

MOVING FORWARD • TOGETHER



ANNUAL REPORT 2020

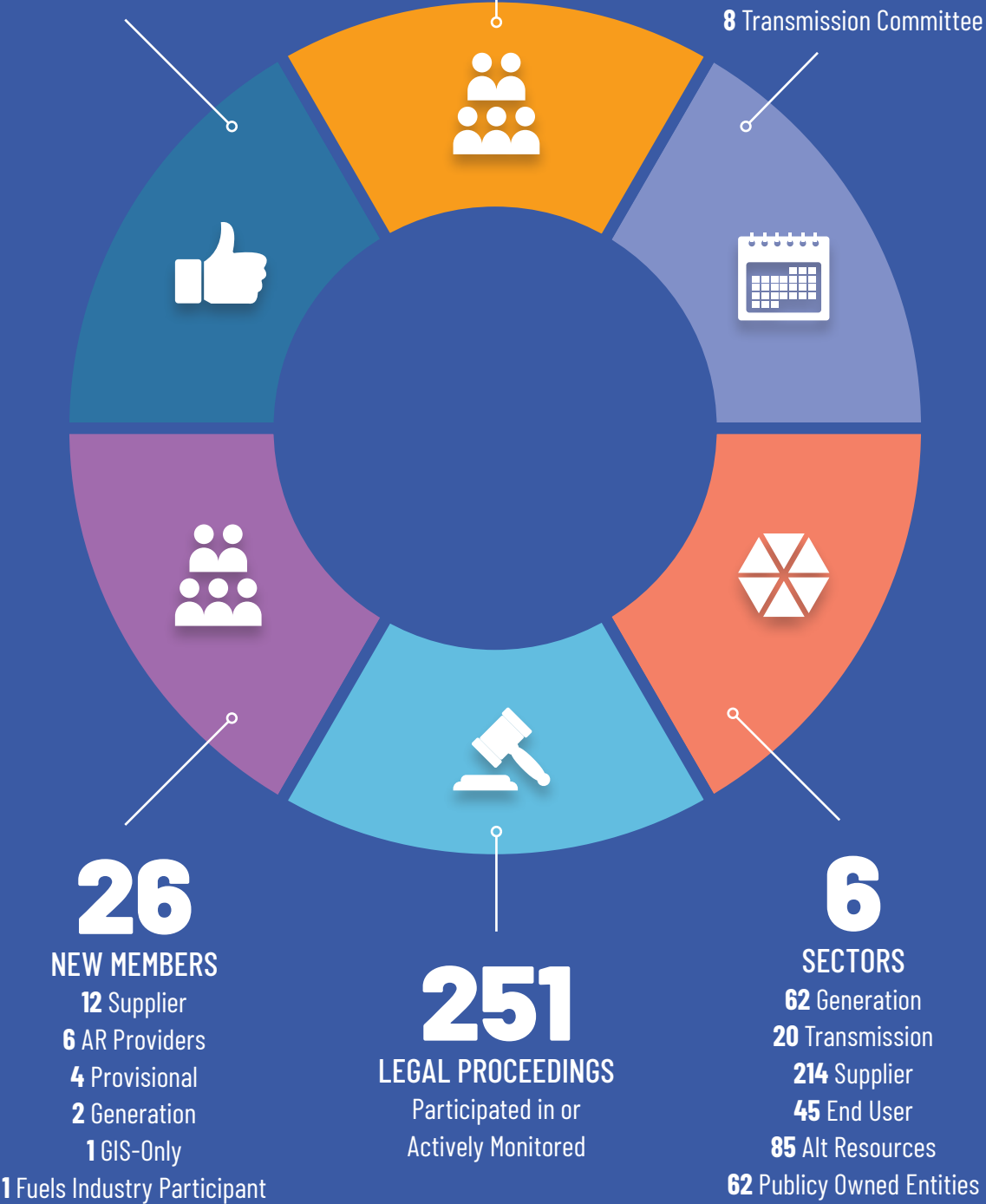
PRINCIPAL COMMITTEE
VOTES

- 82 Participants Committee
- 62 Markets Committee
- 121 Reliability Committee
- 10 Transmission Committee

512
PARTICIPANTS
276 Voting Members

PRINCIPAL COMMITTEE
MEETING DAYS

- 12 Participants Committee
- 28 Markets Committee
- 8 Joint MC / RC
- 13 Reliability Committee
- 8 Transmission Committee



* Through November 30, 2020

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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 Inc. (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, 2020.

CHAIRMAN'S MESSAGE

In a year of unprecedented challenges, NEPOOL has proven its resilience again. Much like the electric grid itself, the work of NEPOOL must go on even when circumstances are trying. COVID-19 required NEPOOL to quickly adjust its business practices; in mid-March NEPOOL began conducting all of its business remotely. Despite this significant change to the format for NEPOOL meetings, progress on key initiatives has not slowed. In 2020, NEPOOL opened the dialogue on the future of New England's power grid and markets given states' climate goals, completed its deliberations on ISO-NE-proposed Energy Security Improvements (ESI), and vetted changes to key values used in the Forward Capacity Market – among many other things. There have been bumps in the road to be sure, but we have remained steadfast in our resolve to address the difficult issues before us as we always have – **together** – even though we have been physically apart since March.

NEPOOL GOES VIRTUAL

The move to remote meetings has been a learning experience – frustrating at times, comic at others, but through it all NEPOOL stakeholders, ISO-NE staff and representatives for the New England states persevered and pulled together. We've had to get used to new meeting technologies, new ways of relating to each other, and new routines. Without a doubt, we miss being able to gather in-person. We miss the depth of communication possible in hallway discussions and the important social interactions that bring us together even when the issues at hand create tension. But we have found new ways to connect and work together to build consensus – the hallmark of the NEPOOL stakeholder process.

MOVING FORWARD TOGETHER

Amid the disruption to our normal processes, NEPOOL continues to move forward on efforts to explore market changes that may be needed in light of the rapid evolution in our industry toward cleaner energy sources. These discussions are ongoing in two separate forums. First, the Markets Committee and Reliability Committee are working together to develop a series of studies that identify any reliability gaps that might exist in the grid of the future. Once gaps have been identified, the discussion will focus on potential market approaches that could be used to address these gaps. Second, the region is exploring potential pathways that could facilitate the transition to the grid of the future; this work is occurring at the Participants Committee. While there is still much work left to do, the discussions this year have been robust, and the healthy differences of opinion and impassioned support from different perspectives highlight the strength and rigor of our process. Ultimately, it is this vigorous discourse that will lead NEPOOL to the best solutions for our region.

In short, while COVID-19 may have slowed other industries and clearly changed our personal lives in many ways, it has not changed the commitment of NEPOOL stakeholders to embrace the work that must be accomplished to meet New England's electric needs, reliably, and at low cost through competitive wholesale markets. Like true New Englanders, NEPOOL stakeholders have persevered through these challenging times.



A NEW LOOK FOR THE FUTURE

Reinforcing NEPOOL's progress forward and its independence as a stakeholder organization, NEPOOL unveiled a new logo and redesigned website this year. The new logo symbolizes NEPOOL's ongoing evolution and the sparks that fly as the NEPOOL process charts a path forward for the wholesale electric system. The new website design refreshes the access to "all-things NEPOOL", including its members, organizational documents, meeting schedule, and, most importantly, the information that is required for the collaboration, cooperation and collective decision making that is the hallmark of the NEPOOL process. The public posting of this information provides transparency into NEPOOL's activities, facilitating public access to and understanding of the matters under consideration.

A DEBT OF GRATITUDE

Before closing, personally and on behalf of NEPOOL, I thank the many front line electric industry workers who continue to operate and maintain the electric grid, the region's power generating facilities, and the transmission and distribution system in order to ensure reliable electric supply for all of New England. They are the silent heroes of the electric industry, and we all owe them a great debt of gratitude.

A TRUE PRIVILEGE

I have been privileged to serve as Chair during this period of immense change. While we have accomplished much during my two year tenure, the organization has even more to accomplish in 2021 and beyond. I am honored and proud to have had the opportunity to work with stakeholders and have great confidence in the continued success of NEPOOL under the incoming Chair.

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

Nancy Chafetz
Chairman, NEPOOL Participants Committee

A NEW LOGO



A REFRESHED WEBSITE

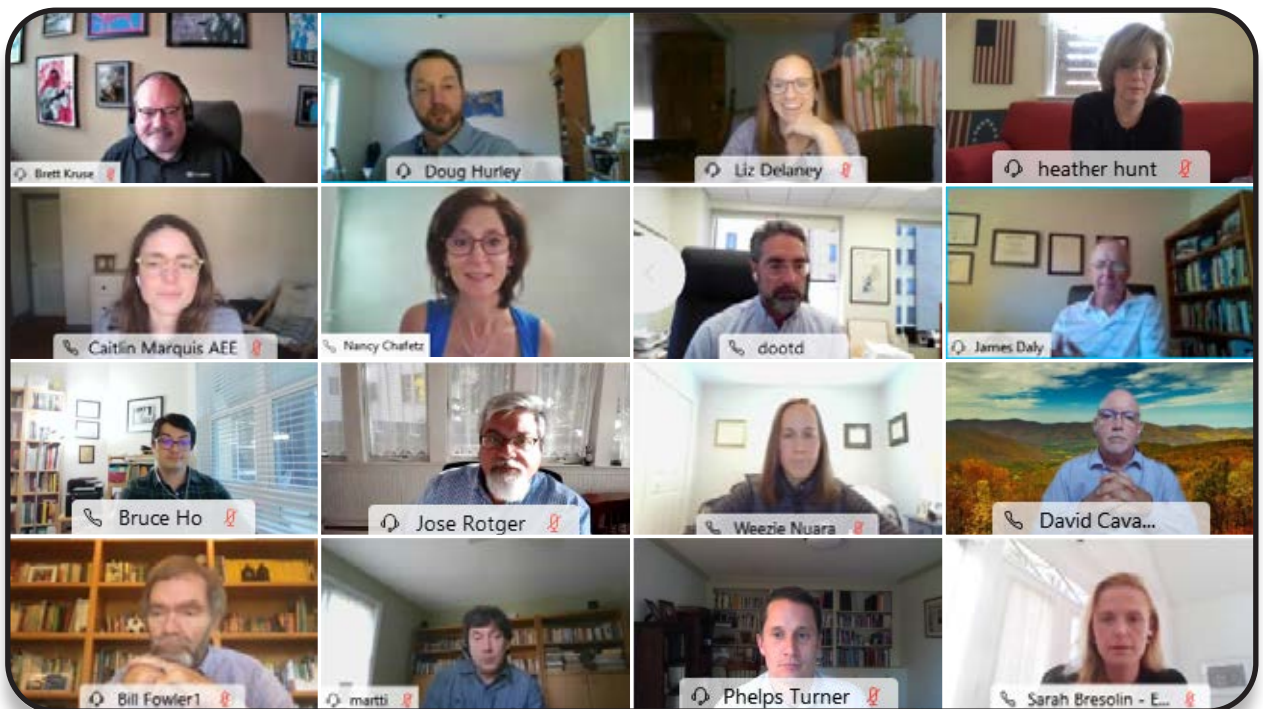




NEPOOL'S VIRTUAL 2020

"The move to remote meetings has been a learning experience – frustrating at times, comic at others, but through it all NEPOOL stakeholders, ISO-NE staff and representatives for the New England states persevered and pulled together. We've had to get used to new meeting technologies, new ways of relating to each other, and new routines. Without a doubt, we miss being able to gather in-person. We miss the depth of communication possible in hallway discussions and the important social interactions that bring us together even when the issues at hand create tension. But we have found new ways to connect and work together to build consensus - the hallmark of the NEPOOL stakeholder process."

Nancy Chafetz
Chairman, NEPOOL Participants Committee
NEPOOL 2020 Annual Report



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 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.



From its original formation nearly 50 years ago to ensure reliability following the great Northeast blackout of 1965, NEPOOL has evolved in response to the changing needs of the region.

This year, in recognition of the changing demands on the grid arising from evolving state policies and new technologies, NEPOOL leadership, working closely with NESCOE and ISO-NE representatives, launched New England's Future Grid Initiative in two parallel processes. (1) to define and assess the future state of New England's regional power system and (2) to explore and evaluate potential market frameworks that could be pursued to help support New England's clean energy transition. Both of these processes encourage active and informed involvement by all interested parties, including representatives of both the executive and legislative branches of the New England states, and the FERC to the fullest extent possible.

Future Grid Study Effort. Assessing the Future Together

In 2020, NEPOOL, NESCOE and ISO-NE have been working together to define a study (the Future Grid Reliability Study) that would assess the future state of the regional power system in light of state energy and environmental requirements. Those requirements include detailed goals for adopting clean technology and reducing carbon emissions from the power grid, which are varied among the six New England states and, some of which, have target dates out to 2050. The efforts underway are working to account not only for those differing and evolving state requirements, but also the differing views among NEPOOL members and state and ISO-NE representatives as to the key input variables and assumptions to inform the study.

Currently, NEPOOL and NESCOE, with assistance from ISO-NE and a project facilitator, are formulating the future grid study request. NEPOOL members and NESCOE, are working together through joint meetings of the NEPOOL Reliability and Markets Committees, to develop and explore criteria and related input assumptions and multiple future scenarios for the to-be-conducted study. The contemplated study will involve and perform multiple areas of analysis, including a gap analysis to help determine whether, in the future state envisioned, the competitive markets will provide what is needed to assure reliable operations of grid. With that information, the region will then work through the NEPOOL process to explore potential market approaches to address any future reliability or operational gaps identified. For information about this Future Grid Study process, including presentations and other materials discussed among regional stakeholders, are posted at <https://nepool.com/future-grid-initiative/potential-pathways>

Pathways to the Future Grid. Exploring Options Together

Importantly, NEPOOL has also taken a leading role this year in providing a dedicated vehicle for its members and guests, all interested state

officials/representatives, and the ISO-NE to learn about, explore together, and assess potential alternative pathways that can help facilitate New England's transition to a future grid.

The New England states have made substantial commitments to reduce greenhouse gas (GHG) emissions and to increase particular forms of clean energy they favor. In response to specific requests from the states (through NESCOE) and others to discuss potential future market frameworks that contemplate and are compatible with the implementation of state energy and environment laws, NEPOOL commenced New England's Pathways to the Future Grid process.

The Pathways to the Future Grid effort is a focused stakeholder process to identify, explore and evaluate potential alternative market frameworks that would help support New England's clean energy transition. With this information, NEPOOL and the region will be better able to identify and pursue market reforms that are best suited for New England.

The Pathways discussions thus far have all taken place during meetings of the NEPOOL Participants Committee, which, as noted in this Annual Report is the highest level and most broadly attended NEPOOL forum/committee. At every one of its meetings since June, the Participants Committee has received presentations from industry experts on various potential frameworks that have been identified for exploration and assessment. To date, those presentations have included information on the following potential future pathways/market

frameworks. a new "Forward Clean Energy Market"; a market that reflects an added cost for carbon-emitting resources (carbon pricing); an energy only market similar to the Texas market; various alternative reliability assurance constructs, some of which are deployed elsewhere in the country; a new "Integrated Clean Capacity Market"; and a new energy-based resource adequacy construct. Presentations on each of those constructs are posted at <https://nepool.com/future-grid-initiative/potential-pathways>.

NEPOOL has engaged an independent consultant to help qualitatively assess the advantages and disadvantages of each identified potential pathway/market framework. The consultant also is helping to identify additional decisions on details and design that will need to be made in order to more fully assess and compare the various potential frameworks. The analysis of that consultant to date also is posted on NEPOOL's website at <https://nepool.com/future-grid-initiative/potential-pathways>.

Successfully moving forward with any particular market framework(s) depends on the collaboration and consensus building within the region. Collaboration and consensus building is what NEPOOL does best and, through this initiative, it is dedicated to finding an acceptable pathway forward for New England given the many diverse and sometimes conflicting goals and desires of stakeholders in the region.



In 2020, an important chapter was added to New England's efforts to address the region's evolving fuel security challenges. This past year, NEPOOL members, State officials, and ISO-NE devoted a significant amount of time and resources to develop, understand, evaluate, and ultimately litigate substantial proposed market design reforms to address longer-term regional fuel/energy security concerns. Although the FERC concluded that the proposed changes were not shown to be just and reasonable, efforts to identify and explore potential future market changes to address demonstrated fuel security issues will likely continue.

Comprehensive Stakeholder Consideration of Longer-Term Market Solutions

In July 2018, the Commission directed ISO-NE to file, among other things, market improvements "to better address regional fuel security concerns." For nearly 20 months afterwards, NEPOOL members, ISO-NE, and state officials engaged in robust dialogue and candid back-and-forth discussions on ISO-NE's Energy Security Improvements (ESI) proposal. The ESI proposal would have revamped New England's day-ahead energy market, with the intent of offering different revenue streams for resources that provided services ISO-NE concluded were not properly valued in the markets. The new market products were to be voluntary and priced based on bids for energy call options.

Through the NEPOOL process, ESI was explored, debated, and analyzed, with ISO-NE incorporating some design changes in response to stakeholder feedback. To address certain remaining stakeholder concerns, NEPOOL adopted three modifications to ISO-NE's ESI proposal designed to strike a better balance between reliability benefits and costs to consumers. The three NEPOOL-approved changes were offered by NESCOE on behalf of the States.

The Two Alternative ESI Proposals

In ISO-NE's April 2020 filing, two alternative ESI proposals were presented to the FERC on equal legal footing, one advocated by ISO-NE and the other advanced by NEPOOL.

The ISO-favored ESI Design

ISO-NE's ESI proposal (as well as the NEPOOL alternative) included three new day-ahead ancillary services products. (1) Generation Contingency Reserve (GCR), which would procure Day-Ahead commitments for existing Real-Time Operating Reserve products (i.e., 10- and 30-minute reserve products); (2) Replacement Energy Reserve (RER), which would pay resources to be on standby to restore GCR (i.e., 90- and 240-minute reserve products) and pay resources to cover ISO-NE's error in forecasting load; and (3) Energy Imbalance Reserve, which would compensate resources to be on standby if the energy that cleared in the Day-Ahead market was insufficient to meet ISO-NE's load forecast.

The ESI design would have also introduced energy call options. Each resource would have decided—voluntarily—whether to submit an energy call option offer identifying the minimum price the resource would be willing to accept an obligation to be on stand-by to provide one of the three new ancillary services the following day. As designed, ISO-NE would forecast the expected locational marginal price (LMP) for each hour of the next operating day and that value would be considered the strike price for the energy call option.

NEPOOL’s Preferred ESI Design

Although NEPOOL backed the vast majority of ISO-NE’s proposed ESI design, it sought to modify it in three crucial respects. First, under the NEPOOL alternative RER would have been procured only during the winter months rather than year-round as ISO-NE proposed. This change intended to protect consumers from added RER-related costs during non-winter months where there has been no demonstration of a regional fuel security need. Second, NEPOOL’s alternative would have removed a provision in ISO-NE proposal allowing it to purchase additional RER to cover its load forecast error. By eliminating this provision, NEPOOL sought to protect consumers from what NEPOOL viewed as unjustified costs. Third, NEPOOL—which generally supported ISO-NE’s strike price concept—proposed to add \$10 per megawatt hour to the strike price. The intended impact of this change would have reduced the risk to suppliers without adversely impacting fuel security. At bottom, the overall goal of the NEPOOL alternative was to strike a better balance between reliability benefits and costs to consumers.

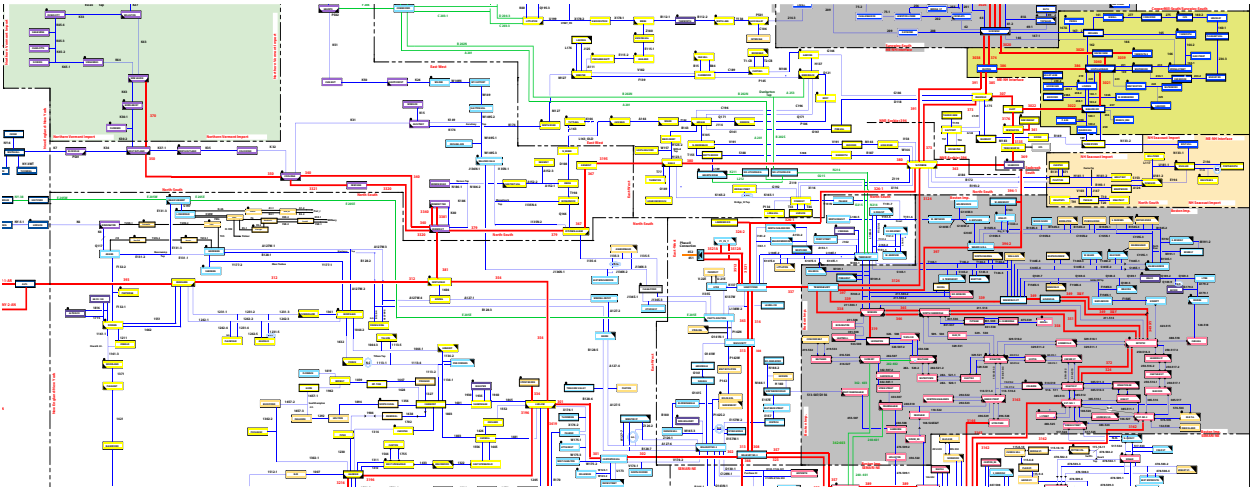
To support NEPOOL’s preferred approach, NEPOOL submitted multiple pleadings, which were buttressed by affidavits from the NEPOOL

Vice-Chair of the Publicly Owned Entity Sector, a representative from the Massachusetts Attorney General’s Office, and a member representative from New England’s largest utility.

End of the Beginning or Beginning of the End?

The ESI proceeding was heavily litigated, with 55 entities filing interventions, protests, and/or comments and answers. Over the course of four rounds of filings, litigants filed 39 separate briefs, with arguments spanning the range of full support for ISO-NE’s proposal, full support for NEPOOL’s proposal, advocacy for additional conditions or changes, and advocacy for outright rejection of both proposals. In late October, the FERC issued its order, rejecting both proposals concluding that neither alternative had been demonstrated to be just and reasonable. Based on the information filed, the FERC concluded that ESI would not materially improve fuel security, finding that “ESI does not strike an appropriate balance between addressing fuel security in New England while protecting consumers from the significant cost of those fuel security benefits.” Although the FERC recognized that NEPOOL’s alternative approach “would result in lower costs to consumers,” the FERC rejected it for the same underlying reasons it rejected the ISO-NE’s proposal.

ISO-NE now awaits further guidance from the FERC before deciding how best to proceed. In the meantime, interim measures to address fuel security concerns will remain through May 2025, including ISO-NE’s inventoried energy program, which was accepted by the FERC this year but remains subject to appeal before the DC Circuit Court of Appeals (DC Circuit).



NEPOOL SECTORS

NEPOOL SECTORS

Diversity in and Among Sectors

NEPOOL’s 512 Participants (as of November 30) 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. Sector Members

NEPOOL’s six sectors have equal aggregate votes (Voting Shares). 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, to the extent they are not affiliated with a voting member, 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 five Fuels Industry Participants and four Data Only Participants that do not vote, are identified on page 43.



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 electric generation including natural gas, oil, coal and nuclear fuel as well as renewable resources. Unit types include combined cycle and combustion turbines, steam turbines, electric storage (e.g. pumped storage and lithium ion batteries) and renewable resources that include hydro, wind, solar, bio/refuse 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 2020, the Generation Group Seat represented 20 members and more than 632 MW in aggregate. Approximately 15,185 MW are represented by the remaining 10 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.

FACTS & FIGURES

- ▶ 350 Generators
- ▶ Over 34,300 MW in 2020 generating capacity
- ▶ More than 24,000 MW of new generation proposed for New England, including, among others, over 15,650 MW of wind power, about 4,155 MW of solar, nearly 4,000 MW of storage, and about 960 MW of natural gas power
- ▶ NEPOOL members own more than 350 generators in New England, with 31 GW of generating capability for summer and 34 GW for winter
- ▶ From 2001 to 2017, New England generator annual emissions for sulfur dioxide (SO₂), nitrogen oxide (NO_x) and carbon dioxide (CO₂) have declined 98%, 74% and 34%, respectively





Thomas W. Kaslow
 Vice-Chair,
 Generation Sector
 (Jan. – Nov. 2020)



Michelle C. Gardner
 Vice-Chair,
 Generation Sector
 (Nov. – Dec. 2020)

**GENERATION
 SECTOR MEMBERS**

- CPV Towantic, LLC**
 - GenConn Energy LLC
 - Clearway Power Marketing LLC
- Dominion Energy Generation Mktg**
 - Dominion Energy Nuclear CT
- FirstLight Power Management, LLC**
- Generation Group Member**
 - Berlin Station, LLC
 - CS Berlin Ops, Inc.
 - Paper Birch Energy, LLC
 - 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
- Invenergy Energy Management LLC**
- Kleen Energy Systems, LLC**
 - Seneca Energy II, LLC
- Marco DM Holdings, L.L.C.**
 - Manchester Street, L.L.C.
- Nautilus Power, LLC**
 - Acadia Renewable Energy, L.L.C.
 - Essential Power MA, LLC
 - Essential Power Newington, LLC
 - Rhode Island State Energy Center
 - 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
 - Reliant Energy Northeast LLC
 - NRG Curtailment Solutions, Inc.
 - XOOM Energy, LLC
- Pixelle Energy Services LLC**

■ **Voting Members**
 ■ **Related Persons**



**NEW ENGLAND
 GENERATION MIX**

Natural Gas
 17,606 MW
 42,294 GWh



Nuclear
 3,348 MW
 21,106 GWh



Hydro
 3,433 MW
 6,353 GWh



Refuse/Other
 425 MW
 2,929 GWh



Wind
 392 MW
 2,829 GWh



Wood
 487 MW
 1,894 GWh



Coal
 917 MW
 73 GWh



Solar
 649 MW
 1,842 GWh



Oil
 7,052 MW
 96 GWh






MW = Capacity (Seasonal
 Claimed Capability)
 GWh = Net Energy for Load
 Through October 31, 2020

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
	NH, CT*, MA*	3,190,000	4,369	58,332
	RI, MA*	1,830,281	2,921	24,706
	VT	367,000	826	N/A
	ME*	159,000	1,265	6,090

* Parts thereof

FACTS & FIGURES

- ▶ Over 9,000 miles of high voltage transmission lines
- ▶ 13 transmission interconnections to New York and Canadian electricity systems
- ▶ 19% of region’s energy needs met by imports over transmission interconnections with neighboring regions in 2019
- ▶ Over \$11 billion in transmission investments since 2002 through March 2020 with over \$1.5 billion of planned future investments through 2022
- ▶ Over 6 million Transmission Sector customers
- ▶ 811 project components placed in service since 2002; with over 59 planned, proposed or under construction through 2030
- ▶ 15 Elective Transmission Upgrades proposed as of January 2020 to help deliver more than 11,000 MW of clean energy to New England load centers
- ▶ Transmission infrastructure will be essential to integrate the resources necessary to meet state requirements for a clean energy future for New England, including the over 14,000 MW of wind in the ISO-NE queue and potential additional hydroelectricity from Canada



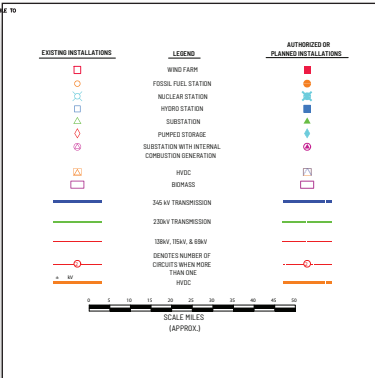
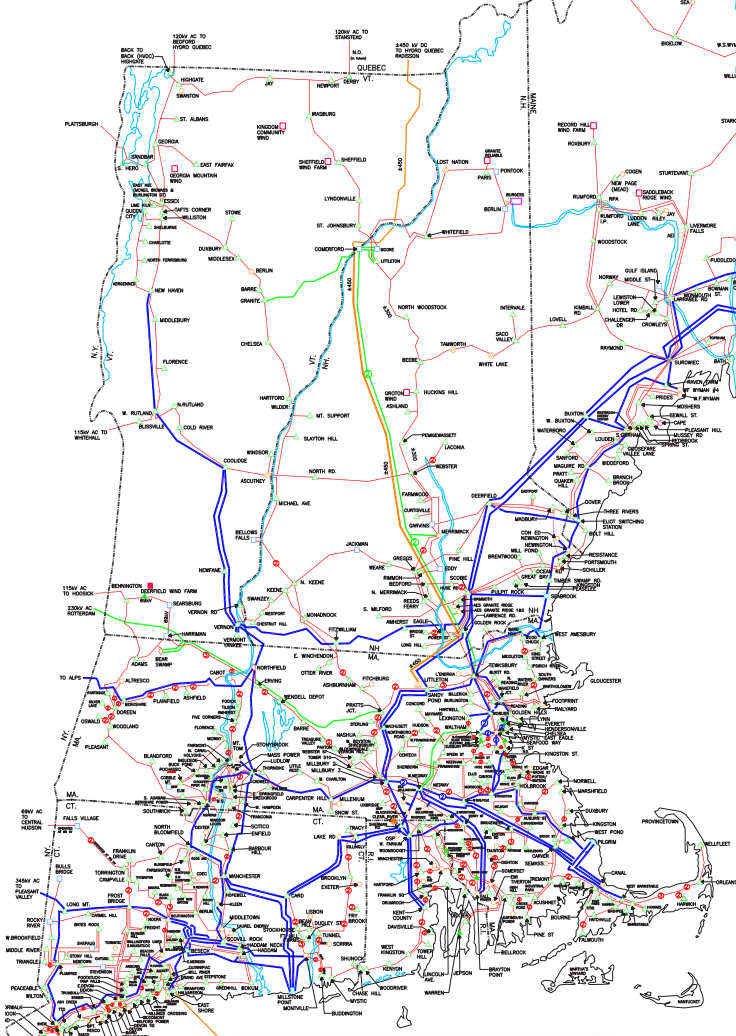
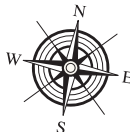
Calvin A. Bowie
Vice-Chair,
Transmission Sector
(Jan. - June 2020)



Francis J. Ettori, Jr.
Vice-Chair
Transmission Sector
(July - Dec. 2020)

New England Geographic Transmission Map Through 2029

As of 12-12-19
ISO New England-Public



TRANSMISSION SECTOR MEMBERS

AVANGRID

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

Eversource

- Connecticut Light and Power Company
- NSTAR Electric Company
- Public Service Co. 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

Versant Power

■ Voting Members ■ Related Persons

S U P P L I E R

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.

S E C T O R

Actual Energy Inc.
 Aesir Power, LLC
 Algonquin Energy Services Inc.
 Liberty Utilities (Granite State Electric)
 Alpha Gas and Electric, LLC
 Alphataraxia Nickel LLC
 AM Trading Solutions, LLC
 American Power & Gas of MA, LLC
 American PowerNet Management, LP
 Ampersand Energy Partners LLC
 Appian Way Energy Partners East, LLC
 Archer Energy, LLC
 Astral Energy LLC
 Atlantic Energy MA LLC
 Axon Energy, LLC
 BioUrja Power, LLC
 Boston Energy Trading and Marketing LLC
 BP Energy Company
 Brookfield Renewable Trading and Marketing LP
 Bear Swamp Power Company LLC
 Black Bear Hydro Partners, LLC
 Brookfield Energy Marketing LP
 Brookfield Energy Marketing Inc.
 Brookfield Renewable Energy Mktg US
 Brookfield White Pine Hydro LLC
 Footprint Power Salem Harbor Dev. LP
 Granite Reliable Power, LLC
 Hartree Partners, LP
 Stetson Holdings, LLC
 Blue Sky East, LLC
 Canandaigua Power Partners, LLC
 Evergreen Wind Power III, LLC
 MA Operating Holdings, LLC
 Mass Solar I, LLC
 Niagara Wind Power, LLC
 Stetson Wind II, LLC
 Vermont Wind, LLC
 Bruce Power, Inc.
 C.N. Brown Electricity, LLC
 Calpine Energy Services, LP
 Calpine Energy Solutions, LLC
 Champion Energy Marketing, LLC
 Convergent Energy and Power LP
 North American Power and Gas, LLC
 Castleton Commodities Merchant Trading
 GSP Lost Nation LLC
 GSP Merrimack LLC
 GSP Newington LLC
 GSP Schiller LLC
 GSP White Lake LLC
 Rensselaer Generating, LLC
 Roseton Generating, LLC
 Celtic Power Analytics LLC
 Centre Lane Trading Ltd.
 Choice Energy LLC
 Citigroup Energy Inc.
 CleanChoice Energy, Inc.
 Clearview Electric Inc.



Nancy P. Chafetz
 Vice-Chair, Supplier Sector

Competitive Energy Services, LLC
 Connecticut Central Energy, LLC
 Consolidated Edison Energy, Inc.
 Consolidated Edison Development, Inc.
 Consolidated Edison Solutions, Inc.
 Consolidated Edison Co. of New York
 Cross-Sound Cable Company, LLC
 CWP Energy Inc.
 Darby Energy, LLC
 David Energy Supply, LLC
 DC Energy, LLC
 VECO Power Trading, LLC
 Devonshire Energy LLC
 Direct Energy Business, LLC
 Direct Energy Business Marketing, LLC
 Discount Power, Inc.
 DTE Energy Trading, Inc.
 Dynasty Power Inc.
 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
 EDF Trading North America, LLC
 EDF Energy Services, LLC
 eKapital Investments LLC
 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
 Bear Swamp Power Company LLC
 NS Power Energy Marketing, Inc.
 Energy Harbor LLC
 Engelhart CTP (US) LLC
 ETC Endure Energy, L.L.C.
 Exelon Generation Company, LLC
 Constellation NewEnergy, Inc.
 First Point Power, LLC
 Freeport Commodities LLC

FACTS & FIGURES

- ▶ The Supplier Sector has grown from 35 voting members at its formation in 1999 to 129 voting members at the end of 2020
- ▶ Over 86% of the Sector members have FERC market-based rate authority; over 7% trade exclusively in virtuals (Increment Offers and/or Decrement Bids); and the remaining 7% of the Sector members are load aggregators who sell energy only to retail customers in New England
- ▶ \$21.37/MWh Average Real-Time LMP (All hours; through October 31)
- ▶ 38,344 MW Annual FTRs awarded
314,855 MW Monthly FTRs awarded
- ▶ More than 8.5 million MW Cleared Virtual Transactions (projected)

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.
Hampshire Power Corporation
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.
Invenia Technical Computing Corp
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, LLC
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 Marketing Corp.
Nexus Energy Inc.
NN8, LLC
Nordic Energy Services, LLC
Northern States Power Company
Ontario Power Generation Inc.
Ontario Power Gen. Energy Trading, Inc.
Pacific Summit Energy LLC
Palmco Power MA, LLC d/b/a Indra Energy
Plant-E Corp.
PNE Energy Supply LLC
Priogen Power LLC
PSEG Energy Resources & Trade LLC
PSEG New Haven LLC
Rainbow Energy Marketing Corporation
Renaissance Power & Gas, Inc.
Roctop Investments Inc.
RPA Energy Inc. d/b/a Green Choice Energy
Rubicon NYP Corp.

Saracen Energy East LP
Saracen Power LP
SFE Massachusetts, Inc.
Shell Energy North America (US), L.P.
MP2 Energy LLC
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.
Standard Normal Energy LLC
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
TrueLight Commodities, LLC
Twin Eagle Resource Management, LLC
Uncia Energy, LP - Series G
Peninsula Power, LLC
Union Atlantic Electricity
Uniper Global Commodities North America LLC
Unitil Energy Systems, Inc.
Fitchburg Gas and Electric Light Co.
UNITIL Power Corporation
Vitol Inc.
WATTIFI INC.
Wolverine Holdings, L.P.
Yellow Jacket Energy, LLC
Bloom Conn. Clean Energy Co., LLC

■ 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	Hudson Light and Power Department	Rowley Municipal Lighting Plant
Belmont Municipal Light Department	Hull Municipal Lighting Plant	Russell Municipal Light Department
Block Island Utility District	Ipswich Municipal Light Department	Shrewsbury Electric & Cable Operations
Boylston Municipal Light Department	Littleton (MA) Electric Light Department	South Hadley Electric Light Department
Braintree Electric Light Department	Littleton (NH) Water and Light Department	Sterling Municipal Electric Light Department
Energy New England LLC Utility Services, Inc.	Madison Electric Works	Stowe (VT) Electric Department
Burlington Electric Department	Mansfield Municipal Electric Department	Taunton Municipal Lighting Plant
Chester Municipal Electric Light Department	Marblehead Municipal Light Department	Energy New England LLC Utility Services, Inc.
Chicopee Municipal Lighting Plant	Massachusetts Bay Transportation Authority	Templeton Municipal Lighting Plant
Concord Municipal Light Plant	Massachusetts Development Finance Agency	University of Massachusetts at Amherst
Energy New England LLC Utility Services, Inc.	Mass. Municipal Wholesale Electric Company	Vermont Electric Cooperative
Conn. Materials Innovations and Recycling Authority	Massachusetts Port Authority	Vermont Public Power Supply Authority
Conn. Municipal Electric Energy Cooperative	Merrimac Municipal Light Department	Village of Hyde Park (VT) Electric Department
Conn. Transmission Mun. Elec. Energy Coop. d/b/a The Transmission Authority	Middleborough Gas & Electric Department	Wakefield Municipal Gas and Light Department
Danvers Electric Division	Middleton Municipal Light Department	Wallingford, Town of
Georgetown Municipal Light Department	New Hampshire Electric Cooperative, Inc.	Wellesley Municipal Light Plant
Groton Electric Light Department	North Attleborough Electric Department	West Boylston Municipal Lighting Plant
Groveland Electric Light Department	Norwood Municipal Light Department	Westfield Gas & Electric Light Department
Hingham Municipal Lighting Plant	Pascoag Utility District	Wolfeboro Municipal Electric Department
Energy New England LLC Utility Services, Inc.	Paxton Municipal Light Department	
Holden Municipal Light Department	Peabody Municipal Light Plant	
Holyoke Gas & Electric Department	Princeton Municipal Light Department	
	Reading Municipal Light Department	

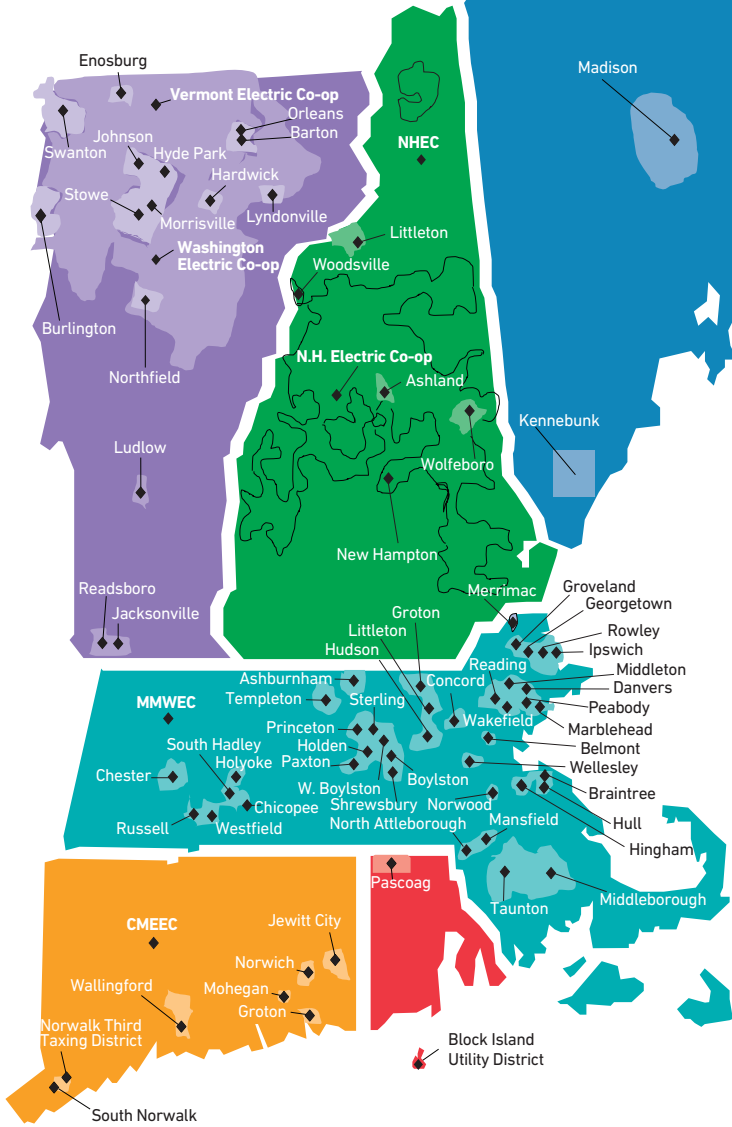
■ Voting Members
■ Related Persons





David A. Cavanaugh
Vice-Chair,
Publicly Owned Entity Sector

**NEW ENGLAND
CONTROL AREA
ELECTRIC
SYSTEM &
COOPERATIVES**



FACTS & FIGURES

- ▶ 714,191 Meters Served
- ▶ 11,699,400 MWh Sales
- ▶ 83 Public Power Systems;
62 NEPOOL Participants
- ▶ Approximately 2 million retail
customers served
- ▶ Publicly Owned Entities own 68
miles of PTF
- ▶ In 2020, Publicly Owned Entities
represented 1,372 MW (winter
claimed capability) of the
region's generating capacity

Note. Pat to Review

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.

FACTS & FIGURES

- ▶ 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
- ▶ In 2020, the Distributed Generation Sub-Sector became fully activated. Accordingly, the AR Sector's voting share is now equal to that of the other five sectors (before any reallocation of unused Provisional Member voting shares)
- ▶ The AR Sector has grown from 6 voting members at its formation in 2005 to 20 voting members at the end of 2020





Douglas Hurley
Vice-Chair,
Alternative Resources Sector

ALTERNATIVE RESOURCES SECTOR MEMBERS

RENEWABLE GENERATION SUB-SECTOR

- Covanta Energy Marketing, LLC**
- Central Rivers Power MA, LLC**
 - Central Rivers Power NH, LLC
 - Pawtucket Power Holding Company LLC
- DFC ERG CT, LLC**
 - Bridgeport Fuel Cell, LLC
- ENGIE Energy Marketing NA, Inc.**
 - ENGIE Power & Gas LLC
 - ENGIE Resources LLC
 - Genbright, LLC
 - MATEP LLC
 - Waterbury Generation LLC
- Great River Hydro, LLC**
- Jericho Power, LLC**
 - Enerwise Global Technologies, LLC
 - d/b/a CPower
 - New England Energy Connection, LLC
- 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
 - Cypress Creek Renewables, LLC
 - Deepwater Wind Block Island, LLC
 - DWW Solar II, LLC
 - Fusion Solar Center, LLC
 - Gas Recovery Systems, LLC
 - Georges River Energy, 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
- McCallum Enterprises I Limited Partnership
- Messalonskee Stream Hydro, LLC
- Nautilus Solar Energy, LLC
- North Stonington Solar Center, LLC
- Power Supply Services, LLC
- RoxWind LLC
- Rhode Island Engine Genco, LLC
- Three Corners Solar, LLC
- Weaver Wind, LLC

- AR RG Small Group Member**
 - Anthony, Christopher M.
 - Community Eco Power, LLC
 - CommonWealth Resource Management
 - Dichotomy Collins Hydro LLC
 - 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.
 - Putnam Hydropower, Inc.
 - Rocky Gorge Corporation
 - SWEB Development USA, LLC

DISTRIBUTED GENERATION SUB-SECTOR

- Borrego Solar Systems Inc.**
- CLEAResult Consulting Inc.**
- Sunrun Inc.**
- AR DG Small Group Member**
 - Acushnet Company
 - Sky View Ventures LLC
 - SYSO LLC

LOAD RESPONSE SUB-SECTOR

- Enel X North America, Inc.**
 - CHI Power Marketing, Inc.
 - Enel Trading North America, LLC
 - 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.
 - Icetec Energy Services, Inc.
 - IPKeys Power Partners, Inc.
 - Tangent Energy Solutions, Inc.
 - Viridity Energy Solutions Inc.

■ Voting Members ■ Related Persons

RENEWABLE RESOURCES PRESENT AND FUTURE

Wind
2020. 392 MW
Proposed. 15,650 MW



Solar
2020. 3,965 MW
2029 Forecast.
7,796 MW

Energy Efficiency
2020. 273 MW
Total 2021-2029.
Over 2,420 MW



Hydro*
2020. 1,647 MW
2024 CSO. 1,526 MW

Active Demand Response
2020 CSO. 497 MW
2024 CSO. 592 MW



Electric Storage
2020**. 1,792 MW
Proposed*. 3,935 MW

* Omits Pumped Storage
** Includes Pumped Storage

2020 ANNUAL NEW ENGLAND ENERGY PRODUCTION.

- ▶ 1,949 GWh* Solar
- ▶ 3,123 GWh* Wind
- ▶ 2,037 GWh* Wood
- ▶ 3,158 GWh* Refuse/Other
- ▶ 6,720 GWh* Hydro
- ▶ 13 GWh* PRD
- ▶ 17,000 GWh* TOTAL

* Through Nov. 22, 2020

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.

FACTS & FIGURES

- ▶ 14.8 Million.
New England Population
- ▶ 7.2 Million Retail Customers
- ▶ 95,775 GWh* Total Real-Time Demand
- ▶ \$32.25 MWh* Average Yearly Wholesale Load Cost (all hours)
- ▶ The End User Sector was NEPOOL's fifth Sector, becoming fully activated on April 1, 2000 with the membership of its tenth member
- ▶ The End User Sector includes today among its members 18 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

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 Company, Inc.
- 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.
- PowerOptions, Inc.
- Praxair, Inc.
- Saint Anselm College
- Shipyards Brewing Co., LLC
 - Shipyards 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

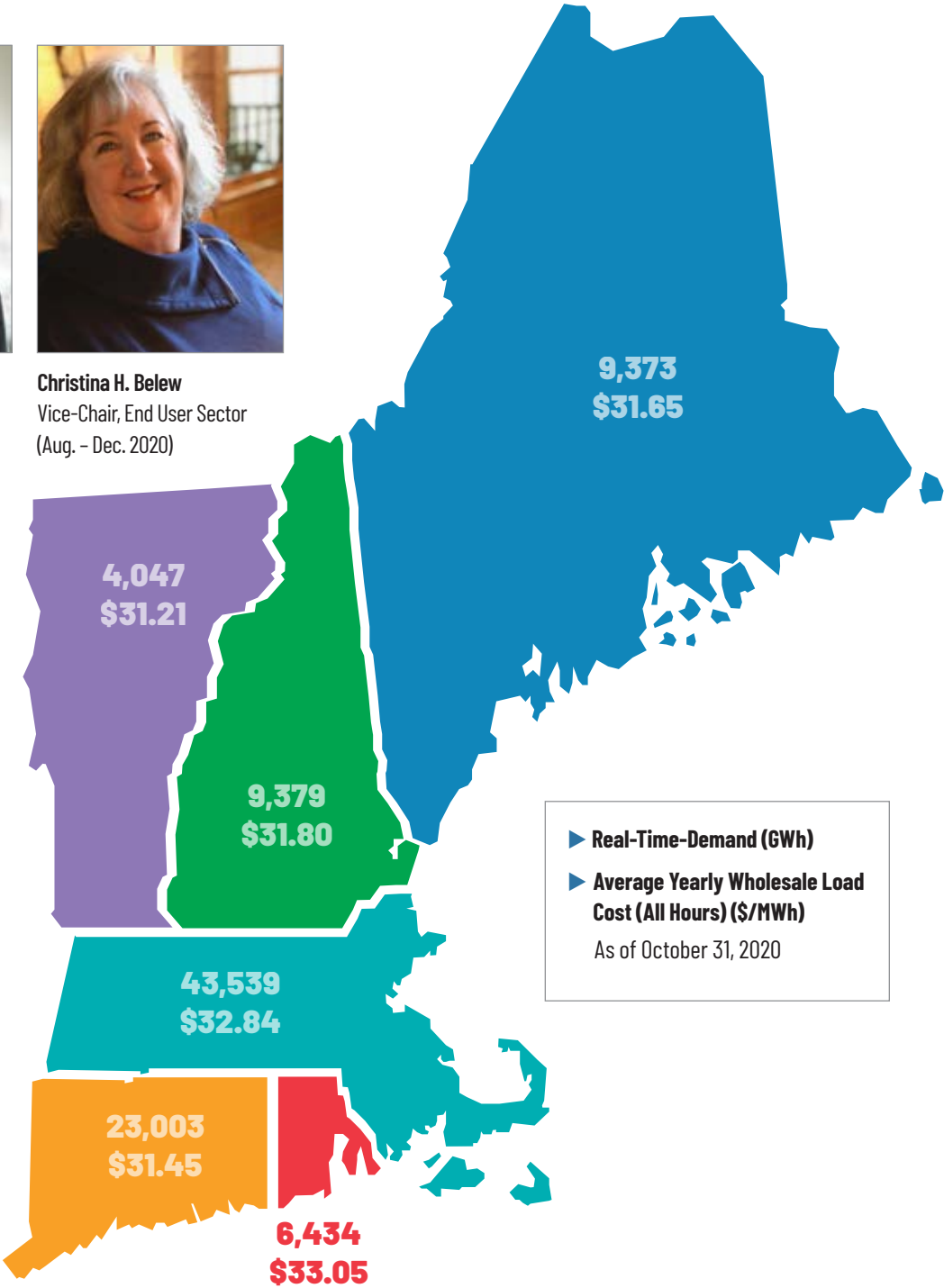
■ Voting Members ■ Related Persons



Michael X. Macrae
Vice-Chair, End User Sector
(Jan. – Aug. 2020)



Christina H. Belew
Vice-Chair, End User Sector
(Aug. – Dec. 2020)



NEPOOL PARTICIPANTS 2020

A

Able Grid Infrastructure Holdings, LLC
Acadia Center
Acadia Renewable Energy, L.L.C.
Actual Energy Inc.
Acushnet Company
Advanced Energy Economy Inc.
AES Distributed Energy, Inc.
Aesir Power, 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
Amersand 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 Massachusetts
Astral Energy LLC
Athens Energy LLC
Atlantic Energy MA, LLC
Avangrid Networks, Inc.
Avangrid Renewables, LLC
Axon Energy, LLC

B

Backyard Farms LLC
Backyard Farms Energy, LLC
Bath Iron Works Corporation
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
Blueprint Power Technologies Inc.
Borrego Solar Systems, Inc.
Boston Energy Trading and Marketing
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 & Mktg LP
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 Commod.Merchant Trading LP
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 Municipal Electric Light Dept.
CHI Power Marketing, Inc.
Chicopee Municipal Lighting Plant
Choice Energy LLC
Cianbro Energy, LLC
Citigroup Energy Inc.
CleanChoice Energy, Inc.
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 Mun.Elec. Energy Coop.
Connecticut Office of Consumer Counsel
Connecticut Transmission Municipal Electric Energy Cooperative
Conservation Law Foundation
Consolidated Edison Co. of New York, Inc.
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.
Cyprus Creek Renewables, LLC

D

Dantzig Energy LLC
Danvers Electric Division
Darby Energy, LLC
Dartmouth Power Associates, L.P.
David Energy Supply, LLC
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. Inc.
Dominion Energy Nuclear Conn., Inc.
DTE Energy Trading, Inc.
Durgin and Crowell Lumber Company, Inc.
DWW Solar II, LLC
Dynasty Power Inc.
Dynergy Marketing and Trade, LLC

E

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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
Enel Trading North America, LLC
Enel X North America, Inc.
Energy Management, Inc.
Energy New England LLC
Energy Federation Inc.
Energy GPS LLC
Energy Harbor LLC
Energy Plus Holdings LLC
Energy Rewards, LLC
Energy Storage Resources, LLC
Enerwise Global Technologies, LLC
d/b/a CPower
Engelhart CTP (US) LLC
ENGIE Energy Marketing NA, Inc.
ENGIE Power & Gas LLC
ENGIE Resources LLC
EnvaPower, Inc.
Environmental Defense Fund, Incorporated
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 Transmission Ventures, Inc.
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 Company
Footprint Power Salem Harbor Dev. LP
FPL Energy Mason, LLC
FPL Energy Wyman, LLC
FPL Energy Wyman IV, LLC
Freepoint 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 Department
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
d/b/a Wind Energy Development
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
Hampshire Power Corporation
Hancock Wind, LLC
Hanover, NH (Town of)
Harborside Energy of Massachusetts, LLC
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
Invenia Technical Computing Corporation
IPKeys Power Partners, Inc.
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 Department
Long Island Lighting Company d/b/a LIPA
Longreach Energy, LLC
Longwood Medical Energy Collaborative

NEPOOL PARTICIPANTS 2020

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
Massachusetts 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
MATP LLC
McCallum Enterprises I LP
Mega Energy Holdings, LLC
Mercuria Energy America, LLC
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 LLC
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
Nautilus Solar Energy, LLC
NDC Partners LLC
NEPM II, LLC
New Brunswick Energy Mktg Corp.
New England Battery Storage, LLC
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North Attleborough Electric Department
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 Incorporated
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 Energy Trading
Ontario Power Generation Inc.
Orbit Energy Rhode Island, LLC

P

Pacific Summit Energy, LLC
Palmco Power MA, LLC d/b/a Indra Energy
Paper Birch Energy, LLC
Pascoag Utility District
Pawtucket Power Holding Company
Paxton Municipal Light Department
Peabody Municipal Light Plant
Peninsula Power, LLC
Perigee Energy, LLC
Pioneer Hydro Electric Co., Inc.
Pixelle Energy Services LLC
Plainfield Renewable Energy, LLC
Plant-E Corp.
PNE Energy Supply LLC
Power Ledger Pty Ltd
Power Supply Services, LLC
PowerOptions, Inc.
Praxair, Inc.
Princeton Municipal Light Department
Priogen Power LLC
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.

R

Rainbow Energy Marketing Corporation
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
Rocky Gorge Corporation
Roctop Investments Inc.
Rodan Energy Solutions (USA) Inc.
Roseton Generating LLC
Rowley Municipal Light Plant
RoxWind LLC
RPA Energy Inc.
d/b/a Green Choice Energy
Rubicon NYP Corp.
Russell Municipal Light Department

S

Saracen Energy East LLC
Saracen Power LLC
Seneca Energy II, LLC
SFE Energy Massachusetts, Inc.
Shell Energy North America (US) L.P.
Shipyards Brewing Co., LLC
Shipyards Energy, LLC
Shrewsbury Electric & Cable Operations
Sky View Ventures LLC
SmartEnergy Holdings, LLC
SociVolta Inc.
Somerset Power LLC
South Hadley Electric Light Dept.
South Jersey Energy Company
South Jersey Energy ISO3, LLC
SP Transmission, LLC
Spark Energy, LLC
Springfield Power LLC
Spruce Mountain Wind, LLC
SRECTrade, Inc.
St. Anselm College
Standard Normal Energy LLC
Starion Energy, Inc.
Sterling Municipal Electric Light Dept.
Stetson Holdings, LLC
Stetson Wind II, LLC
Stonepeak Kestrel Energy Marketing, LLC
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
SYSO LLC

T

Talen Energy Marketing, LLC
Tangent Energy Solutions, Inc.
Taunton Municipal Lighting Plant
TEC Energy Inc.
Templeton Mun. Light and Water Plant
Tenaska Power Management, LLC
Tenaska Power Services Co.
Texas Retail Energy, LLC
The Energy Consortium
Thordin ApS
Three Corners Solar, LLC
Titan Gas, LLC
Town Square Energy, LLC
TrailStone Energy Marketing, LLC
TransAlta Energy Marketing (U.S.) Inc.
Transource New England, LLC
TrueLight Commodities, 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 Corporation
Vermont Public Power Supply Authority
Vermont Transco LLC
Vermont Wind
Versant Power
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. Utils., Elec. Div.
Waterbury Generation LLC
Waterside Power, LLC
WATTIFI INC.
Weaver Wind, LLC
Wellesley Municipal Light Plant
West Boylston Municipal Light Plant
Westfield Gas & Electric Light Department
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 LEADERSHIP



Pictured in the screenshot above, from top left to bottom right, are. **Francis J. Ettori, Jr.** (Participants Committee Vice-Chair [Jul.-Dec.]), **David A. Cavanaugh** (Participants Committee Vice-Chair), **Jose A. Rotger** (Transmission Committee Vice-Chair), **Robert de R. Stein** (Reliability Committee Vice-Chair), **Nancy P. Chafetz** (Participants Committee Chair), **Michael X. Macrae** (Participants Committee, Vice-Chair [Jan. – Aug.]), **William S. Fowler** (Markets Committee Vice-Chair), **Michelle C. Gardner** (Budget & Finance Subcommittee Chair [Jan. – Nov.], Participants Committee Vice-Chair [Nov. – Dec.]), **Douglas Hurley** (Participants Committee Vice-Chair), **Sarah Bresolin** (Membership Subcommittee Chair), and **Christina H. Belew** (Participants Committee, Vice-Chair [Aug. – Dec.]). Not pictured in the screenshot are. **Thomas W. Kaslow** (Participants Committee Vice-Chair [Jan. – Nov.], Budget & Finance Subcommittee Chair [Nov. – Dec.]) and **Calvin A. Bowie** (Participants Committee Vice-Chair [Jan. – Jun.]).

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. While participation may be in person or by phone, the social distancing required during the COVID-19 pandemic pushed participation to be virtual for most of 2020. Votes may be cast by members or alternates in attendance or pursuant to a written designation or proxy. Guests routinely attend/participate and are welcome to do so, 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 □ 11

* 82



Markets

COMMITTEE

◆ 28 □ 20

* 55



Joint Markets / Reliability

COMMITTEE

◆ 8 □ 8

* 0



Reliability

COMMITTEE

◆ 13 □ 11

* 114



Transmission

COMMITTEE

◆ 8 □ 8

* 10



Budget & Finance

COMMITTEE

◆ 8 □ 8

* N/A



Membership

COMMITTEE

◆ 14 □ 14

* N/A

◆ Total Meeting Days

□ Virtual Meeting Days

* Votes

PARTICIPANTS COMMITTEE

The Participants Committee is NEPOOL's principal governing body. The Participants Committee is the final authority on NEPOOL's institutional position or response to matters presented to the organization. It acts by super-majority, sector-weighted voting or by delegating authority to other committees, subcommittees or working groups. Its elected officers are looked to for carrying out its actions, with assistance from NEPOOL counsel and consultants when appropriate.

The actions of this Committee include, among other things, votes on the following.

- ▶ Changes to the ISO-NE Tariff, Market Rules, Financial Assurance, Billing or Information Policies, and other procedures impacting the operation of the New England grid and the wholesale electric markets in New England;
- ▶ Changes to NEPOOL's Generation Information System (GIS) arrangements;
- ▶ Slates of nominees for the ISO-NE Board;
- ▶ Budgets for ISO-NE, NESCOE, and NEPOOL; and
- ▶ Changes to its own arrangements.

Because it is the final authority for NEPOOL and its actions are the culmination of the stakeholder process for considering all matters before NEPOOL, Participants Committee meetings enjoy the broadest participation by its members, guests and policy makers and regulators. In addition to those persons identified by the Participants to be their members and alternates on the Participants Committee, Participants Committee meetings are routinely attended by New England State officials and representatives, numerous ISO-NE representatives, representatives of the FERC, and guests who seek and are granted the Chair's approval to attend. Regular Participants Committee meetings are scheduled to occur monthly, and there are provisions for special meetings if needed between those regular meetings. While in-person Participants Committee meetings have been the norm historically in order to maximize the opportunities for informed discussion, collaboration and consensus-building, that was not the case in 2020, primarily because of the pandemic and social distancing requirements. In 2020, the Committee held 12 days of meetings,

with only one day held in person (in March);

instead, virtual participation, through some combination of telephonic and video conferencing, became the norm. Despite the shift in venue, the Participants Committee did not skip a beat, taking 82 votes, with more than 80% of those votes achieved during virtual meetings

Maintaining a slice of normalcy in otherwise unprecedented times, the Committee assembled, as it does every year, for a multi-day summer meeting, albeit virtually given pandemic-related restrictions in place. The virtual meeting brought Participants together to receive a detailed annual report from the ISO-NE External Market Monitor, and presentations on the challenges and opportunities with New England's transition to a future grid. Presenters included Melanie Kenderdine, Managing Principal, Energy Futures Initiative, and Jim Robb, NERC President and CEO, who set the stage and discussed the reliability challenges associated with evolving grid systems. The Committee also heard from Frank Felder, PhD, Director of the Center for Energy, Economic and Environmental Policy at Rutgers University and Director of the Rutgers Energy Institute, who discussed the various market frameworks deployed around the world, commenting on advantages and disadvantages of each of those frameworks. Rounding out this future grid discussion was Scott Kushner, Managing Director, John Hancock Infrastructure Investments, who discussed how those investing in electrical infrastructure perceive the various market frameworks.

Similarly in spite of the pandemic, the Participants continued their tradition of meeting twice each year by Sector with ISO-NE Board members, once following the June Summer meeting and a second time following the





Nancy P. Chafetz
Chair



David T. Doot
NEPOOL Secretary, Counsel

November Committee meeting. In addition, four of the six Sectors met individually in June with State regulators, officials and representatives, and all six Sectors have either met already during the fourth quarter of 2020 or have scheduled meetings to occur by year end. In view of the scope of contested matters pending before the FERC in 2020 and the prohibition of discussing such matters outside of the litigation context, the usual biannual meetings with FERC staff did not take place this past year. All meetings that did occur were virtual.

The Participants Committee process is designed for 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 (<https://nepool.com/meetings>). All actions of the Participants Committee are reported publicly shortly following each meeting through posted and distributed notices of actions, and later in detailed minutes of each meeting that are approved by the Committee and posted publicly.

The NEPOOL Participants Committee, as it does each year, voted on whether to endorse a slate of three nominees to the ISO-NE Board. That slate is first identified and recommended by a Joint Nominating Committee 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 requires a super-majority NEPOOL Vote of over 70%. In 2020, the Participants Committee endorsed a slate of candidates comprised of Messrs. Brook Colangelo and Roberto Denis, each nominated for a second and third term, respectively, and Mark Vannoy, a former Chairman of the Maine Public Utilities Commission and current Vice President of Maine Water, who was nominated to fill the sole open Board position that year. Following NEPOOL endorsement, the slate was formally elected by the ISO-NE Board for terms that began in October and conclude at the end of September 2023.



The NEPOOL Markets Committee is principally responsible for advising ISO-NE and the Participants Committee on issues related to the design and operation of the region's wholesale electric markets.

Under the auspices of the NEPOOL stakeholder process, the Markets Committee fully considers and acts upon any proposed changes to the energy, capacity, and ancillary services markets.

At Markets Committee meetings, NEPOOL members and State officials work with ISO-NE to develop and assess all proposed changes to the Market Rules. In the interest of identifying and implementing regional market improvements, the Committee discussions permit a robust exchange of thoughts and ideas among Participants, ISO-NE staff, and State representatives. This dialogue allows for those around the Markets Committee table to gain a better understanding of regional market challenges and then develop and influence proposals to address those challenges. As such, the Committee plays a critical role in New England by bringing together diverse interests and experiences of representatives of all those participating in and affected by the region's wholesale markets.

This year, as in the past, the Markets Committee was the busiest of NEPOOL committees. Through December and over the course of 28 meeting days, the Markets Committee took more than 50 votes. In the first half of the year, the Markets Committee spent a significant amount of time and effort working through the ESI project, which is discussed more fully on pages 12-13 of this Annual Report.

For the second half of the year, the Markets Committee's efforts mainly focused on the development of updates to important FCM parameters/values, namely, Dynamic De-List Bid Threshold (DDBT), Cost of New Entry (CONE), Net CONE, Performance Payment Rate, and Offer Review Trigger Prices (ORTP). Starting in May, the Markets Committee engaged with ISO-NE and its consultants to offer feedback

and insights into models and assumptions used to calculate the FCM parameters/values for use in FCM Commitment Periods that will run from 2025 through 2028. ISO-NE initially proposed a new method to calculate the DDBT and adjust the DDBT value on a formulaic basis every year instead of on the current triennial update. Over the course of several months, that proposal and various amendments were considered, eventually voted by the Markets Committee in October. Neither ISO-NE proposal nor any of the amendments garnered sufficient support to be recommended by the Markets Committee. These discussions and votes, however, set the stage for a compromise package of changes that was broadly approved NEPOOL and adopted by ISO-NE in November. Separately, at its November meeting, the Markets Committee considered 13 amendments to ISO-NE's proposed FCM values, ultimately recommending to the Participants Committee five amendments to the ORTP values for certain technologies, among other things.

In addition to tackling these major areas of market reforms, the Markets Committee also considered and acted on the following market changes in 2020.

- ▶ Revisions to the rules governing the participation of electric storage facilities in the markets to satisfy the requirements of FERC Order 841.
- ▶ Two separate proposals affecting how energy efficiency (EE) resources are treated under the FCM Pay-for-Performance (PFP) construct.





Maria E. Winkler
Chair, ISO-NE-Appointed



William S. Fowler
Vice-Chair
Participant-Elected



Sebastian M. Lombardi
NEPOOL Counsel

- ▶ A proposal by State representatives to address unanticipated PFP settlement imbalance issues that became known during a September 2018 Capacity Scarcity Event.
- ▶ A subsequent alternative set of changes to remove EE resources from the PFP settlement rules altogether.
- ▶ A proposal to sunset the Forward Reserve Market conditioned on ESI implementation. (After the Markets Committee had fully addressed and recommended the proposal for approval, the FERC rejected ESI; thus, the Participants Committee did not act on the Markets Committee's recommendation.)

In 2020, the Markets Committee also considered and recommended Participants Committee support for the following. (1) changes to the Net Commitment Period Compensation (i.e., payments to ensure that dispatched resources earn at least the amount of their bids) to avoid potential overpayments; (2) revisions to the ISO-NE's Information Policy pertaining to the disclosure of confidential information regarding defaulting Participants; (3) a 30-minute extension to the submission deadline for offers and bids in the Day-Ahead Energy Market; and (4) changes to comply with the FERC's directives relating to the calculation of retirement delist bids.

Beyond Market Rule changes, the Markets Committee also considered and recommended numerous clarifications to the Manuals and to the GIS Operating Rules, as well as provided feedback to the ISO-NE's Internal Market Monitor (IMM) on its FCM reviews and other issues identified by the IMM in its Quarterly Markets Reports.

THE NEW ENGLAND MARKETS OVERALL

- ▶ **Approximately \$7.6 Billion in transactions in 2019**
- ▶ **More than 450 NEPOOL Market Participants**

ENERGY MARKETS – \$4.1 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 – \$3.4 BILLION

- ▶ **Forward Capacity Market**
Pays 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 – \$0.1 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.

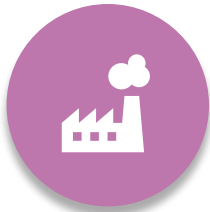
RELIABILITY COMMITTEE

The Reliability Committee is the Technical Committee that reviews all applications presented to ISO-NE for infrastructure changes that can impact the reliability of New England’s bulk power grid. To meet that responsibility the Committee reviews and provides to ISO-NE an advisory vote and other input on transmission changes needed to add or retire generation as well as other transmission topology changes. Further, it reviews and provides advisory votes to ISO-NE on the costs for specific regional transmission upgrades proposed be included in the regional transmission rates under the Tariff.

The Reliability Committee also reviews and votes on whether to recommend to the NEPOOL Participants Committee changes to reliability-related rules and procedures, ICR and related values, FCM Capacity Zones and other reliability-related matters.

In 2020, the Reliability Committee held 21 days of meetings, 8 of which were joint meetings with the Markets Committee. At its meetings, the Committee processed over 50 votes on Proposed Plan Applications (several of which were for solar clusters with hundreds of individual associated Proposed Plan applications), and approximately 20 sets of proposed changes to Operating Procedures and Planning Procedures. The Reliability Committee also provided advisory votes on the appropriate cost allocation for over \$1.2 billion 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 and Annual Reconfiguration Auctions. This year the committee considered and recommended support for ISO-NE-proposed Tariff revisions to change the methodology for calculating the gross load forecast, which is an important element of operations, planning and markets.

In 2020, in addition to its usual matters, the Reliability Committee was engaged in several joint meetings with the Markets Committee related to developing a future grid study request. That future grid study effort is continuing into 2021.



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



Emily Laine
Chair,
(ISO-NE-Appointed),
Reliability Committee and
Transmission Committee



The NEPOOL Transmission Committee considers and makes recommendations to the Participants Committee on any changes to ISO-NE's general Tariff provisions or to the ISO-NE OATT.

In 2020, the Committee met eight times during which it discussed and voted to recommend Participants Committee support for several sets of proposed changes to the ISO-NE Tariff, including the following.

- ▶ Revisions to the OATT to comply with FERC's reform of the large generator interconnection process in Order Nos. 845 and 845-A and the FERC's initial order on compliance. (FERC Docket No. ER19-1951)
- ▶ A formula rate settlement package that was negotiated following years of FERC litigation and included extensive revisions to the transmission rate provisions of the OATT (FERC Docket No. EL16-19).
- ▶ Tariff revisions to comply with FERC's Order No. 841 on energy storage, and to incorporate certain NAESB standards into the OATT.

Currently, the Transmission Committee is considering a proposal to discount to zero the Through and Out rate for transmission service from the Northern Maine Independent System Administrator. The Committee is also reviewing an introduction of possible changes to the reconstitution of behind-the-meter retail generation into load values used for transmission rate purposes, which will be a focus of discussions in 2021. Finally, the Transmission Committee continues to monitor relevant transmission-related matters at the FERC, including, the Section 206 FERC complaint proceeding and subsequent petition for review regarding ISO-NE's implementation of Order No. 1000 (FERC Docket No, EL19-90); (2) long-standing litigation over the return on equity component in regional transmission rates in New England (FERC Docket Nos. EL11-66 et al.); and (3) the contested FERC proceedings and related petition for review regarding a proposal for generators to recover certain critical infrastructure protection costs under Schedule 17 of the OATT (FERC Docket No. ER20-739).



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



Eric K. Runge
NEPOOL Counsel
Reliability Committee and
Transmission Committee



BUDGET & FINANCE SUBCOMMITTEE




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 Financial Assurance and Billing Policies, which are designed to minimize credit risk to ISO-NE and Market Participants.

In 2020, the B&F Subcommittee spent considerable time discussing how to expand the information available to ISO-NE with respect to all new member applicants and all existing members in order to minimize the payment default risk to the Pool. This expanded disclosure was proposed through a modified “Know Your Customer” form that is required from all ISO-NE Market Participants and applicants under the ISO-NE Financial Assurance Policy. The revised form was proposed by ISO-NE based on changes being made across the industry. That proposal was refined through Subcommittee discussions and was unanimously approved by the Participants Committee.

Other matters considered by the B&F Subcommittee were changes to the ISO-NE self-funding tariff that would permit ISO-NE to carry unspent funds designated for a specific purpose from one year to the next without having to refund the unspent funds only to re-appropriate those funds in the following year. The B&F Subcommittee also discussed changes to the Financial Assurance Policy to carve EE measures out of certain financial assurance requirements associated with the FCM. Finally, the B&F Subcommittee considered several “clean-up” changes to the Financial Assurance and Billing Policies. Those changes provided for earlier issuance of monthly statements, limited the number of times a Market Participant can prepay an invoice and updated the form of letter of credit that can be used as financial assurance.

As the B&F Subcommittee does each year, it fully considered and discussed in numerous meetings the 2021 budgets for ISO-NE, NESCOE and NEPOOL. Those budgets are as follows (with the 2020 budgets listed for comparison).

	(\$000's)	2021	2020
	ISO-NE		
	Operating Budget	\$178,600	\$174,200
	Capital Budget	\$28,000	\$28,000
	NESCOE		
	Operating Budget	\$2,428	\$2,421
	NEPOOL		
	Operating Expenses	\$6,220	\$6,365
	Revenue	(\$3,655)	(\$3,525)
	Net Participant Expenses	\$2,565	\$2,840



Michelle C. Gardner
Chair
(Jan. – Nov. 2020)



Thomas W. Kaslow
Chair
(Nov. – Dec. 2020)



Paul N. Belval
NEPOOL Counsel

MEMBERSHIP SUBCOMMITTEE

The overall number of NEPOOL Participants working together to move New England’s energy future forward inched up slightly during 2020. NEPOOL membership grew to include over 510 members.

NON-SECTOR MEMBERS

PROVISIONAL GROUP MEMBERS

- Able Grid Infrastructure Holdings, LLC
- Anbaric Development Partners Champlain VT, LLC
- Cricket Valley Energy Center
- Cypress Creek Renewables, LLC
- EIP Investment, LLC
- Interconnect Energy Storage 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,
- American Petroleum Institute
- Excelerate Energy LP
- Repsol Energy North America Corporation

DATA ONLY PARTICIPANTS

- Cambridge Energy Solutions
- Energy GPS LLC
- EnvvaPower, Inc.
- Rinar Power LLC
- Yes Energy, LLC

- Voting Members
- Related Persons

The Membership Subcommittee, chaired by Sarah Bresolin Silver, is tasked with considering all applications for membership in, and terminations of membership from, NEPOOL. It has delegated authority from the Participants Committee to approve membership applications and terminations so long as standard provisions relating to those actions apply. The Subcommittee met 14 times in 2020, considering more than 35 applications for membership and 20 requests for termination of membership. Actions by the Subcommittee and all FERC membership filings are posted on the NEPOOL website at <https://nepool.com/meetings/membership-subcommittee>. The NEPOOL website also provides instructions for becoming a member, changing a Participant name and terminating a membership.

In 2020 (through November 30), 26 new members joined NEPOOL while 21 members left the Pool. More than one-half of 2020’s new members were competitive electric suppliers, power marketers, and/or financial marketers/ traders and, except in a few instances where the new members were Related Persons to existing members, joined the Supplier Sector. Consistent with the evolution of industry, the remaining new members were Alternative Resource Providers or companies developing or supporting Alternative Resources. The increase in new AR Sector members resulted in the Distributed Generation Sub-Sector, and the AR Sector overall, reaching its full voting share for the first time.

Those leaving the Pool generally did so because of changes in their New England business or organization. Similar to the new members, the majority of those leaving the Pool were Supplier Sector members. Notably, roughly one-third of departing members were those whose generation projects were either decommissioned/taken off line or whose development did not come to fruition. The number of End User Sector members was reduced by three.

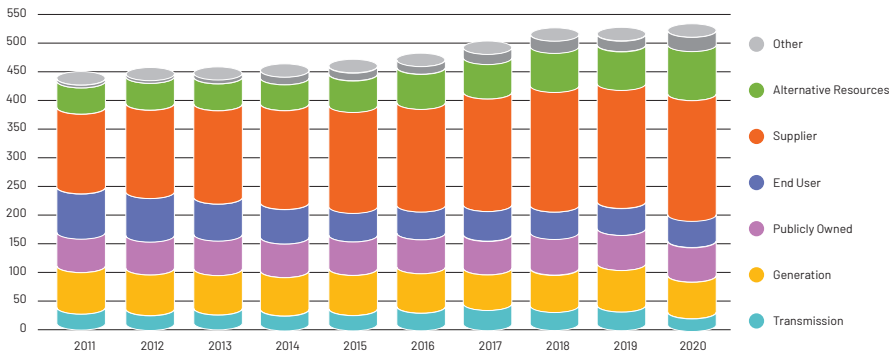


Sarah Bresolin
Chair

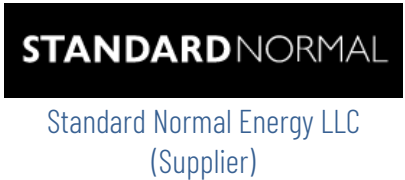


Patrick M. Gerity
NEPOOL Counsel

NEPOOL GROWING TOGETHER
NEW ENGLAND POWER POOL



NEPOOL WELCOMES 26 PARTICIPANTS IN 2020

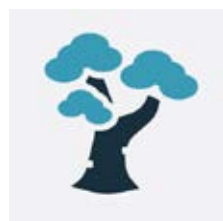


Actual Energy Inc.
(Supplier)





Blueprint Power
Technologies, Inc.
(Provisional)



Nexus Energy
Nexus Energy Inc.
(Supplier)



NEPOOL WORKING GROUPS

Meter Reader Working Group

The Meter Reader Working Group (MRWG) reports to the Markets Committee on changes to maximize the accuracy of meter data used for billing and settlement purposes. During 2020, the MRWG discussed the metering requirements for participants installing electric storage and intermittent generation behind the same point of interconnection while sharing one or more DC/AC inverters (i.e., DC-coupled facilities). The MRWG also offered feedback for ISO-NE's consideration as ISO-NE develops a CAMS user interface to support load asset registration. Specifically, MRWG members offered their experiences regarding, among other things, the meter reader's role in load asset registration and any challenges with completing the Load Asset Registration Form.



Demand Resources Working Group

The Demand Resources Working Group (DRWG), a standing working group that provides specialized input to the Markets Committee, seeks to improve demand resources' participation in New England's wholesale markets. This year, the DRWG received monthly reports on demand resource capability and activity, as well as reviewed the fourteenth Forward Capacity Auction's results, with a focus on demand 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 twice in 2020 and received updates on and discussed operational topics of specific interest and applicability to variable resources, including wind plant undelivered energy reporting, hydro resource automatic redeclaration processes, and refinements to data submission by solar, hydro and wind resources.



NEPOOL GIS

The NEPOOL Generation Information System is the means for tracking and trading renewable energy and other attribute certificates (Certificates) needed in New England to demonstrate compliance with state mandates for generation attributes. The GIS creates and tracks Certificates that identify the fuel source, emissions and other attributes of each MWh settled in the ISO-NE market settlement system, produced by certain behind-the-meter generators and conservation resources that are not settled regionally, and produced by certain generators importing power into New England, as well as the output of certain thermal resources. These Certificates can be purchased 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. (APX) has operated the GIS since 2001 under an agreement that was most recently extended and amended in October 2020 (GIS Agreement). Under the GIS Agreement, APX convenes quarterly, a GIS Usability Group (Usability Group). Through this Usability Group, both NEPOOL Participants and non-Participants who use the GIS are able to propose changes to the system, which are then presented to the Markets Committee and reviewed by the NEPOOL GIS Operating Rules Working Group (Working Group). In addition, under the amended GIS Agreement, APX will provide its own list of proposed enhancements to the Usability Group for consideration to ensure that the GIS exhibits the best practices among tracking systems in North America. NEPOOL Participants and state agencies can also propose changes directly to the Markets Committee for review by the Working Group.

The NEPOOL Markets Committee approved some significant changes to the GIS and the GIS Operating Rules in 2020, including.

- ▶ Changes made to address several modifications to Maine's Renewable Portfolio Standard (RPS), including the creation of a new class (Class IA) of RPS-eligible resources and the transitioning of certain hydropower facilities located in Maine from Class II to Class I/IA over a six-year period;

- Changes associated with the Massachusetts Clean Peak Standard (CPS), resulting in a new parallel system of Clean Peak Energy Certificates that will be awarded to certain renewable, energy storage and demand response resources that qualify as “Clean Peak Resources” under the CPS;
- Modifications relating to the role of ISO-NE in the administration of the GIS, conforming the Rules to the role ISO-NE is currently performing and removing ISO-NE from roles to be performed by NEPOOL and/or APX; and
- Addition of data warehouse software to allow GIS users more flexible access to data and public reports.

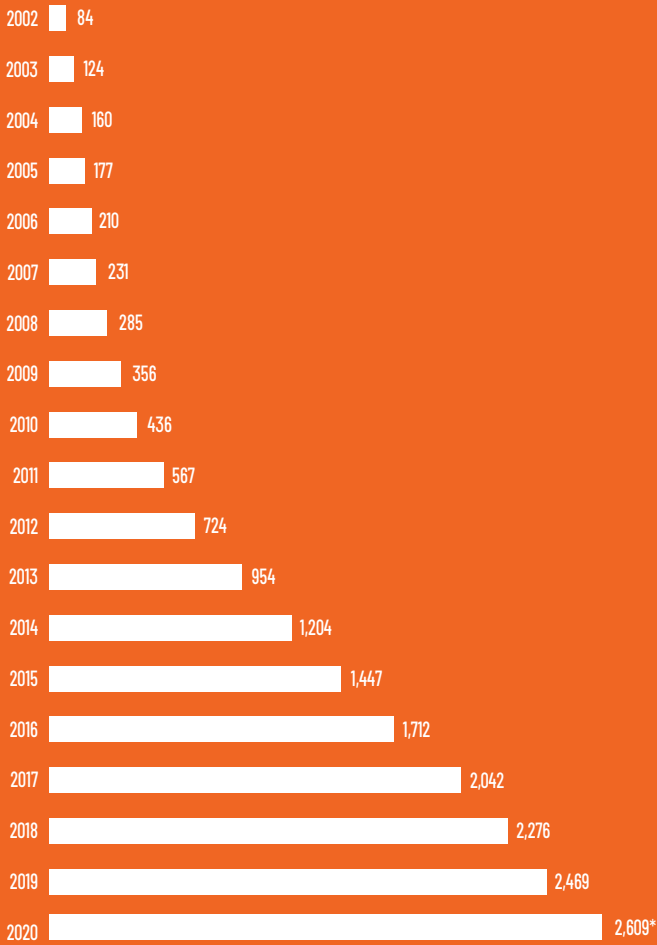
In addition, the Working Group is considering modifications to the GIS relating to the Massachusetts Department of Environmental Protection’s creation of a new category of “Clean Existing Generation” resources and to improvements to independent verifier (i.e., Third Party Meter Reader) uploads.

As of October 31, there were 2,609 active accounts in the GIS, with 140 of those accounts added in 2020. Generator registrations now number 78,856 with 1,002 of those registrations from new generators joining in 2020. The GIS created and managed 133,253,288 Certificates from the third quarter of 2019 through the second quarter of 2020.

TOTAL GENERATORS REGISTERED IN NEPOOL GIS

Year	GIS-Registered Generators	Year	GIS-Registered Generators
2002	488	2012	3,526
2003	518	2013	6,180
2004	545	2014	12,329
2005	567	2015	18,527
2006	584	2016	47,233
2007	617	2017	61,659
2008	677	2018	72,764
2009	786	2019	77,854
2010	986	2020	78,856
2011	1,605		

TOTAL GIS ACCOUNT HOLDERS



* Through October 31, 2020

NEW ENGLAND STATE ENERGY LEGISLATION

As they work through changes to the region's bulk power arrangements, NEPOOL members need to be aware of key legislative developments in each state in the region. The most noteworthy legislation enacted in 2020 in each New England state includes the following.

Connecticut

The Connecticut General Assembly adjourned in May due to impacts of the COVID-19 pandemic, reconvening in certain "Special Sessions" to consider legislation regarding specific issues.

One such special session was convened in late September when the General Assembly considered and passed the following bill, which the Governor promptly signed.

An Act Concerning Emergency Response by Electric Distribution Companies, the Regulation of Other Public Utilities and Nexus Provisions for Certain Disaster-Related or Emergency-Related Work Performed in the State (Public Act No. 20-5). This legislation makes various changes to the State Public Utilities Regulatory Agency (PURA) procedures relating to EDCs including: (i) requiring PURA to initiate a proceeding by June 1, 2022, to adopt a Performance-Based Regulation (PBR) framework; (ii) requiring PURA to consider implementing financial performance-based incentives and penalties and performance-based metrics for periodic reviews and general rate hearings; (iii) authorizing PURA, by November 1, 2020, to initiate a proceeding to consider implementing an interim rate decrease, low-income rates, and economic development rates for EDC customers; and (iv) prohibiting EDCs from recovering costs related to PURA hearings.

See <https://www.cga.ct.gov/2020/BA/PDF/2020HB-07006-ROOSS3-BA.PDF>.

Maine

The Maine State Legislature adjourned on March 17, 2020 due to COVID-19. Prior to adjournment, the following bills of interest were passed and signed into law.

An Act to Authorize Separate Alternative Compliance Payment Rates for Maine's Renewable Portfolio Standard and to Amend the Laws Governing Thermal Renewable Energy Credits (LD 1896). This act exempts retail electricity sales under supply contracts or standard offer service arrangements that were executed by a competitive electricity provider and were in effect after September 2019 from the requirement for the purchase of thermal renewable energy credits through the existing term of those arrangements. See https://legislature.maine.gov/legis/bills/bills_129th/billtexts/SP064801.asp.



An Act to Create Jobs and Slow Climate Change by Promoting the Production of Natural Resources Bio-products (LD 1698).

This act aims to create jobs and slow climate change by promoting the production of natural resources bio-products. It does so by providing a tax credit for the production of renewable chemicals through the conversion of renewable biomass from the forest, farms, sea or solid waste, with that tax credit equal to a certain amount per pound of renewable chemical produced in the state.

See <https://www.mainelegislature.org/legis/bills/getPDF.asp?paper=HP1213&item=1&snum=129>.

An Act to Ensure Proper Closure of Oil Terminal Facilities (LD 2033).

This act establishes financial assurance and facility closure requirements for oil terminals, develops a process for assessing the costs of decommissioning oil terminal facilities and infrastructure, and establishes financial responsibility for closure costs.

See <https://www.mainelegislature.org/legis/bills/getPDF.asp?paper=HP1443&item=1&snum=129>.

Massachusetts

The Massachusetts General Court is in its second year of a two-year session, which was extended beyond its normal adjournment date of July 31, 2020, to remain in session through the end of 2020. As of the date of this summary, two pieces of energy legislation, summarized below, have passed one branch of the legislature, one from the Senate and a second from the House. The focus of each is on climate change and there are many similarities to the bills on climate change matters, but some differences on other matters. Reconciliation of the two bills is being negotiated in a legislative conference committee. On climate change, both bills would require establishment of interim limits on GHG emissions, in five-year increments between 2020 and 2050, to enable realization of net zero emissions by 2050.

An Act Setting Next Generation Climate Policy (2020 MA S 2500). Introduced in January, MA S 2500 directs the Secretary of the Department of Environmental Protection ("MA DEP") to adopt statewide GHG emissions limits for 2020, 2025, 2030, 2035, 2040, 2045 and 2050. The Senate directed that the limit for 2030 be at least 50 percent below the 1990 emissions level, the limit for 2040 be at least 75 percent below the 1990 emissions level, and the limit for 2050 be at least net-zero emissions. Among its various provisions, the Senate bill would also establish a Climate Policy Commission to oversee climate policy on an economy-wide basis, and would authorize the Secretary of the MA DEP to promulgate regulations establishing market-based compliance mechanisms. Pending. See <https://malegislature.gov/Bills/191/S2500>.



An Act Creating a 2050 Roadmap to a Clean and Thriving Commonwealth (2020 MA H 4933). In July, the House visited the subject of GHG emissions in MA H 4933, which bill reiterates the same emissions limits as S 2500 for 2030, 2040 and 2050. In addition to the GHG limits, the House bill would among its various provisions also. require that municipal lighting plants establish similar GHG limits for supplying their customers; establish new energy efficiency standards; require stronger natural gas safety standards; and increase the offshore wind procurement target by 400 MW to 3,600 MW. Pending.

See <https://malegislature.gov/Bills/191/H4933>.

New Hampshire

The New Hampshire General Court was in the second year of its biennium when legislative activity was suspended from mid-March to mid-June due to the COVID-19 pandemic. The following bills were passed and signed into law this year.



An Act Relative to Electrical Energy Storage (Chaptered Law 11). This act requires the State public utilities commission to investigate ways to enable energy storage projects to receive compensation for avoided transmission and distribution costs, including but not limited to avoided regional and local network service charges, while also participating in wholesale energy markets for both utility-owned and non-utility-owned energy storage projects, as well as for both behind-the-meter storage and front-of-the-meter storage. The findings and recommendations of the investigation must be presented to the standing committees of the House and Senate with jurisdiction over energy and utility matters no later than two years after initiating the proceeding. See https://gencourt.state.nh.us/bill_status/billText.aspx?sy=2020&id=813&txtFormat=html.

An Act Adopting Omnibus Legislation Concerning State Agencies (Chaptered Law 37). Among its various provisions, this act increases the measures that may be taken to reduce energy costs and meet state energy goals, including through the use of efficiency measures such as conservation, strategic electrification, energy storage, fuel switching, co-generation and renewable energy. The act clarifies that power purchase agreements are suitable mechanisms for the state or any municipality to use in order to reduce energy costs and meet state energy goals. It also modifies the way funds remaining in state energy budgets are distributed, requiring fifty percent of the general funds remaining in an agency's energy budget to revert to the state energy investment fund and allowing for the funds from state sale of renewable energy certificates to be included in the energy investment fund. The money in the energy investment fund is used to fund energy efficiency or renewable energy projects. Additionally, this law establishes an offshore wind commission and an offshore wind industry development office in the department of business and economic affairs.

See https://gencourt.state.nh.us/bill_status/billText.aspx?sy=2020&id=1652&txtFormat=html.

Rhode Island

The Rhode Island General Assembly began its current session on January 7, 2020. The legislative session was impacted by the COVID-19 pandemic and, through the date of this summary, no energy or climate legislation passed in Rhode Island during 2020.



Vermont

The Vermont legislature convened its current session on January 7, 2020 and adjourned on September 25, 2020. Prior to adjournment, the following pieces of legislation of interest were enacted into law.



An Act Relating to Addressing Climate Change (Public Act No. 153). In September 2020 the Vermont legislature overrode the Governor's veto to enact climate change legislation referred to as the Vermont Global Warming Solutions Act of 2020 (H 688). This act reduces the targeted levels of GHG emissions from previously established levels. Specifically it would require GHG levels. by Jan. 1, 2025, at least 26% below 2005 emissions; by Jan. 1, 2030, at least 40% below 1990 emissions; and by Jan. 1, 2050, at least 80% below 1990 emissions. The law creates a Climate Council tasked to develop a Climate Action Plan that sets forth the proposed programs and strategies to meet these reductions and to build resilience to the impacts of climate change. The law also requires the Agency of Natural Resources (ANR) to adopt rules consistent with the Plan and provides for a cause of action if the ANR fails to engage in rulemaking or adopts rules that fail to achieve the required emissions reductions.

See <https://legislature.vermont.gov/Documents/2020/Docs/ACTS/ACT153/ACT153%20As%20Enacted.pdf>.

An Act Relating to Energy Efficiency Entities and Programs to Reduce Greenhouse Gas Emission sin the Thermal Energy and Transportation Sectors (Public Act No. 151). This act allows an energy efficiency utility to use up to \$2 million per year, for a total of \$6 million over the course of the three-year period, of its 2021-23 budget for electric efficiency programs and programs that reduce GHG emissions in the thermal energy and transportation sectors.

See <https://legislature.vermont.gov/Documents/2020/Docs/ACTS/ACT151/ACT151%20As%20Enacted.pdf>.

LEGAL PROCEEDINGS AND APPEALS



LEGAL PROCEEDINGS AND APPEALS

Legal proceedings related to the region's market rule or transmission arrangements are generally initiated by ISO-NE filing proposed changes with the FERC (for approval or acceptance as the case may be). Often, proposed changes are addressed by the FERC solely by reference to the initial materials submitted and any comments tendered. Some filings prompt protests or present disputes among the region's diverse business interests, the States, or between NEPOOL and ISO-NE. The FERC can also act unilaterally or in response to a complaint by a third party if there are questions concerning the justness and reasonableness of the region's arrangements. The FERC also opens proceedings to inquire about areas of interest or to consider changes to its rules and regulations. Parties aggrieved by FERC actions can challenge them through appeal to the federal courts.

In 2020, there were more than 250 FERC proceedings involving New England matters. The litigation and efforts related to the region's on-going fuel security efforts continued front and center. The litigation over ESI is discussed on pages 12-13 above. There was also litigation earlier in the year over the ISO-NE's interim proposal to pay for inventoried energy during the June 2023 through 2025 period (which is referred to as the Inventoried Energy Program or IEP). IEP initially became effective by operation of law because the FERC did not have a quorum to act on the proposal within the statutorily-required period. That outcome was appealed to the DC Circuit, and in April of this year, after a quorum at the FERC was restored, was remanded back to the FERC at FERC's request. The FERC acted in June, accepting the IEP revisions. Requests for rehearing of the June 2020 order were not acted on by the FERC within the statutorily-required period and, as a result, were denied by operation of law. The matter is again pending before the DC Circuit.

Similarly, litigation on the FCM's rule allowing new resources to lock-in their FCM payments for up to seven years was rekindled following a 2018 remand from the DC Circuit. On July 1, the FERC issued an order on remand, this time finding preliminarily that the seven-year price-lock may no longer be just and reasonable and implementing a paper hearing to address questions it posed on those rules. Responses to the FERC's questions have been filed in the paper hearing, along with comments on those responses, and the FERC has not yet acted on those papers as of the date of this Annual Report.

Efforts in connection with New England's response to FERC Order Nos. 841 (electric storage participation in RTO/ISO markets) and 845 (Interconnection Reforms) continued through 2020, with orders issued and additional compliance filings submitted in both proceedings. Separately, a second, but this time uncontested, settlement agreement was filed in June to resolve the nearly five-year old proceeding over the rates and protocols for setting rates for regional and local network transmission service.

2020 draws to a close with a noticeable increase in the number of appeals of FERC actions to the federal courts. While indicative of a continuing high level of contested proceedings, the increase is also in part the result of the DC Circuit's decision earlier this year in *Allegheny Defense Project v. FERC* (Allegheny), which required the FERC to abandon its long-standing practice of issuing brief orders to indefinitely suspend (or toll) the 30-day statutory deadline for action on requests for rehearing so it could take more time to address the rehearing requests. Among the more significant contested matters for the region that are pending before the DC Circuit are challenges to the FERC's orders on CIP IROL Cost Recovery, Competitive Auctions with Sponsored Policy Resources (CASPR), the FERC's treatment of the arrangements under the reliability-must-run agreement for the Mystic power station, and the FERC's findings with respect to ISO-NE's implementation of the exemption from competitive bidding for transmission upgrades for immediate need reliability projects.

Legal proceedings in 2020 continue to underscore that complex and important issues shaping New England's path forward are best resolved where possible through the NEPOOL stakeholder process, rather than through litigation at the FERC and in the federal courts. While the stakeholder process certainly does not resolve all disagreements, the outcome is often agreement between NEPOOL and ISO-NE, with unresolved issues and potential solutions far narrower and better understood.

NEPOOL maintains on its website a current listing of legal developments relevant to the region and NEPOOL Counsel prepares and posts a monthly summary of those legal proceedings. The monthly litigation reports are publicly available in the NEPOOL website's library at <https://nepool.com/library/litigation-updates-reports>. A full listing of the proceedings that were active in 2020 before the FERC or the federal courts is included in the next five pages of this Annual Report.

FERC PROCEEDINGS

Fuel Security Proceedings

ER13-2266	2013/14 Winter Reliability Program Remand
ER18-1509	Chapter 1. Mystic 8 & 9 ISO-NE Waiver
ER18-1639	Chapter 1. Mystic 8/9 COS Agreement
ER18-2364	Chapter 2. Fuel Security Retention Proposal
ER20-89	Chapter 2 (rev 1). Fuel Security Retention Limit Revision
ER20-645	Chapter 2 (rev 2). Fuel Security Retention Sunset
ER19-1428	Chapter 2B. IEP Remand
EL18-182	Chapter 3. Energy Security Improvements
ER20-1567	Chapter 3. ESI Alternatives

Forward Capacity Auction Filings

ER20-308	FCA14 Qualification Filing
ER20-1025	FCA14 Results Filing
ER20-2317	FCA15 De-List Bids Filing
ER21-372	FCA15 Qualification Filing

FCM Market Rule & Related Changes

ER17-795	CONE & ORTP Updates
ER18-619	CASPR
ER20-1967	EE CSOs During Scarcity Conditions

Other Market Rule/Info Policy Changes

ER20-2511	DAM Offer Window Modification
ER18-1770	Economic Life Determination Revisions
ER20-1497	eTariff § III.13.6 Conforming Changes
ER20-2869	Gross Load Forecast Reconstitution Revisions
ER20-2518	Information Policy §2.3 Revisions
ER20-763	ISO-NE eTariff Versioning True-Up
ER20-1094	NCPC Audit Eligibility Clean Up
ER19-470	Order 841 Compliance Filing
ER20-1582	Settlement-Only Gen. Dispatchability Changes Implem. Date Extension

ICR, HQICC and Demand Curve Values

ER21-371	2024-25 (FCA15) Capacity Commit. Period
ER21-496	Annual Reconfig. Auctions 2021-24

Waiver Requests

ER19-570	Vineyard Wind FCA13 Participation
ER20-458	FCA14 Qualification (CPower)
ER20-366	FCA14 Qualification (Genbright II)
ER20-759	FCA15 De-List Bids Submission Deadline
ER20-1755	Settlement Only Resources Definition (GMP's Searsburg facility)

OATT Changes

ER19-1951	Order 845 Compliance Filing
ER19-1952	Interconnection Studies Scope and Reasonable Efforts Timelines Changes
ER20-450	Interconnection Service Capability Changes
ER20-739	CIP IROL Cost Recovery Rules

Financial Assurance/Billing Policy Amendments

ER20-1862	Billing Policy Enhancements & Clean-Up
ER20-2145	FAP Enhancements and Clean-Up Changes
ER20-395	NCFA Rate

Rate Filings

ER09-1532	2020/21 Power Year Transmission Rate
ER21-106	2021 ISO-NE Admin & Capital Budgets
ER21-113	2021 NESCOE Budget
ER20-499	Attachment F Modification. Inclusion of UI's Pequonnock Substation Project CWIP
ES20-46	ISO-NE Securities. Future Drawdown Authorizations
ER15-1429-000	MPD 2019 Annual Info Filing
ER15-1429	MPD 2020 Annual Info Filing
ER15-1429	MPD OATT 2018 Annual Info Filing
ER15-1429	MPD OATT 2018 Annual Info Filing Settlement Agreement
ER15-1429	MPD OATT 2019 Annual Info Filing
ER15-1429	MPD OATT 2020 Annual Info Filing

ROE Proceedings

EL16-64 et al.	Base ROE Complaints I-IV
EL14-12 et al.	Opinion 569-A. FERC's Base ROE Methodology
EL11-66	Opinions 531-A/531-B Local & Regional Refund Reports
ER15-414	TOs' Opinion 531-A Compliance Filing Undo
PL19-4	FERC's ROE Policy (Nat. Gas and Oil Pipelines)

FPA Section 206 Proceedings/Settlements

EL20-54	FCM Pricing Rules Complaints Remand
EL19-90	ISO-NE Implementation of Order 1000 Exemptions for Immediate Need Reliability Projects
EL16-19-002	RNS/LNS Rates and Rate Protocols
ER20-2054	RNS/LNS Rates and Rate Protocols Settlement Agreement II

Complaints

EL20-52	Exelon (PP-10)
EL20-27	Liberty (Nov 2018 Meter Data Error)
EL21-3	NextEra Energy Seabrook (NECEC Elective Upgrade Costs Dispute)
EL21-6	NECEC/Avangrid (NextEra/Seabrook)
EL20-42	NERA (FERC Jurisdiction Over Customer-Side-of-the-Retail-Meter Energy Sales)
EL20-67	New England Generators (Mystic COS Agreement)
EL18-196	RTO Insider (NEPOOL's Press Policy)

NEPOOL Agreement Amendments

ER18-2208	132nd Agreement (Press Membership Provisions)
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Membership Filings

ER20-493	Dec 2019 Membership Filing
ER20-710	Jan 2020 Membership Filing
ER20-923	Feb 2020 Membership Filing
ER20-1130	Mar 2020 Membership Filing
ER20-1454	Apr 2020 Membership Filing
ER20-1694	May 2020 Membership Filing
ER20-1943	Jun 2020 Membership Filing
ER20-2277	Jul 2020 Membership Filing
ER20-2581	Aug 2020 Membership Filing
ER20-2772	Sep 2020 Membership Filing
ER20-3031	Oct 2020 Membership Filing
ER21-260	Nov 2020 Membership Filing
ER20-2001	Invenia Add'l Conditions Info Filing

Market Participant Suspension Notices

not docketed	Chris Anthony
not docketed	Curio Analytics (FTR-Only)
not docketed	Empire Generating Co, LLC
not docketed	Energy Federation Inc.

not docketed	EPIS, Inc.
not docketed	Great American Power
not docketed	Manchester Methane
not docketed	NS Power Energy Marketing
not docketed	Number Nine Wind Farm LLC

Schedule 20/21/22 Updates

ER20-375	Sched. 20A-EM. Expiration of Talen IRH Rights Assignment
ER20-1626	Sched. 20A-NEP. NEP/Brookfield RTM Phase I/II HVDC-TF Service Agreement
ER20-2783	Sched. 20A-VP. Renaming/Clean-Up
ER09-938	Sched. 21-CMP Annual Info Filing
ER15-1434	Sched. 21-EM. 2018 Annual Update Settlement
ER15-1434	Sched. 21-EM. 2019 Annual Update Settlement
ER15-1434 et al.	Sched. 21-EM. BHE/MPS Merger-Related Costs Recovery
ER20-585	Sched. 21-ES. Berkshire Phase 2 LSA
ER12-2304	Sched. 21-GMP Annual True Up Calc. Info
ER20-962	Sched. 21-NEP. Cancellation - Deepwater Wind Block Island Indem. Agreement
ER20-2454	Sched. 21-NEP. DWW E&P Agreement
ER21-347	Sched. 21-NEP. GE Service Agreement Amendment
ER20-1692	Sched. 21-NEP. NSTAR LSA
ER20-1413	Sched. 21-NEP. Winchendon Hydro SGIA
ER09-1243	Sched. 21-NSTAR Annual Info Filing
ER20-2449	Sched. 21-UI. LCSA. UI/NextEra
ER10-1181	Sched. 21-VEC and 20-VEC Annual Info
ER15-1434	Sched. 21-VP 2020 Annual Info Filing
ER20-586	Sched. 22. Clear River LGIA Cancellation
ER20-2489	Sched. 22. NSTAR/Vineyard Wind LGIA

Regional Reports

ER20-973	Capital Projects Report - 2019 Q4
ER20-1824	Capital Projects Report - 2020 Q1
ER20-2640	Capital Projects Report - 2020 Q2
ER20-108	Capital Projects Report - 2020 Q3
ER18-2364	FCA14 Fuel Security Reliability Review Info
ZZ20-4	IMM Annual (2019) Markets Report
ZZ20-4, ZZ21-4	IMM Quarterly Markets Reports
ER19-1951	Interconnection Study Metrics Processing Time Exceedance Quarterly Reports

not docketed	ISO-NE FERC Forms 1, 30, 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

RM20-17	CIP-002-6
RM18-20	CIP-012-1 (Order 866)
RD20-4	FAC-002-3; IRO-010-3; MOD-031-3; MOD-033-2; NUC-001-4; PRC-006-4; TOP-003-4
RD20-1	PRC-006-NPCC-2
RD20-7	PRC-024-3
RM19-10	TPL-001-5 (Order 867)
RD20-3	TPL-007-4
RM20-12	NOI. Enhancements to CIP Standards
RM19-16/17	Order 873 - Retirement of Rel. Standard Reqs. (Standards Efficiency Review)
RD18-4/RM17-13	Reliability Standard Implementation Deferral

Other ERO Matters

RR20-6	2021 NERC/NPCC Business Plans/Budgets
RR19-7	5-Year ERO Performance Assessment Rpt
RR21-1	Amended and Restated NERC Bylaws
EL20-21	CIP-014-2 (Physical Security) Complaint
RD20-2	Computing Services Projects
not docketed	CYPRES Report
AD19-18	Joint Staff White Paper on Notices of Penalty for Violations of CIP Standards
RM20-8	NOI. Virtualization and Cloud Computing Services in BES Operations
RR20-3	Report of Comparisons. 2019 Budgeted to Actual Costs for NERC/Regional Entities
RR19-8	Secure Evidence Locker Development Funding

Mergers & Acquisitions

EC20-24	CMP/NECEC
EC21-16	CPV Towantic
EC19-80	Emera Maine/ENMAX
EC20-103	Millennium Power Partners
EC20-20	Verso/Pixelle

Regional Interest

ER20-996	CONVEX Services Agreement. CL&P/MMWEC
ER20-521	D&E Agreement. CL&P/CPV Towantic
ER20-2927	D&E Agreement. CL&P/UConn
ER20-1871	D&E Agreement. CL&P-Gravel Pit Solar
ER21-192	D&E Agreement. NSTAR/Ocean State Power
ER20-1855	D&E Agreement. NSTAR-Mayflower Wind
ER20-1221	D&E Agreement Cancellation. CL&P/CPV Towantic
ER20-2327	D&E Agreement Cancellation. CL&P/NTE CT
ER20-2915	D&E Agreement Cancellation. NSTAR/Vineyard Wind
ER19-1887	Emera Maine Order 845 Compliance Filing
ER20-1445	Emera Maine/Houlton Water Co. NITSA
ER20-619	EMM Contract
ER20-960	Facilities Use Agreement Cancellation. NGrid/Deepwater Block Island Wind
ER20-1173/1172	IA / TSA Cancellations. EM/ReEnergy Fort Ashland
ER20-1076/1077	IA / TSA Cancellations. EM/ReEnergy Fort Fairfield
ER20-1434	IA Amendment. CMP/Sappi
ER20-1405 et al.	IA Cancellations. NGrid/GRS & NGrid/Mini-Watt
ER20-2897 et al.	LGIAs Cancellations. Superseded Great River Hydro LGIAs (Moore, Vernon, Comerford)
ER19-1164	Mystic COS Agreement Amendment No. 1
ER21-12 et al.	NECEC TSAs. NECEC Transmission Notice of Succession and CMP Notice of Cancellation
ER20-1914	NITSA Termination Versant Power/Houlton Water Company
ER20-1030/1031	Northern Pass. TSA Cancellation / Cost Reimbursement
ER20-1896	NSTAR Transmission Service Agreement Cancellations
EL13-62	NYISO MOPR-Related Proceeding
various	Orders 864/864-A (ADIT Rate Changes). New England Compliance Filings
ER20-1480	Phase II VT DMNRC Support Agreement Order 864-Related Filing
EL18-169	PJM Clean MOPR Complaint

EL18-178/16-49	PJM MOPR-Related Proceedings
ER20-729/730	Related Facilities Agreement Cancellations. Clear River Energy
ER20-1814	System Upgrade Reimbursement Agreement Cancellation. NEP/ Deerfield Wind
ER20-1919/1914	Termination of IA and NITSA between Versant Power & Houlton Water Company
ER20-2674 et al.	TSAs. Second Amendments to New England Clean Energy Connect TSAs
ER20-2724	Use Rights Transfer. NSTAR/HQ US
ER20-2774	Use Rights Transfer. CMEEC/HQ US
ER20-2773	Use Rights Transfer. ENE/HQ US
ER20-2776	Use Rights Transfer. MMWEC/HQ US
ER21-256	VTransco Rate Schedule 2 Cancellation
ER20-2507	VTransco Rate Schedule Cancellations
ER20-1823	VTransco VTA Waiver Request
ER20-1679	VTransco/VEC ShPA and O&M Agreements

FERC Enforcement Matters

IN13-15	BP Initial Decision
INI2-12/13	CES/Silkman
IN20-2	Emera ISO-NE Tariff Violations
IN20-3	ExGen Start-Up Fuel Reporting to ISO-NE
IN20-6	High Desert
IN12-17	Total Gas & Power North America, Inc.
IN14-4	Vitol & F. Corteggiano (Show Cause Order)

Rulemaking Proceedings

RM18-9	DER Participation in ISO/RTOs
PL19-3	NOI. Electric Transmission Incentives Policy
PL18-1	NOI. New Interstate Nat. Gas Facilities Cert.
RM20-10	NOPR. Elec. Transmission Incentives Policy
RM05-5	NOPR. NAESB WEQ Standards v. 003.3 - Incorporation by Reference into FERC Regs
RM19-15	NOPR. QF Rates and Requirements; Implementation Issues under PURPA
RM05-5	Order 676-I. NAESB WEQ Standards v. 003.2 - Incorporat'n by Ref. into FERC Regs
RM16-17	Order 860/860-A. Data Collection for Analytics & Surveillance and MBR Purposes
RM19-2	Order 861/861-A. Refinements to Horizontal Market Power Analysis Requirements
RM20-2	Order 865. Civil Monetary Penalty Inflation Adjustments

RM19-15	Order 872. Pricing and Eligibility Changes to PURPA Regulations
RM19-5	Orders 864/864-A. Public Util. Trans. ADIT Rate Changes
RM18-9	Order 2222. DER Participation in ISO/RTOs
PL20-7	Waiver of Tariff Requirements

Administrative Proceedings

AD20-14	Carbon Pricing in ISO/RTO Markets
AD20-6	Credit Reforms in ISO/RTO Markets
AD18-7	Grid Resilience in ISO/RTOs; DOE NOPR
AD20-9	Hybrid Resources
AD10-12	Increasing Market and Planning Efficiency Through Improved Software
AD19-16	ISO/RTO Common Performance Metrics
AD20-18	Offshore Wind Integration in ISO/RTOs

Gas Pipeline Project Proceedings

CP20-48	Iroquois ExC Project
CP13-499	Constitution Pipeline
CP13-502	Wright Interconnection Project
CP15-115	Northern Access Project



FEDERAL COURT APPEALS

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

Docket	Underlying Proceedings
15-1071/ 16-1042	FCM Pricing Rules Complaints (EL14-7; EL15-23). NECPA and Exelon petition for review of FERC orders accepting the FCM’s 7-year price lock-in (EL14-7) and capacity-carry-forward rules. Granted. Remanded to the FERC for further proceedings.
16-1325	Opinion 569/569-A. FERC’s Base ROE Methodology (EL14-12; EL15-45). Challenge to the FERC’s establishment of a new methodology for setting the ROE that electric utilities are entitled to earn on electric transmission investments. Pending.
18-1128	PennEast Project (CP15-558). Challenge to FERC orders granting certificates of public convenience and necessity to PennEast Pipeline Company for the construction and operation of the PennEast Project. Being held in abeyance.
18-3787 (6th Cir.)	First Energy Solutions Bankruptcy. FERC appeal of an Ohio bankruptcy court’s ruling that blocked the FERC from taking any action on FirstEnergy Solutions Corp.’s power purchase agreement with Ohio Valley Electric Corp., which First Energy was trying to shed in bankruptcy. Affirmed in part; Reversed in part. The Sixth Circuit concluded that the bankruptcy court has jurisdiction to decide whether FES may reject the contracts, but that its injunction of the FERC in this case was overly broad (beyond its jurisdiction), and its standard for deciding rejection too limited. The Sixth Circuit went on to hold that “when a Chapter 11 debtor moves the bankruptcy court for permission to reject a filed energy contract that is otherwise governed by FERC, via the FPA, the bankruptcy court must consider the public interest and ensure that the equities balance in favor of rejecting the contract, and it must invite FERC to participate and provide an opinion in accordance with the ordinary FPA approach (e.g., under the Mobile-Sierra doctrine), within a reasonable time.”
19-1098	Allegheny Defense Project v. FERC. DC Circuit rules that the Natural Gas Act does not allow the FERC to delay appellate review of its substantive orders through its common practice of issuing tolling orders.
119-1142/ 9-1147	Order 841 (Electric Storage Participation in RTO/ISO Markets) (RM16-23). Court denies petition for review of Orders 841 and 841-A.
19-1224	ISO-NE’s Inventoried Energy Program Proposal (ER19-1428). Review of the FERC’s June 18, 2020 IEP Remand Order. Pending.
19-71615 (9th Cir.)	FERC Orders on PG&E Bankruptcy. Court dismisses as moot PG&E appeal of 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, expressing no opinion on the merits of the dispute.
20-1289	2013/14 Winter Reliability Program Remand Proceeding (ER13-2266). TransCanada appeals April 1, 2020 2013/24 Winter Reliability Program Order on Remand and Compliance. Pending.
20-1329	Opinion 531-A Compliance Filing Undo (ER15-414). Given Allegheny, TOs appeal the FERC’s October 6, 2017 order rejecting the TOs’ filing that sought to reinstate their transmission rates to those in place prior to the FERC’s orders later vacated by Emera Maine. Pending.
20-1333	CASPR (ER18-619). Given Allegheny, Sierra Club, NRDC, RENEW Northeast, and CLF seek review of the FERC’s March 9, 2018 CASPR Order. Pending.
20-1343	Mystic 8/9 Cost of Service Agreement (ER18-1639). Mystic, NESCOE, MA AG, and CT Parties separately petitioned the DC Circuit Court of Appeals for review of the FERC’s orders addressing the COS Agreement among Mystic, ExGen and ISO-NE. Pending.
20-1389	CIP IROL Cost Recovery Rules (ER20-739). Cogentrix and Vistra seek review of the FERC’s orders allowing for recovery of expenditures to comply with NERC IROL-CIP requirements, but only those costs incurred on or after the effective date of the relevant individual FPA section 205 filing, including undepreciated costs of any such past capital expenditures to comply with the IROL-CIP requirements. Pending.
20-1422	ISO-NE Implementation of Order 1000 Exemptions for Immediate Need Rel. Projects (EL19-90). LS Power challenges the FERC’s June 18, 2020 order finding insufficient evidence to conclude that ISO-NE’s implementation of the exemption for immediate need reliability projects is unjust, unreasonable, or unduly discriminatory or preferential. Pending.
20-72788 (9th Cir.)	Order 872 (RM19-15). Solar Energy Industries Association seeks review of Order 872 (Pricing and Eligibility Changes to PURPA Regulations).

APPENDICES

ACRONYMS & ABBREVIATIONS

AC	Alternating Current	HVDC-TF	High Voltage Direct Current Transmission Facilities	NESCOE	New England States Committee on Electricity
ADIT	Accumulated Deferred Income Taxes	IA	Interconnection Agreement	NETOs	New England Transmission Owners
ANR	VT Agency of Natural Resources	ICR	Installed Capacity Requirements	NH	New Hampshire
AOA	Asset Owners Agreement	IEP	ISO-NE Inventoried Energy Program	NITSA	Network Integration TSA
APX	APX, Inc., GIS Administrator	IMM	ISO-NE Internal Market Monitor	NOI	Notice of Inquiry
AR	Alternative Resources	Inc.	Incorporated	NOPR	Notice of Proposed Rulemaking
B&F	Budget & Finance Subcommittee	IOA	Interconnection Operators Agreement	NO_x	Nitrogen Oxide
CAMS	Customer Asset Management System	IRH	Interconnection Rights Holder	NPCC	Northeast Power Coordinating Council, Inc.
CASPR	Competitive Auctions with Sponsored Policy Resources	IRO	Interconnection Rel. Ops. and Coordination Rel. Standards	NYISO	New York Independent System Operator
CIP	Critical Infrastructure Protection Rel. Standards	IROL	Interconnection Reliability Operating Limit	NUC	Nuclear Reliability Standard
CL&P	Connecticut Light & Power	ISO	Independent System Operator	O&M	Operating & Maintenance
CLF	Conservation Law Foundation	ISO-NE	ISO New England Inc.	OATT	Open Access Transmission Tariff
CMEEC	Connecticut Municipal Electric Energy Cooperative	JPE	Joint Powers Entity	OPs	ISO-NE Operating Procedures
CMP	Central Maine Power	kV	Kilovolt	ORTP	Offer Review Trigger Price
Co.	Company	kW	Kilowatt	PA	Participants Agreement
CO₂	Carbon Dioxide	LCSA	Localized Costs Sharing Agreement	PBR	Performance-Based Regulation
Commission	Federal Energy Regulatory Commission	LFTR	Long-Term Financial Transmission Right	PFP	Pay-for-Performance
CONE	Cost of New Entry	LGIA	Large Generator Interconnection Agreement	PJM	Pennsylvania New Jersey Maryland Interconnection
COS	Cost-of-service	LGIP	Large Generator Interconnection Procedures	PP	ISO-NE Planning Procedure
CPS	Massachusetts Clean Peak Standard	LLC	Limited Liability Company	PRC	Protection and Control Rel. Standards
CSO	Capacity Supply Obligation	LNG	Liquefied natural gas	PRD	Price-Responsive Demand
CT	Connecticut	LMP	Locational Marginal Price	PSNH	Public Service of New Hampshire
CWIP	Construction Work-in-Progress	LNS	Local Network Service	PTO	Participating Transmission Owner (TOA signatory)
d/b/a	Doing business as	LP	Limited Partnership	PTF	Pool Transmission Facilities
D&E	Design & Engineering	LSA	Local Service Agreement	PURA	CT Public Utilities Regulatory Authority
DAM	Day-Ahead Energy Market	Ltd	Limited	PURPA	Public Utility Regulatory Policies Act
DC	Direct Current	MA	Massachusetts	PV	Photovoltaic
DC	District of Columbia	MA AG	Massachusetts Attorney General (or her office)	QF	Qualifying Facility
DDBT	Dynamic De-List Bid Threshold	MBR	Market-Based Rate Authorization	RC	Reliability Committee
DER	Distributed energy resources	MC	Markets Committee	RER	Replacement Energy Reserve
DMNRC	Vermont Dedicated Metallic Neutral Return Conductor	ME	Maine	RI	Rhode Island
DOE	US Department of Energy	Mktg	Marketing	RNS	Regional Network Service
EDC	Electric Distribution Company	MMWEC	Massachusetts Municipal Wholesale Electric Company	ROE	Return on equity
EE	Energy Efficiency	MOD	Modeling, Data, and Analysis Rel. Standard	RPS	Renewable Portfolio Standard
EM	Emera Maine	MOPR	Minimum Offer Price Rule	RTO	Regional Transmission Organization
EMM	ISO-NE External Market Monitor	MOU	Memorandum of Understanding	SA	Service Agreement
ENE	Energy New England	MPD	Maine Public District	SGIA	Small Generator Interconnection Agreement
ENECOS	Eastern New England Consumer-Owned Systems	MPEU	Market Participation End User	ShPA	Shared Structure Participation Agreement
ERO	Electric Reliability Organization (NERC)	MPSA	Market Participant Service Agreement	SO₂	Sulfur Dioxide
ES	Eversource Energy	MW	Megawatts	Tariff	ISO-NE Transmission, Markets and Services Tariff
ESI	Energy Security Improvements	MWh	Megawatt hours	TOA	Transmission Owners' Agreement
ETU	Elective Transmission Upgrades	NA	North America	TOP	Transmission Operations Rel. Standards
FAC	Facilities Design, Connections & Maintenance Rel. Standards	NAESB	North American Electric Standards Board	TOs	Transmission Owners
FCA	Forward Capacity Auction	NCFA	Non-Commercial Capacity Resources Financial Assurance	TPL	Transmission Planning Rel. Standards
FCM	Forward Capacity Market	NCPC	Net Commitment Period Compensation	TSA	Transmission Service Agreement
FERC	Federal Energy Regulatory Commission	NECEC	New England Clean Energy Connect	TSAA	Transmission Service Admin. Agreement
FPA	Federal Power Act	NECPUC	New England Conference of Public Utilities Commissioners	UI	United Illuminating Company
FTR	Financial Transmission Rights	NEP	New England Power	US	United States
GCR	Generation Contingency Reserve	NEPGA	New England Power Generators Association	VEC	Vermont Electric Cooperative
GHG	Greenhouse Gas	NEPOOL	New England Power Pool	VP	Versant Power
GIS	NEPOOL's Generation Information System	NERA	New England Rae Payers Association	VRWG	Variable Resource Working Group
GMP	Green Mountain Power	NERC	North American Electric Reliability Corporation	VT	Vermont
GW	Gigawatts			VTA	1991 Vermont Transmission Agreement
GWh	Gigawatt hour			WEQ	Wholesale Electric Quadrant
HQ US	HQ Energy Services (US) Inc., a subsidiary of Hydro-Québec				

OPERATIVE DOCUMENTS

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





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NEPOOL GOES VIRTUAL 2020



WHAT I MISS ABOUT IN-PERSON NEPOOL MEETINGS

Kinship and camaraderie
Cookies at the DoubleTree
Small talk before/after sessions
Catching up at the Summer Meetings
NEPOOLM&Ms
Handshakes
Face-to-face interactions
Breakfast gossip
Traffic jams to and from Westborough
Souvenir note pads and pens
The ease of turning on and off the microphone button at in-person meetings
Rekindling friendships
The hallway conversations
The splash of my coffee on the tablecloth when I bump the table leg with my knee
Asking someone to plug me in
Dressing up
Getting lost at Seaport Hotel – is the meeting in the hotel or across the street?
Dinner with fellow NEPOOLers
The people and personalities of NEPOOL



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