

PRELIMINARY

Pursuant to notice duly given, a meeting of the NEPOOL Participants Committee was held via teleconference, at 10:00 a.m. on Thursday, November 5, 2020. A quorum determined in accordance with the Second Restated NEPOOL Agreement was present and acting throughout the meeting. Attachment 1 identifies the members, alternates and temporary alternates who participated in the teleconference meeting.

Ms. Nancy Chafetz, Chair, presided and Mr. David Doot, Secretary, recorded.

APPROVAL OF OCTOBER 1, 2020 MEETING MINUTES

Ms. Chafetz referred the Committee to the preliminary minutes of the October 1, 2020 meeting, as circulated and posted in advance of the meeting. Following motion duly made and seconded, the preliminary minutes of the October 1, 2020 meeting were unanimously approved as circulated, with an abstention by Mr. Michael Kuser's alternate, Mr. Jason York, noted.

CONSENT AGENDA

Ms. Chafetz referred the Committee to the Consent Agenda that was circulated and posted in advance of the meeting. She noted that, because the first item on the Consent Agenda (changes to Market Rule 1 that would sunset the Forward Reserve Market (FRM)) had been contingent on the FERC's acceptance of the Energy Security Initiative (ESI) proposal, and the FERC had the week before rejected the ESI proposal, the ISO had agreed that the Participants Committee should forego a vote on the proposal to sunset the FRM. She indicated that, absent objection, the FRM sunset would be removed from the Consent Agenda. There were no objections. Then, following motion duly made and seconded, the Consent Agenda was approved with opposition noted by CSC and LIPA, and abstentions noted by Calpine and Mr. Kuser's alternate. The representatives for CSC and LIPA noted that their opposition related to Consent

Agenda Items 3 and 4 (HQICC Values and ICR and Related Values for the 2021-22 3rd Annual Reconfiguration Auction (ARA), 2022-23 2nd ARA, and 2023-24 1st ARA) because of their previously conveyed positions that those values do not properly account for the reliability benefits and capacity import capability of the Cross-Sound Cable. The Calpine representative explained that the Calpine abstention was related to the HQICC values which did not require imports to be backed by non-recallable capacity committed to the region in order to be counted as capacity.

ISO COO REPORT

Dr. Vamsi Chadalavada, ISO Chief Operating Officer (COO), referred the Committee to his November report, which had been circulated and posted in advance of the meeting. He noted that the data in the report was through October 28. The report highlighted: (i) Energy Market value for October 2020 was \$193 million, down \$14 million from September 2020 and down \$9 million from October 2019; (ii) October 2020 average natural gas prices were 5.5 percent higher than September average prices; (iii) the average Real-Time Hub Locational Marginal Prices (LMPs) for October (\$25.06/MWh) were 26 percent higher than September averages; (iv) average October 2020 natural gas prices and Real-Time Hub LMPs over the period were down 8 percent and up 23 percent, respectively, from October 2019; (v) the average Day-Ahead cleared physical energy during peak hours as percent of forecasted load was 100.7 percent during October (up from 99.3 percent during September), with the minimum value for the month (95.6 percent) on October 8; and (vi) the Daily Net Commitment Period Compensation (NCPC) payments for October totaled \$2.5 million, which was up \$100,000 from September 2020 and down \$200,000 from October 2019. October NCPC, which was 1.3 percent of total Energy Market value, was comprised of (a) \$1.9 million in first contingency payments (up \$300,000 from September); (b) \$546,000 in second contingency payments (up \$226,000 from September);

(c) \$43,000 in voltage payments (down \$457,000 from September); and (d) \$41,000 in distribution payments (up \$35,000 from September).

Dr. Chadalavada noted that the November 19 Planning Advisory Committee (PAC) meeting would include discussion of capacity zone development and transmission planning for the clean energy transition. He also reported that, at the October 21 PAC meeting, the ISO had begun the Order 1000/Boston 2028 Request for Proposal lessons-learned process related to competitive transmission solutions, and expected that the lessons-learned process would continue through the end of 2020 and into 2021.

Looking ahead, Dr. Chadalavada reported that the lowest 50/50 and 90/10 Fall Operable Capacity Margins were projected for week beginning November 14, 2020; the lowest 50/50 and 90/10 Winter Operable Capacity Margins, 2,574 MW and 1,232 MW, respectively, were projected for week beginning January 2, 2021. The 50/50 and 90/10 winter peak demand forecasts were projected to be approximately 1.5% and 1.7% lower, respectively, than 2019. Dr. Chadalavada concluded his report by noting that preparations for Winter 2020-21 were well underway.

ISO CEO REPORT

Mr. Gordon van Welie, ISO Chief Executive Officer (CEO), referred the Committee to a presentation shared with members during the meeting entitled “Overview of Strategic Planning” (that presentation was posted following the meeting). He explained that the presentation summarized the strategic planning process that the ISO Board had undertaken previously. He noted that process was more extensive in 2019 and flagged that the output of those discussions, which had taken place last fall, had been reflected in prior presentations he had given to the Participants Committee. In particular, he said that the Board’s strategic planning had both informed his presentation earlier in the year on potential future pathways and the work plan that

had been reviewed with the Committee at the October meeting. Following a brief summary of the business planning approach followed each year, he referred the Committee to the ISO's mission and Vision Statement. He reminded the Committee that the ISO's mission was set forth in the Tariff and outlined the ISO's responsibilities to operate the system, conduct long-term planning, and administer the wholesale markets. He said the Board adopted last fall the following Vision Statement: "To harness the power of competition and advanced technologies to reliably plan and operate the grid as the region transitions to clean energy." He explained that the Vision Statement then informed five strategic goals that he read to the Committee. Elaborating on the first of those five goals, responsive market designs, he explained that the ISO did not consider itself to have the authority, given its mission, to define decarbonization objectives for the region. Rather, the ISO looked to the States individually and collectively to define their policy objectives. The strategic goal identified by the ISO was to adjust the market design in order to accommodate those objectives. He saw the ongoing future pathways discussion in the region as advancing this goal. He emphasized the importance that the ISO placed on ensuring that the market attract and retain enough balancing resources to maintain reliability.

He went on to explain the remaining four strategic goals, including the following:

- Progress and innovation, with specific reference to improving grid modeling, incenting appropriate enhancements to the transmission infrastructure, and enhancing the information services from the ISO.
- Operational excellence.
- Stakeholder engagement, with emphasis on understanding and responding to the needs and desires of the FERC, the States and the NEPOOL members and nurturing positive relationships with all those entities.

- Attract, develop and retain talent for its workforce.

The Committee then discussed the Vision Statement and strategic goals, providing reaction and seeking clarification. Mr. van Welie was questioned on whether the first ISO goal was better characterized as working to align the markets with state objectives rather than to accommodate those objectives. He explained that accommodation better reflected the role the ISO could play within its mission. He also explained in response to questions the ISO's recognition that efforts to respond to the States' desire for longer term system planning were necessarily constrained by the existing Tariff, which provided for planning on a ten-year horizon. He noted the ISO's willingness to work on economic studies, particularly in an effort to identify transmission needed to support increased renewables on the grid. He opined that Order 1000 public policy planning did not adapt well to this goal and left unresolved important cost-allocation questions. He acknowledged in response to a comment that decisions based on planning need to reflect the recognition of increasing potential inaccuracies of assumptions and projections the longer the planning horizon. Acknowledging the certainty that there would be ever-growing reliance on intermittent, renewable resources, he re-emphasized the importance to the ISO of ensuring that the markets preserve and attract balancing resources essential to maintaining reliability.

He noted the ISO had previously expected to spend considerable time in 2021 defining details and implementing ESI. With the FERC's rejection of ESI, the ISO would be adjusting its 2021 work plan.

Many commenters expressed appreciation for the ISO laying out its Vision Statement and strategic goals and support for both. Those commenters included representatives of the MA DPU and of NESCOE, referencing a productive discussion that had occurred the prior day with state representatives and expressing appreciation for the ISO's efforts and engagement.

Following discussion of the ISO's Vision Statement and strategic goals, Mr. Van Welie discussed the FERC's order rejecting ESI. He explained that the ISO remained interested in making the ancillary services improvements identified in ESI but wanted first to ensure full appreciation for, and understanding of, the FERC's reaction to that proposal. He noted that the order was unclear on whether compliance obligations remained under the FERC's July 2018 order requiring market changes to achieve fuel security. He explained that the ISO planned to pause its efforts relating to ESI until it received more clarity from the FERC, which he expected could take at least six months. He said the ISO would consider separately adopting components of ESI, but not without first seeking further input from the FERC. He said the ISO would seek in the near term to confirm with the FERC that there was no longer *ex parte* limitations barring the ability of the ISO, the States and the Market Participants to discuss with FERC staff and Commissioners the issues that the region sought to address with ESI. He noted also that FERC guidance and priorities may be very different if there was a change in administration, which the ISO would consider in deciding how best to proceed. Concluding, he expressed the ISO's intent to promptly request clarification from the FERC on these points.

In response to questions from members, the ISO General Counsel elaborated on the uncertainty over whether *ex parte* rules still apply, referencing the unlikelihood that the FERC on rehearing would change its unanimous conclusion to reject ESI. For that reason, the ISO did not intend to seek rehearing and hoped others would also forego seeking rehearing and potentially extending *ex parte* limitations while any rehearing request was pending. She explained that the earliest the FERC might be approached outside of the planned request for clarification would be December 1, following expiration of the time for seeking rehearing of the ESI order. She also reminded members that rehearing requests remain pending on the underlying July 2018 order that prompted the ESI filing, which could also impact whether the FERC would still consider

substantive discussions of market improvements to address fuel security to be prohibited *ex parte* discussions.

Numerous Market Participants urged the ISO to consider proceeding at least with implementation of a Day-Ahead reserve market, separate from the other advancements sought by ESI. The ISO responded that it intended first to seek the opportunity to interact informally with the FERC. If *ex parte* limitations persisted, the ISO indicated it would also consider alternative means to provide and receive informal input from the FERC without violating those limitations.

“KNOW YOUR CUSTOMER” FAP CHANGES

Ms. Michelle Gardner, Budget & Finance Subcommittee (B&F) Chair, referred the Committee to the materials circulated and posted in advance of the meeting related to proposed changes to “Know Your Customer” disclosures required in the ISO New England Financial Assurance Policy (FAP). She explained that the changes were proposed by the ISO as part of an industry-wide review of RTO disclosure requirements and were intended to improve the level of disclosure that Market Participants and applicants to become Market Participants would be required to make. She summarized the process undertaken by B&F to review the changes and reported that, at its October 5, 2020 meeting, there were no objections or comments on the version of the Know Your Customer FAP changes discussed.

Without discussion, the following motion was then duly made, seconded and unanimously approved, with an abstention noted by Mr. Kuser’s alternate:

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 non-substantive changes as may be approved by the Chair of the Budget and Finance Subcommittee.

ISO-NE'S PROPOSED METHODOLOGY TO RECALCULATE THE DYNAMIC DE-LIST BID THRESHOLD (DDBT)

Ms. Chafetz began by referring the Committee to the materials circulated in advance of the meeting regarding Tariff revisions to reflect a new method to calculate the DDBT in the Forward Capacity Market (FCM), as proposed by the ISO (the ISO's DDBT Proposal). She then invited Ms. Mariah Winkler, Chair of the Markets Committee, to summarize that Committee's deliberations on this item. Ms. Winkler did so, noting the four motions to amend the ISO's DDBT Proposal that had been voted at the Markets Committee, none of which passed. She reported on the specific voting results, noting that the Markets Committee motion to recommend Participants Committee support for the ISO's DDBT Proposal failed with a 44.53% Vote in favor.

Following this introduction, Ms. Chafetz explained that the ISO's DDBT Proposal would be the starting point for Committee deliberations. The following main motion was duly made and seconded:

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 any changes agreed to by the Participants Committee at this meeting and such non-substantive changes as may be approved by the Chair and Vice-Chair of the Markets Committee.

Calpine/NESCOE/Dynegy (Vistra) Amendment

Ms. Chafetz reported that, since the Markets Committee's actions, the proponents of many of the numerous amendments offered at the Markets Committee (representatives from Calpine, NESCOE, and Dynegy (Vistra)) had worked together to produce a single, consolidated amendment for Participants Committee consideration. She invited the proponents to present their consolidated amendment. They did so, referring to a presentation they had prepared and

had been circulated to the Committee in advance of the meeting. As summarized in that presentation, they described their concerns with the ISO's DDBT Proposal, explaining how their joint amendment would address those concerns, offering a comparison for FCAs 9-14 of the ISO's DDBT against the DDBT that would have resulted were the joint amendment in place, and reviewing proposed Tariff language with the Committee.

A motion was then made and duly seconded to amend the main motion, consistent with these proponents' presentation, so as to lower the ISO DDBT upper bound to 75% of Net Cost of New Entry (Net CONE) and to set the DDBT at the ISO's estimated clearing price plus a margin adder calculated using 75% of Net CONE, as reflected in the materials circulated in advance of, and as just presented at, the meeting (the Calpine/NESCOE/Dynegy (Vistra) Amendment).

Following discussion, the Calpine/NESCOE/Dynegy (Vistra) Amendment was voted and passed unanimously, with abstentions noted by Acadia, BP, CLF, CSC, DTE, LIPA, Mercuria, NRDC, and Mr. Kuser's alternate.

Vote on the Amended Main Motion

The amended main motion was then discussed, considered, voted and passed, with all members in support except for the following: opposition by NRG and abstentions by Acadia, BP, CLF, CSC, DTE, LIPA, Mercuria, NRDC, Sunrun, and Mr. Kuser's alternate.

Vote on the ISO's Unamended DDBT Proposal

At the request of the ISO, the Committee then considered and did not approve the unamended DDBT Proposal. The vote on the ISO's unamended DDBT Proposal failed to pass with none in favor and abstentions noted by BP, CSC, DTE, LIPA, Mercuria, the AR Sector Small Renewable Generation Group Seat, and Mr. Kuser's alternate.

LITIGATION REPORT

Mr. Doot referred the Committee to the November 4 Litigation Report that had been circulated and posted in advance of the meeting. He then highlighted the following items:

(1) ***ESI*** – As noted earlier in the meeting, the FERC had rejected as unjust and unreasonable both the ISO and NEPOOL ESI proposals. The ISO was expected to request clarification that, absent a request for rehearing of the ESI order, the ISO and others were able to engage in communications with the FERC and FERC staff about the ESI market design, reserve market design, the option construct, and the voluntary nature of the markets, without violating *ex parte* restrictions.

(2) ***Carbon Pricing in RTO/ISO Markets*** – On October 15, the FERC had issued a Notice of Proposed Policy Statement to clarify the FERC’s jurisdiction over RTO/ISO market rules that incorporate a state-determined carbon price and to encourage RTO/ISO efforts to explore and consider the benefits of potential section 205 filings to establish such rules. Comments on the proposed policy statement had to be submitted on or before November 16, with reply comments due on or before December 1.

(3) ***Gross Load Forecast Reconstitution Revisions*** – On October 30, the FERC issued an order accepting changes to improve the methodology used by the ISO to reconstitute Passive Demand Resources in the long-term gross load forecast.

(4) ***Federal Court Appeals*** – In addition to noting the challenge by LS Power to the FERC’s orders addressing the ISO’s implementation of the Order 1000 exemptions for immediate-need reliability projects filed in mid-October, Mr. Doot encouraged members to review the increasing list of activities and matters on appeal to the federal courts. The extent of those matters had increased noticeably since the DC Circuit’s *Allegheny* decision effectively tightened the timeframes for FERC action on requests for rehearing.

COMMITTEE REPORTS

Markets Committee (MC). Mr. Bill Fowler, MC Vice-Chair, reported that the MC was scheduled to meet the following Monday and Tuesday, November 9-10, with key items to include a vote on updated Net CONE and ORTP values.

Joint MC/RC (Future Grid - Reliability Study). Mr. Fowler also reported that next joint meeting of the MC and RC was scheduled for November 12, where the Committees would work to achieve consensus on major study areas for analysis and a way to structure modelling for a phased study approach.

Transmission Committee (TC). Mr. José Rotger, TC Vice-Chair, reported that the November 24 TC meeting had been cancelled. The next TC meeting was scheduled for December 10.

B&F Subcommittee. Ms. Gardner noted that the next meeting of the Subcommittee was scheduled for November 20, with key items to include a review and recommendation regarding the 2021 NEPOOL Budget and an update on proposed trading Financial Assurance changes.

Joint Nominating Committee (JNC). Ms. Chafetz reported that work on the 2021 slate of ISO Board candidates would begin in November. The terms of three members would expire in October 2021, and expectations were that there would be at least two vacancies to fill (to replace the ISO Board members whose third consecutive terms were coming to an end).

ADMINISTRATIVE MATTERS

Ms. Heather Hunt, NESCOE Executive Director, thanked Mr. van Welie and the ISO for their efforts on the Vision Statement. She noted that meetings had been held between the States and the ISO the day before, and had been reported to be productive and well-received.

Addressing the NESCOE Vision Statement, she clarified that the Vision Statement and related efforts were not intended to substitute for, or to interfere with, the future pathways discussions underway in the NEPOOL stakeholder process; rather, they were intended to facilitate and complement that process.

Mr. Doot reminded the Committee that the balloting process for the next Participants Committee Chair was underway and encouraged all members to vote before balloting concluded. He stated that the 2020 Annual Meeting of the Participants Committee would be held December 3, and reminded members that if a Participant wished to change its Sector membership, it needed to provide written notice to do so prior to the start of that meeting. He noted that each of the Sectors was scheduled to meet with the Board the next day, and referred members to the schedule for those meetings posted with the meeting materials. The schedule for meetings between the Sectors and State Officials was being finalized, with materials for those meetings to be submitted a week ahead of time. Finally, Mr. Doot announced that Ms. Kathryn Dube had come on board as the new NEPOOL Administrator. He reported that Ms. Dube came to the position with more than 16 years' association management experience, including in her current and continuing role as Executive Director of the Connecticut Power & Energy Society. He asked members to be on the look-out for e-mail distributions that would soon follow under her name.

POTENTIAL FUTURE MARKET FRAMEWORKS IN LIGHT OF EXPECTED CHANGES TO NEW ENGLAND'S GRID

After a brief recess, the meeting resumed via WebEx. Ms. Chafetz introduced this portion of the meeting by identifying the two topics to be covered: (1) Dr. Frank Felder's

preliminary observations and discussion on the tradeoffs of two potential pathways explored at the last meeting (Energy Only Market (EOM) and Alternative Resource Adequacy Constructs (ARAC)); and (2) Dr. Frank Wolak’s overview of a new potential pathway – “Energy-Contracting Resource Adequacy” construct.

Future Pathways - Round 2 Preliminary Observations: Focus on EOM and ARAC

Ms. Chafetz then introduced Dr. Frank Felder, who had presented at two prior meetings and who proceeded at this meeting to summarize and review slides, which had been circulated and posted in advance of the meeting, that reflected his preliminary observations on EOM and ARAC.

With respect to an EOM framework, he discussed the impacts and applicability of the Minimum Offer Price Rule (MOPR), the need for additional clarity regarding the definition, services and reliability requirements of balancing resources, whether an EOM would provide sufficient flexibility and ramping services, and how features of an EOM could be combined with carbon pricing, FCM and its variations (e.g., FCEM and ICCM), and ARACs. Discussing ARACs, he noted that a variety of ARACs could be structured to avoid the MOPR double payment issue, but they would do so by reducing the roles of a centralized regional capacity market linked to energy and ancillary services markets. He opined that ARACs would likely require additional mechanisms for balancing resources. After reviewing the high level tradeoffs of EOM and ARACs, Dr. Felder described a newly-identified ARAC he referred to as the “FCM-Balancing Resources” (FCM-BR) pathway, which was offered for consideration by a Publicly Owned Entity Sector member representative. Dr. Felder then offered an additional potential framework he termed “Net FCM” and reviewed suggested mechanics and advantages of such an ARAC.

During his presentation, members interjected with their observations and asked questions. One member explained how the treatment of reserves could impact the implementation and impact of an EOM pathway. Other members explored the impacts on, and applicability of, MOPR with these constructs, and they discussed their views on some of the practical and legal challenges that would require further exploration.

Dr. Felder expressed appreciation for the observations and suggestions. He concluded his presentation by again encouraging Participants to provide written feedback and comments on his presentations to date, asking that any such feedback be sent to Mr. Sebastian Lombardi, NEPOOL Counsel (slombardi@daypitney.com). He noted that he was planning for a final presentation at the December 3 Participants Committee meeting, and hoped to issue a final report, for Participant comment, by the end of the year.

A Standardized Energy Contracting Approach to Long-Term Resource Adequacy with Significant Intermittent Renewables

Ms. Chafetz then introduced Dr. Frank Wolak, Director, Program on Energy and Sustainable Development, Stanford University, who discussed the need for a long-term resource adequacy mechanism, at least in the absence of a willingness by regulators to commit to use the real-time price of energy to clear the market under all possible system conditions and subject customers to the full expected cost of a failure to procure adequate supply. In his presentation he walked those present through a power point presentation that had been circulated and posted with the meeting materials.

After providing some context and background, in part based on experiences in California and Canada, as to the shortcomings of capacity payments as a mechanism to achieve long-term resource adequacy in regions with significant intermittent generation resources, Dr. Wolak proceeded to describe an Energy-Contracting Resource Adequacy framework. He explained

that, under this construct as he envisioned it, consumers would be provided with, and required to pay for, what they want -- system demand for electricity that will be met under all possible future scenarios. All entities that serve retail load would be subject to mandated standardized forward contract holdings for pre-specified fractions of system demand at various time horizons to delivery. The contracts would be shaped to actual hourly system demand within the delivery period (which could be multi-year, single year, quarterly or monthly) and total energy under the standardized contracts would be shaped to reflect realized patterns of system demand. Energy delivery on initial multi-year contracts would begin far enough in advance of the execution of the standard contract to allow new sources of supply to compete to provide that energy.

Dr. Wolak described benefits of the construct to include: a focus on securing adequate energy to serve demand in markets with significant amounts of renewable resources; the ability to employ a simple auction mechanism (e.g., a declining clock auction) to procure energy; the ability of state regulators to impose the contracting mandates they desired; a level playing field for demand-side and supply-side solutions; the creation of operating reserve supplies that could also sell ancillary services; and the incentives for suppliers to meet system demand for energy and ancillary services in a way they identify as least cost. He explained that a forward procurement process could be used to address any concern that sufficient capacity to meet ancillary services requirements might not be constructed. He also explained how bilateral contracts could be used to hedge wholesale price and quantity risk, and how this proposed construct would allow for cross-hedging between dispatchable resources and intermittent resources in order to ensure that demand is met under all possible future system conditions. He described how new entrants could compete, possible approaches to manage local long-term resource adequacy, and the timing required to transition to this construct.

Dr. Wolak then summarized the mechanics and results of an experimental energy trading game with which he had been involved that ultimately provided a comparison of capacity-based versus energy contracting-based long-term resource adequacy mechanisms. Comparing the outcomes of a series of these games, he reported that average wholesale revenues per MWh from the capacity payment mechanism were close to double that for the energy contracting approach. He reported also that the average cost to serve demand was slightly lower for the energy contracting approach.

Dr. Wolak concluded his presentation by stating that the energy contracting approach could be particularly attractive in regions where there were currently or were proposed to be significant renewable capacity resources. Such regions confront a potential reliability challenge with the availability of energy when needed (and not satisfied because of the intermittency of otherwise adequate capacity). He said that the forward contracting approach provides a very strong financial incentive for the market (both for supply and load) to ensure that system demand is met every hour of the day at the lowest possible cost.

There being no further business, the meeting adjourned at 3:05 p.m.

Respectfully submitted,

David Doot, Secretary

**PARTICIPANTS COMMITTEE MEMBERS AND ALTERNATES
PARTICIPATING IN NOVEMBER 5, 2020 TELECONFERENCE MEETING**

PARTICIPANT NAME	SECTOR/ GROUP	MEMBER NAME	ALTERNATE NAME	PROXY
Able Grid Infrastructure Holdings, LLC	Provisional Group			Abby Krich
Acadia Center	End User	Deborah Donovan		Phelps Turner
Advanced Energy Economy	Fuels Industry Participant	Caitlin Marquis		
American Petroleum Institute	Fuels Industry Participant	Paul Powers		
AR Small Load Response (LR) Group Member	AR-LR	Doug Hurley	Brad Swalwell	
AR Small Renewable Generation (RG) Group Member	AR-RG	Erik Abend		
Ashburnham Municipal Light Plant	Publicly Owned Entity		Brian Thomson	
Associated Industries of Massachusetts (AIM)	End User			Roger Borghesani
AVANGRID: CMP/UI	Transmission		Alan Trotta	
Avangrid Renewables	Transmission	Kevin Kilgallen		
Belmont Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
Block Island Utility District	Publicly Owned Entity	Dave Cavanaugh		
Borrego Solar Systems Inc.	AR-DG	Liz Delaney		
Boylston Municipal Light Department	Publicly Owned Entity		Brian Thomson	
BP Energy Company	Supplier			José Rotger
Braintree Electric Light Department	Publicly Owned Entity			Dave Cavanaugh
Brookfield Renewable Trading and Marketing	Supplier	Aleks Mitreski		
Calpine Energy Services, LP	Supplier	Brett Kruse		Bill Fowler
Castleton Commodities Merchant Trading	Supplier			Bob Stein
Central Rivers Power	AR-RG		Dan Allegretti	
Chester Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
Chicopee Municipal Lighting Plant	Publicly Owned Entity		Brian Thomson	
CLEARresult Consulting, Inc.	AR-DG	Tamera Oldfield		
Concord Municipal Light Plant	Publicly Owned Entity		Dave Cavanaugh	
Connecticut Municipal Electric Energy Coop.	Publicly Owned Entity	Brian Forshaw		
Connecticut Office of Consumer Counsel	End User		Dave Thompson	
Conservation Law Foundation (CLF)	End User	Phelps Turner		
Consolidated Edison Energy, Inc.	Supplier	Norman Mah		
CPV Towantic, LLC	Generation	Joel Gordon		
Cross-Sound Cable Company (CSC)	Supplier		José Rotger	
Danvers Electric Division	Publicly Owned Entity		Dave Cavanaugh	
Direct Energy Business, LLC	Supplier	Nancy Chafetz		
Dominion Energy Generation Marketing, Inc.	Generation		Weezie Nuara	
DTE Energy Trading, Inc.	Supplier			José Rotger
Dynergy Marketing and Trade, LLC	Supplier	Andy Weinstein	Arnie Quinn	Bill Fowler
Emera Energy Services	Supplier			Bill Fowler
Enel X North America, Inc.	AR-LR	Michael Macrae		
ENGIE Energy Marketing NA, Inc.	AR-RG	Sarah Bresolin		
Environmental Defense Fund	End User	Jollette Westbrook		
Eversource Energy	Transmission	James Daly	Dave Burnham	Vandan Divatia
Exelon Generation Company	Supplier	Steve Kirk	Bill Fowler	
FirstLight Power Management, LLC	Generation	Tom Kaslow		
Galt Power, Inc.	Supplier	José Rotger	Jeff Iafrati	
Generation Group Member	Generation	Dennis Duffy	Abby Krich	Alex Worsley
Georgetown Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
Great River Hydro	AR-RG			Bill Fowler
Groton Electric Light Department	Publicly Owned Entity		Brian Thomson	
Groveland Electric Light Department	Publicly Owned Entity		Dave Cavanaugh	

**PARTICIPANTS COMMITTEE MEMBERS AND ALTERNATES
PARTICIPATING IN NOVEMBER 5, 2020 TELECONFERENCE MEETING**

PARTICIPANT NAME	SECTOR/ GROUP	MEMBER NAME	ALTERNATE NAME	PROXY
H.Q. Energy Services (U.S.) Inc. (HQUS)	Supplier		Bob Stein	
Harvard Dedicated Energy Limited	End User		Joyceline Chow	
High Liner Foods (USA) Incorporated	End User		William P. Short III	
Hingham Municipal Lighting Plant	Publicly Owned Entity		Dave Cavanaugh	
Holden Municipal Light Department	Publicly Owned Entity		Brian Thomson	
Holyoke Gas & Electric Department	Publicly Owned Entity		Brian Thomson	
Hull Municipal Lighting Plant	Publicly Owned Entity		Brian Thomson	
Industrial Energy Consumer Group	End User	Alan Topalian		
Ipswich Municipal Light Department	Publicly Owned Entity		Brian Thomson	
Jericho Power LLC (Jericho)	AR-RG	Mark Spencer		
KCE CT 1, LLC	Provisional Group	Rachel Goldwasser		
Littleton (MA) Electric Light and Water Department	Publicly Owned Entity		Dave Cavanaugh	
Littleton (NH) Water & Light Department	Publicly Owned Entity		Craig Kieny	
Long Island Power Authority (LIPA)	Supplier		Bill Killgoar	
Maine Power	Supplier	Jeff Jones		
Maine Public Advocate's Office	End User			Erin Camp
Maine Skiing, Inc.	End User	Alan Topalian		
Mansfield Municipal Electric Department	Publicly Owned Entity		Brian Thomson	
Maple Energy LLC	AR-LR		Luke Fishback	Doug Hurley
Marble River, LLC	Supplier		John Brodbeck	
Marblehead Municipal Light Department	Publicly Owned Entity		Brian Thomson	
Mass. Attorney General's Office (MA AG)	End User	Tina Belew	Ben Griffiths	
Mass. Bay Transportation Authority	Publicly Owned Entity		Dave Cavanaugh	
Mass. Municipal Wholesale Electric Company	Publicly Owned Entity	Brian Thomson		
Mercuria Energy America, LLC	Supplier			José Rotger
Merrimac Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
Michael Kuser	End User		Jason York	
Middleborough Gas & Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Middleton Municipal Electric Department	Publicly Owned Entity		Dave Cavanaugh	
National Grid	Transmission	Tim Brennan	Tim Martin	
Natural Resources Defense Council (NRDC)	End User	Bruce Ho		
Nautilus Power, LLC	Generation		Bill Fowler	
New Hampshire Electric Cooperative	Publicly Owned Entity	Steve Kaminski		Brian. Forshaw; Dave Cavanaugh; Brian Thomson
New Hampshire Office of Consumer Advocate (NHOCA)	End User		Erin Camp	
NextEra Energy Resources, LLC	Generation	Michelle Gardner		
North Attleborough Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Norwood Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
NRG Power Marketing LLC	Generation		Pete Fuller	
Pascoag Utility District	Publicly Owned Entity		Dave Cavanaugh	
Paxton Municipal Light Department	Publicly Owned Entity		Brian Thomson	
Peabody Municipal Light Department	Publicly Owned Entity		Brian Thomson	
PowerOptions, Inc.	End User			Erin Camp
Princeton Municipal Light Department	Publicly Owned Entity		Brian Thomson	
PSEG Energy Resources & Trade LLC	Supplier		Eric Stallings	
Reading Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
Rowley Municipal Lighting Plant	Publicly Owned Entity		Dave Cavanaugh	
Russell Municipal Light Dept.	Publicly Owned Entity		Brian Thomson	
Shrewsbury Electric & Cable Operations	Publicly Owned Entity		Brian Thomson	

**PARTICIPANTS COMMITTEE MEMBERS AND ALTERNATES
PARTICIPATING IN NOVEMBER 5, 2020 TELECONFERENCE MEETING**

PARTICIPANT NAME	SECTOR/ GROUP	MEMBER NAME	ALTERNATE NAME	PROXY
South Hadley Electric Light Department	Publicly Owned Entity		Brian Thomson	
Sterling Municipal Electric Light Department	Publicly Owned Entity		Brian Thomson	
Stowe Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Sunrun Inc.	AR-DG			Pete Fuller
Taunton Municipal Lighting Plant	Publicly Owned Entity		Dave Cavanaugh	
Templeton Municipal Lighting Plant	Publicly Owned Entity		Brian Thomson	
The Energy Consortium	End User	Roger Borghesani		
Vermont Electric Cooperative	Publicly Owned Entity	Craig Kiemy		
Vermont Electric Power Co. (VELCO)	Transmission	Frank Ettori		
Vermont Energy Investment Corp (VEIC)	AR-LR		Doug Hurley	
Vermont Public Power Supply Authority	Publicly Owned Entity			Brian Forshaw
Versant Power	Transmission	Lisa Martin		
Village of Hyde Park (VT) Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Vitol Inc.	Supplier	Joe Wadsworth		
Wakefield Municipal Gas & Light Department	Publicly Owned Entity		Brian Thomson	
Wallingford DPU Electric Division	Publicly Owned Entity		Dave Cavanaugh	
Wellesley Municipal Light Plant	Publicly Owned Entity		Dave Cavanaugh	
West Boylston Municipal Lighting Plant	Publicly Owned Entity		Brian Thomson	
Westfield Gas & Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Wheelabrator North Andover Inc.	AR-RG		Bill Fowler	