



NEW ENGLAND POWER POOL

November 6, 2020

**TO: Participants Committee Members and Alternates**  
**RE: Noticed Actions of the NEPOOL Participants Committee**

This notice summarizes actions taken by the Participants Committee at its November 5, 2020 virtual meeting. The official record of, and details concerning, these actions and the specific votes and outcomes will be reflected in the minutes for this meeting that will be reviewed and approved by the Committee.

**[Approval of October 1, 2020 Preliminary Minutes \(Agenda #1\)](#)**

 The preliminary minutes of the October 1, 2020 meeting, in the form circulated in advance of the meeting, were approved unanimously, with an abstention recorded.

**[Approval of Consent Agenda \(Agenda #2\)](#)**

 Without objection, Consent Agenda Item No. 1 (Forward Reserve Market (FRM) sunset) was removed from the Consent Agenda in light of the FERC's October 30 order rejecting the Energy Security Improvements proposal on which the FRM sunset was contingent. The Consent Agenda, with item #1 removed, was then approved, with two abstentions, and two oppositions because of identified concerns with Consent Agenda Item Nos. 3 (HQICC Values for the 2021-22 3rd ARA, 2022-23 2nd ARA, and 2023-24 1st ARA) and 4 (ICR and Related Values for the 2021-22 3rd ARA, 2021-23 2nd ARA and 2022-24 1st ARA) noted.

**["Know Your Customer" Financial Assurance Policy Changes \(Agenda #5\)](#)**

The Committee considered and unanimously approved the following motion, with an abstention noted:

 RESOLVED, that the Participants Committee supports the Know Your Customer revisions to the ISO New England Financial Assurance Policy, as proposed by the ISO and as circulated to this Committee with the October 29, 2020 supplemental notice, together with such nonsubstantive changes as may be approved by the Chair of the Budget and Finance Subcommittee.

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[ISO-NE's Proposed Methodology to Recalculate the Dynamic De-List Bid Threshold \(Agenda #6\)](#)

**Main Motion (ISO-NE Proposal).** The Committee began with the following main motion:

RESOLVED, that the Participants Committee supports the revisions to Market Rule 1 to modify the Dynamic De-List Bid Threshold (DDBT) in the Forward Capacity Market, as proposed by ISO-NE and circulated to this Committee in advance of this meeting, together with such non-substantive changes as may be approved by the Chair and Vice-Chair of the Markets Committee.



- **Calpine/NESCOE/Dynegy (Vistra) Amendment.** The Committee considered a motion to amend the main motion so as to lower the ISO-NE DDBT upper bound to 75% of Net Cost of New Entry (Net CONE) and to set the DDBT at ISO-NE's estimated clearing price plus a margin adder calculated using 75% of Net CONE, as reflected in the materials circulated in advance of the meeting. The motion to amend the main motion was unanimously approved, with abstentions noted.



- **Vote on the Amended Main Motion:** The Committee then considered and approved the amended main motion, with one opposition and several abstentions noted.



- **Vote on ISO-NE Proposal (Unamended Main Motion):** At the request of ISO-NE, the Committee considered and did not approve the motion to support ISO-NE's unamended DDBT proposal. The vote on ISO-NE's Proposal failed to pass with none in favor and abstentions noted.