters, including voting membership in all Principal Committees;
 - (ii) required to pay all application and annual fees applicable to End User Participants pursuant to Section 14 of the Second Restated NEPOOL Agreement;
 - (iii) required to forego participation in the New England Market, other than as permitted or required pursuant to the Load Response Program; and
 - (iv) required to deliver written notice of such election to the Secretary of the Participants Committee. Other than for an election made prior to the approval of its application by NEPOOL, the election to be a Governance Only Member shall become effective beginning on the first annual meeting of the Participants Committee following notice of such election
- (j) The acceptance in NEPOOL of such Applicant as a Governance Only Member does not require nor prescribe any different treatment from the treatment then accorded to any other End User Participant for the determination of its transmission or distribution charges.

- (k) The Governance Only Member Applicant with generation shall certify in a form reasonably acceptable to NEPOOL as to the following conditions, and shall become a End User Participant without Governance Only Member status if and when such conditions are no longer satisfied:
 - (i) For any hour in which the End User Behind-the-Meter Generation owned by the Governance Only Member does not fully meet its associated Electrical Load which is behind the meter, another Participant which is not a Governance Only Member is obligated under tariff or contract to include as part of its load asset in such hour the difference between (x) the Electrical Load of the Governance Only Member and (y) the kilowatthours of that Electrical Load which are produced by the End User Behind-the-Meter Generation; and
 - (ii) For any hour in which the output of the End User Behind-the-Meter Generation owned by the Governance Only Member exceeds its Electrical Load, the Governance Only Member is obligated to ensure that another Participant which is not a Governance Only Member is obligated under tariff or contract to report such excess to the ISO pursuant to applicable Market Rules.

The following additional understanding (l) applies only to Applicants that would qualify as End User Participants entitled to join the End User Sector, and which are Small End Users:

- (l) Applicant may not appoint to a NEPOOL committee a voting member or alternate to that member, or have its vote cast by another person pursuant to a written, standing designation or proxy, except in accordance with this understanding (l):
 - (i) An Applicant shall be entitled to appoint as its voting member, and alternate to that member, of each NEPOOL committee, and have as its designated representative or proxy, any individual; provided, however, that such individual shall not be a Related Person of another Participant in a Sector other than the End User Sector.

The following additional understanding (m) applies only to Applicants that are end users without generation, that do not elect to be Governance Only Members, and that participate directly in the New England Market (“Market Participant End Users”):

- (m) The Applicant shall certify in a form reasonably acceptable to NEPOOL as to the following conditions, and shall be permitted to participate in the New England Market only if, and for so long as, the following conditions are satisfied:
 - (i) Applicant shall have no ability to be reflected in the ISO’s settlement system as either a purchaser or a seller of any Market Products so long as such participation causes NEPOOL and/or the ISO to be subject to regulation as the electrical supplier for Applicant’s Electrical Load (“Retail Supplier”) by the state regulatory agency of the state(s) in which the Applicant consumes electricity;
 - (ii) The obligation to serve the electrical load of the Applicant shall at all times be assigned to a Market Participant (whether such Market Participant is Applicant or another Participant) which is duly authorized or required under the applicable state statutes and regulations of the Applicant’s state(s) to be a licensed Retail Supplier or is otherwise authorized to serve its electrical load without a license; and

- (iii) Applicant shall have in place arrangements with its default service provider, either contractual or statutory, to provide for the automatic assignment of the obligation to serve its electrical load and the load associated with any of its Load Assets to such default service provider should the Retail Supplier be suspended from the New England Markets in accordance with the provisions of the Tariff, including the Financial Assurance Policy for Market Participants (Exhibit IA to Section I of the Tariff).

In notifying an Applicant that its application has been accepted subject to the stated understandings and requesting Applicant's written acceptance of the understandings, the Membership Subcommittee Chair, or appropriate NEPOOL Participants Committee designee, shall include in a letter to Applicant the following reminders (1) through (8), applicable to all Applicants, unless otherwise specified in the following provisions:

- (1) each Participant is obligated to provide NEPOOL or the ISO the information that NEPOOL or the ISO determines is required in order to administer and implement the Second Restated NEPOOL Agreement, the Participants Agreement, the Tariff, and these conditions and waivers;
- (2) each Participant is obligated to conform to any future changes in NEPOOL requirements;
- (3) each Participant is obligated to comply with all governmental, regulatory or other legal requirements which must be satisfied as a condition to its participation in NEPOOL or the New England Markets, or which may be otherwise applicable to such participation;
- (4) each Participant is obligated to pay an allocated portion of certain NEPOOL and ISO costs in accordance with the Second Restated NEPOOL Agreement, the Participants Agreement, and the Tariff;
- (5) each Participant is obligated to pay its monthly share of Participant Expenses by the payment date as specified in the Billing Policy (or any successor rule or procedure), which is currently the third Business Day after the issuance of the first weekly statement issued after the tenth of a calendar month (the Monthly Statement due date) but may be subject to change. If a Participant is delinquent two or more times within any period of 12 months in paying on time its share of Participant Expenses or other Hourly or Non-Hourly Charges, such Participant shall pay, in addition to interest on each late payment, a late payment charge for its second failure to pay on time, and for each subsequent failure to pay on time within the same 12-month period (a "Late Payment Charge") in an amount equal to the greater of (i) two percent (2%) of the total amount of such late payment or (ii) \$1,000.
- (6) each Participant is obligated to meet the requirements specified in the Billing Policy on file with the FERC as it may be amended from time to time (Participants are encouraged to regularly review the Billing Policy for any changes to the billing and payment dates or procedures; the far-reaching consequences of the failure to pay all or any part of an amount due when and as due are set forth in the Billing Policy);

- (7) each Participant is obligated to meet the requirements specified in the Financial Assurance Policies on file with the FERC as they may be amended from time to time; and
- (8) each Participant is required to submit information to the ISO from time to time, as is necessary to enable the ISO to meet its obligations, concerning any entity owned 10% or more by the Participant or any entity which owns 10% or more of the Participant, including upon a change in ownership or control of the Participant or any such entity.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminders (9) and (10), applicable to Applicants, other than Governance Only Members:

- (9) each Participant, except a Governance Only Member, has the obligation to assure for each transaction that it has identified transmission facilities required to accomplish such transaction and has made appropriate arrangements with the ISO or the owners of such transmission facilities, as appropriate, for use of such facilities; and
- (10) each Participant is obligated to provide NEPOOL or the ISO the information that NEPOOL or the ISO determines is required in order to administer and implement the Second Restated NEPOOL Agreement, the Participants Agreement, the Tariff and any other agreement that NEPOOL or the ISO administers and, except a Governance Only Member, to verify that satisfactory transmission arrangements have been made for each transaction.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminder (11), applicable to load aggregators, power marketers and brokers:

- (11) for brokered transactions, a Participant while acting, now or in the future, as a broker would not be considered either the purchaser or the seller.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminders (12) and (13), applicable while the Applicant is acting, now or in the future, as a load aggregator, IPP, or end user:

- (12) each Participant is obligated to conform to standards established by the ISO or any duly authorized NEPOOL committee to assure reliable operation of the New England Control Area, including, without limitation, the obligation to have the ability to subject its load to load shedding as required by the ISO; and
- (13) no Participant may use its rights under the Second Restated NEPOOL Agreement, Tariff or the System Rules to avoid the application of any stranded cost policy, or to avoid or reduce the payment of any applicable stranded costs or access charges related to such stranded cost policy that has been approved by Federal regulators or regulators in any New England state in which that Participant is purchasing or selling electric energy and/or capacity for resale at wholesale or to retail customers.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminder (14), applicable to EWGs, QF owners and IPPs:

- (14) membership in NEPOOL and participation in the New England Markets could affect Applicant's operations in many ways, including without limitation its status as the owner of a qualifying facility under PURPA, an exempt wholesale generator under PUHCA, or an entity exempt under PUHCA because of its predominantly intrastate activities. Applicant should assess all such effects before becoming a Participant or participating in the New England Markets. Pursuant to the understandings under which it does become a Participant, Applicant should notify NEPOOL if, as a result of or following its joining of NEPOOL or as a result of its participation in the New England Market, the facility loses its status as a qualifying facility or the Market Participant loses its status as an exempt wholesale generator.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminders (15) and (16), applicable to all end users:

- (15) membership in NEPOOL and participation in the New England Markets could affect Applicant in many ways, including without limitation subjecting Applicant to the jurisdiction of federal and/or state regulatory agencies to which Applicant may not already be subject. Applicant should assess all such effects before becoming a Participant or participating in the New England Markets. Pursuant to the understandings under which it does become a Participant, Applicant should notify NEPOOL if, as a result of or following its joining of NEPOOL or as a result of its participation in the New England Market, it becomes subject to regulation by any federal and/or state regulatory agencies; and
- (16) without limiting the generality of reminder (2), each End User Participant is obligated to provide NEPOOL and the ISO, within fifteen (15) days of the annual meeting of the Participants Committee, with a report of its highest Energy use during any hour in the preceding year (net of any use of End User Behind-the-Meter Generation) and any other information that NEPOOL or the ISO determines is required in order to administer and implement the provisions of Section 14 of the Second Restated NEPOOL Agreement or Section 14 of the Participants Agreement, as appropriate.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminder (17), applicable to all Provisional Members:

- (17) A Provisional Member that becomes eligible to designate an individual voting member of a Sector other than the End User Sector or is eligible to be represented by a group voting member (other than a Provisional Member Group Member) is obligated to promptly designate in a notice to the Secretary of the Participants Committee either (i) the voting member appointed by it for each Principal Committee and alternate of each such member; or (ii) the group voting member by which it shall be represented. Such change in representation and/or Sector shall become effective beginning on the first day of the calendar month following the notice of such change.

ATTACHMENT 6

**New England Governors
and Utility Regulatory
and Related Agencies**

March 28, 2019

Connecticut

The Honorable Ned Lamont, Jr.
State Capitol
210 Capitol Ave.
Hartford, CT 06106

Connecticut Public Utilities Regulatory Authority
10 Franklin Square
New Britain, CT 06051-2605

Maine

The Honorable Janet T. Mills
One State House Station
Rm. 236
Augusta, ME 04333-0001

Maine Public Utilities Commission
18 State House Station
242 State Street
Augusta, ME 04333-0018

Massachusetts

The Honorable Charlie Baker
Office of the Governor
Rm. 360 State House
Boston, MA 02133

Massachusetts Department of Public Utilities
One South Station
Boston, MA 02110

New Hampshire

The Honorable Christopher T. Sununu
State House
107 North Main Street
Concord, NH 03301

New Hampshire Public Utilities Commission
21 South Fruit Street
Suite 10
Concord, NH 03301-2429

Rhode Island

The Honorable Gina M. Raimondo
82 Smith Street
Providence, RI 02903

Rhode Island Public Utilities Commission
89 Jefferson Boulevard
Warwick, RI 02888

Vermont

The Honorable Philip B. Scott
109 State Street, Pavilion
Montpelier, VT 05609

Vermont Public Utility Commission
112 State Street, Drawer 20
Montpelier, VT 05620-2701

**New England Governors
and Utility Regulatory
and Related Agencies**

March 28, 2019

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