

December 4, 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 December 3, 2020 annual 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 Consent Agenda \(Agenda #3\)](#)



The Consent Agenda was approved, with an opposition and abstentions recorded.

[2021 Officer Election \(Agenda #7\)](#)

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



WHEREAS, Section 4.6 of the Participants Committee Bylaws sets forth procedures for the nomination and election of a Chair and Vice-Chairs of the Participants Committee; and

WHEREAS, pursuant to those procedures the individuals identified in the following resolution were nominated and elected for 2021 to the offices of Chair and Vice-Chair, as set forth opposite their names; and

WHEREAS Section 7.1 of the Second Restated NEPOOL Agreement provides that officers be elected at the annual meeting of the Participants Committee.

NOW, THEREFORE, IT IS

RESOLVED, that the Participants Committee hereby adopts and ratifies the results of the election held in accordance with Section 4.6 of the Bylaws and elects the following individuals for 2021 to the offices set forth opposite their names to serve until their successors are elected and qualified:

Chair	David A. Cavanaugh
Vice-Chair	Christina H. Belew
Vice-Chair	Nancy P. Chafetz
Vice-Chair	Francis J. Ettori, Jr.
Vice-Chair	Michelle C. Gardner
Vice-Chair	Douglas Hurley
Secretary	David T. Doot
Assistant Secretary	Sebastian M. Lombardi

[Estimated Budget for 2021 Participant Expenses \(Agenda #8\)](#)

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



RESOLVED, that the Participants Committee adopts the estimated NEPOOL expense budget for 2021 as presented at this meeting.

[Updated \(as of FCA16\) FCM Values/Parameters \(Agenda #9\)](#)

Main Motion (Markets Committee-Recommended Proposal with corrected FCM parameter values).

The Committee began with the following main motion:

RESOLVED, that the Participants Committee supports revisions to Market Rule 1 as recommended by the Markets Committee and as circulated to this Committee in advance of this meeting, together with the revised FCM parameter values to correct an error in the dispatch model used for calculating those values also circulated to this Committee in advance of this meeting, and such non-substantive changes as may be approved by the Chair and Vice-Chair of the Markets Committee.

- ***Jericho Power/NEPGA Amendment.*** The Committee considered a motion to amend the main motion so as to account for the impact the Net Cost of New Entry (Net CONE) unit has on the Locational Forward Reserve Market (LFRM) clearing price by including the Net CONE unit in the LFRM supply stack at its opportunity costs (which would result in an increase to the Net CONE value), as reflected in the materials circulated in advance of the meeting.



The motion failed with a 32.97% Vote in favor (Generation Sector – 12.50%; Transmission Sector – 0%; Supplier Sector – 12.82%; AR Sector – 7.57%; Publicly Owned Entity Sector – 0%; End User Sector – 0%; and Provisional Members – 0.08%).

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- **ORTP Treatment for Co-Located Assets Amendment.** The Committee considered a motion to amend the main motion so as to revise Tariff sections III.A.21.1.1 and III.A.21.2(c) to state that, in assigning the Offer Review Trigger Price (ORTP) the Internal Market Monitor (IMM) will for:
 - Co-located assets of multiple technology types (e.g., PV + battery) registering as a single Forward Capacity Market (FCM) resource, assign an ORTP equal to the weighted average of the ORTPs applicable to the asset(s) comprising the resource, as prescribed in Sections III.A.21.1.1 and III.A.21.2(c); and
 - Co-located assets of multiple technology types registering as separate FCM resources, assign each FCM resource its own ORTP as applicable solely to the technology of the asset(s) underlying the resource.



The motion failed with a 59.76% Vote in favor (Generation Sector – 8.33%; Transmission Sector – 0%; Supplier Sector – 5.55%; AR Sector – 12.37%; Publicly Owned Entity Sector – 16.67%; End User Sector – 16.67%; and Provisional Members – 0.17%).

- **Vote on the Main Motion:** With both motions to amend having failed, the Committee then considered and approved the main motion.



The motion passed with a 71.84% Vote in favor (Generation Sector – 4.17%; Transmission Sector – 16.67%; Supplier Sector – 5.12%; AR Sector – 12.37%; Publicly Owned Entity Sector – 16.67%; End User Sector – 16.67%; and Provisional Members – 0.17%).

- **Vote on ISO-NE's Proposed FCA16 FCM Values/Parameters:** At the request of ISO-NE, the Committee considered and did not approve the motion to support ISO-NE's proposed updated FCA16 FCM Values/Parameters as circulated to this Committee in advance of this meeting (including the revised FCM parameter values to correct an error in the dispatch model used for calculating those values).



The vote on ISO-NE's proposed FCM values/parameters failed to pass with an 18.33% Vote in favor (Generation Sector – 0%; Transmission Sector – 0%; Supplier Sector – 1.66%; AR Sector – 0%; Publicly Owned Entity Sector – 16.67%; End User Sector – 0%; and Provisional Members – 0%).