

Working Together to Shape Tomorrow

Annual Report 2019



NEW ENGLAND POWER POOL

“

*If you want to go far,
go together.*

A F R I C A N P R O V E R B

”

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* Statistical and other information in this report have been supported by Participants or derived from NEPOOL records or ISO New England (ISO-NE) records, except as specifically referenced. Capitalized terms used but not defined in this report are intended to have the same meaning given to such terms in the Second Restated NEPOOL Agreement, the Participants Agreement or the ISO-NE Transmission, Markets and Services Tariff (Tariff). Unless otherwise noted, data in this Annual Report is current through November 30, 2019.

Chairman's Message

As the New England Markets continue to evolve in response to an ever-changing industry landscape, one thing remains constant for NEPOOL – we create the best solutions by working together. We face challenges head on by discussing, debating, respectfully disagreeing (sometimes), and reaching consensus or compromise where we can. It gets messy at times but through it all a common purpose unites us: finding the best answers for the region.

Confronting Challenging Issues

In recent years, NEPOOL stakeholders have been tasked with working through a number of important reliability and market issues and 2019 was no exception. As the year comes to a close, we are in the midst of considering one of the most significant changes to the energy market since Standard Market Design (SMD) was implemented in 2003. This change – the addition of a day-ahead co-optimized call option market to meet new reserve requirements – is part of ISO-NE's proposal for a market-based solution to address energy security challenges (otherwise known as “ESI” – short for Energy Security Improvements).

Working Together

The discussion on ESI has been robust - with healthy challenges to the underlying concepts, an exchange of ideas and thoughts on the details, and consideration of alternatives put forth by stakeholders. I am hopeful that we'll arrive at an ESI design that NEPOOL stakeholders can support, but in any case, the rigor of the NEPOOL review and the robust discourse to resolve concerns and promote improvements demonstrate the value that NEPOOL brings to this regional dialogue. NEPOOL's contributions have already helped to improve the ESI proposal and I anticipate that the final product will reflect additional input from stakeholders.

There are numerous other examples of how NEPOOL has worked together to improve outcomes in 2019. In February, the Participants Committee unanimously supported a proposal to improve the coordination and implementation of system protection equipment and relay settings to maintain reliability, resolving in this final proposal cost responsibility concerns that had been raised when the proposal was first discussed in 2018. Similarly, NEPOOL Participants worked together through the stakeholder process to resolve concerns about financial assurance requirements for Non-Commercial Capacity Resources (NCFA). Although NEPOOL ultimately supported only one part of the two-part proposal that resulted, the collaboration and cooperation of stakeholders narrowed the issues that will need to be settled at the FERC.



Shaping the Future

As we look forward to 2020, more challenges lay ahead as the States' procurements of renewable energy pick up speed. Questions have been raised about potential market design gaps and other factors that may need to be addressed in order to ensure that competitive markets continue to work and consumers are not harmed. Both NESCOE and NEPGA have asked that a stakeholder process be conducted in 2020 to examine issues related to the transition that is underway in the power system. NEPOOL's elected leaders are now working with ISO-NE leadership and State officials to establish the process for this important discussion. I am confident that, together, we will identify the best solutions for New England.

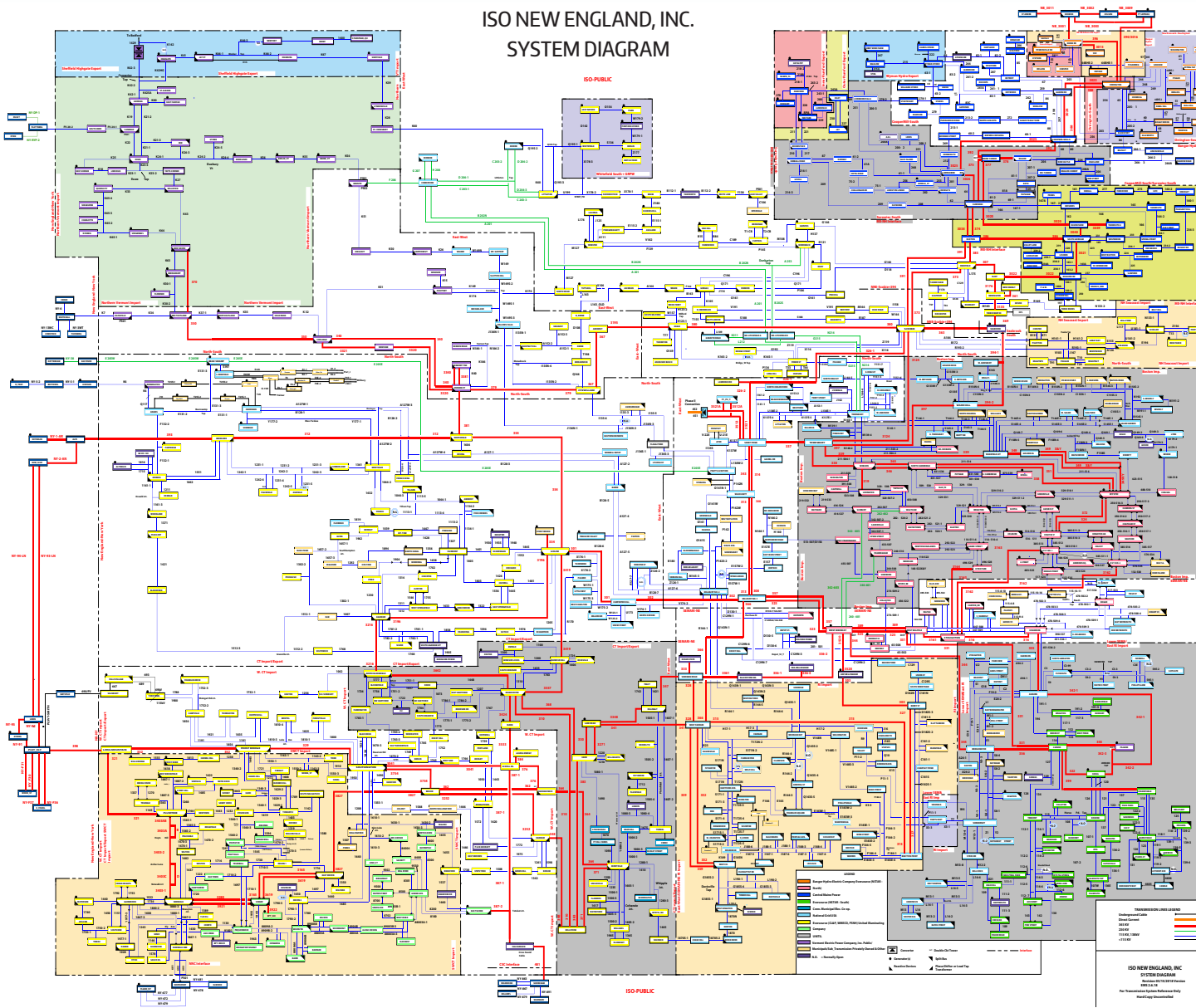
It has been my honor to serve as NEPOOL's elected Chair as the region tackles the issues before us. By working together, collaboratively and collegially, we will continue to successfully influence and guide the trajectory of the region's markets and operations, shaping its future for the years ahead. I look forward to continuing to facilitate and lead that undertaking.

A handwritten signature in blue ink that reads "Nancy Chafetz".

Nancy Chafetz
Chairman, NEPOOL Participants Committee

Shaping Tomorrow—Energy Security

ISO NEW ENGLAND, INC.
SYSTEM DIAGRAM



Shaping Tomorrow—Energy Security

Addressing Fuel/Energy Security Challenges

In its 2018 Annual Report, NEPOOL summarized the unfolding multi-chapter effort to address fuel/energy security concerns in New England. (See 2018 NEPOOL Annual Report at pp 8-9). That effort continued to unfold throughout 2019. The Federal Energy Regulatory Commission (FERC or Commission) approved the Chapter 2 filing on December 3 of last year, just days following completion of the 2018 Annual Report. The work initiated in late 2018 to provide interim compensation to resources with inventoried energy in order to enhance fuel security, referred to as Chapter 2B, was completed and filed with the FERC in early 2019. Throughout the year and continuing into 2020, substantial efforts have been and will continue to be focused on Chapter 3, which is the effort to identify changes to the competitive market design to help address fuel/energy challenges without the need for out-of-market solutions.

Review of Chapter 2

In 2018, approximately 1,400 megawatts (MW) of liquefied natural gas (LNG)-fueled generating capacity located just outside of Boston submitted bids to retire from the system. In response, ISO-NE sought and received from the FERC the authority to retain those units to preserve sufficient fuel security for an interim period. While the FERC rejected ISO-NE's argument for a waiver of applicable Tariff limits on its authority, the FERC directed ISO-NE alternatively to explain why it needed no interim change to the regional arrangements to maintain reliability or to submit Tariff revisions that would expand its authority—on an interim basis – to retain units needed for fuel security subject to the following three conditions: (1) specific provisions identifying the reliability review ISO-NE will conduct each year during the interim period; (2) a proposed trigger for defining when ISO-NE is authorized to retain a resource for fuel security; and (3) provisions describing the cost-of-service arrangements for resources ISO-NE retains for fuel security. ISO-NE submitted its Chapter 2 filing to the FERC in August 2018, and the

Commission approved that proposal on December 3, 2018. The FERC approval is still the subject of pending rehearing requests.

In the meantime, ISO-NE concluded that it does not need to extend its Chapter 2 arrangements beyond June 2024 and proposed to change the Tariff to shorten those arrangements. ISO-NE's conclusion is consistent with NEPOOL's earlier request to minimize the time during which out-of-market arrangements might be relied upon to address fuel security.

Additional Interim Measure: ISO-NE's Inventoried Energy Program (Chapter 2B)

The region completed in 2019 the effort referenced in last year's Annual Report to develop an interim proposal to pay certain resources in order to reduce the risk of fuel security concerns during the winters of 2023-24 and 2024-25. This proposal has been referred to both as the "Inventoried Energy Program" and the Chapter 2B proposal.

Following extended process, debate, refinements and clarifications to ISO-NE's proposal, NEPOOL ultimately was unable to support ISO-NE's Inventoried Energy Program. It provided comments to the FERC detailing key issues of concern that were raised in the stakeholder process, proposed stakeholder-sponsored modifications to ISO-NE's proposal that were submitted for NEPOOL consideration, and the outcome of the votes that were taken in the Participant Processes.

ISO-NE's contested Chapter 2B Inventoried Energy Program became effective on May 28, 2019 by operation of law because the FERC lacked the requisite quorum to act on the filing. That outcome resulted in the inaugural application of new Federal law provisions that authorize rehearing and Court consideration on matters on which the FERC is unable to act. Under the new law, the outcome of the Chapter 2B filing was challenged on rehearing, on which the FERC still could not act for lack of quorum, and the outcome has since been appealed to the US Court of Appeals for the DC Circuit and remains pending (See page 52).

Shaping Tomorrow—Energy Security

Longer-Term Market Solutions to Address Energy Security Concerns (Chapter 3)

In the midst of contentious litigation over the cost-of-service (COS) contract entered into between ISO-NE and the units retained for fuel security, the region focused its attention on Chapter 3—the effort to develop and implement longer-term improvements to New England’s market design to better address regional fuel/energy security concerns.

At this time, ISO-NE has proposed for discussion and feedback comprehensive market changes to define new ancillary services and related revenue streams for resources providing energy security to the region (referred to as the Energy Security Improvements project). Consideration of the ESI changes has already consumed all but five days of Markets Committee meetings in 2019 with many more planned into 2020. The FERC-imposed deadline for finalizing a proposal, which was initially July 2019, has been twice extended. As of the date of this Annual Report, that deadline is now April 15, 2020.

Working Together to Shape Tomorrow

As noted above, throughout 2019 all interested NEPOOL members and State representatives have been working with ISO-NE through the NEPOOL process to better understand and define the problem to be solved in Chapter 3, and the design principles for potential solutions. They have explored together an array of proposed long-term solutions that might result in the markets providing the fuel/energy security needed for the region. To date, the core of ISO-NE’s work and proposal have focused on expanding the markets to include new ancillary service products in the Day-Ahead Energy Market that ISO-NE believes will recognize and compensate resources that provide needed flexibility of energy ‘on demand’ to manage operational uncertainties in each operating day. Additional proposals, like a potential Multi-Day Ahead Market, seasonal forward market constructs, alternative designs and proposed modifications to ISO-NE’s proposal have been explored and analyzed by ISO-NE, Participants and

State officials. That exploration and analysis will continue through the NEPOOL process.

While the Chapter 3 development process has been on-going, the region also has sought ways to ensure that the FERC is aware of the efforts and has an opportunity to provide preliminary input without violating *ex parte* limitations. To do that in 2019, ISO-NE, NEPOOL and NESCOE jointly requested a public meeting at the FERC to share information and perspectives with the Commission, which the FERC granted. On July 15, FERC staff led a broadly attended, publicly noticed meeting at the FERC, during which ISO-NE, NEPOOL members, and representatives from the six New England States shared their views and proposals relating to the Chapter 3 efforts. During the portion of the meeting to hear from NEPOOL, Chair Nancy Chafetz spoke on behalf of NEPOOL and eight representatives presented on behalf of their interests, highlighting the broad diversity of views across the six Sectors on the challenges of Chapter 3 and proposed solutions. Since then, the region has continued to work through those varied perspectives, interests and concerns together in the NEPOOL stakeholder process.

The Chapter 3 efforts to address energy security for the region have been collaborative, involved and resource-intensive. New England’s comprehensive longer-term solution or set of solutions is undeniably a work-in-process. Solutions will continue to be a work-in-process even after the April 2020 filing, with additional components and details unfinished and remaining to be worked out. Those additional components may include introduction of a potential seasonal forward market. Details still left to be provided include defining the Day-Ahead Ancillary Service mitigation rules and providing additional analyses. NEPOOL is fully engaged in these efforts, looks forward to continued assessment and development of market-based improvements, and remains committed to work closely with ISO-NE and the States to find common ground on the region’s broader energy security initiative in the months ahead.

A faint, light blue map of New England is centered in the background, showing the outlines of the states and provinces. The map is semi-transparent and serves as a backdrop for the title text.

Shaping Tomorrow—Order 1000 Competitive Transmission Development


Order 1000 Competitive Transmission Development

During 2019, NEPOOL unanimously approved changes to the ISO-NE Tariff to advance the opportunity for competitive development of transmission solutions to address identified reliability needs in New England. Those changes are reflected in extensive revisions to the ISO-NE Open Access Transmission Tariff (OATT) that enhance the rules and processes related to competitive transmission solicitations.

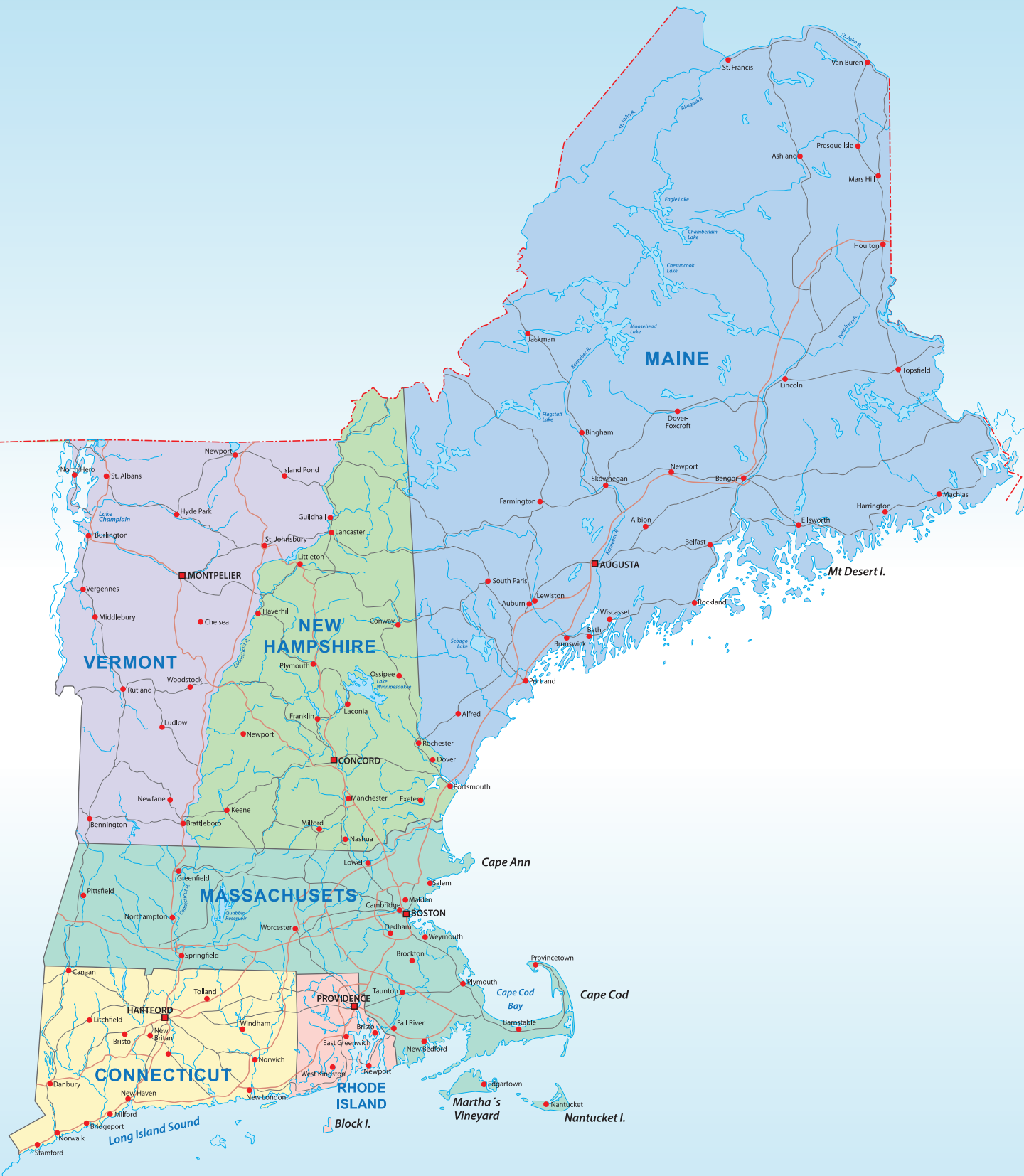
Work on these OATT changes was initiated by ISO-NE in anticipation of its first Order 1000 competitive solicitation, which it expects to issue in December 2019 to address reliability needs anticipated in Greater Boston following the announced retirement of Mystic Units 8 and 9. ISO-NE identified those needs in its 2028 Boston Needs Assessment. The related changes were explored fully before the Transmission and Reliability Committees, with refinements and clarifications worked through those Committees. At the end of the NEPOOL process, NEPOOL unanimously supported the proposed changes, consistent with its past strong support for the Order 1000 competitive transmission development provisions in the OATT.

ISO-NE and NEPOOL jointly filed the competitive transmission enhancements with the Commission on October 11 in Docket No. ER20-92, and that filing remains pending before the FERC as of December 1.



A faint, light blue map of New England is centered in the background of the slide, behind the title text.

Shaping Tomorrow— New England State Energy Legislation



New England State Energy Legislation

At the request of NEPOOL, its counsel prepares and distributes comprehensive updates on key legislative developments, including the publication of an annual summary of energy legislation considered in each New England state during its 2019 legislative session. The summary was distributed during the Participants Committee summer meeting and an updated version is available on the NEPOOL website at http://nepool.com/uploads/Legislative_Update_20190924.pdf.

The most noteworthy new legislation enacted in 2019 in each state includes the following:

Connecticut



An Act Concerning a Green Economy and Environmental Protection (Public Act No.

19-35), among other changes to energy-related statutes and programs in Connecticut, (1) extends for an additional two years the Low and Zero Emissions Renewable Energy Credit (LREC/ZREC) program; (2) increases from \$10 to \$20 million the virtual net metering cap; (3) authorizes EDCs to build, own, and operate energy storage systems; and (4) allows Connecticut regulators to authorize EDCs to recover prudently incurred costs and investments for energy storage systems. See <https://www.cga.ct.gov/2019/ACT/pa/pdf/2019PA-00035-R00HB-05002-PA.pdf>.

An Act Concerning the Procurement of Energy Derived from Offshore Wind (Public Act No. 19-71) allows the Commissioner of the Connecticut Department of Energy and Environmental Protection (DEEP) to solicit proposals for up to 2,000 MW of off-shore wind and related facilities and prescribes certain requirements for such proposals to succeed. It also allows the CT DEEP Commissioner to direct the EDCs to enter into up to 20-year power purchase agreements (PPAs) for proposals that the Commissioner determines satisfy the statute. See <https://www.cga.ct.gov/2019/ACT/pa/pdf/2019PA-00071-R00HB-07156-PA.pdf>.

An Act Concerning the State Budget for the Biennium Ending June Thirtieth 2021, and Making Appropriations Therefore, and Implementing Provisions of the Budget (Public Act No. 19-117), among other things, increases from three to five the number of PURA Commissioners. See <https://www.cga.ct.gov/2019/ACT/pa/pdf/2019PA-00117-R00HB-07424-PA.pdf>.

Maine



An Act to Promote Solar Energy Projects and Distributed Generation Resources in Maine (LD1711)

makes a number of adjustments to the rules regarding net metering and solar generation in Maine, including increasing the net metering cap from 660 kW to 5 MW. See <http://www.mainelegislature.org/legis/bills/getPDF.asp?paper=SP0565&item=1&snum=129>.

An Act to Reform Maine's Renewable Portfolio Standard (LD 1494) increases Maine's Renewable Portfolio Standard to 80% by 2030 and 100% by 2050. This legislation also makes several changes to resource eligibility in order to meet these requirements. See <http://www.mainelegislature.org/legis/bills/getPDF.asp?paper=SP0457&item=1&snum=129>.

An Act to Establish a Green New Deal for Maine (LD 1282) requires competitive electricity providers to demonstrate, by 2040, that their portfolios of supply sources for retail electricity sales in Maine are 80% accounted for by renewable resources. See <http://www.mainelegislature.org/legis/bills/getPDF.asp?paper=HP0924&item=1&snum=129>.

Massachusetts



The Massachusetts General Court is in its first year of a two-year session, which will conclude on July 31, 2020. As of December 1, 2019, there was no passed or enacted Massachusetts energy legislation for 2019. Numerous energy-related bills were introduced, including legislation pertaining to the following: (i) increasing the percentage of renewable energy, and procurement of renewable/clean energy, related transmission and energy storage; (ii) reducing carbon emissions and/or climate

change; (iii) addressing energy infrastructure, siting, and financing; (iv) changing net metering, energy storage and energy efficiency rules; and (v) modifying regulation and governance of energy matters. Highlighted below is representative legislation from each of these categories:

- ▶ **An Act Transitioning Massachusetts to 100 Percent Renewable Energy (2019 MA S 1958).** See <https://malegislature.gov/Bills/191/S1958/Senate/Bill/Text>.
- ▶ **An Act Relative to Carbon Pricing (2019 MA H 778).** See <https://malegislature.gov/Bills/191/H778/House/Bill/Text>.
- ▶ **An Act Relative To Greenworks (2019 MA H 3997).** See <https://malegislature.gov/Bills/191/H3997/House/Bill/Text>.
- ▶ **An Act Promoting Clean Energy Storage (2019 MA S 1977).** See <https://malegislature.gov/Bills/191/S1977/Senate/Bill/Text>.
- ▶ **An Act Relative to The Department Of Public Utilities Commissioners (2019 MA H 2803).** See <https://malegislature.gov/Bills/191/H2803/House/Bill/Text>.

New Hampshire



An Act Relative to the Prohibition of Offshore Oil and Natural Gas Exploration (Chaptered Law 0343)

prohibits offshore oil and natural gas exploration, development, or production, and restricts New Hampshire's Department of Environmental Services from issuing any permit or other approval for any development associated with offshore drilling for oil and natural gas along New Hampshire's waters or outside of coastal state waters. See http://www.gencourt.state.nh.us/bill_status/billText.aspx?sy=2019&id=902&txtFormat=pdf&v=current.

An Act Relative to Lost and Unaccounted for Gas, and Relative to Electric Distribution Companies Investment in Natural Gas Operations (Chaptered Law 0094) requires the New Hampshire Public Utilities Commission to adopt rules for reporting lost and unaccounted for gas by natural gas companies, and prohibits EDCs from acquiring of natural gas capacity, supply, or interests in natural gas infrastructure at ratepayer's expense or financial risk. See http://www.gencourt.state.nh.us/bill_status/billText.aspx?sy=2019&id=878&txtFormat=pdf&v=current.

Rhode Island



Despite the introduction of several energy-related bills in 2019, including bills related to energy facility siting, net metering, energy efficiency, carbon emissions and climate change, and solar and wind energy, the Rhode Island General Assembly adjourned without enacting any energy legislation this year.

Vermont



An Act Relating to Miscellaneous Energy Subjects (Public Act No. 31)

makes numerous changes to Vermont's Department of Public Service Statutes, including the following: (1) authorizing thermal energy and process fuel efficiency funds to be used for design, engineering and construction of a district heating system; (2) amending the formula for the "Standard Offer Program" for existing small hydroelectric power plants; and (3) requiring energy storage facilities greater than 500 kW to receive a certificate of public good. See <https://legislature.vermont.gov/Documents/2020/Docs/ACTS/ACT031/ACT031%20As%20Enacted.pdf>.

An Act Relating to Municipal Utility Capital Investment (Public Act No. 81) allows, among other provisions, a municipal corporation owning a municipal plant to authorize the issuance of bonds without the need for voter approval. See <https://legislature.vermont.gov/Documents/2020/Docs/ACTS/ACT081/ACT081%20As%20Enacted.pdf>.



Working Together– NEPOOL Stakeholder Process



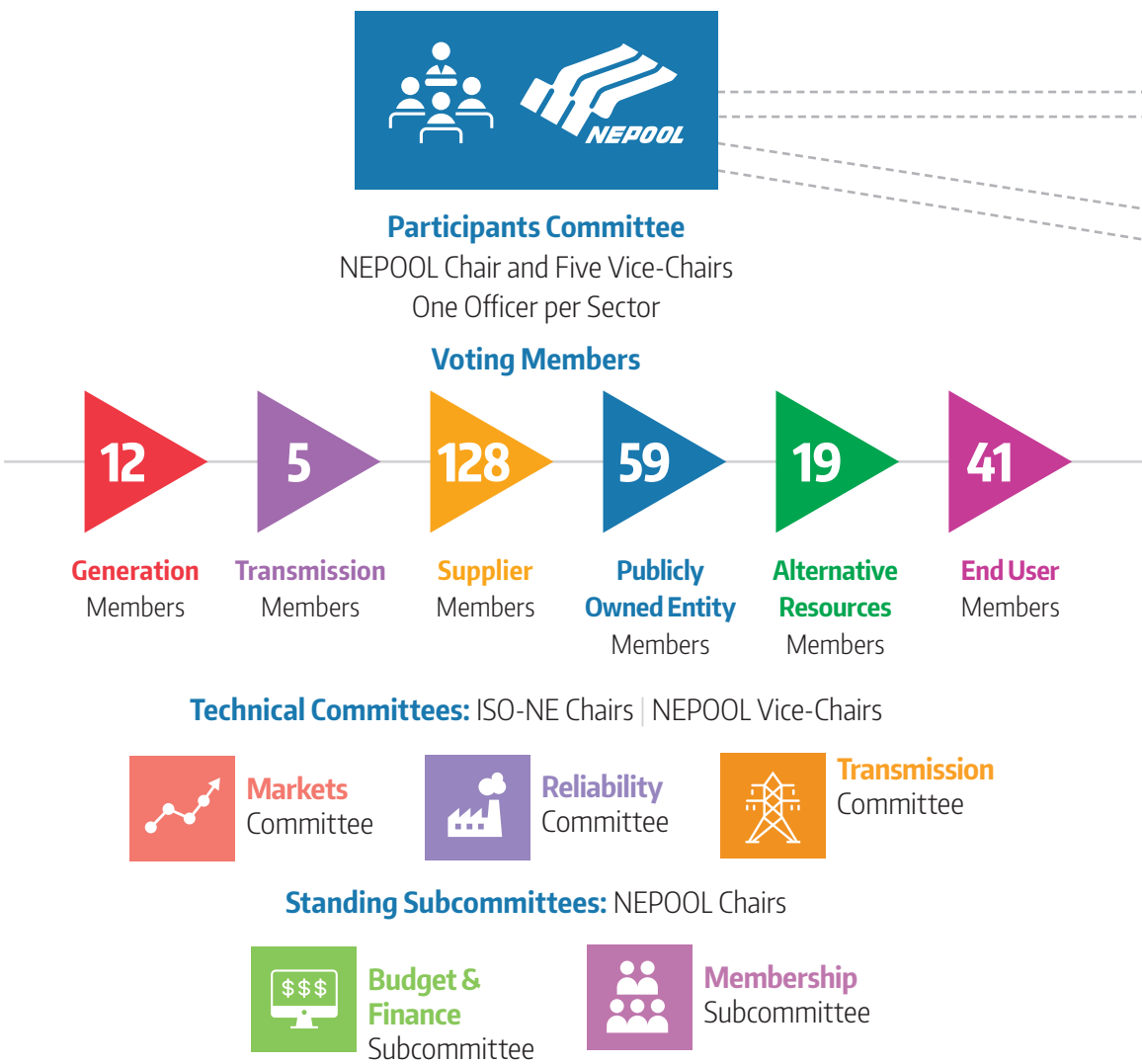
NEPOOL Stakeholder Process

The Participants Committee is the highest-level NEPOOL committee to which all matters are submitted unless they have been otherwise delegated to one of the Technical Committees – the Markets, Reliability and Transmission Committees. The Participants Committee is also supported by, and delegates some responsibilities to, two standing, self-selected subcommittees – the Budget & Finance Subcommittee and the Membership Subcommittee.

The Participants Committee has eight elected officers. One officer is elected from each of the six voting Sectors to serve as a Vice-Chair of the Sector. The Committee then elects a Chair from among those six Sector representatives. The Committee also elects a Secretary and an Assistant Secretary.

The Technical Committees' Chairs and Secretaries are ISO-NE personnel appointed by ISO-NE after consultation with NEPOOL. Each Technical Committee also has a Vice-Chair who is elected from among and by the voting members of that Technical Committee. The leaders of all other subcommittees and working groups are selected by the Chair of the Participants Committee or ISO-NE following consultation as appropriate.

NEPOOL meetings are always attended by ISO-NE representatives and State representatives, including representatives of the New England States Committee on Electricity (NESCOE) and the New England Conference of Public Utilities Commissioners (NECPUC), who participate actively in discussions.



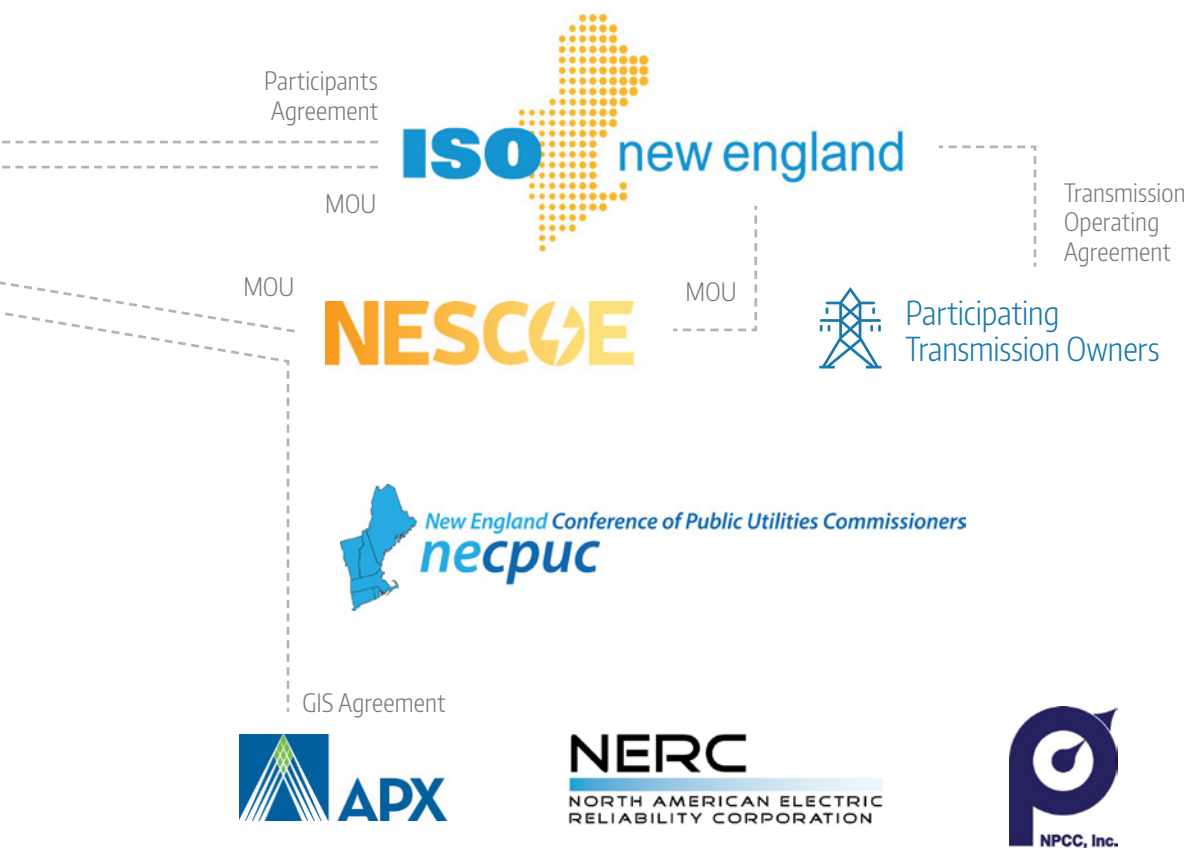
NEPOOL Stakeholder Process

NEPOOL is the stakeholder voting organization that advises on all matters relating to New England's competitive wholesale market rules and transmission tariff design. Its stakeholder processes are designed to maximize active and informed participation and negotiations to reach consensus among stakeholders, and where consensus is not possible, to articulate, define and limit unresolved issues.

Through NEPOOL, Participants and representatives of the States, ISO-NE and the FERC provide informed and quality feedback at all levels. Informal feedback, which is a combination of education on and definition of positions, lays the foundation for consensus. Of course, consensus is not always possible, and in those circumstances, the NEPOOL process narrows and clarifies disagreements for resolution by the FERC as appropriate. NEPOOL acts through votes of the Principal Committees or by delegation to its subcommittees or elected or designated representatives.



FERC
FEDERAL ENERGY REGULATORY COMMISSION





Shaping Tomorrow– NEPOOL Sectors

NEPOOL Sectors

Diversity in and Among Sectors

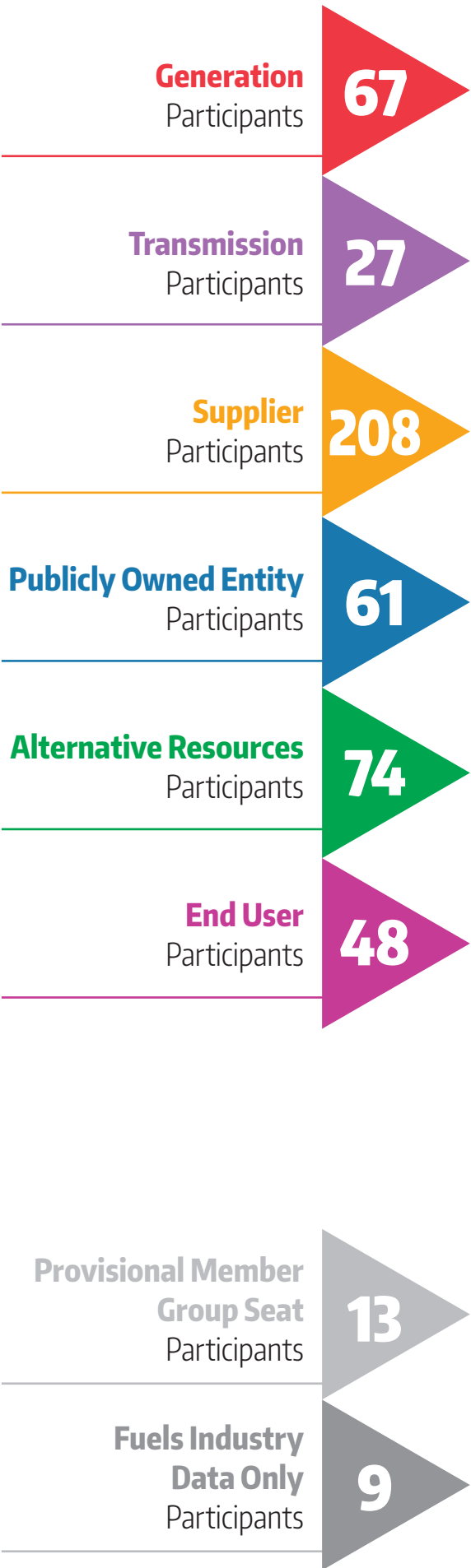
NEPOOL's 507 Participants (as of December 1) are generally organized and act on matters by Sector. Each Sector has certain criteria, described in more detail in the pages that follow, that a Participant must meet in order to participate in that Sector. A Participant and all of its related affiliates are entitled only to one vote in the Sector and can join only one of NEPOOL's six Sectors, regardless of how many Sectors for which they might qualify.

NEPOOL Voting

Sectors have equal aggregate votes (Voting Shares), with the exception of the Alternative Resources Sector, which has a slightly smaller Voting Share because its numbers are not yet sufficient for full activation. Within each Sector, individual voting members have an equal per-capita vote. To qualify as an individual voting member, Participants must meet certain criteria and/or minimum threshold requirements. In certain circumstances, members may (and some must) be represented by a group voting member. Group voting members and members required to vote with their related affiliates are entitled to split their votes to reflect the diversity of those they represent.

Non-Sector Members

NEPOOL also created the opportunity for entities that are interested in joining NEPOOL but are not yet eligible to participate in any Sector – for example, because they are in the early stage of New England business development – to join NEPOOL as Provisional Members. Those members can vote in a group seat, with the group having a total vote of one percent (or less if there are not at least five Provisional Members). Non-Sector members, including the four Fuels Industry Participants and five Data Only Participants that do not vote, are identified on page 45.



GENERATION SECTOR

To qualify for membership in the Generation Sector, an entity must either own facilities in New England that generate power, have been approved by ISO-NE to interconnect to the system, have secured environmental air or siting approvals in New England for new generators, or have committed as a capacity resource in a New England Forward Capacity Auction (FCA).

Generation Sector members include independent power producers, exempt wholesale generators, and qualifying cogeneration and small power production facilities. Their facilities cover the gamut of generation, using a variety of fuel sources, including natural gas, oil, coal and nuclear fuel as well as hydro, bio/refuse and other renewable resources. The facilities are similarly varied in age and technologies used to produce electricity. Unit types include combined cycle and combustion turbines, steam turbines, electric storage (e.g. pumped storage and lithium ion batteries), run-of-river pondage hydro, and renewable resources that include wind, solar, bio/refuse-fueled units and fuel cells.

Each Participant in the Generation Sector that has at least 15 MW of New England-based generation is entitled to designate an individual voting member for each of the Principal Committees. Other Participants in the Generation Sector that do not elect to participate through, or otherwise do not qualify to designate, an individual voting member are represented through a group seat. At the end of 2019, the Generation Group Seat represented 19 members and more than 1,268 MW in aggregate. Approximately 16,078 MW are represented by the remaining 11 voting members.

Because Participants must vote together with all their related affiliates and can join only a single Sector, there are owners of generation facilities that elect to participate in other Sectors, given the other business interests of one or more of their affiliates. For the same reason, the business interests of Generation Sector members also include member companies that have significant power-marketing interests and retail load-serving interests.

GENERATION SECTOR BY THE NUMBERS

- ▶ 350 Generators
- ▶ Over 31,000 MW in 2019 generating capacity
- ▶ More than 21,100 MW of new generation proposed for New England, including, among others, over 13,700 MW of wind power, about 2,900 MW of solar, more than 2,100 MW of storage, and about 2,000 MW of natural gas power.

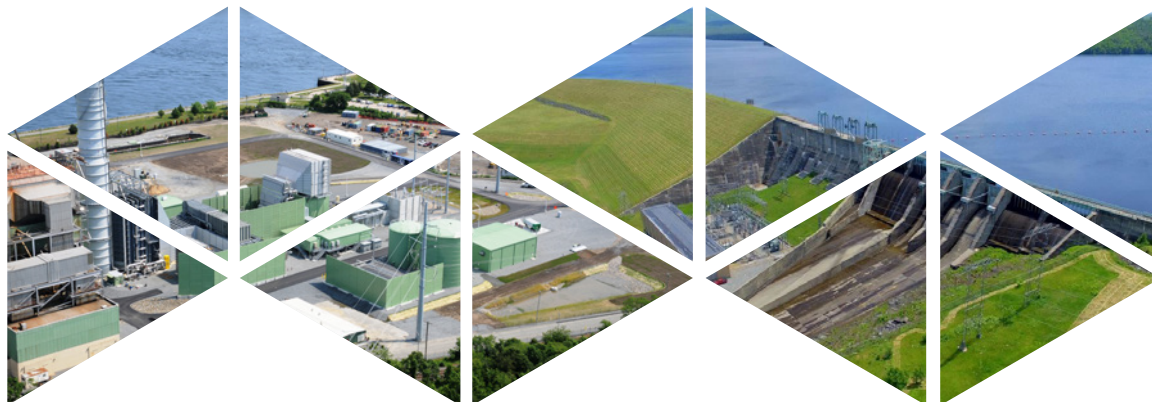


DID YOU KNOW?

NEPOOL members own more than 350 generators in New England, with 31 GW of generating capability for summer and 33 GW for winter.

Since 2009, more than 13,910 MW of new generation has been added to the New England bulk power system.

Approximately 7,000 MW of generation has retired since 2013 or will retire in the next few years.





Thomas W. Kaslow
Vice-Chair,
Generation Sector

Generation Sector Members

CPV Towantic, LLC

GenConn Energy LLC
Clearway Power Marketing LLC

Dominion Energy Generation Marketing

Dominion Energy Nuclear Connecticut

ENGIE Energy Marketing NA, Inc.

ENGIE Resources LLC
MATEP LLC
Plymouth Rock Energy, LLC
Waterbury Generation LLC
Genbright, LLC

FirstLight Power Management, LLC

Generation Group Member

Berlin Station, LLC
CS Berlin Ops, Inc.
Blackstone Hydro, Inc.
Bridgewater Power Company, L.P.
Brown Bear II Hydro, Inc.
Energy Management Inc.
Madison BTM, LLC
New England Battery Storage, LLC
GenOn Energy Management, LLC
GenOn Canal LLC
Indeck Energy - Alexandria, L.L.C.
Kendall Green Energy LLC
NTE Connecticut, LLC
Plainfield Renewable Energy, LLC

Record Hill Wind LLC
ReEnergy Stratton LLC
Springfield Power LLC
Spruce Mountain Wind, LLC
Waterside Power, LLC

Invernergy Energy Management LLC

Clear River Energy LLC

Kleen Energy Systems, LLC

Beacon Falls Energy Park, LLC

Marco DM Holdings, L.L.C.

Manchester Street, L.L.C.

Nautilus Power, LLC

Essential Power Massachusetts, LLC
Essential Power Newington, LLC
Rhode Island State Energy Center, LP
Revere Power, LLC
Valcour Wind Energy, LLC

NextEra Energy Resources, LLC

ESI Northeast Energy GP, Inc.
FPL Energy Mason LLC
FPL Energy Wyman IV LLC
FPL Energy Wyman LLC
New Hampshire Transmission, LLC
NextEra Energy Maine, LLC
NextEra Energy Marketing, LLC
NextEra Energy Seabrook LLC
NEPM II, LLC

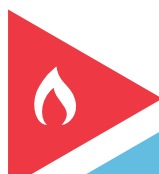
NRG Power Marketing LLC

Connecticut Jet Power LLC
Devon Power LLC
Middletown Power LLC
Montville Power LLC
Norwalk Power LLC
Somerset Power LLC
Energy Plus Holdings LLC
Green Mountain Energy Company
Independence Energy Group LLC
NRG Curtailment Solutions, Inc.
Reliant Energy Northeast LLC
XOOM Energy, LLC

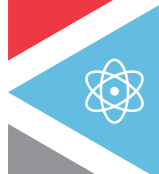
Verso Energy Services LLC

■ Voting Members ■ Related Persons

Natural Gas
16,563 MW
39,725 GWh



Nuclear
4,025 MW
25,182 GWh



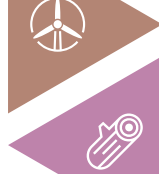
Hydro
3,393 MW
7,305 GWh



Refuse/Other
462 MW
2,895 GWh



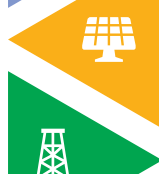
Wind
415 MW
2,794 GWh



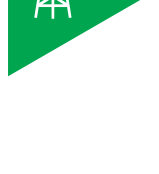
Wood
503 MW
2,004 GWh



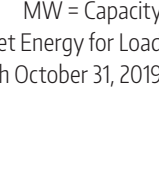
Coal
917 MW
369 GWh



Solar
440 MW
1,474 GWh



Oil
7,139 MW
117 GWh



GENERATION MIX






MW = Capacity
GWh = Net Energy for Load
Through October 31, 2019



TRANSMISSION SECTOR

A Transmission Sector member must own transmission facilities that are Pool Transmission Facilities (PTF). PTF are defined as transmission facilities rated 69 kV or above over which ISO-NE exercises operational control and that are required to allow energy from significant power sources to move freely on the New England Transmission System.

A Participant in the Transmission Sector can have an individual voting member if it owns PTF with an original capital investment of at least \$30 million. While Participants must meet this requirement to vote in the Transmission Sector, their related affiliates also include members that have significant non-transmission facilities in New England. Those Participants include companies with generation and power-marketing interests that operate in New England independently of their affiliated company that owns PTF. In some cases, those related affiliates have exercised their right to split the single Transmission Sector vote between or among themselves. There are also Participant affiliates that do not yet meet the eligibility requirements for NEPOOL membership in any Sector and often are in the early stage of their business development but are nevertheless required and/or interested in becoming Participants before meeting those requirements in order to participate in FERC Order 1000 transmission development efforts or the Forward Capacity Market (FCM).

	Service Territory	Electric Customers	Transmission Lines (miles)	Distribution Lines (miles)
	ME*, CT*	964,000	3,053	27,738
	ME*	159,000	1,265	6,090
	NH, CT*, MA*	3,190,000	4,352	58,000
	RI, MA*	1,824,008	2,938	24,633
	VT	367,000	826	N/A

* Parts thereof

TRANSMISSION SECTOR BY THE NUMBERS

- ▶ Over 9,000 miles of high voltage transmission lines
- ▶ 13 transmission interconnections to New York and Canadian electricity systems
- ▶ Over \$10.9 billion in transmission investments since 2002 through June 2019 with over \$1.3 billion of planned future investments through 2022
- ▶ Over 6 million Transmission Sector customers
- ▶ Over 801 project components placed in service since 2002; with over 67 planned, proposed or under construction through 2028
- ▶ 15 Elective Transmission Upgrades proposed as of the June 2019 to help deliver more than 11,000 MW of clean energy to New England load centers



DID YOU KNOW?

First Order 1000 competitive transmission solicitation is expected to be issued in December 2019 to address reliability needs identified in 2028 Boston Needs Assessment

Since 1971 when NEPOOL was formed, the 12 Transmission owning utility systems have consolidated to the current 5 system members

In 2019 Imported energy over interconnections with neighboring regions is projected to serve approximately 21,000 GWhs (or about 17%) of New England's load, assuming similar contributions as in 2018.

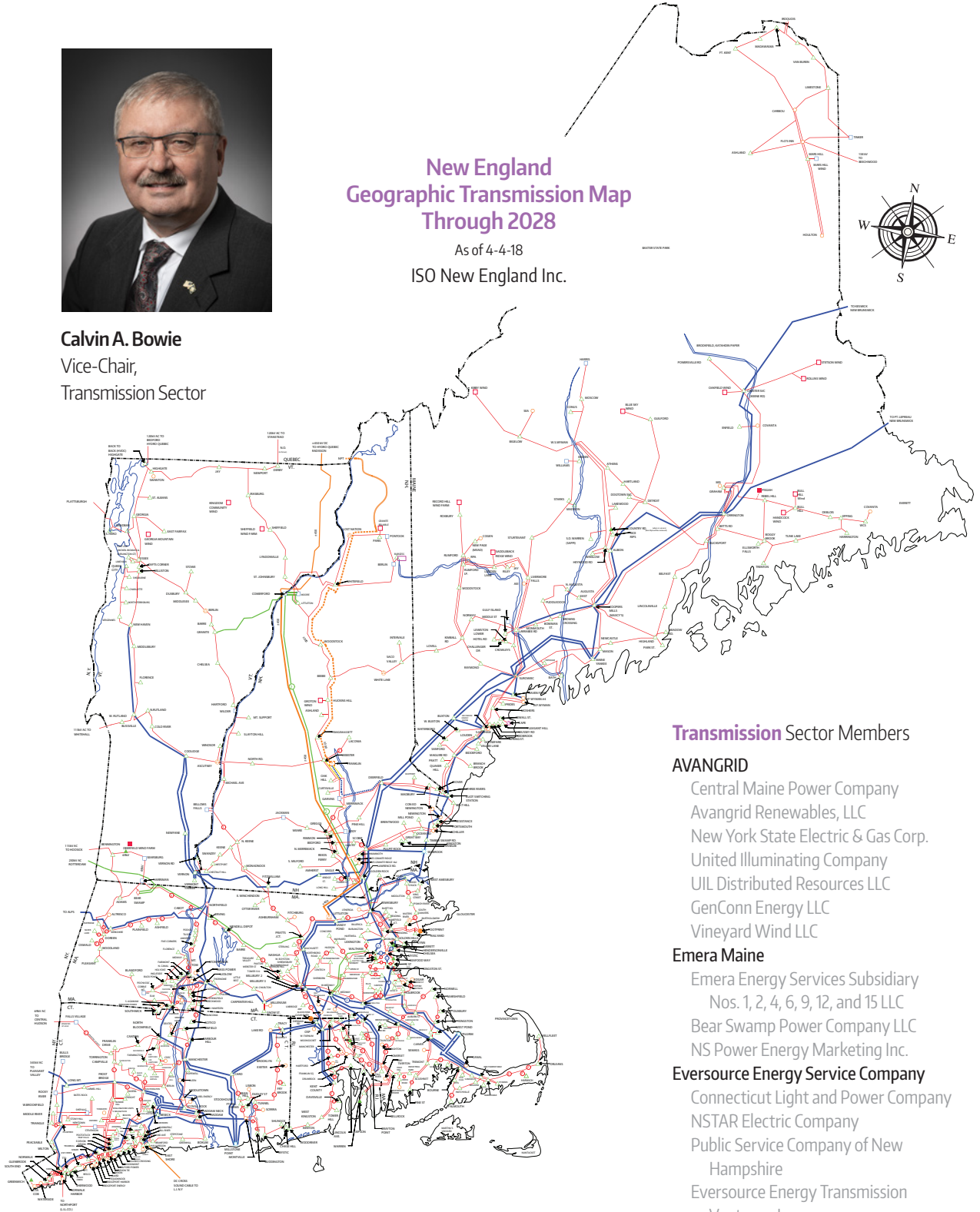
Transmission investments have helped reduce uplift, out-of-market reliability agreement and congestion costs from a high of approximately \$750 million in 2006 to approximately \$75 million in 2018.



Calvin A. Bowie
Vice-Chair,
Transmission Sector

New England Geographic Transmission Map Through 2028

As of 4-4-18
ISO New England Inc.



Transmission Sector Members

AVANGRID

Central Maine Power Company
Avangrid Renewables, LLC
New York State Electric & Gas Corp.
United Illuminating Company
UIL Distributed Resources LLC
GenConn Energy LLC
Vineyard Wind LLC

Emera Maine

Emera Energy Services Subsidiary
Nos. 1, 2, 4, 6, 9, 12, and 15 LLC
Bear Swamp Power Company LLC
NS Power Energy Marketing Inc.

Eversource Energy Service Company

Connecticut Light and Power Company
NSTAR Electric Company
Public Service Company of New
Hampshire
Eversource Energy Transmission
Ventures, Inc.
BSW ProjectCo LLC

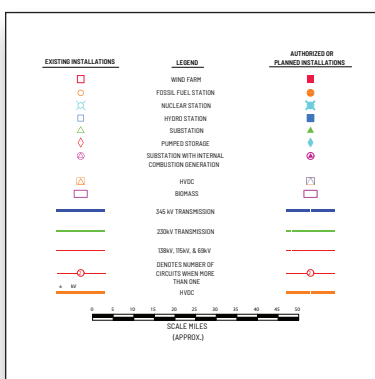
New England Power Company

Massachusetts Electric Company
Narragansett Electric Company
NGV US Transmission Inc.

Vermont Electric Power Company, Inc.

Green Mountain Power Corporation
Vermont Transco LLC

■ Voting Members ■ Related Persons



S U P P L I E R S E C T O R

SUPPLIER SECTOR BY THE NUMBERS

- ▶ \$29.08/MWh Average Real-Time Locational Marginal Price (LMP) (All hours; through October 31)
- ▶ 37,423 MW Annual FTRs awarded 337,150 MW Monthly FTRs awarded
- ▶ More than 8.5 million MW Cleared Virtual Transactions (projected)



DID YOU KNOW?

The Supplier Sector has grown from 35 voting members at its formation in 1999 to 128 voting members at the end of 2019.

Over 83% of the Sector members have FERC market-based rate authority; over 6% trade exclusively in virtuals (Increment Offers and/or Decrement Bids); and the remainder of the Sector members are load aggregators who sell energy only to retail customers in New England.

A Supplier Sector member must be engaged or be authorized to be engaged in power marketing, power brokering or load aggregation within New England. Supplier Sector members include brokers, traders (physical and/or financial), load aggregators, distribution-only companies and a merchant transmission provider.

Some current members qualify for membership in the Generation, Supplier and Alternative Resources Sectors but, due to governance rules requiring membership of all related affiliates in a single Sector, have elected membership in the Supplier Sector. The Supplier Sector is by far NEPOOL's most populous Sector.

Supplier Sector Members

- | | |
|---------------------------------------------|----------------------------------------|
| ADG Group Inc. | C.N. Brown Electricity, LLC |
| Aesir Power, LLC | Calpine Energy Services, LP |
| Agera Energy LLC | Champion Energy Marketing, LLC |
| Algonquin Energy Services Inc. | Calpine Energy Solutions, LLC |
| Liberty Utilities (Granite State Electric) | Convergent Energy and Power LP |
| Alpha Gas and Electric, LLC | North American Power and Gas, LLC |
| Alphataraxia Nickel LLC | Castleton Commodities Merchant Trading |
| AM Trading Solutions, LLC | GSP Lost Nation LLC |
| American Power & Gas of MA, LLC | GSP Merrimack LLC |
| American PowerNet Management, LP | GSP Newington LLC |
| Ampersand Energy Partners LLC | GSP Schiller LLC |
| Appian Way Energy Partners East, LLC | GSP White Lake LLC |
| Archer Energy, LLC | Rensselaer Generating, LLC |
| Astral Energy LLC | Roseton Generating, LLC |
| Atlantic Energy MA LLC | Celtic Power Analytics LLC |
| BBPC LLC d/b/a Great Eastern Energy | Centre Lane Trading Ltd. |
| BioUrja Power, LLC | Choice Energy LLC |
| Boston Energy Trading and Marketing LLC | Citigroup Energy Inc. |
| BP Energy Company | CleanChoice Energy, Inc. |
| Brookfield Renewable Trading and Mktg | Clearview Electric Inc. |
| Bear Swamp Power Company LLC | Competitive Energy Services, LLC |
| Black Bear Hydro Partners, LLC | Connecticut Central Energy, LLC |
| Brookfield Energy Marketing LP | Consolidated Edison Energy, Inc. |
| Brookfield Energy Marketing Inc. | Consolidated Edison Development, Inc. |
| Brookfield Renewable Energy Mktg | Consolidated Edison Solutions, Inc. |
| Brookfield White Pine Hydro LLC | Consolidated Edison Co. of New York |
| Footprint Power Salem Harbor Development LP | Cross-Sound Cable Company, LLC |
| Granite Reliable Power, LLC | CWP Energy Inc. |
| Hartree Partners, LP | Darby Energy, LLC |
| TerraForm Companies | DC Energy, LLC |
| Stetson Holdings, LLC | VECO Power Trading, LLC |
| Blue Sky East, LLC | Devonshire Energy LLC |
| Canandaigua Power Partners, LLC | Direct Energy Business, LLC |
| Evergreen Wind Power III, LLC | Direct Energy Business Marketing, LLC |
| MA Operating Holdings, LLC | Discount Power, Inc. |
| Mass Solar 1, LLC | DTE Energy Trading, Inc. |
| Niagara Wind Power, LLC | Dynasty Power Inc. |
| Stetson Wind II, LLC | |
| Vermont Wind, LLC | |



Nancy P. Chafetz
Vice-Chair, Supplier Sector

Dynegy Marketing and Trade, LLC

Ambit Northeast LLC
Connecticut Gas & Electric, Inc.
Energy Rewards, LLC
Everyday Energy, LLC
Massachusetts Gas and Electric, Inc.
Public Power, LLC
Viridian Energy, LLC

Eagle's View Partners, Ltd.

EDF Trading North America, LLC

EDF Energy Services, LLC

eKapital Investments LLC

Eligo Energy, LLC

Empire Generating Co, LLC

Engelhart CTP (US) LLC

Energy Nuclear Power Marketing LLC

ETC Endure Energy, L.L.C.

Exelon Generation Company, LLC

Constellation NewEnergy, Inc.

First Point Power, LLC

Freepoint Commodities LLC

Galt Power Inc.

GBE Power Inc.

Great American Gas & Electric, LLC

Great American Power, LLC

Grid Power Direct, LLC

Group628, LLC

H.Q. Energy Services (U.S.) Inc.

Harborside Energy of Massachusetts LLC

Howard Wind LLC

IDT Energy, Inc.

Residents Energy, LLC

Town Square Energy, LLC

Inspire Energy Holdings, Inc.

Interstate Gas Supply, Inc.

J. Aron & Company LLC

Josco Energy MA LLC

Just Energy (U.S.) Corp.

Hudson Energy Services, LLC

Kimberly-Clark Corporation

Liberty Power Holdings LLC

Liberty Power Delaware LLC

Long Island Lighting Company d/b/a LIPA

MAG Energy Solutions, Inc.

Maine Power, LLC

Marble River, LLC

EDP Renewables North America LLC

Number Nine Wind Farm LLC

Sustaining Power Solutions LLC

Mega Energy Holdings, LLC

Mercuria Energy America, Inc

Messer Energy Services, Inc.

MidAmerican Energy Services, LLC

Merrill Lynch Commodities, Inc.

Morgan Stanley Capital Group, Inc.

MPower Energy LLC

Nalcor Energy Marketing Corporation

NDC Partners LLC

New Brunswick Energy Mktg Corp

NN8, LLC

Nordic Energy Services, LLC

Northern States Power Company

Ontario Power Generation Inc.

Ontario Power Generation Energy Trading

Pacific Summit Energy LLC

Palmco Power MA, LLC d/b/a Indra Energy

Patriot Partnership LLC

Plant-E Corp.

PNE Energy Supply LLC

Precept Power LLC

PSEG Energy Resources & Trade LLC

PSEG New Haven LLC

QPH Capital, LLC

Rainbow Energy Marketing Corporation

Renaissance Power & Gas, Inc.

Roctop Investments Inc.

Royal Bank of Canada

Rubicon NYP Corp.

Saracen Energy East LP

Saracen Power LP

SFE Energy Connecticut Inc.

SFE Massachusetts, Inc.

Shell Energy North America (US), L.P.

MP2 Energy NE LLC

SmartEnergy Holdings LLC

SociVolta Inc.

South Jersey Energy Company

South Jersey Energy ISO3, LLC

Spark Energy, LLC

Electricity Maine, LLC

Electricity N.H., LLC (d/b/a E.N.H. Power)

HIKO Energy, LLC

Major Energy Electric Services

National Gas & Electric, LLC

Oasis Power, LLC d/b/a Oasis Energy

Perigee Energy, LLC

Provider Power Mass, LLC

Verde Energy USA, Inc.

Starion Energy Inc.

Stonepeak Kestrel Energy Marketing, LLC

Bucksport Generation, LLC

Summer Energy Northeast, LLC

Sunwave USA Holdings Inc.

Talen Energy Marketing, LLC

Millennium Power Partners, LP

Dartmouth Power Associates, L.P.

TrailStone Energy Marketing, LLC

TEC Energy, Inc.

Tenaska Power Services Co.

Tenaska Power Management, LLC

Berkshire Power Company, LLC

Texas Retail Energy, LLC

Thordin ApS

Titan Gas, LLC

TransAlta Energy Marketing (U.S.) Inc.

Antrim Wind Energy LLC

TransCanada Power Marketing Ltd.

TCPL Power Ltd.

TransCanada Energy Ltd.

Bruce Power, Inc.

Twin Eagle Resource Management, LLC

Uncia Energy, LP – Series G

Peninsula Power, LLC

Union Atlantic Electricity

Uniper Global Commodities North America

Unitil Energy Systems, Inc.

Fitchburg Gas and Electric Light

UNITIL Power Corporation

Vitol Inc.

WATTIFI INC.

Wolverine Holdings, L.P.

Yellow Jacket Energy, LLC

Bloom Connecticut Clean Energy Company

■ Voting Members ■ Related Persons



PUBLICLY OWNED ENTITY SECTOR

Any NEPOOL Participant that is a New England municipality (or agency thereof) or a public corporation created under the authority of one of the New England states and authorized to own, lease and operate electric generation, transmission or distribution facilities must be a member of the Publicly Owned Entity Sector. Electric cooperatives and organizations of Publicly Owned Entities must also be members of the Publicly Owned Entity Sector.

Publicly Owned Entity Sector Members

Ashburnham Municipal Light Department
Belmont Municipal Light Department
Block Island Utility District
Boylston Municipal Light Department
Braintree Electric Light Department

Energy New England LLC

Burlington Electric Department
Chester Municipal Electric Light Department
Chicopee Municipal Lighting Plant
Concord Municipal Light Plant

Energy New England LLC

Conn. Materials Innovations and Recycling
Authority

Conn. Municipal Electric Energy Cooperative
Connecticut Transmission Municipal Electric
Energy Cooperative d/b/a The Transmission
Authority

Danvers Electric Division

Georgetown Municipal Light Department
Groton Electric Light Department
Groveland Electric Light Department
Hingham Municipal Lighting Plant

Energy New England LLC

Holden Municipal Light Department
Holyoke Gas & Electric Department
Hudson Light and Power Department
Hull Municipal Lighting Plant
Ipswich Municipal Light Department
Littleton (MA) Electric Light Department

Littleton (NH) Water and Light Department
Madison Electric Works
Mansfield Municipal Electric Department
Marblehead Municipal Light Department
Massachusetts Bay Transportation Authority
Mass. Development Finance Agency
Mass. Municipal Wholesale Electric Company
Massachusetts Port Authority
Merrimac Municipal Light Department
Middleborough Gas & Electric Department
Middleton Municipal Light Department
New Hampshire Electric Cooperative, Inc.
North Attleborough Electric Department
Norwood Municipal Light Department
Pascoag Utility District
Paxton Municipal Light Department
Peabody Municipal Light Plant
Princeton Municipal Light Department
Reading Municipal Light Department
Rowley Municipal Lighting Plant
Russell Municipal Light Dept
Shrewsbury Electric & Cable Operations
South Hadley Electric Light Department
Sterling Municipal Electric Light Department
Stowe (VT) Electric Department
Taunton Municipal Lighting Plant

Energy New England LLC

Templeton Municipal Lighting Plant

University of Massachusetts at Amherst
Vermont Electric Cooperative
Vermont Public Power Supply Authority
Village of Hyde Park (VT) Electric Dept.
Wakefield Municipal Gas and Light Dept.
Wallingford, Town of
Wellesley Municipal Light Plant
West Boylston Municipal Lighting Plant
Westfield Gas & Electric Light Department
Wolfeboro Municipal Electric Department

■ Voting Members ■ Related Persons



ALTERNATIVE RESOURCES SECTOR

An Alternative Resources (AR) Sector member must be a provider of renewable generation, distributed generation, demand response or energy efficiency.

Renewable generation facilities generally produce energy through use of wind, photovoltaic/solar, hydro, bio/refuse or fuel cells. Distributed generation resources generally produce electricity at the point of consumption rather than centrally, and Distributed Generation Sub-Sector members also include providers of grid-connected electricity storage devices. Load response providers are entities that can effect reductions in energy sales/usage through either reductions or shifts in energy consumption or through energy efficiency measures.

Participants in the AR Sector with at least five MWs of resources located within New England may designate an individual voting member within the Renewable Generation, Distributed Generation or Load Response Sub-Sectors, as appropriate. Other Participants in the Sector are entitled to vote in group seats within those Sub-Sectors. As is often the case, some AR Sector members qualify for membership in other NEPOOL Sectors, but because they can be members of only one of those Sectors, have elected membership in the AR Sector. The AR Sector continues to be an area of increasing membership.



DID YOU KNOW?

The AR Sector, NEPOOL's sixth and most-recently formed Sector, came into existence on February 1, 2005.

The AR Sector is the only Sector whose Voting Share is expressly allocated amongst specific business interests (or Sub-Sectors). There are three AR Sector Sub-Sectors – one each for Renewable Generation Resources, Distributed Generation Resources and Load Response Resources.

To be fully activated, each Sub-Sector must achieve membership by resources whose collective voting share exceeds the prescribed amount for that Sub-Sector. Once all three Sub-Sectors are fully formed, the Sector-weighted voting share of the AR Sector will be equal to the other five Sectors. At the end of 2019, the Distributed Generation Sub-Sector is the only Sub-Sector that is not fully activated.

The AR Sector has grown from 6 voting members at its formation in 2005 to 19 voting members at the end of 2019.





Douglas Hurley
Vice-Chair,
Alternative Resources Sector

Alternative Resources Sector Members

RENEWABLE GENERATION SUB-SECTOR

Central Rivers Power Ma

Central Rivers Power NH
Pawtucket Power Holding Co.

Covanta Energy Marketing, LLC DFC ERG CT, LLC

Bridgeport Fuel Cell, LLC
Gas Recovery Systems, LLC
Great River Hydro, LLC
Jericho Power, LLC
Enerwise Global Technologies, LLC
d/b/a CPower
Wallingford Energy II, LLC
New England Energy Connection

Novatus Energy

Blue Sky West, LLC
Evergreen Wind Power II, LLC
Hancock Wind, LLC

Stored Solar J&WE, LLC

Wheelabrator North Andover, Inc.

Macquarie Energy, LLC
Macquarie Energy Trading LLC
Wheelabrator Bridgeport, LP

WM Renewable Energy, LLC

AR RG Large Group Member

AES Distributed Energy, Inc.
Athens Energy LLC
Cianbro Energy, LLC
Community Eco Power, LLC
Deepwater Wind Block Island LLC
DWW Solar II, LLC
Fusion Solar Center, LLC
Marie's Way Solar I, LLC
Fisher Road Solar I LLC
Syncarpha Billerica, LLC
Syncarpha Bondsville, LLC
Syncarpha Hancock Solar, LLC

Syncarpha Lexington, LLC
Syncarpha North Adams, LLC
Georges River Energy, LLC
McCallum Enterprises I
Messalonskee Stream Hydro, LLC
North Stonington Solar Center
Rhode Island Engine Genco, LLC
Three Corners Solar, LLC

AR RG Small Group Member

Anthony, Christopher M.
CommonWealth Resource
Management Corporation
Goose River Hydro, Inc
Gravity Renewables, Inc.
Great Bay Power Marketing, Inc.
Green Development, LLC d/b/a
Wind Energy Development
Green Power USA, LLC
Industrial Power Services Corp.
Manchester Methane, LLC
Orbit Energy Rhode Island, LLC
Pioneer Hydro Electric Co., Inc.
Power Supply Services, LLC
Putnam Hydropower, Inc.
Rocky Gorge Corporation
SWEB Development USA, LLC

DISTRIBUTED GENERATION SUB-SECTOR

CLEAResult Consulting Inc. Sunrun Inc.

AR DG Small Group Member

Acushnet Company
Seneca Energy II, LLC

LOAD RESPONSE SUB-SECTOR

Enel X North America, Inc.

CHI Power Marketing, Inc.
Energy Storage Resources, LLC
Woods Hill Solar, LLC

Maple Energy LLC

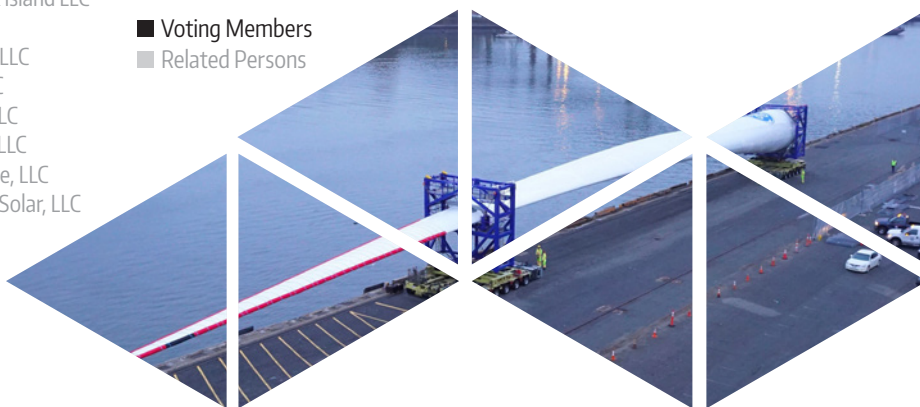
Dantzig Energy LLC

Vermont Energy Investment Corporation

AR LR Small Group Member

Ameresco CT LLC
Energy Federation Inc.
Icetek Energy Services, Inc.
IPKeys Power Partners LLC
Tangent Energy Solutions, Inc.
Viridity Energy Solutions Inc.

■ Voting Members
■ Related Persons



Wind
2019: 415 MW
Proposed: 13,092 MW



Solar
2019: 3,347 MW
2028 Forecast: 6,744 MW



Energy Efficiency
2019: 367 MW
Total 2020-2028: Over 2,460 MW



Hydro*
2019: 1,609 MW
2023 CSO: 1,567 MW



Active Demand Response
2019 CSO: 403 MW
2023 CSO: 686 MW



Electric Storage
2019**: 1,818 MW
Proposed*: 2,015 MW



* Omits Pumped Storage
** Includes Pumped Storage

ALTERNATIVE RESOURCES SECTOR BY THE NUMBERS

2019 Annual New England
Energy Production:

1,549 GWh* Solar
2,969 GWh* Wind
2,140 GWh* Wood
3,082 GWh* Refuse/Other
7,720 GWh* Hydro
22 GWh* PRD
17,482 GWh* TOTAL

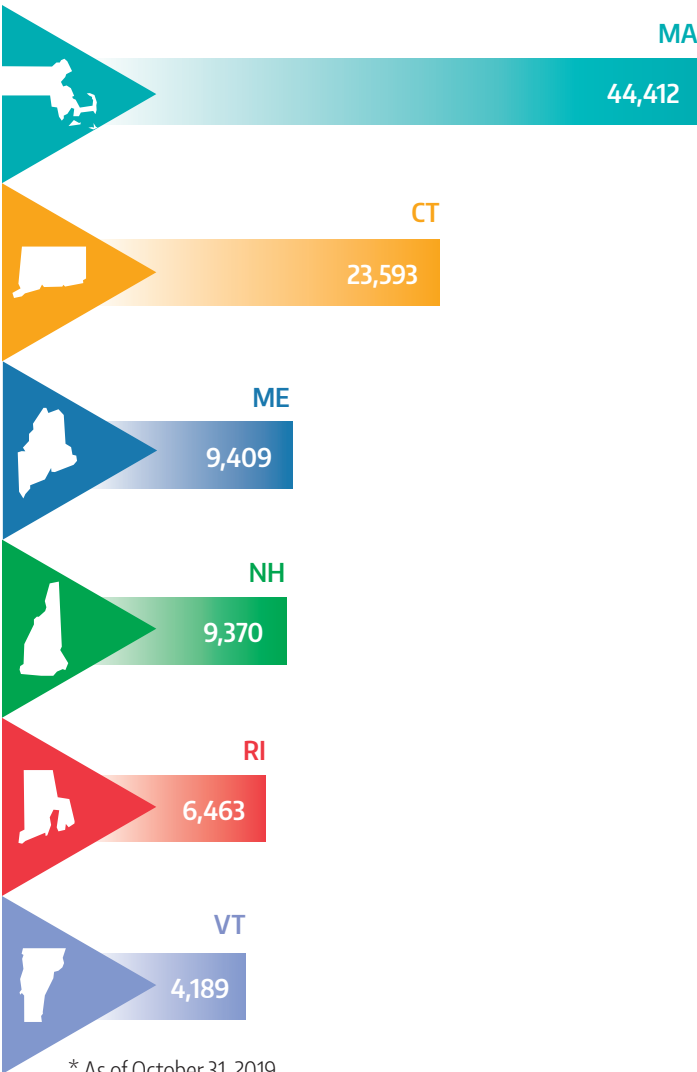
* Through Nov 17, 2019

END USER SECTOR

End User Sector members are New England-based consumers that either purchase or generate electricity primarily for their own consumption.

End User Sector members represent their consumer interests in the NEPOOL stakeholder process. Participants in the End User Sector also include New England-based municipalities or other governmental agencies that are not Publicly Owned Entities. These members principally buy electricity directly from the New England Markets but may incidentally sell their excess electricity as well. Members of the End User Sector also include nonprofit groups and consumer advocates representing New England consumers' interests in discussions of market and transmission changes.

REAL-TIME-DEMAND (GWh)*



END USER SECTOR BY THE NUMBERS

- 14.8 Million: New England Population
- 7.2 Million Retail Customers
- 97,439 GWh* Total Real-Time Demand
- \$42.44 MWh* Average Yearly Wholesale Load Cost (All hours)

* As of Nov 25, 2019

DID YOU KNOW?

The End User Sector was NEPOOL's fifth Sector, becoming fully activated on [June 1, 2000] with the membership of its tenth member.

The End User Sector includes today among its members 20 Market Participant End Users (MPEUs), End User Entities that buy and sell directly into the New England Markets.

Consumer advocates from four of the six New England States and 12 organizations that represent the policy interests of their members who are New England consumers are also included among End User Sector members.

NEPOOL fees for virtually all End Users are fixed, predictable and have remained unchanged since 2004.



Elizabeth A. Delaney
Vice-Chair, End User Sector
(Jan – Oct 2019)

End User Sector Members

Acadia Center
Associated Industries of Massachusetts
Backyard Farms Energy, LLC
Backyard Farms LLC
Bath Iron Works Corporation
Longreach Energy, LLC
Cape Light Compact JPE
Connecticut Office of Consumer Counsel
Conservation Law Foundation
Durgin and Crowell Lumber

Elektrisola, Inc.
Environmental Defense Fund
Farhad Aminpour
Garland Manufacturing Company
Garland Power Company
Green Berkshires, Inc.
Hammond Lumber Company
Hammond Belgrade Energy LLC
Hanover, NH (Town of)
Harvard Dedicated Energy Limited
Longwood Medical Energy
Collaborative
High Liner Foods (USA) Incorporated
Industrial Energy Consumer Group
J. F. Gray & Associates, LLC
King Forest Industries, Inc.
Maine Public Advocate Office
Maine Skiing, Inc.
Mass. Attorney General's Office
Mass. Div. of Capital Asset Mgmt.
The Moore Company
Moore Energy LLC
Natural Resources Defense Council
New England Wire Technologies
New Hampshire Industries Inc.
New Hampshire Office of Consumer
Advocate
Nylon Corporation of America, Inc.



Michael X. Macrae
Vice-Chair, End User Sector
(Nov – Dec 2019)

PowerOptions, Inc.
Praxair, Inc.
Saint Anselm College
Shipyard Brewing Co., LLC
Shipyard Energy LLC
The Energy Consortium
The Energy Council of Rhode Island
Union of Concerned Scientists
University System of New Hampshire
Utility Services, Inc.
Z-TECH LLC

■ Voting Members ■ Related Persons





Working Together— NEPOOL Leadership, Membership & Committees

NEPOOL Leadership



Pictured above from left to right are Jose A. Rotger (Transmission Committee Vice-Chair), Robert de R. Stein (Reliability Committee Vice-Chair), William S. Fowler (Markets Committee Vice-Chair), Eizabeth A. Delaney (Participants Committee Vice-Chair [Jan – Oct]), Calvin A. Bowie (Participants Committee Vice-Chair), Nancy P. Chafetz (Participants Committee Chair), Douglas Hurley (Participants Committee Vice-Chair), Thomas W. Kaslow (Participants Commttee Chairman), Michael X. Macrae (Participants Committee, Vice-Chair [Nov – Dec]), Sarah Bresolin (Membership Subcommittee Chair), and David A. Cavanaugh (Participants Committee Vice-Chair).
Kenneth Dell Orto (Budget & Finance Subcommittee Chair) is not present in the above photo.



NEPOOL Participants

A

Able Grid Infrastructure Holdings, LLC
Acadia Center
Acushnet Company
ADG Group Inc.
AES Distributed Energy, Inc.
Aesir Power, LLC
Agera Energy LLC
Algonquin Energy Services Inc.
Algonquin Gas Transmission, LLC
Alpha Gas and Electric, LLC
Alphataraxia Nickel LLC
AM Trading Solutions, LLC
Ambit Northeast LLC
Ameresco CT LLC
American Petroleum Institute
American Power & Gas of MA, LLC
American PowerNet Management, LP
Aminpour, Farhad
Ampersand Energy Partners LLC
Anbaric Development Partners, LLC
Anthony, Christopher M.
Antrim Wind Energy LLC
Appian Way Energy Partners East, LLC
Archer Energy, LLC
Ashburnham Municipal Light Plant
Associated Industries of Mass.
Astral Energy LLC
Athens Energy LLC
Atlantic Gas, LLC
Avangrid Renewables, LLC

B

Backyard Farms LLC
Backyard Farms Energy, LLC
Bath Iron Works Corporation
BBPC LLC d/b/a Great Eastern Energy
Beacon Falls Energy Park, LLC
Bear Swamp Power Company LLC
Belmont Municipal Light Department
Berkshire Power Company, LLC
Berlin Station, LLC
BioUrja Power, LLC
Black Bear Hydro Partners, LLC
Blackstone Hydro, Inc.
Block Island Utility District
Bloom Conn. Clean Energy Co., LLC
Blue Sky East, LLC
Blue Sky West, LLC
Boston Energy Trading and Mktg
Boylston Municipal Light Department
BP Energy Company
Braintree Electric Light Department
Bridgeport Fuel Cell LLC
Bridgewater Power Company, L.P.
Brookfield Energy Marketing Inc.
Brookfield Energy Marketing LP
Brookfield Renewable Energy Mktg US
Brookfield Renewable Trading and Mktg
Brookfield White Pine Hydro LLC
Brown Bear II Hydro, Inc.
Bruce Power, Inc.
BSW ProjectCo LLC
Bucksport Generation LLC
Burlington Electric Department

C

C.N. Brown Electricity, LLC
Calpine Energy Services, LP
Calpine Energy Solutions, LLC

Canandaigua Power Partners, LLC
Cape Light Compact JPE
Castleton Comm. Merchant Trading
Celtic Power Analytics, LLC
Central Maine Power Company
Central Rivers Power MA, LLC
Central Rivers Power NH, LLC
Centre Lane Trading Limited
Champion Energy Marketing LLC
Champlain VT, LLC
Chester Mun. Electric Light Dept.
CHI Power Marketing, Inc.
Chicopee Municipal Lighting Plant
Choice Energy LLC
Cianbro Energy, LLC
Citigroup Energy Inc.
CleanChoice Energy, Inc.
Clear River Energy LLC
CLEAResult Consulting Inc.
Clearview Electric Inc.
Clearway Power Marketing LLC
CommonWealth Resource Management
Community Eco Power, LLC
Competitive Energy Services, LLC
Concord Municipal Light Plant
Connecticut Central Energy, LLC
Connecticut Gas & Electric, Inc.
Connecticut Jet Power LLC
Connecticut Light and Power Company
Connecticut Materials Innovations and Recycling Authority
Connecticut Municipal Electric Energy Cooperative
Connecticut Office of Consumer Counsel
Connecticut Transmission Municipal Electric Energy Cooperative
Conservation Law Foundation
Consolidated Edison Co. of New York
Consolidated Edison Development, Inc.
Consolidated Edison Energy, Inc.
Consolidated Edison Solutions, Inc.
Constellation NewEnergy, Inc.
Convergent Energy and Power LP
Covanta Energy Marketing, LLC
CPV Towantic, LLC
Cricket Valley Energy Center, LLC
Cross-Sound Cable Company, LLC
CS Berlin Ops, Inc.
CWP Energy inc.
Cypress Creek Renewables, LLC

D

Dantzig Energy LLC
Danvers Electric Division
Darby Energy, LLC
Dartmouth Power Associates, L.P.
DC Energy, LLC
Deepwater Wind Block Island, LLC
Devon Power LLC
Devonshire Energy LLC
DFC ERG CT, LLC
Dichotomy Collins Hydro LLC
Direct Energy Business, LLC
Direct Energy Business Marketing, LLC
Discount Power, Inc.
Dominion Energy Generation Mktg.
Dominion Energy Nuclear Connecticut
DTE Energy Trading, Inc.
Durgin and Crowell Lumber Company
DWW Solar II, LLC
Dynasty Power Inc.
Dynegy Marketing and Trade, LLC

E

Eagle's View Partners, Ltd.
EDF Energy Services, LLC
EDF Trading North America, LLC
EDP Renewables North America LLC
EIP Investment, LLC
eKapital Investments LLC
Electricity Maine, LLC
Electricity N.H., LLC d/b/a E.N.H. Power
Elektrisola, Inc.
Eligo Energy, LLC
Emera Energy Services Sub. No. 1 LLC
Emera Energy Services Sub. No. 2 LLC
Emera Energy Services Sub. No. 4 LLC
Emera Energy Services Sub. No. 6 LLC
Emera Energy Services Sub. No. 9 LLC
Emera Energy Services Sub. No. 12 LLC
Emera Energy Services Sub. No. 15 LLC
Emera Maine
Empire Generating Co, LLC
Enel X North America, Inc.
Energy Management, Inc.
Energy New England LLC
Energy Federation Inc.
Energy GPS LLC
Energy Plus Holdings LLC
Energy Rewards, LLC
Energy Storage Resources, LLC
Enerwise Global Tech. d/b/a CPower
Engelhart CTP (US) LLC
ENGIE Energy Marketing NA, Inc.
ENGIE Resources LLC
Entergy Nuclear Power Marketing LLC
EnvaPower, Inc.
Environmental Defense Fund
ESI Northeast Energy GP, Inc.
Essential Power Massachusetts, LLC
Essential Power Newington, LLC
ETC Endure Energy, LLC
Evergreen Wind Power II, LLC
Evergreen Wind Power III, LLC
Eversource Energy Trans Ventures
Everyday Energy, LLC
Excelerate Energy Limited Partnership
Exelon Generation Company, LLC

F

First Point Power, LLC
FirstLight Power Management, LLC
Fisher Road Solar I LLC
Fitchburg Gas and Electric Light
Footprint Power Salem Harbor Dev.
FPL Energy Mason, LLC
FPL Energy Wyman, LLC
FPL Energy Wyman IV, LLC
Freeport Commodities LLC
Fusion Solar Center, LLC

G

Galt Power Inc.
Garland Manufacturing Company
Garland Power Company
Gas Recovery Systems, LLC
GBE Power Inc.
Genbright, LLC
GenConn Energy LLC
GenOn Canal, LLC
GenOn Energy Management, LLC
Georges River Energy, LLC
Georgetown Municipal Light Dept.

Goose River Hydro, Inc.
Granite Reliable Power, LLC
Gravity Renewables, Inc.
Great American Gas & Electric, LLC
Great American Power, LLC
Great Bay Power Marketing, Inc.
Great River Hydro, LLC
Green Berkshires, Inc.
Green Development, LLC
Green Mountain Energy Company
Green Mountain Power Corporation
Green Power USA, LLC
Grid Power Direct, LLC
Groton Electric Light Department
Group628, LLC
Groveland Electric Light Department
GSP Lost Nation LLC
GSP Merrimack LLC
GSP Newington LLC
GSP Schiller LLC
GSP White Lake LLC

H

H.Q. Energy Services (U.S.) Inc.
Hammond Belgrade Energy LLC
Hammond Lumber Company
Hancock Wind, LLC
Hanover, NH (Town of)
Harborside Energy of Massachusetts
Hartree Partners, LP
Harvard Dedicated Energy Limited
High Liner Foods (USA) Incorporated
HIKO Energy, LLC
Hingham Municipal Lighting Plant
Holden Municipal Light Department
Holyoke Gas & Electric Department
Howard Wind LLC
Hudson Energy Services, LLC
Hudson Light and Power Department
Hull Municipal Lighting Plant

I

Icetec Energy Services, Inc.
IDT Energy, Inc.
Indeck Energy - Alexandria, L.L.C.
Independence Energy Group LLC
Industrial Energy Consumer Group
Industrial Power Services Corporation
Inspire Energy Holdings, LLC
Interconnect Energy Storage LLC
Interstate Gas Supply, Inc.
Invenergy Energy Management LLC
IPKeys Power Partners, LLC
Ipswich Municipal Light Department

J

J. Aron & Company LLC
J.F. Gray & Associates, LLC
Jericho Power LLC
Josco Energy MA LLC
Just Energy (U.S.) Corp.

K

KCE CT 1, LLC
KCE CT 2, LLC
Kendall Green Energy LLC
Kimberly-Clark Corporation
King Forest Industries, Inc.
Kleen Energy Systems, LLC
Kuser, Michael

L

Liberty Power Delaware LLC
 Liberty Power Holdings, LLC
 Liberty Utilities (Granite State Electric)
 Littleton (MA) Electric Light Department
 Littleton (NH) Water and Light Dept.
 Long Island Lighting Company d/b/a LIPA
 Longreach Energy, LLC
 Longwood Medical Energy Collaborative

M

MA Operating Holdings, LLC
 Macquarie Energy, LLC
 Macquarie Energy Trading LLC
 Madison BTM, LLC
 Madison Electric Works
 MAG Energy Solutions, Inc.
 Maine Power LLC
 Maine Public Advocate Office
 Maine Skiing, Inc.
 Major Energy Electric Services
 Manchester Methane, LLC
 Manchester Street, L.L.C.
 Mansfield Municipal Electric Dept.
 Maple Energy, LLC
 Marble River, LLC
 Marblehead Municipal Light Dept.
 Marco DM Holdings, L.L.C.
 Marie's Way Solar I, LLC
 Mass Solar I, LLC
 Mass. Attorney General's Office
 Mass. Bay Transportation Authority
 Mass. Development Finance Agency
 Mass. Div. of Capital Asset Management
 Massachusetts Electric Company
 Massachusetts Gas and Electric, Inc.
 Mass. Municipal Wholesale Electric Co.
 Massachusetts Port Authority
 MATEP LLC
 McCallum Enterprises
 Mega Energy Holdings, LLC
 Mercuria Energy America, Inc.
 Merrill Lynch Commodities, Inc.
 Merrimac Municipal Light Department
 Messalonskee Stream Hydro, LLC
 Messer Energy Services, Inc.
 MidAmerican Energy Services, LLC
 Middleborough Gas and Electric Dept.
 Middleton Municipal Electric Dept.
 Middletown Power LLC
 Millennium Power Partners, LP
 Montville Power LLC
 Moore Company
 Moore Energy LLC
 Morgan Stanley Capital Group, Inc.
 MP2 Energy NE LLC
 MPower Energy LLC

N

Nalcor Energy Marketing
 Narragansett Electric Company
 National Gas & Electric, LLC
 Natural Resources Defense Council
 Nautilus Power, LLC
 NDC Partners LLC
 NEPM II, LLC
 New Brunswick Energy Mktg
 New England Battery Storage, LLC
 New England Energy Connection, LLC
 New England Power Company
 New England Wire Technologies
 New Hampshire Electric Cooperative
 New Hampshire Industries, Inc.

New Hampshire Office of Consumer Advocate
 New Hampshire Transmission, LLC
 New York State Electric & Gas, Inc.
 NextEra Energy Marketing, LLC
 NextEra Energy Maine, Inc.
 NextEra Energy Resources, LLC
 NextEra Energy Seabrook LLC
 NGV US Transmission Inc.
 Niagara Wind Power, LLC
 NN8, LLC
 Nordic Energy Services, LLC
 North American Power and Gas, LLC
 North Attleborough Electric Dept.
 North Stonington Solar Center, LLC
 Northern States Power Company
 Norwalk Power LLC
 Norwood Municipal Light Department
 NRG Curtailment Solutions, Inc.
 NRG Power Marketing LLC
 NS Power Energy Marketing, Inc.
 NSTAR Electric Company
 NTE Connecticut, LLC
 Number Nine Wind Farm LLC
 Nylon Corporation of America, Inc.

O

Oasis Power, LLC d/b/a Oasis Energy
 Ontario Power Generation
 Ontario Power Generation Energy Trading, Inc.
 Orbit Energy Rhode Island, LLC

P

Pacific Summit Energy, LLC
 Palmco Power MA d/b/a Indra Energy
 Pascoag Utility District
 Patriot Partnership LLC
 Pawtucket Power Holding Company
 Paxton Municipal Light Department
 Peabody Municipal Light Plant
 Peninsula Power, LLC
 Perigee Energy, LLC
 Pioneer Hydro Electric Co., Inc.
 Plainfield Renewable Energy, LLC
 Plant-E Corp.
 Plymouth Rock Energy, LLC
 PNE Energy Supply LLC
 Power Supply Services, LLC
 PowerOptions, Inc.
 Praxair, Inc.
 Precept Power LLC
 Princeton Municipal Light Dept.
 Provider Power Mass, LLC
 PSEG Energy Resources & Trade LLC
 PSEG New Haven LLC
 Public Power, LLC
 Public Service Co. of New Hampshire
 Putnam Hydropower, Inc.

Q

QPH Capital, LLC

R

Rainbow Energy Marketing Corp.
 Reading Municipal Light Plant
 Record Hill Wind LLC
 ReEnergy Stratton LLC
 Reliant Energy Northeast LLC
 Renaissance Power & Gas, Inc.
 Rensselaer Generating LLC
 Repsol Energy North American Corp.
 Residents Energy, LLC

Revere Power, LLC
 Rhode Island Engine Genco, LLC
 Rhode Island State Energy Center, LP
 Rinar Power LLC
 Rocky Gorge Corporation
 Ractop Investments Inc.
 Roseton Generating LLC
 Rowley Municipal Light Plant
 RoxWind LLC
 Royal Bank of Canada
 Rubicon NYP Corp.
 Russell Municipal Light Department

S

Saracen Energy East LLC
 Saracen Power LLC
 Seneca Energy II, LLC
 SFE Energy Connecticut, Inc.
 SFE Energy Massachusetts, Inc.
 Shell Energy North America (US) L.P.
 Shipyard Brewing Co., LLC
 Shipyard Energy, LLC
 Shrewsbury Electric & Cable Operations
 SmartEnergy Holdings, LLC
 SociVolta Inc.
 Somerset Power LLC
 South Hadley Electric Light Dept.
 South Jersey Energy Company
 South Jersey Energy ISO3, LLC
 Spark Energy, LLC
 Springfield Power LLC
 Spruce Mountain Wind, LLC
 SRECTrade, Inc.
 St. Anselm College
 Starion Energy, Inc.
 Sterling Muni. Electric Light Dept.
 Stetson Holdings, LLC
 Stetson Wind II, LLC
 Stonepeak Kestrel Energy Mktg.
 Stored Solar j&WE, LLC
 Stowe Electric Department
 Summer Energy Northeast, LLC
 Sunrun Inc.
 Sunwave USA Holdings Inc.
 Sustaining Power Solutions LLC
 SWEB Development USA, LLC
 Syncarpha Billerica, LLC
 Syncarpha Bondsville, LLC
 Syncarpha Hancock, LLC
 Syncarpha Lexington, LLC
 Syncarpha North Adams, LLC

T

Talen Energy Marketing, LLC
 Tangent Energy Solutions, Inc.
 Taunton Municipal Lighting Plant
 TCPL Power Ltd.
 TEC Energy Inc.
 Templeton Municipal Lighting Plant
 Tenaska Power Management, LLC
 Tenaska Power Services Co.
 Texas Retail Energy, LLC
 The Energy Consortium
 The Energy Council of Rhode Island
 Thordin ApS
 Three Corners Solar, LLC
 Titan Gas, LLC
 Town Square Energy, LLC
 TrailStone Energy Marketing, LLC
 TransAlta Energy Marketing (U.S.) Inc.
 TransCanada Energy Ltd.
 TransCanada Power Marketing Ltd.
 Transource New England, LLC
 Twin Eagle Resource Management, LLC

U

UIL Distributed Resources LLC
 Uncia Energy, LP - Series G
 Union Atlantic Electricity, Inc.
 Union of Concerned Scientists, Inc.
 Uniper Global Commodities North America LLC
 United Illuminating Company
 Unitil Energy Systems, Inc.
 UNITIL Power Corp.
 University of Massachusetts at Amherst
 University System of New Hampshire
 Utility Services, Inc.

V

Valcour Wind Energy, LLC
 VECO Power Trading, LLC
 Verde Energy USA, Inc.
 Verde Group, LLC
 Vermont Electric Cooperative
 Vermont Electric Power Company, Inc.
 Vermont Energy Investment Corp.
 Vermont Public Power Supply Authority
 Vermont Transco LLC
 Vermont Wind
 Verso Energy Services LLC
 Village of Hyde Park (VT) Electric Dept.
 Vineyard Wind LLC
 Viridian Energy, LLC
 Viridity Energy Solutions, Inc.
 Vitol Inc.

W

Wakefield Municipal Gas and Light Dept.
 Wallingford, Conn., Dep't of Pub. Utills., Elec. Div.
 Wallingford Energy II, LLC
 Waterbury Generation LLC
 Waterside Power, LLC
 WATTIFI INC.
 Wellesley Municipal Light Plant
 West Boylston Municipal Lighting Plant
 Westfield Gas & Electric Light Dept.
 Wheelabrator Bridgeport, LP
 Wheelabrator North Andover Inc.
 WM Renewable Energy, LLC
 Wolfeboro Municipal Electric Dept.
 Wolverine Holdings, L.P.
 Woods Hill Solar, LLC

X

XOOM Energy, LLC

Y

Yellow Jacket Energy, LLC
 Yes Energy, LLC

Z

Z-TECH LLC

NEPOOL By the Numbers 2019*

Principal Committee Votes

90 Participants Committee
33 Markets Committee
135 Reliability Committee
23 Transmission Committee

507

Participants
275 Voting Members

Principal Committee Meeting Days

12 Participants Committee
29 Markets Committee
17 Reliability Committee
11 Transmission Committee



33

New Members

2 Generation
12 Supplier
9 Alt Resources
1 Publicly Owned Entity
1 End User
6 Provisional
2 Fuels Industry Participants

241

Legal Proceedings

Participated in or
Actively Monitored

6

Sectors

67 Generation
27 Transmission
208 Supplier
48 End User
74 Alt Resources
61 Publicly Owned Entities

*Through December 1, 2019

NEPOOL Committees

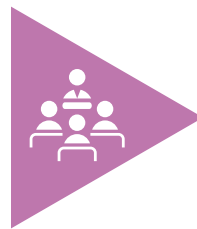
Committee Meetings

Active and informed participation at NEPOOL meetings is strongly encouraged. Principal Committees meet regularly, with the schedule for those meetings established in advance for the entire year. Each committee follows strict notice requirements so that no matter is subject to action that has not been noticed, with supporting materials and draft resolutions, in advance of the meeting. NEPOOL committees follow normal parliamentary procedures, allowing any individual member participating in the meeting to comment on a matter up for discussion and to advocate as appropriate. Participation may be in person or by phone; voting may be in person or by proxy. Guests routinely attend and are welcome, subject to approval by the Committee Chair or Vice-Chair.

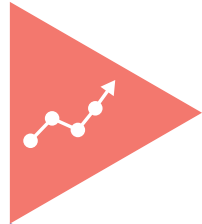
Committee Votes

NEPOOL takes actions through supermajority voting in the Principal Committees. Voting shares are allocated across the six Sectors, with votes within each Sector vote generally allocated on a per capita basis among those members present and casting a vote for or against the pending motion. For changes to Market Rules, the Information Policy and Installed Capacity Requirements (ICR), the supermajority vote for NEPOOL support is 60 percent. For votes on amendments to the Participants Agreement and to endorse slates of candidates for election to the ISO-NE Board of Directors, the supermajority vote is 70 percent. For all other actions, the requisite vote is a two-thirds majority. Final votes are recorded and reported at the meeting and posted publicly in a notice of actions and minutes after the meeting.

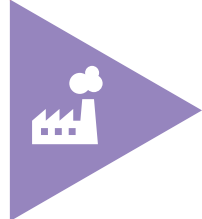
Participants
Committee
▶ 12 ● 90



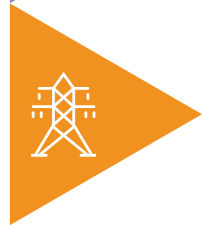
Markets
Committee
▶ 29 ● 33



Reliability
Committee
▶ 17 ● 135



Transmission
Committee
▶ 11 ● 23



Budget & Finance
Subcommittee
▶ 11 ● N/A



Membership
Subcommittee
▶ 14 ● N/A



▶ Meeting Days ● Votes

* Votes through December 1, 2019

Participants Committee



Nancy P. Chafetz
Chair



David T. Doot
NEPOOL Secretary, Counsel



Cynthia K. Jacobs
NEPOOL Administrator

The Participants Committee is NEPOOL's principal governing body. Unless it delegates its authority to elected officers or identified committees, subcommittees or working groups, the Participants Committee is the final authority on NEPOOL's institutional position or response to matters presented to the organization. The outcomes of this Committee's votes determine whether the organization supports changes in the ISO-NE Tariff, including the Market Rules, OATT, Financial Assurance, Billing or Information Policies, or other procedures impacting the operation of the New England grid and wholesale electric markets. For Market Rule changes, the Participants Committee vote also determines whether a NEPOOL-supported proposal is presented as a "jump ball" to the FERC, on equal legal voting with an ISO-NE proposal. This Committee also is the final NEPOOL authority on changes to NEPOOL's Generation Information System (GIS) arrangements, on nominees for the ISO-NE Board, on changes to the NEPOOL arrangements, and on budgets for ISO-NE, NESCOE, and NEPOOL.

Because it is the final authority for NEPOOL and its actions are the culmination of the stakeholder process for considering all matters before NEPOOL, attendance is highest at the Participants Committee meetings. Attendees include, among others, those persons identified by the Participants to represent their interests, State officials and representatives, and numerous ISO-NE representatives. The Chair also regularly approves attendance by guests upon request with justification.

Regular Participants Committee meetings are scheduled monthly, and there are provisions for special meetings if needed between those regular meetings. Participants Committee meetings are generally scheduled to be held in person to facilitate informed discussion, unless the items before the Committee for action do not necessarily warrant further discussion, in which case the meeting is held by teleconference. In 2019, the Committee held 12 days of meetings, nine in person and three by teleconference.

One month a year, rather than a single-day meeting, the Committee assembles for a multi-day summer meeting. The venue for these meetings are stepped up to encourage broader attendance and the time together includes separate meetings between the various NEPOOL Sectors and ISO-NE Board members and State regulators, officials and representatives. The summer meeting in 2019 was held in Newport, Rhode Island. In addition to the Sector meetings, the Committee received detailed reports from the ISO-NE Internal and External Market Monitors. The Committee also held high-level discussions on fuel security, policy and market challenges confronting the region. Presenters in advance of those discussions included Mike Calviou, Senior Vice President-Strategy and Regulation, National Grid, who provided insights on the fuel/energy security challenges facing the United Kingdom (UK) grid operator, and relevant similarities and differences between the UK and New England grids. The Committee also heard from and discussed the informed observations about policy and market challenges from Travis



Kavulla, who at the time was the Director of Energy and Environmental Policy at the R Street Institute and a former Chairman of the Montana Public Service Commission and President of NARUC, and from Ari Peskoe, Director of the Electricity Law Institute at Harvard Law School.

The Participants Committee process is designed to help ensure fully informed and prepared participation on matters before the organization. Comprehensive background materials, draft resolutions, and agendas for every meeting are circulated at least one week before the meeting and, except for confidential materials, are posted publicly (See http://nepool.com/NPC_2019.php). All actions of the Participants Committee are reported publicly shortly following each meeting through posted and distributed notices of actions. Detailed minutes of each meeting also are prepared and posted publicly following review and approval by the Committee.

Under the Participants Agreement between NEPOOL and ISO-NE, the Participants Committee votes on the slate of nominees for the ISO-NE Board that is recommended by a Joint Nominating Committee (JNC) comprised of incumbent ISO-



NE Board members, elected NEPOOL officers or their delegates, and a representative of the New England Conference of Public Utilities Commissioners. NEPOOL endorsement of the slate requires a super-majority NEPOOL Vote of over 70%. In 2019, the Participants Committee endorsed a slate of candidates comprised of Vickie VanZandt and Barney Rush, both incumbents nominated for a third term, and Cheryl LaFleur, who having just completed nine years of service as a FERC Commissioner, was nominated to fill the sole open Board position. Following NEPOOL endorsement, the slate was formally elected by the ISO-NE Board for terms that began in October and will conclude at the end of September 2022.

The Participants Committee is contractually tasked to represent NEPOOL's interests in regulatory and legal proceedings. NEPOOL counsel reports to the Committee each month about all active and relevant proceedings and developments over the prior month. As noted on pages 51 to 56 of this Annual Report, 2019 was another busy year for regulatory and legal proceedings.



Markets Committee



Alex Kuznecow
Chair, ISO-NE-Appointed



William S. Fowler
Vice-Chair
Participant-Elected



Sebastian M. Lombardi
NEPOOL Counsel

The NEPOOL Markets Committee is charged with advising ISO-NE and the Participants Committee on the design and operation of the region's wholesale electric markets. For some time now, it has been the busiest of the three standing Technical Committees under the NEPOOL arrangements.

As the primary stakeholder forum in New England to learn, discuss, and debate market challenges and solutions, the Markets Committee plays a critically important role bringing together the diverse interests and experiences of those participating in and affected by the region's wholesale markets. The Markets Committee's discussions provide the principal opportunity for Market Participants, State officials and consumers to examine thoroughly all proposed changes to the Market Rules, to ask clarifying questions, to convey their business experiences and perspectives to ISO-NE and other members, to explore alternative proposals or changes, and, ultimately, to register their positions formally through votes on all proposals.

To accomplish its responsibilities in 2019, the Markets Committee met on 29 days. They took action on 33 separate motions. The most resource-intensive and complex matter that the Markets Committee took on in 2019 was the ISO-NE-proposed Energy Security Improvements project, which is discussed more fully on pages 6-7 of this Annual Report. Discussions and negotiations over ESI remain very active at the Markets Committee.

In addition to the ongoing ESI efforts, the Markets Committee also considered and acted on the following market reforms in 2019:

- ▶ Market changes to enhance the ability of electric storage facilities to participate in New England's energy and ancillary services markets. These changes support the region's implementation of market reforms developed by ISO-NE and NEPOOL to comply with the FERC's final rule on electric storage participation in RTO/ISO markets (FERC Orders 841 and 841-A).
- ▶ Improvements to the Forward Capacity Market rules to accommodate a new configuration that would include an export-constrained Capacity Zone "nested" within another export-constrained Zone. Nested capacity zones are being modeled for the first time for the capacity auction to take place early in 2020 for commitments beginning June 1, 2023.
- ▶ Tariff changes to limit the potential duration of certain out-of-market arrangements to address fuel security concerns, including:
 - ▶ A proposal to ensure that resources that apply to ISO-NE to retire but are retained for fuel security reasons, in exchange for an out-of-market cost-of-service contract, will not have their requested retirement further delayed for other reliability reasons; and
 - ▶ A proposal to shorten by one year the period of time during which the Tariff authorizes ISO-NE to retain resources needed for fuel security reliability reasons.

- ▶ Multiple Participant-sponsored proposals to change the Market Rules to address revenue settlement shortfalls under the FCM that can result when the performance of Energy Efficiency Resources is not measured during certain scarcity events. For more information about NEPOOL's efforts to examine potential methodologies to measure the performance of Energy Efficiency Resources during all hours, see the summary of the Demand Resource Working Group's 2019 activities on page 48 of this Annual Report.

In 2019, the Markets Committee also considered and recommended Participants Committee support for: (1) enhancements to establish Real-Time data telemetry requirements for solar resources; (2) revisions to address a technical error regarding how ISO-NE determines significant decreases in a resource's capacity during the Forward Capacity Auction qualification process; (3) a modification to the treatment of energy offer caps in the Day-Ahead Energy Market to support ISO-NE's implementation of market reforms to comply with FERC Order 831 (FERC's final rule on offer caps in RTO/ISO markets); (4) market improvements to simplify external transaction submittal requirements for Import Capacity Resources; (5) clarifying changes to the Price-Responsive Demand Market Rules; (6) new provisions that clarify how capacity suppliers may use historical and forward-looking data to support certain De-List Bids in the FCM; (7) modifications to the Generation Information System Operating Rules; and (8) a number of clean-up and/or conforming changes to the ISO-NE Manuals and Operating Procedures.

THE NEW ENGLAND MARKETS OVERALL

- ▶ **\$9.8 Billion in transactions in 2019**
- ▶ **More than 450 NEPOOL Market Participants**

ENERGY MARKETS – \$6.0 BILLION

- ▶ **Day-Ahead Energy Market**
Market Participants secure prices for electric energy the day before delivery to hedge prices.
- ▶ **Real-Time Energy Market**
Price-based dispatch to meet the Real-Time demand for electricity across New England.
- ▶ **Financial Transmission Rights**
Provides a hedge against the cost of transmission network congestion.

CAPACITY MARKET – \$3.6 BILLION

- ▶ **Forward Capacity Market**
Buys resources to meet the future demand for electricity. Auctions are designed to send price signals to attract new investment and maintain existing resources.

ANCILLARY SERVICES – \$0.2 BILLION

- ▶ **Regulation Market**
Pays resources that increase or decrease output moment-by-moment to balance system frequency.
- ▶ **Real-Time Reserve Pricing**
Values resources operating in a ready-to-respond state to preserve system reliability.
- ▶ **Voltage Support System**
Tariff-based mechanism for maintaining voltage control on the system.
- ▶ **Blackstart Program**
Pays specific power plants to provide the capability to restart the transmission system following a blackout.
- ▶ **Forward Reserve Market**
Procures "fast start or synchronized" capability to meet future local or system needs for electric energy within 10 or 30 minutes, allowing the New England system to withstand unexpected outages and other adverse events.

Reliability Committee



Robert de R. Stein
Vice-Chair,
Participant-Elected
Reliability Committee



Mariah E. Winkler
Chair,
(ISO-NE-Appointed),
Reliability Committee and
Transmission Committee

The Reliability Committee is the Technical Committee tasked to consider any proposals presented to NEPOOL that can impact the reliability of New England’s bulk power grid. This Committee reviews and provides to ISO-NE an advisory vote on every transmission upgrade or new or modified interconnection plan proposed by Participants and on the allocation of costs for transmission upgrades. The Reliability Committee also reviews and votes on whether to recommend Participants Committee support for any changes to reliability-related rules and procedures, ICR and related values, FCM Capacity Zones and other reliability-related matters.

In 2019, the Reliability Committee held 17 days of meetings. At those meetings, the Committee processed and voted on over 55 Proposed Plan Applications, and 35 sets of proposed changes to Operating Procedures and Planning Procedures. That consideration included exploration and advisory votes on the appropriate cost allocation for over \$700 million of transmission upgrades. As it does each year, the Reliability Committee also considered and voted on key inputs and criteria to be used in establishing ICR-related values and FCM Capacity Zones for upcoming Forward Capacity Auctions. In 2019 that consideration included votes on these values for two alternative future scenarios, with and without the continued operation of Mystic Units 8 and 9 (two generators totaling approximately 1,400 MWs that are seeking to retire).

In 2019, in addition to its usual matters, the Reliability Committee was the principal Committee for consideration of fuel security review for the 14th Forward Capacity Auction. The Committee provided extensive input to ISO-NE revisions to the details in Planning Procedure No. 10 that are used in that review.



Transmission Committee



José A. Rotger
Vice-Chair
Participant-Elected
Transmission Committee



Eric K. Runge
NEPOOL Counsel
Reliability Committee and
Transmission Committee

The NEPOOL Transmission Committee is tasked to consider and make recommendations to the Participants Committee on any changes to ISO-NE's general Tariff provisions or to the ISO-NE Open Access Transmission Tariff. The Transmission Committee's informal input and formal votes on these matters are advisory input to ISO-NE, the Participating Transmission Owners, and the Participants Committee.

In 2019, the Committee met 11 times and provided input and votes on several sets of proposed changes to the ISO-NE Tariff, including among others the following:

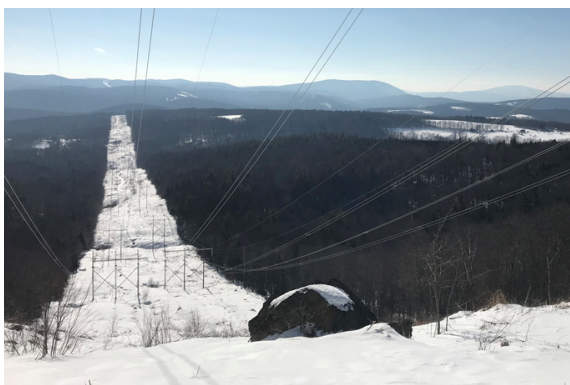
- ▶ The Committee completed its review, begun in 2018, of the proposed Order 845 (large generator interconnection reforms) compliance response, including consideration and support for a Participant-sponsored amendment regarding surplus interconnection service.
- ▶ The Committee also completed in 2019 work begun in 2018 to consider and to recommend revisions to Schedule 22 of the OATT to address timelines for completing large generator interconnection studies.
- ▶ The Committee considered, negotiated and ultimately recommended with overwhelming support a set of Tariff revisions to enhance Order 1000 competitive transmission solicitations in anticipation of competitive process to identify transmission upgrades to assure reliability when Mystic Units 8 and 9 retire.
- ▶ Over numerous meetings, the Committee explored in detail and ultimately recommended a set of Tariff revisions that clarified how interconnection service for a resource is treated following partial market exits, including consideration, debate and vote on a Participant-sponsored amendment.
- ▶ Following extended discussion over 8 meetings, the Committee provided advisory input on a new Schedule 17 to the ISO-NE OATT to facilitate

cost recovery for certain critical infrastructure protection costs.

- ▶ The Committee considered and recommended support for Tariff revisions to accommodate energy storage in the VAR service provisions of Schedule 2 to the ISO-NE OATT.

The Committee also continued its active monitoring of relevant transmission-related matters at the FERC, including: the Regional and Local Network Service formula rate proceeding (Docket No. EL16-19); the FERC-initiated Section

206 proceeding regarding ISO-NE's implementation of Order 1000 and the short-term reliability exemption from competitive transmission processes (Docket No. EL19-90); the New England ROE complaint proceedings (Docket Nos. EL11-66 et al.); and the FERC Notices of Inquiry regarding potential changes to its policies for return on equity and transmission incentives (Docket Nos. PL19-4 and PL19-3).



Budget & Finance Subcommittee



Kenneth Dell Orto
Chair






Paul N. Belval
NEPOOL Counsel

The NEPOOL Budget & Finance (B&F) Subcommittee is a non-voting body that monitors and provides ISO-NE and the Participants Committee with input on all matters relating to ISO-NE and NEPOOL finances. Among its core responsibilities are the approval and routine monitoring of the ISO-NE, NESCOE and NEPOOL budgets. It also considers any changes to the ISO-NE Billing and Financial Assurance Policies, which are designed to minimize credit risk to ISO-NE and Market Participants.

In 2019, the B&F Subcommittee had a busy year, spending many months considering changes to the Financial Assurance Policy and addressing various credit issues. The Subcommittee explored in detail stakeholder-developed proposals to change the Financial Assurance Policy for Market Participants to add affiliate guaranties and surety bonds as acceptable forms of financial assurance. The Subcommittee later explored in detail stakeholder-proposed, and later ISO-NE-proposed alternative, changes to the financial assurance requirements for resources that cleared in the Forward Capacity Market but have yet to become commercial. These changes were designed to remove any financial incentives for developers sponsoring resources unlikely to become commercial to remain in the FCM and profit from trading activity and instead to encourage those owners to withdraw those resources from the FCM. Finally, the Subcommittee explored changes to reduce credit requirements for Market Participants by accelerating the billing for certain FCM-related charges from monthly to a twice-weekly basis.

As the B&F Subcommittee does each year, it fully considered and discussed in numerous meetings the 2020 budgets for ISO-NE, NESCOE and NEPOOL. Those budgets are as follows (with the 2019 budgets listed for comparison).

	(\$000's)	2020 Proposed or Estimated	2019 (Budget)
	ISO-NE		
	Operating Budget	\$175,500	\$168,900
	Capital Budget	\$28,000	\$28,000
	NESCOE		
	Operating Budget	\$2,467	\$2,396
	NEPOOL		
	Operating Expenses	\$6,365	\$6,275
	Revenue	(\$3,525)	(\$3,630)
	Net Participant Expenses	\$2,840	\$2,645

Membership Subcommittee



Sarah Bresolin
Chair



Patrick M. Gerity
NEPOOL Counsel

PROVISIONAL GROUP MEMBERS

Able Grid Infrastructure Holdings
Anbaric Development Partners
Champlain VT, LLC
Cricket Valley Energy Center, LLC
Cypress Creek Renewables, LLC
EIP Investment, LLC
Interconnect Energy Storage LLC
KCE CT 1, LLC
KCE CT 2, LLC
RoxWind LLC
Transource New England, LLC
Verde Group LLC

GIS-ONLY PARTICIPANTS

SRECTrade, Inc.

FUELS INDUSTRY PARTICIPANTS

Algonquin Gas Transmission, LLC
American Petroleum Institute
Excelerate Energy LP
Repsol Energy North America

DATA ONLY PARTICIPANTS

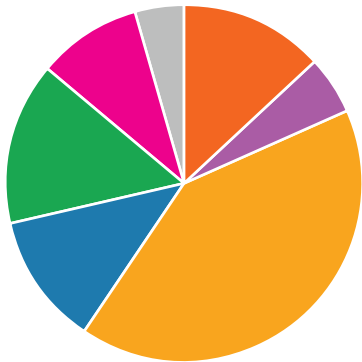
Cambridge Energy Solutions
Energy GPS LLC
EnvaPower, Inc.
Rinar Power LLC
Yes Energy, LLC

The overall number of NEPOOL Participants working to shape New England's energy future remained steady through 2019. NEPOOL membership remains over 500 members strong.

The Membership Subcommittee, chaired by Sarah Bresolin, is tasked with considering all applications for membership in, and terminations of membership from, NEPOOL. It has been delegated the authority from the Participants Committee to approve membership applications and terminations so long as Participants Committee-approved standard provisions relating to those actions apply. The Subcommittee met 14 times in 2019, considering more than 40 applications for membership and 30 requests for termination of membership. Actions by the Subcommittee and all FERC membership filings are posted on the NEPOOL website at http://nepool.com/Memb_Subcomm.php. The NEPOOL website also provides instructions for becoming a member, changing a Participant name and terminating a membership.

In 2019, 33 new members joined NEPOOL while 31 members left the Pool. Roughly thirty-five percent of 2019's new members were competitive electric suppliers, power marketers, and/or financial marketers/traders and joined the Supplier Sector. About one quarter of the new members were Renewable and Distributed Generation Resource Providers and joined the AR Sector. Twenty percent of the applicants to NEPOOL had resources that were still in the early stages of development, and were approved for membership in NEPOOL's Provisional Member Group Seat. Except as noted below, the remaining new members were spread amongst the Generation, End User and Publicly Owned Entity Sectors. Those leaving the Pool were distributed among all the Sectors in roughly the same numbers as the new members, generally the result of changes in the New England business or organizations of those departing members.

Continuing its history of accommodating membership by types of entities that have a demonstrable interest in New England's wholesale electric business, the Pool welcomed two additional Participants as "Fuels Industry Participants." These entities would not otherwise have been eligible to join any Sector but, by virtue of their interest in fueling energy generators, wished to participate as NEPOOL members in the discussion of fuel security issues for the region. To allow their memberships, the Subcommittee developed in 2019, and the Participants Committee approved, amendments that expanded and renamed the definition of Gas Industry Participants to cover entities with other fuel-related business interests in the industry.



▶ Generation	67
▶ Transmission	27
▶ Supplier	208
▶ Publicly Owned	61
▶ Alternative Resources	74
▶ End User	48
▶ Non-Sector Members	22

NEPOOL Welcomes 33



Nova Scotia
POWER
An Emera Company
NS Power Energy Marketing Incorporated
(Transmission)



excelerate
energy®
(Fuels Industry Participant)



Clearway
Clearway Power Marketing LLC (Generation)



Great American
Gas & Electric
(Supplier)



SociVolt
SociVoltInc. (Supplier)



REVERE
ENERGY GROUP
Revere Power, LLC
(Generation)




TOBACCO VALLEY SOLAR
DWW Solar II, LLC
(AR)



DANTZIG ENERGY
Dantzic Energy LLC (AR)



Precept
Power
Precept Power LLC (Supplier)



**Dichotomy
Collins Hydro**
Dichotomy Collins Hydro LLC
(AR)



TRANSOURCE
Transource New England, LLC (Provisional)



Palmer Capital
CORPORATION
MERCHANT BANKERS
SOLAYA
RoxWind LLC (Provisional)



Valcour
Wind Energy, LLC
A Cogentrix® Operated Company
Valcour Wind Energy, LLC
(Generation)



MACQUARIE
Macquarie Energy Trading LLC (AR)



Bloomenergy
Bloom Connecticut Clean Energy
(Supplier)

New Participants in 2019



KEY CAPTURE ENERGY
KCE CT 1, LLC and KCE CT 2, LLC
(Provisional)



NEBS
NEW ENGLAND BATTERY STORAGE
Madison BTM, LLC (Generation)



MIDAMERICAN ENERGY COMPANY.
MidAmerican Energy Services, LLC (Supplier)

NDC Partners, LLC
(Supplier)



BLOCK ISLAND
Block Island Utility District
(Publicly Owned Entity)

Brookfield
Renewable
Brookfield Renewable Trading and Marketing LP (Supplier)



ADG GROUP
(Supplier)


McCallum ENTERPRISES
McCallum Enterprises 1 LP (AR)



Community Eco Power, LLC (AR)



energy API
American Petroleum Institute
(Fuels Industry Participant)



AES
Distributed Energy
AES Distributed Energy, Inc. (AR)

PLUS POWER
Energy Storage Resources, LLC
(AR)

Michael Kuser
(End User)

Verde Group LLC
(Provisional Member)



fuelcellenergy
Bridgeport Fuel Cell, LLC (AR)



STARWOOD ENERGY GROUP
Manchester Street, L.L.C. (Generation)

NEPOOL Working Groups

Meter Reader Working Group

The Meter Reader Working Group reports to the Transmission Committee on changes to maximize the accuracy of meter data used for billing and settlement purposes. Consistent with this charter, over the course of four meetings in 2019, the Meter Reader Working Group provided input to help coordinate and improve meter data gathering, reconciliation, and load estimation. That input addressed among other things the reporting and use of charging load for energy storage facilities, the use of operations data in revenue quality meter (RQM) value estimation, load profiling methodologies, and net metering best practices.

Demand Resources Working Group

The Demand Resources Working Group, which provides specialized input to the Market Committee, works to improve the participation of demand resources in New England's wholesale power markets. During 2019, in addition to receiving monthly reports on demand resource capability and activity, the Working Group responded to a referral from the Markets Committee and considered over the course of five meetings various alternative approaches to measuring or estimating energy efficiency resource performance in all hours. The outcome of those efforts were reported to the Markets Committee for use in its consideration of the market treatment of energy efficiency resources.

Variable Resource Working Group

The Variable Resource Working Group (VRWG), as its name implies, provides a focused forum for the exchange of information and ideas on issues affecting the participation of variable resources (e.g., wind, solar, run-of-river hydro) in the New England wholesale power markets. The VRWG met three times in 2019 and received updates on and discussed operational topics of specific interest and applicability to variable resources, including Do Not Exceed (DNE) dispatch updates, the implementation of the Economic Maximum automatic re-declaration process for intermittent hydro DNE dispatchable generators, the FCM

qualified capacity estimating tool for photovoltaic (PV) resources, and enhancements to wind plant undelivered energy reporting.

NEPOOL GIS

The NEPOOL generation information system is the means for tracking and trading renewable energy certificates needed in New England to demonstrate compliance with state mandates for generation attributes. The GIS creates and tracks one REC for every MWh of energy produced and identifies the fuel source, emissions and other attributes of each MWh consumed in New England. Those MWh include energy that is settled in the ISO-NE market settlement system or produced by certain behind-the-meter generation resources and generators importing power into New England. The RECs also track performance of conservation resources in the region. These RECs tracked in the GIS can be separately bought and traded to provide a separate revenue stream and a means for the ultimate owners of the certificates to prove that they have satisfied clean energy requirements imposed by each of the New England states.

APX, Inc. operates the NEPOOL GIS under an agreement with NEPOOL that requires APX, among other actions, to convene each quarter a GIS Usability Group. That group, which includes both NEPOOL Participants and non-Participants who use the GIS, can propose changes to the GIS for consideration by the Markets Committee and the NEPOOL GIS Operating Rules Working Group. In addition, NEPOOL Participants and state agencies can propose changes directly to the Markets Committee for review by the Working Group.

Using both processes, the following changes to the GIS and the GIS Operating Rules were approved by NEPOOL in 2019:

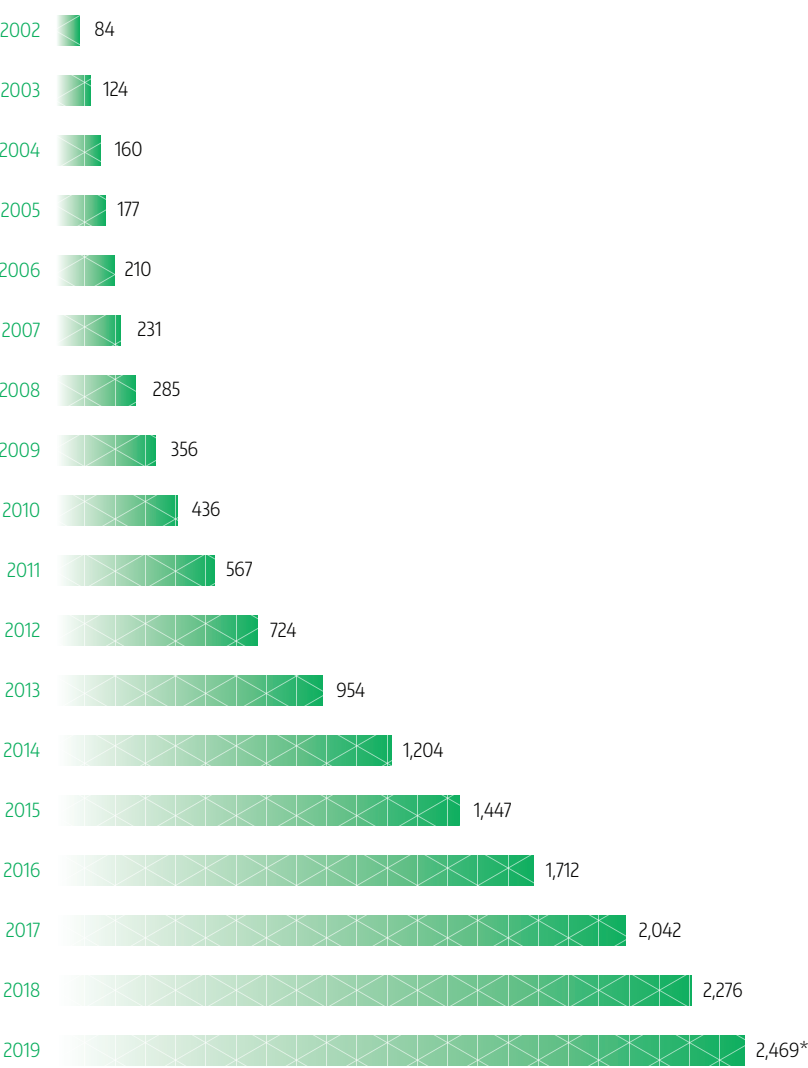


- ▶ The addition of searching and sorting capabilities to the publicly available reports to allow users to search and sort GIS data by the state of origination and settlement, by fuel type and, with regard to all Imported Unit Energy, by originating control area (if other than ISO New England) and RPS or APS eligibility;
- ▶ The inclusion of ISO-NE's Requested Billing Adjustment (RBA) data in the GIS for reporting purposes only;
- ▶ Changes related to the rounding of fractional Certificates in Forward Certificate Transfers;
- ▶ Modification to reduce the number of confirmation emails triggered by a transaction;
- ▶ Modification of the deposit sub-account for transferred Certificates; and
- ▶ Enhancements to the GIS menu tool bar.

In addition, at the direction of the Markets Committee, the Working Group has been considering proposed changes to the GIS relating to the implementation of a new Class IA under the Maine Renewable Portfolio Standard and the new Clean Peak Standard in Massachusetts.

As of October 31, there were 2,469 active accounts in the GIS, with 193 of those accounts added in 2019. Generator registrations now number 77,854 with 5,090 of those registrations from new generators joining in 2019. The GIS created and managed 139,102,171 certificates from the third quarter of 2018 through the second quarter of 2019.

Total GIS Account Holders



Total Generators Registered in NEPOOL GIS

Year	GIS-Registered Generators
2002	488
2003	518
2004	545
2005	567
2006	584
2007	617
2008	677
2009	786
2010	986
2011	1,605
2012	3,526
2013	6,180
2014	12,329
2015	18,527
2016	47,233
2017	61,659
2018	72,764
2019	77,854

* Through October 31, 2019

Legal Proceedings and Appeals

A faint, light blue graphic of a handshake is centered behind the title text. The hands are stylized with simple lines, and the background of the entire page features a repeating geometric pattern of white lines forming a grid of triangles.

Legal Proceedings and Appeals

As a general matter, no changes can be made to the Market Rules or transmission arrangements without then first being filed with and approved or accepted by the FERC. Each filing seeking FERC action on market or tariff changes generally initiates a new regulatory proceeding. Many of those filings can be addressed by the FERC solely by reference to the initial papers submitted and comments on those papers. For other filings, the FERC is presented with disagreements among the diverse business interests, the States, or between NEPOOL and ISO-NE. Some of the FERC actions on those disagreements are challenged on appeal to the federal courts. In addition, the FERC has initiated numerous general proceedings seeking input on proposed rules or topics of interest.

In 2019, there were more than 240 FERC proceedings involving New England matters, with the contested matters again headlined by litigation and efforts related to the region's on-going fuel security efforts. Parties challenged early in 2019 the FERC's late-2018 acceptance of ISO-NE's proposed changes to expand its authority to retain resources for fuel security (discussed on page 6 above as Chapter 2), and those challenges remain pending as of this Annual Report. There also has been litigation over the ISO-NE's interim proposal to pay for inventoried energy during the period June 2023 through 2025 (discussed on page 6 above as Chapter 2B). That litigation began with ISO-NE filing its Chapter 2B proposal in late March. The filing was opposed but became effective by operation of law, with the FERC unable to act because it lacked a quorum when a decision was required by federal law. That outcome is now the subject of a pending appeal before the DC Circuit Court of Appeals.

Heavily contested proceedings to address the outcome of the 13th Forward Capacity Auction (FCA13), like those related to fuel security, spanned much of 2019 as well, with finality somewhat elusive. Due to a deadlock at the FERC, it could not act upon a request by an off-shore wind project (Vineyard Wind) for waiver of certain Market Rule provisions to maximize the MWs that might qualify for capacity payments in the auction. As

a result, the outcome of FCA13 became effective by operation of law, also due to a lack of a FERC quorum when a decision on that filing was required.

Other contested proceedings in 2019 also included litigation over New England's filing in response to FERC Orders 841 (electric storage participation in RTO/ISO markets) and 845 (interconnection reforms). Active proceedings continue over the rates and protocols for setting rates for regional and local network transmission service.

The litigation that began in 2018 over efforts by a media outlet to attend and to report publicly on statements made in NEPOOL meetings was continued into 2019. The FERC concluded that, because NEPOOL arrangements were already in place to ensure candid deliberations in the stakeholder process, NEPOOL should permit press reporters to become NEPOOL members if they otherwise qualify for membership. Respecting the outcome of that litigation, NEPOOL approved an End User membership by a press reporter taking electric service in Vermont, which the FERC has since accepted.

Legal proceedings in 2019 continue to underscore that complex and important issues shaping New England's energy future are best resolved where possible at the business table in the NEPOOL stakeholder process, rather than through litigation at the FERC. While that process certainly does not resolve all disagreements, most result in agreement between NEPOOL and ISO-NE and unresolved issues and potential solutions are far narrower and better understood having first been explored in the NEPOOL stakeholder process.

Each month, NEPOOL Counsel prepares and posts a summary of the legal proceedings relating to New England matters and developments in those proceedings from the prior month. Those reports are publicly available in the NEPOOL website's library at http://nepool.com/Litigation_Reports.php. A full listing of the FERC proceedings that were active in 2019 is included in the next five pages of this Annual Report.



Federal Court Appeals

US Court of Appeals for the DC Circuit (unless otherwise noted)

Docket	Appellants	Underlying Proceedings
19-1142/47	NARUC, APPA et al.	<i>Order 841</i> (RM16-23). Petitioners seek review of Orders 841 and 841-A, FERC's final rule on electric storage participation in RTO/ISO Markets. Pending.
17-1275	Constellation	FCM Resource Retirement Reforms (ER16-551). Petition for review dismissed as moot following the FERC's submission of its FCM Resource Retirement Reforms Remand Order and Exelon's subsequent representation that it was no longer aggrieved by the FERC's earlier decisions that were the basis for its appeal.
18-1128	NJ DEP, DE and Raritan Canal Commission, NJ Div. of Rate Counsel	PennEast Project (CP15-558). Petitioners seek review of the FERC's orders granting certificates of public convenience and necessity to PennEast Pipeline Company for the construction and operation of the PennEast Project.
18-3787 (6th Cir.)	FERC	First Energy Solutions Bankruptcy. FERC is appealing an Ohio bankruptcy court's ruling that blocks the FERC from taking any action on FirstEnergy Solutions Corp.'s power purchase agreement with Ohio Valley Electric Corp., which First Energy is trying to shed in bankruptcy. Oral argument held June 26. Pending.
19-1224 19-1247	ENECOS MA AG	ISO-NE's Inventoried Energy Program (Chapter 2B) Proposal (ER19-1428). Petitioners seek review of the FERC's August 6 Notice that ISO-NE's Chapter 2B Proposal took effect by operation of law. Pending.
19-71615 (9th Cir.)	PG&E	PG&E Bankruptcy. PG&E appealed the FERC's orders finding that the FERC has concurrent jurisdiction with the bankruptcy courts to review and address the disposition of wholesale power contracts sought to be rejected through bankruptcy. On July 11, PG&E moved to suspend the briefing schedule pending the Court's decision on whether to authorize direct appeal of a Northern District of California Bankruptcy Court decision that held that it has "original and exclusive jurisdiction over . . . [PG&E's] rights to assume or reject executory contracts under 11 U.S.C. § 365" and that the FERC "does not have concurrent jurisdiction, or any jurisdiction, over the determination of whether any rejections of power purchase contracts by [PG&E] should be authorized." Being held in abeyance.

FERC Proceedings

Fuel Security Filings

ER18-1509	Chapter 1: Mystic 8 & 9 ISO-NE Waiver
ER18-1639	Chapter 1: Mystic 8/9 COS Agreement
ER19-1164	Mystic COS Agreement Amendment No. 1
ER18-2364	Chapter 2: Fuel Security Retention Proposal
ER20-89	Chapter 2 (rev 1): Fuel Security Retention Limit Revision
ER19-1428	Chapter 2B: Inventoried Energy Program
EL18-182	Chapter 3: Energy Security Improvements

FCM Market Rule & Related Changes

ER18-619	CASPR
ER19-444	CASPR Conforming Changes
ER17-795	CONE & ORTP Updates
ER19-335	FCM Parameter Consolidation
ER16-551	FCM Resource Retirement Reforms Remand Proceeding
ER19-2421	Nested Capacity Zone Changes
ER19-1271	Significant Decrease Calculation Changes

FCA Filings

ER19-1166	FCA13 Results Filing
ER19-2312	FCA14 Retirements Filing
ER20-308	FCA14 Qualification Filing

Other Market Rule Changes

ER19-2137	DAM Offer Cap Changes
ER18-1770	Economic Life Determination Revisions
ER19-84	Enhanced Storage Participation Changes
ER19-2565	Import Transaction Requirements & Clean Up Changes
ER19-1387	ISO-NE eTariff Corrections I
ER19-2685	ISO-NE eTariff Corrections II
ER19-2327	Monthly (BoPP) FTR Auctions Eff. Date Notice and Conforming Market Rule Changes
ER19-470	Order 841 Compliance Filing
ER19-614	PRD Clean-Up Changes I
ER20-140	PRD Clean-Up Changes II

Waiver Requests

ER20-158	Genbright I: FCA14 Qualification
ER20-366	Genbright II: FCA14 Qualification
ER19-2011	NB Energy Mktg: FCA14 SOI Deadline
ER19-570	Vineyard Wind: FCA13 Participation
ER19-1832	VTransco: Tax Rate Attachment F

ICR, HQICC and Demand Curve Values

ER19-291	2022-23 (FCA13) Capacity Commit. Period
ER20-311	2023-24 (FCA14) Capacity Commit. Period
ER19-447	Annual Reconfig. Auctions 2019-21
ER20-488	Annual Reconfig. Auctions 2020-22
ER19-343	ICR & Related Values Assumptions Updates

OATT Changes

ER19-251	Blackstart Rate Update
ER19-161	Cluster Participation Deposit Refund Revisions
ER20-92	Competitive Transmission Solicitation Enhancements
ER19-449	Interconnection Process Enhancement: Retiring Resources Treatment
ER20-450	Interconnection Service Capability Changes
ER19-1952	Interconnection Studies Scope and Reasonable Efforts Timelines Changes
ER19-1951	ISO-NE Order 845 (LGIA/LGIP Reforms) Compliance Filing
ER19-2528	Reactive Capability Audit Changes

Financial Assurance Policy Amendments

ER19-2815	ISO-NE FAP Corrections
ER20-394	NCFA Design
ER20-395	NCFA Rate

Rate Filings

ER09-1532	2019/20 Power Year Transmission Rate
ER20-106	2020 ISO-NE Administrative Costs and Capital Budgets
ER20-111	2020 NESCOE Budget

ER19-853	Dighton Request for Add'l Cost Recovery
ER15-1429	MPD OATT 2018 Annual Info Filing
ER15-1429	MPD OATT 2018 Annual Info Filing Compliance Filing
ER15-1429	MPD OATT 2019 Annual Info Filing
ER19-1359	UI Transmission Rate Incentive Request: Pequonnock Substation Project
ER18-1259	VTransco Recovery of Highgate Ownership Share Acquisition Costs

ROE Proceedings

EL13-33/14-86	Base ROE Complaints II & III (2012 and 2014) (Consolidated)
EL16-64	Base ROE Complaint IV (2016)
EL16-64 et al.	Base ROE Complaints I-IV: TOS' Motion to Dismiss/Consolidate
EL11-66	Opinions 531-A/531-B Local and Regional Refund Reports
ER15-414	TOS' Opinion 531-A Compliance Filing Undo

Complaint/Settlement Proceedings

EL19-90	206 : ISO-NE Implementation of Order 1000 Exemptions
EL16-19	206: RNS/LNS Rates and Rate Protocols
EL18-171	Deepwater Wind PURPA Complaint
EL19-43	EE M&V Declaratory Order Petition
EL19-10	New England Rate Payers Assoc. Complaint
ER16-120	PER Settlement Agreement Refund Report
EL18-196	RTO Insider Press Policy Complaint

NEPOOL Agreement Amendments

ER18-2208	132nd Agreement (Press Membership Provisions)
ER19-2520	133rd Agreement (Fuels Industry Participants)
ER19-2616	PA Amendment No. 11 (JNC Age Limit Waiver)

Membership Filings

ER19-748	Jan 2019 Membership Filing
ER19-936	Feb 2019 Membership Filing
ER19-1146	Mar 2019 Membership Filing
ER19-1469	Apr 2019 Membership Filing

ER19-1720	May 2019 Membership Filing
ER19-1737	Michael Kuser Membership Filing
ER19-2021	June 2019 Membership Filing
ER19-2292	July 2019 Membership Filing
ER19-2724	Sep 2019 Membership Filing
ER19-2902	Oct 2019 Membership Filing
ER20-264	Nov 2019 Membership Filing
ER20-493	Dec 2019 Membership Filing
ER19-1550	Involuntary Termination: Lotus Danbury LMS100 One, LLC
ER19-2387	Involuntary Termination: Viridity Energy

Market Participant Suspension Notices

not docketed	BBPC LLC d/b/a Great Eastern Energy
not docketed	Chris Anthony
not docketed	Great American Power
not docketed	Lotus Danbury LMS100 One
not docketed	Manchester Methane
not docketed	Noble Environ. Power
not docketed	OhmConnect, Inc.
not docketed	Stored Solar J&WE
not docketed	Viridity Energy Inc.

Schedule 20/21/22/23 Proceedings

ER20-375	Sched. 20A-EM Expiration of Talen IRH Assignment
ER09-938	Sched. 21-CMP Annual Info. Filing
ER15-1434-003	Sched. 21-EM: 2018 Annual Update Settlement Agreement
ER15-1434	Sched. 21-EM: 2019 Annual Update Filing
ER15-1434 et al.	Sched. 21-EM: BHE/MPS Merger-Related Costs Recovery
ER19-1470	Sched. 21-EM: BHD Excess ADIT Changes
ER19-2907	Sched. 21-EM: Brookfield LSA
ER20-320	Sched. 21-EM: Brookfield LSA
ER19-64	Sched. 21-EM: Corrections to § 10.2
ER19-1400	Sched. 21-EM: MPD Excess ADIT Changes
ER19-706	Sched. 21-EM: Stored Solar J&WE LSA Extension
ER19-309	Sched. 21-ES: Berkshire LSA
ER09-1498	Sched. 21-FG&E Annual Update Filing

ER12-2304	Sched. 21-GMP Annual True Up Info Filing
ER12-2304	Sched. 21-GMP Annual True Up Calc.
ER19-2352	Sched. 21-NEP National Grid/GRS SGIA
ER19-2464-5	Sched. 21-NEP National Grid/Mini-Watt Hydroelectric SGIA's
ER20-97	Sched. 21-NEP: Bellows Falls LGIA Updates
ER19-707	Sched. 21-NEP: BIPCO LSA Amendments
ER20-214	Sched. 21-NEP: Deerfield Wind RFA
ER19-1681	Sched. 21-NEP: National Grid/Calpine Fore River RFA
ER09-1243	Sched. 21-NSTAR Annual Informational Filing
ER09-1243	Sched. 21-NSTAR Annual Info. Filing: CWIP Supplement/CWIP Supplement
ER19-1921	Sched. 21-UI: LCSA Cancellation - UI/EES5 (Bridgeport Energy)
ER10-1181	Sched. 21-VEC and 20-VEC Annual Update
ER19-2419	Sched. 22: First Revised Clear River LGIA

Regional Reports

ER19-1052	Capital Projects Report - 2018 Q4
ER19-1822	Capital Projects Report - 2019 Q1
ER19-2569	Capital Projects Report - 2019 Q2
ER20-107	Capital Projects Report - 2019 Q3
ZZ19-4	IMM 2018 Annual Markets Report
ZZ18-4; ZZ19-4	IMM Quarterly Markets Reports
not docketed	ISO-NE FERC Forms 1, 3Q, 582, 714, 715
ER07-476	LFTR Implementation Quarterly Reports
ER06-613	Reserve Market Semi-Annual Reports
ER13-193	Transmission Projects Annual Info Filing

ERO Reliability Standards

RD19-5	CIP-003-8
RD19-3	CIP-008-6
RM18-20	CIP-012-1
RM19-17	FAC-008-4; INT-006-5; INT-009-3; PRC-004-6
RM19-16	IRO-002-7; TOP-001-5; VAR-001-6
RM19-10	TPL-001-5

Other ERO Matters

RR19-8	2020 NERC/NPCC Business Plans and Budgets
RR19-7	5-Year ERO Performance Assessment
AD19-18	Joint Staff White Paper on Notices of Penalty for Violations of CIP Standards
RR19-6	Report of Comparisons of 2018 Budgeted to Actual Costs for NERC and its Reg. Entities

Mergers & Acquisitions

EC19-129	Ambit/Vistra
EC18-137	BED/Stowe Highgate Share to VTransco
EC20-2	Bucksport/Stonepeak Kestrel
EC19-85	Convergent Energy and Power / ECP
EC19-16	CPV Towantic/Osaka Gas USA
EC19-59	Crius (Viridian Energy et al.) / Vistra
EC19-22	Dominion Bridgeport Fuel Cell, LLC
EC19-3	Dominion Energy Manchester Street
EC19-14	ECP/Fawkes Holdings (Wheelabrator)
EC19-35	Emera / Revere Power
EC19-80	Emera Maine/ENMAX
EC19-99	Empire Generating Co, LLC
EC19-44	FirstLight Restructuring
EC19-104	Footprint, Hartree Partners / Brookfield
EC17-152	GenOn Reorganization
EC19-86	Kendall Green Energy
EC19-121	Kendall Green Energy/Antin
EC18-132	Linde Energy Services
EC19-19	Plymouth Rock/Engie
EC19-102	ReEnergy
EC18-130	Wheelabrator Technologies

Regional Interest

ER19-1105 et al.	CMP & UI/Brookfield Phase I/II HVDC-TF Service Agreements
ER19-978	D&E Agreement: CL&P/NRG Middletown Repowering
ER19-1994	D&E Agreement: CL&P/NTE CT
ER19-2326	D&E Agreement: NSTAR/SEMASS
ER19-2171	D&E Agreement: NSTAR/Vineyard Wind

ER19-1395	D&E Agreement Cancellation: NSTAR/ National Grid (Wynn Casino)
ER19-817	D&E Agreement Cancellation: PSNH/ Essential Power Newington
ER19-1887	Emera Maine Order 845 Compliance Filing
ER19-2036	Emera Maine/Houlton Water Co. NITSA
ER19-980	EPCOM Agreement Cancellation: CL&P/ Cricket Valley
ER19-2788	IA: Emera Maine/ Liberty Utilities (Tinker Transmission)
ER19-2046	IA Termination: Pilgrim
ER19-2533	IA Termination: Vermont Yankee/VTransco
ER20-142	LGIA Cancellation: Superseded PSNH (Merrimack) LGIA
ER19-146	NSTAR/HQ US ENE Use Rights Transfer Agreement
ER19-409	NSTAR/HQ US MMWEC Use Rights Transfer Agreement
ER19-431	NSTAR/MATEP Revised Distribution Service Agreement
EL13-62	NYISO MOPR-Related Proceeding
EL18- 178;ER18-1314; EL16-49	PJM MOPR-Related Proceedings
EL18-169	PJM Clean MOPR Complaint
EL08-14	PJM Retroactive Surcharges
ER19-693	Related Facilities Agreement: NSTAR / Clear River Energy
ER19-2108	Related Facilities Agreement Termination: NSTAR/Pilgrim
ER19-1019	SGIA Cancellation: CMP/Sparhawk
ER19-2303	Stony Brook IA 2nd Supp.
ER19-2897	Stony Brook IA 3rd Supp.
ER19-324 et al.	TSAs: First Amendments to EDC New England Clean Energy Connect TSAs

FERC Enforcement Matters

IN14-4	Vitol & F. Corteggiano Show Cause Order
IN18-7	Footprint Power Show Cause Order
IN19-3	Dominion Energy Virginia Stip. & Consent Agreement
IN12-17	Total Gas & Power North America Show Cause Order
IN13-15	BP Initial Decision
IN19-2	Algonquin Gas Transmission Stip. & Consent Agreement

Rulemaking Proceedings

RM18-9	DER Participation in RTO/ISOs
PL18-1	NOI: Certification of New Interstate Natural Gas Facilities
PL19-3	NOI: Electric Transmission Incentives Policy
PL19-4	NOI: ROE Policy
PL17-1	NOI: Recovery of Income Tax Costs & ROE Policies
RM05-5-027	NOPR: NAESB WEQ Standards v. 003.2 - Incorporation by Reference into FERC Regs
RM19-5	NOPR: Public Util. Trans. ADIT Rate Changes
RM19-15	NOPR: QF Rates and Requirements; Implementation Issues under PURPA
RM16-23	Order 841: Electric Storage Participation in RTO/ISO Markets
RM17-8	Order 845/845-A: LGIA/LGIP Reforms
RM18-11	Order 849: Pipeline Rates
RM19-9	Order 853: Civil Monetary Penalty Inflation Adjustments
RM19-4	Order 855: Amended FPA Section 203(a) (1)(B)
RM16-17	Order 860: Data Collection for Analytics & Surveillance and MBR Purposes
RM19-2	Order 861: Refinements to Horizontal Market Power Analysis Requirements

Administrative Proceedings

AD10-12	Increasing Market and Planning Efficiency Through Improved Software
AD18-7	Grid Resilience in RTO/ISOs; DOE NOPR
not docketed	FirstEnergy DOE Application for Section 202(c) Order

Gas Pipeline Project Proceedings

CP16-9	Atlantic Bridge Project
CP13-499	Constitution Pipeline
CP13-502	Wright Interconnection Project
CP15-115	Northern Access Project



Appendices

Acronyms & Abbreviations

ADIT	Accumulated Deferred Income Taxes	ICR	Installed Capacity Requirements	NPCC	Northeast Power Coordinating Council, Inc.
AOA	Asset Owners Agreement	IMM	ISO-NE Internal Market Monitor	NYISO	New York Independent System Operator
APS	Alternative Energy Portfolio Standard	Inc.	Incorporated	OATT	Open Access Transmission Tariff
APX	APX, Inc., GIS Administrator	INT	Interchange Scheduling and Coordination Rel. Standards	OPs	Operating Procedures
AR	Alternative Resources	IOA	Interconnection Operators Agreement	ORTP	Offer Review Trigger Price
B&F	Budget & Finance Subcommittee	IRH	Interconnection Rights Holder	PA	Participants Agreement
BHD	Emera Maine Bangor Hydro District	IRO	Interconnection Rel. Ops. and Coordination Rel. Standards	PER	Peak Energy Rent
BoPP	Balance of Planning Period	ISO	Independent System Operator	PJM	Pennsylvania New Jersey Maryland Interconnection
CASPR	Competitive Auctions with Sponsored Policy Resources	ISO-NE	ISO New England Inc.	PPAs	Power Purchase Agreements
CIP	Critical Infrastructure Protection Rel. Standards	JNC	Joint Nominating Committee	PPs	Planning Procedures
CL&P	Connecticut Light & Power	JPE	Joint Powers Entity	PRC	Protection and Control Rel. Standards
CMEEC	Connecticut Municipal Electric Energy Cooperative	kV	Kilovolt	PRD	Price-Responsive Demand
CMP	Central Maine Power	kW	Kilowatt	PSNH	Public Service of New Hampshire
Co.	Company	LCSA	Localized Costs Sharing Agreement	PTO	Participating Transmission Owner (TOA signatory)
Commission	Federal Energy Regulatory Commission	LFTR	Long-Term Financial Transmission Right	PTF	Pool Transmission Facilities
CONE	Cost of New Entry	LGIA	Large Generator Interconnection Agreement	PURA	CT Public Utilities Regulatory Authority
COS	Cost-of-Service	LGIP	Large Generator Interconnection Procedures	PURPA	Public Utility Regulatory Policies Act
CSO	Capacity Supply Obligation	LLC	Limited Liability Company	PV	Photovoltaic
CT	Connecticut	LNG	Liquefied Natural Gas	RBA	Requested Billing Adjustment
CWIP	Construction Work-in-Progress	LMP	Locational Marginal Price	RECs	Renewable Energy Credits / Certificates
d/b/a	Doing business as	LNS	Local Network Service	RFA	Related Facilities Agreement
D&E	Design & Engineering	LP	Limited Partnership	RI	Rhode Island
DAM	Day-Ahead Energy Market	LREC	Low Emissions Renewable Energy Credit	RNS	Regional Network Service
DC	District of Columbia	LSA	Local Service Agreement	ROE	Return on Equity
DEEP	CT Dept. of Energy and Environmental Protection	M&V	Measurement & Verification	RPS	Renewable Portfolio Standard
DER	Distributed Energy Resources	MA	Massachusetts	RQM	Revenue Quality Meter
DNE	Do Not Exceed	MBR	Market-Based Rate Authorization	RTO	Regional Transmission Organization
DOE	US Department of Energy	ME	Maine	SA	Service Agreement
ECP	Energy Capital Partners	MOPR	Minimum Offer Price Rule	SGIA	Small Generator Interconnection Agreement
EDC	Electric Distribution Company	MOU	Memorandum of Understanding	SMD	Standard Market Design
EE	Energy Efficiency	MPD	Maine Public District	SOI	Show of Interest
EM	Emera Maine	MPSA	Market Participant Service Agreement	Tariff	ISO-NE Transmission, Markets and Services Tariff
ENE	Energy New England	MW	Megawatts	TOA	Transmission Owners' Agreement
ENECOS	Eastern New England Consumer-Owned Systems	MWh	Megawatt hours	TOP	Transmission Operations Rel. Standards
ERO	Electric Reliability Organization (NERC)	NA	North America	TOs	Transmission Owners
ES	Eversource Energy	NARUC	National Assoc. of Regulatory Utility Commissioners	TPL	Transmission Planning Rel. Standards
ESI	Energy Security Improvements	NAESB	North American Electric Standards Board	TSA	Transmission Service Agreement
ETU	Elective Transmission Upgrades	NCFA	Non-Commercial Capacity Resources Financial Assurance	TSAA	Transmission Service Admin. Agreement
FAC	Facilities Design, Connections & Maintenance Rel. Standards	NECPUC	New England Conference of Public Utilities Commissioners	UI	United Illuminating Company
FCA	Forward Capacity Auction	NEP	New England Power	UK	United Kingdom
FCM	Forward Capacity Market	NEPGA	New England Power Generators Association	US	United States
FERC	Federal Energy Regulatory Commission	NEPOOL	New England Power Pool	VAR	Voltage and Reactive
FG&E	Fitchburg Gas & Electric	NERC	North American Electric Reliability Corporation	VEC	Vermont Electric Cooperative
FTR	Financial Transmission Rights	NESCOE	New England States Committee on Electricity	VRWG	Variable Resource Working Group
GIS	NEPOOL's Generation Information System	NETOs	New England Transmission Owners	VT	Vermont
GMP	Green Mountain Power	NH	New Hampshire	WEQ	Wholesale Electric Quadrant
GWh	Gigawatt hour	NOI	Notice of Inquiry	ZREC	Zero Emissions Renewable Energy Credit
HQ US	HQ Energy Services (US) Inc., a subsidiary of Hydro-Québec	NOPR	Notice of Proposed Rulemaking		
HVDC-TF	High Voltage Direct Current Transmission Facilities				
IA	Interconnection Agreement				

Operative Documents

















-  Second Restated NEPOOL Agreement (2d RNA)
http://nepool.com/uploads/Op-2d_RNA.pdf
-  Participants Agreement (PA)
<http://nepool.com/uploads/Op-PA.pdf>
-  Market Participant Service Agreement (MPSA)
http://nepool.com/uploads/Op-MPSA_form.pdf
-  Memorandum of Understanding Among ISO-NE, NEPOOL and NESCOE (MOU)
http://nepool.com/uploads/MOU_Final.pdf
-  ISO-NE Tariff (Tariff)
<http://www.iso-ne.com/regulatory/tariff/index.html>
-  Manuals
http://www.iso-ne.com/rules_proceeds/isonemnl/index.html
-  Operating Procedures (OPs)
http://www.iso-ne.com/rules_proceeds/operating/isonemnl/index.html
-  Planning Procedures (PPs)
http://www.iso-ne.com/rules_proceeds/isonemplan/index.html
-  Generation Information System Operating Rules
<http://www.nepoolgis.com/documents/>
-  Transmission Owners Agreement (TOA)
<http://www.iso-ne.com/regulatory/toa/index.html> Phase I/II
-  Asset Owners Agreement (AOA)
http://www.iso-ne.com/regulatory/co_agree/index.html Phase I/II
-  Interconnection Operators Agreement (IOA)
http://www.iso-ne.com/regulatory/co_agree/index.html
-  Phase I/II HVDC Transmission Operating Agreement (HVDC TOA)
<http://www.iso-ne.com/regulatory/toa/index.html>
-  Phase I/II HVDC-TF Transmission Service Administration Agreement (TSAA)
<http://www.iso-ne.com/regulatory/toa/index.html>
-  Highgate Interconnection Operators Agreement
http://www.iso-ne.com/regulatory/co_agree/index.html
-  New Brunswick and NYISO Coordination Agreements
http://iso-ne.com/static-assets/documents/regulatory/tariff/attach_f/attach_f.pdf



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Cover	Eversource Energy, Greater Hartford Reliability Project
Cover	Dominion Energy, Millstone Power Station, Waterford, CT
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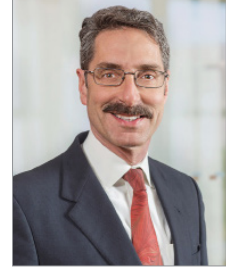
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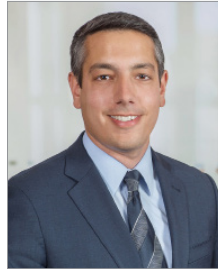
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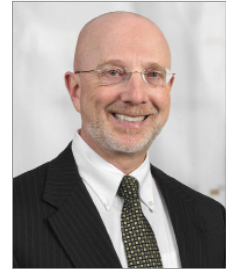
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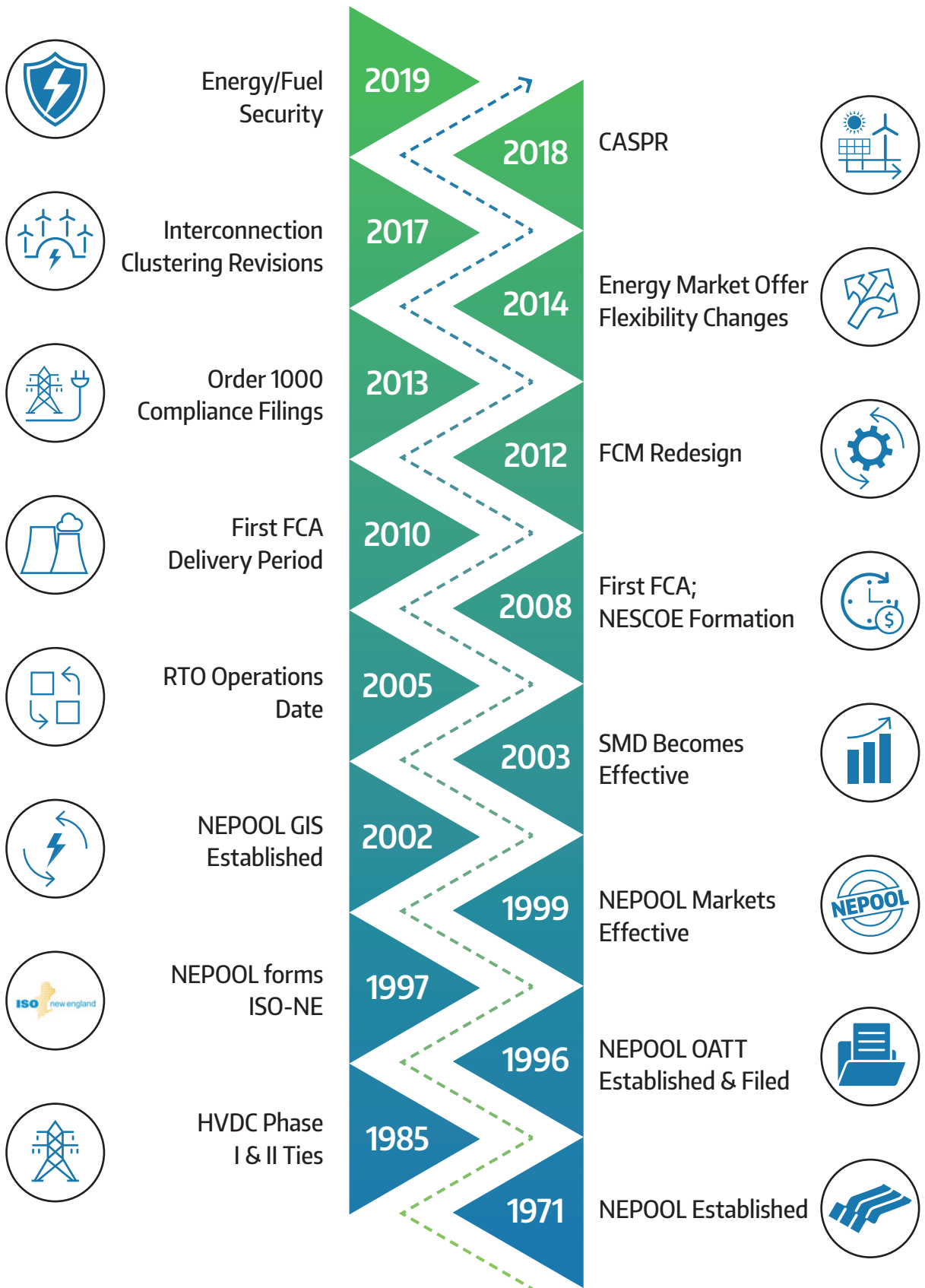


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the present.*

MARK TWAIN

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