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September 30, 2022

**Via eTariff Filing**

The Honorable Kimberly D. Bose, Secretary  
Federal Energy Regulatory Commission  
888 First Street, NE  
Washington, DC 20426

Re: New England Power Pool - FERC Docket No. ER22-\_\_\_\_\_-000  
NEPOOL Member Applications; Termination of NEPOOL Membership

Dear Secretary Bose:

The New England Power Pool (“NEPOOL”) Participants Committee<sup>1</sup> hereby electronically submits this transmittal letter, along with counterpart signature pages of the New England Power Pool Agreement, dated as of September 1, 1971, as amended (“Second Restated NEPOOL Agreement”) executed by the following Entities:

- Danske Commodities US LLC (“Danske”);
- The Massachusetts Climate Action Network (“MCAN”);
- MFT Energy US 1 LLC (“MFT”); and
- Spotlight Power LLC (“Spotlight”).

The materials included also support the termination of the membership of the following Participant:

- IPKeys Power Partners, Inc. (“IPKeys”).

These materials are submitted to expand NEPOOL membership to include Danske, MCAN, MFT, and Spotlight (together, “Applicants”) and to terminate the Participant status of IPKeys.

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<sup>1</sup> Capitalized terms used but not defined in this filing are intended to have the same meaning given to such terms in the Second Restated New England Power Pool Agreement (the “Second Restated NEPOOL Agreement”), the Participants Agreement, or the ISO New England Inc. (“ISO-NE”) Transmission, and Markets and Services Tariff (“ISO-NE Tariff”).

## **I. MEMBER APPLICATIONS: Danske, MCAN, MFT, and Spotlight**

**Danske** has indicated it will participate in NEPOOL as a financial marketer/trader (an entity that submits Increment Offers and/or Decrement Bids in the Day-Ahead Energy Market) and as a power marketer (an entity that purchases as a principal or as a principal and a broker at wholesale electric energy and capacity for resale to wholesale customers and resells such energy and capacity to wholesale customers in New England). NEPOOL notes that Danske committed to apply for market-based rate authorization prior to conducting power marketing activities in New England. Danske has elected to join the Supplier Sector.

**MCAN**, an End User Organization, has indicated that it will participate in NEPOOL as a Governance Only Member of the End User Sector.

**MFT** has indicated it will participate in NEPOOL as a financial marketer/trader. MFT has elected to join the Supplier Sector.

**Spotlight** has also indicated it will participate in NEPOOL as a financial marketer/trader and as a power marketer. NEPOOL notes that Spotlight filed materials for engaging in power marketing activities under market-based rates and those materials were accepted effective April 8, 2022.<sup>2</sup> Spotlight has elected to be a member of the Supplier Sector.

## **II. TERMINATION OF MEMBERSHIP: IPKeys**

Pursuant to Section 16.1(a) of the Second Restated NEPOOL Agreement, “[a]ny Participant shall have the right to terminate its status as a Participant upon no less than sixty (60) days’ prior written notice given to the Secretary of the Participants Committee.” IPKeys has provided such notice, requesting waiver of the 60 days’ notice requirement. *See* Attachment 11. NEPOOL requests that termination of the Participant status of IPKeys be made effective as of September 1, 2022. If the Commission accepts for filing the termination of IPKeys’ membership, IPKeys will be excused from its obligation to pay Pool charges, including its share of monthly Participant Expenses,<sup>3</sup> and relieved of its other Pool obligations and responsibilities incurred from and after September 1, 2022.

## **III. REQUESTED EFFECTIVE DATES**

Applicants have each requested expedited consideration of their membership applications to permit them to participate in the Participant Process and in support of their participation in the New England Markets. IPKeys has also requested expedited consideration of the termination of its status as a Participant. Accordingly, the Participants Committee requests that the Commission waive any applicable notice requirements to permit the following effective dates:

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<sup>2</sup> *Spotlight Power LLC*, Docket No. ER22-821-002 (Apr. 8, 2022) (unpublished letter order).

<sup>3</sup> *See* Second Restated NEPOOL Agreement § 14.2(c).

The Honorable Kimberly D. Bose, Secretary  
September 30, 2022  
Page 3

- **September 1, 2022** for the termination of the Participant status of IPKeys;<sup>4</sup> and
- **October 1, 2022** for the NEPOOL memberships of Danske, MCAN, MFT, and Spotlight.

The Participants Committee further requests that the eTariff record effective date be set at the earlier of the effective dates requested immediately above, or September 1, 2022.<sup>5</sup>

#### IV. ADDITIONAL SUPPORTING INFORMATION

The NEPOOL Participants Committee has the authority, pursuant to Section 3.1 of the Second Restated NEPOOL Agreement and Sections 8.1.3(f) and (g) of the Participants Agreement, to act on an Entity's application to become a Participant in NEPOOL. By delegation of authority, the Participants Committee has authorized the Membership Subcommittee to approve applications and terminations, which will be subject to the standard conditions, waivers and reminder established by the Participants Committee. The Membership Subcommittee reviewed the materials submitted by Applicants and Great Bay and approved Applicants for membership, and the termination of the participant status of Great Bay, in NEPOOL. Accordingly, the following materials are submitted herewith for filing:

- The list of NEPOOL Participants from the Second Restated NEPOOL Agreement, which has been marked to show the addition of Applicants to, and the removal of IPKeys from, the list of NEPOOL Participants (Attachment 1);
- The counterpart signature page to the NEPOOL Agreement executed by Danske (Attachment 2);
- A letter from NEPOOL to Danske dated May 18, 2022 confirming the approval of Danske's application for membership, and Danske's acceptance of the conditions and waivers by countersignature dated June 22, 2022 (Attachment 3);

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<sup>4</sup> To the extent the Commission determines that certain filing requirements have not been met fully, the Participants Committee respectfully requests waiver of such requirements for the termination of Terminating Participants' Participant status be accepted as noted in Sections II and III. No party will be adversely affected by the waivers requested in these circumstances.

<sup>5</sup> The Commission has relieved NEPOOL of the requirement to file changes to the NEPOOL Agreement in tariff format. *ISO New England, Inc. and New England Power Pool*, 95 FERC ¶ 61,384, 62,441–42 (2001). Accordingly, the NEPOOL Agreement has not been filed formally as an eTariff pursuant to Order No. 714. Proposed changes to the NEPOOL Agreement, however, are still required to be filed with the Commission with enough information provided to permit the Commission to view the proposed changes in the context of the composite Agreement. *Id.* at 62,442. As a matter of administrative efficiency and convenience, these materials, including Attachment 1 provided herewith marked to show the addition of Applicants to, and the removal of IPKeys from, the list of NEPOOL Participants, were submitted using the Commission's eTariff system. A composite list of NEPOOL Participants and a composite copy of the Second Restated NEPOOL Agreement are posted at: <https://nepool.com/library/operative-documents/>.

The Honorable Kimberly D. Bose, Secretary  
September 30, 2022  
Page 4

- The counterpart signature page to the NEPOOL Agreement executed by MCAN (Attachment 4);
- A letter from NEPOOL to MCAN dated September 15, 2022 confirming the approval of MCAN's application for membership, and MCAN's acceptance of the conditions and waivers by countersignature dated September 26, 2022 (Attachment 5);
- The counterpart signature page to the NEPOOL Agreement executed by MFT (Attachment 6);
- A letter from NEPOOL to MF dated August 20, 2022 confirming the approval of MFT's application for membership, and MFT's acceptance of the conditions and waivers by countersignature dated August 22, 2022 (Attachment 7);
- The counterpart signature page to the NEPOOL Agreement executed by Spotlight (Attachment 8);
- A letter from NEPOOL to Spotlight dated July 7, 2022 confirming the approval of Spotlight's application for membership, and Spotlight's acceptance of the conditions and waivers by countersignature dated July 11, 2022 (Attachment 9);
- A letter from IPKeys dated August 31, 2022 requesting termination of its NEPOOL membership and its status as a New England Market Participant (Attachment 10); and
- A list of governors and utility regulatory agencies in Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, and Vermont to which a copy of this filing has been sent (Attachment 11).

The materials filed herewith do not change the NEPOOL Agreement as previously filed with the Commission, other than to make Applicants additional Participants, and to terminate the Participant status of IPKeys, in NEPOOL. Therefore, no comparisons of the transactions and revenues or cost data are submitted. No estimates of future transactions and revenues relating to participation by Applicants in NEPOOL are submitted because they cannot be made with any reasonable accuracy. Existing facilities are sufficient for service to Applicants. Accordingly, no additional facilities are to be installed or modified by the Participants for Applicants to become Participants in NEPOOL pursuant to the Second Restated NEPOOL Agreement.

An electronic copy of this filing has been furnished to all the members and alternates of the Participants Committee, which represents all of the electric utilities rendering or receiving service under the ISO-NE Tariff,<sup>6</sup> as well as each of the independent power producers, power

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<sup>6</sup> The Commission approved the settlement agreement pursuant to which the regional transmission organization for New England (the "RTO") was established. *ISO New England Inc. et al.*, 109 FERC ¶ 61,147 (2004). Activation of the RTO was noticed in accordance with the settlement agreement and became effective on Feb. 1, 2005. *ISO New England Inc. et al.*, 110 FERC ¶ 61,111 (2005) (authorizing RTO Operations).

The Honorable Kimberly D. Bose, Secretary  
September 30, 2022  
Page 5

marketers, power brokers, load aggregators, customer-owned utility systems, merchant transmission providers, developers, and end users that are currently Participants in the Pool. This transmittal letter and the accompanying materials have also been sent to the governors and electric utility regulatory agencies for the six New England states, which comprise the New England Control Area, to the New England Conference of Public Utilities Commissioners, Inc., and to the Executive Director of the New England States Committee on Electricity.

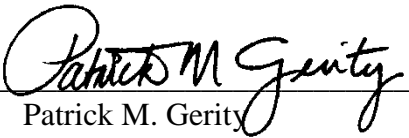
Correspondence and communications regarding this filing should be addressed as follows:

Heather Latka  
Lead Operations Solutions Analyst  
ISO New England Inc.  
One Sullivan Road  
Holyoke, MA 01040-2841  
Tel: 413-535-4328  
Fax: 413-540-4680  
E-mail: [hlatka@iso-ne.com](mailto:hlatka@iso-ne.com)

Patrick M. Gerity, Esq.  
Counsel, NEPOOL Participants Committee  
Day Pitney LLP  
242 Trumbull Street  
Hartford, CT 06103-1212  
Tel: 860-275-0533  
Fax: 860-881-2505  
E-mail: [pmgerity@daypitney.com](mailto:pmgerity@daypitney.com)

Respectfully submitted,

NEPOOL PARTICIPANTS COMMITTEE

By:   
Patrick M. Gerity  
Its Counsel

Attachments

cc: Applicants  
IPKeys  
NEPOOL Participants Committee Members and Alternates  
Governors and Utility Regulatory Agencies identified on Attachment 11

## **ATTACHMENT 1**

Participant Name	Effective Date of Membership if after 6/30/2000
<a href="#"><u>Danske Commodities US LLC</u></a>	<a href="#"><u>10/1/2022</u></a>
Danvers Electric Division	
Darby Energy, LLC	3/1/2012
Dartmouth Power Associates, L.P.	9/1/2007
David Energy Supply, LLC	10/1/2020
DC Energy, LLC	4/1/2003
Deepwater Wind Block Island, LLC	10/1/2015
Devonshire Energy LLC	9/1/2009
DFC ERG CT, LLC	4/1/2010
Dichotomy Collins Hydro LLC	12/1/2019
Direct Energy Business, LLC	
Direct Energy Business Marketing, LLC	8/1/2013
Discount Power, Inc.	12/1/2009
Dominion Energy Generation Marketing, Inc.	6/1/2002
Dominion Energy Nuclear Connecticut, Inc.	2/1/2001
DTE Energy Trading, Inc.	2/1/2001
Durgin and Crowell Lumber Company, Inc.	9/1/2017
DWW Solar II, LLC	6/1/2019
Dynasty Power Inc.	7/1/2013
Dynegy Marketing and Trade, LLC	6/1/2010

Participant Name	Effective Date of Membership if after 6/30/2000
H.Q. Energy Services (U.S.) Inc.	5/1/2018
Hammond Belgrade Energy LLC	4/1/2008
Hammond Lumber Company	4/1/2008
Hampshire Power Corporation	7/1/2020
Hancock Wind, LLC	5/1/2016
Hanover, NH (Town of)	7/1/2014
Harborside Energy of Massachusetts, LLC	8/1/2015
Hartree Partners, LP	10/1/2018
Harvard Dedicated Energy Limited	2/1/2005
High Liner Foods (USA) Incorporated	1/1/2012
Hingham Municipal Lighting Plant	
Holden Municipal Light Department	
Holyoke Gas & Electric Department	
Howard Wind LLC	2/1/2013
Hudson Energy Services, LLC	5/1/2009
Hudson Light and Power Department	
Hull Municipal Lighting Plant	
Hydroland, Inc	6/1/2021
Icetec Energy Services, Inc.	3/1/2013
IDT Energy, Inc.	7/1/2014
In Commodities US LLC	8/1/2021
InBalance, Inc.	7/1/2021
Independence Energy Group LLC	11/1/2011
Indra Power Business CT LLC	5/1/2022
Indra Power Business MA LLC	5/1/2022
Industrial Energy Consumer Group	
Industrial Power Services Corporation	3/1/2003
Inspire Energy Holdings, LLC	11/1/2014
Interconnect Energy Storage LLC	9/1/2018
Interstate Gas Supply, Inc.	7/1/2015
Invenergy Energy Management LLC	10/1/2015
Invenia Technical Computing Corporation	7/1/2020
<del>IPKeys Power Partners, Inc.</del>	<del>10/1/2017</del>
Ipswich Municipal Light Department	

Participant Name	Effective Date of Membership if after 6/30/2000
MA Operating Holdings, LLC	10/1/2015
Macquarie Energy, LLC	2/1/2010
Macquarie Energy Trading LLC	11/1/2019
Madison BTM, LLC	10/1/2019
Madison Electric Works	10/1/2008
Madison ESS, LLC	2/1/2021
MAG Energy Solutions, Inc.	6/1/2006
Maine Power LLC	12/1/2016
Maine Public Advocate Office	3/1/2012
Maine Skiing, Inc.	
Major Energy Electric Services	5/1/2013
Manchester Methane, LLC	4/1/2007
Manchester Street, L.L.C.	2/1/2019
Mansfield Municipal Electric Department	
Maple Energy, LLC	8/1/2017
Marble River, LLC	8/1/2012
Marblehead Municipal Light Department	
Marco DM Holdings, L.L.C.	5/1/2018
Marie's Way Solar I, LLC	9/1/2017
Mass Solar I, LLC	12/1/2014
Massachusetts, Office of the Attorney General	3/1/2009
Massachusetts Bay Transportation Authority	3/1/2003
<a href="#">Massachusetts Climate Action Network</a>	<a href="#">10/1/2022</a>
Massachusetts Development Finance Agency	2/1/2007
Massachusetts Electric Company	
Massachusetts Municipal Wholesale Electric Company	
Massachusetts Port Authority	11/1/2005
MATEP LLC	8/1/2006
McCallum Enterprises 1 Limited Partnership	2/1/2019
Mercuria Energy America, LLC	6/1/2010
Merrill Lynch Commodities, Inc.	11/1/2004
Merrimac Municipal Light Department	1/1/2009
Messalonskee Stream Hydro, LLC	2/1/2011
Messer Energy Services, Inc.	10/1/2003
<a href="#">MFT Energy US 1 LLC</a>	<a href="#">10/1/2022</a>
MidAmerican Energy Services, LLC	3/1/2019
Middleborough Gas and Electric Department	
Middleton Municipal Electric Department	
Millennium Power Company, LLC	5/1/2003
Mintz, Samuel J.	2/1/2022
Moore Company	12/1/2014
Moore Energy LLC	12/1/2014
Morgan Stanley Capital Group, Inc.	
MP2 Energy LLC	1/1/2020
MP2 Energy NE LLC	9/1/2018
MPower Energy LLC	7/1/2017

Participant Name	Effective Date of Membership if after 6/30/2000
Salem Harbor Power Development LP	11/1/2013
Saracen Energy East LLC	5/1/2009
Saracen Power LLC	5/1/2009
Seneca Energy II, LLC	7/1/2004
SFE Energy Massachusetts, Inc.	8/1/2014
Sheldon Energy LLC	1/1/2022
Shell Energy North America (US) L.P.	6/1/2008
Shipyards Brewing Co., LLC	9/1/2007
Shipyards Energy, LLC	9/1/2007
Shrewsbury Electric & Cable Operations	
Sky View Ventures, LLC	9/1/2020
SmartEnergy Holdings, LLC	12/1/2014
SmartestEnergy US LLC	1/1/2021
SociVolta Inc.	11/1/2019
Somerset Power LLC	
South Hadley Electric Light Department	
SP Transmission, LLC	3/1/2020
Spark Energy, LLC	8/1/2006
Spruce Mountain Wind, LLC	11/1/2011
<a href="#">Spotlight Power LLC</a>	<a href="#">10/1/2022</a>
SRECTrade, Inc.	11/1/2015
St. Anselm College	2/1/2005
Starion Energy, Inc.	2/1/2010
State of Connecticut, Office of Consumer Counsel	2/1/2002
Sterling Municipal Electric Light Department	
Stetson Holdings, LLC	11/1/2013
Stetson Wind II, LLC	7/1/2008
Stonepeak Kestrel Energy Marketing, LLC	9/1/2018
Stored Solar J&WE, LLC	
Stowe Electric Department	10/1/2008
Summer Energy Northeast, LLC	9/1/2010
Sunrun Inc.	10/1/2018
Sustaining Power Solutions LLC	4/1/2016
SWEB Development USA, LLC	10/1/2016
Syncarpha Billerica, LLC	10/1/2018
Syncarpha Bondsville, LLC	10/1/2018
Syncarpha Hancock, LLC	10/1/2018
Syncarpha Lexington, LLC	9/1/2017
Syncarpha North Adams, LLC	10/1/2018
SYSO LLC	9/1/2020

## **ATTACHMENT 2**


**COUNTERPART SIGNATURE PAGE**  
**NEW ENGLAND POWER POOL AGREEMENT**

IN WITNESS WHEREOF, the undersigned has caused this counterpart signature page to the New England Power Pool Agreement, being dated as of September 1, 1971, as amended, to be executed by its duly authorized representative as of 04.05.2022.

(please insert date)

Danske Commodities US LLC

(Applicant Company Name)

By:  \_\_\_\_\_

Name: Maarten Jan Manders

Title: Director, Head of US Power Trading

Company: Danske Commodities US LLC

Address: 600 Washington Blvd., 8th floor  
Stamford, CT 06901

### **ATTACHMENT 3**



**Sarah Bresolin, Chair**  
**NEPOOL Membership Subcommittee**

May 18, 2022

Anders Berg Damm  
Lead Trader, US Cash Trading  
**Danske Commodities US LLC**  
600 Washington Blvd., 8th floor  
Stamford, CT 06901  
[adj@danskecommodities.com](mailto:adj@danskecommodities.com)

Re: Application for NEPOOL Membership

Dear Anders:

The request of Danske Commodities US LLC (“Danske”) to become a Participant<sup>1</sup> in the New England Power Pool (“NEPOOL”) was approved by the NEPOOL Participants Committee Membership Subcommittee at its May 16, 2022 meeting, subject to the applicable understandings, including those which are reflected in the attachment to this letter.

Please confirm Danske’s acceptance of NEPOOL’s Standard Membership Conditions, Waivers and Reminders by signing a copy of this letter and returning it, *along with a copy of the Standard Membership Conditions, Waivers and Reminders*, to:

**Membership Coordinator**  
**c/o ISO New England Inc.**  
**One Sullivan Road**  
**Holyoke, MA 01040-2841**  
**Fax: 413-535-4328**  
**E-mail: [memcoord@iso-ne.com](mailto:memcoord@iso-ne.com)**

I understand that Danske intends to operate in New England as a financial marketer/trader and power marketer. Your signature on this letter will also serve to confirm that understanding.

Please note the following obligations, which are common to all NEPOOL Participants that operate as financial marketer/traders and power marketers:

- (1) each Participant is obligated to provide NEPOOL or the ISO the information that NEPOOL or the ISO determines is required in order to administer and implement

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<sup>1</sup> Capitalized terms used but not defined in this letter are intended to have the meanings given to such terms in the Second Restated New England Power Pool Agreement (“Restated NEPOOL Agreement”), the Participants Agreement, or the ISO New England Inc. Transmission, Markets and Services Tariff (“ISO Tariff”).

the Second Restated NEPOOL Agreement, the Participants Agreement, the Tariff, and these conditions and waivers;

- (2) each Participant is obligated to conform to any future changes in NEPOOL requirements;
- (3) each Participant is obligated to comply with all governmental, regulatory or other legal requirements which must be satisfied as a condition to its participation in NEPOOL or the New England Markets, or which may be otherwise applicable to such participation;
- (4) each Participant is obligated to pay an allocated portion of certain NEPOOL and ISO costs in accordance with the Second Restated NEPOOL Agreement, the Participants Agreement, and the Tariff;
- (5) each Participant is obligated to pay its monthly share of Participant Expenses by the payment date as specified in the Billing Policy (or any successor rule or procedure), which is currently the third Business Day after the issuance of the first weekly statement issued after the tenth of a calendar month (the Monthly Statement due date) but may be subject to change. If a Participant is delinquent two or more times within any period of 12 months in paying on time its share of Participant Expenses or other Hourly or Non-Hourly Charges, such Participant shall pay, in addition to interest on each late payment, a late payment charge for its second failure to pay on time, and for each subsequent failure to pay on time within the same 12-month period (a "Late Payment Charge") in an amount equal to the greater of (i) two percent (2%) of the total amount of such late payment or (ii) \$1,000.
- (6) each Participant is obligated to meet the requirements specified in the Billing Policy on file with the FERC as it may be amended from time to time (Participants are encouraged to regularly review the Billing Policy for any changes to the billing and payment dates or procedures; the far-reaching consequences of the failure to pay all or any part of an amount due when and as due are set forth in the Billing Policy);
- (7) each Participant is obligated to meet the requirements specified in the Financial Assurance Policies on file with the FERC as they may be amended from time to time;
- (8) each Participant is required to submit information to the ISO from time to time, as is necessary to enable the ISO to meet its obligations, concerning any entity owned 10% or more by the Participant or any entity which owns 10% or more of the Participant, including upon a change in ownership or control of the Participant any such entity;
- (9) each Participant, except a Governance Only Member, has the obligation to assure for each transaction that it has identified transmission facilities required to accomplish such transaction and has made appropriate arrangements with the ISO or the owners of such transmission facilities, as appropriate, for use of such facilities;

- (10) each Participant is obligated to provide NEPOOL or the ISO the information that NEPOOL or the ISO determines is required in order to administer and implement the Second Restated NEPOOL Agreement, the Participants Agreement, the Tariff and any other agreement that NEPOOL or the ISO administers and, except a Governance Only Member, to verify that satisfactory transmission arrangements have been made for each transaction; and
- (11) for brokered transactions, a Participant while acting, now or in the future, as a broker would not be considered either the purchaser or the seller.

Please note also that NEPOOL meetings, while not public, are open to all NEPOOL Participants, their authorized representatives and, except as otherwise limited for discussions in executive session, consumer advocates that are not members, federal and state officials and guests whose attendance has been cleared with the Committee Chair (or in the case of a Technical Committee, the Committee Chair or Vice-Chair). All those in attendance or participating, either in person or by phone, are required to identify themselves and their affiliation at the meeting. Official records and minutes of meetings are posted publicly. No statements made in NEPOOL meetings are to be quoted or published publicly.

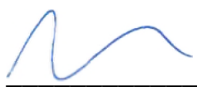
Upon receipt of this countersigned letter and completion of all NEPOOL and ISO-NE membership application requirements, NEPOOL will make the necessary filing with the Federal Energy Regulatory Commission in order for Danske's membership to become effective.

Very truly yours,

  
\_\_\_\_\_  
Sarah Bresolin  
Chair, Membership Subcommittee  
of the NEPOOL Participants Committee

Accepted and approved:

**Danske Commodities US LLC**

By:   
\_\_\_\_\_  
Name: Maarten Jan Manders  
Its: Director, Head of US Power Trading

Dated: ~~May~~ \_\_\_\_\_, 2022  
June, 22nd, 2022

Enclosure

## STANDARD MEMBERSHIP CONDITIONS, WAIVERS AND REMINDERS

WHEREAS, an applicant (“Applicant”) for membership in the New England Power Pool (“NEPOOL”) may be one or more of the following types of entities: a **“load aggregator,”** which is considered for this purpose to be an entity that purchases at wholesale electric energy and capacity for resale to retail customers and resells such energy and capacity to retail customers in New England; a **“power marketer,”** which is considered for this purpose to be an entity that purchases as a principal or as a principal and a broker at wholesale electric energy and capacity for resale to wholesale customers and resells such energy and capacity to wholesale customers in New England; a **“financial marketer/trader,”** which is considered for this purpose to be an entity that submits Increment Offers and/or Decrement Bids in the Day-Ahead Energy Market; an **“exempt wholesale generator”** or **“EWG,”** which is considered for this purpose to be an entity granted such status by the Federal Energy Regulatory Commission under the Public Utility Holding Company Act of 2005, as amended (“PUHCA 2005”), pursuant to which it is required to be engaged “exclusively in the business of owning or operating, or both owning and operating, all or part of one or more eligible facilities and selling electric energy at wholesale”; an entity which owns a **“qualifying facility”** or **“QF,”** which is considered for this purpose to be an entity within the meaning of the Public Utility Regulatory Policies Act of 1978 (“PURPA”) or an **“eligible facility”** within the meaning of the PUHCA 2005; an **“independent power producer”** or **“IPP,”** which is considered for this purpose to be an entity other than an EWG or QF whose exclusive business is owning or owning and operating all or a part of one or more generating facilities and selling electric energy at wholesale or retail; a **“broker,”** which is considered for this purpose to be an entity that acts from time to time for purchasers or sellers in New England in arranging the purchase or sale at wholesale of electric energy and/or capacity; an **“AR Provider,”** which is considered for this purpose to be an entity with a “Substantial Business Interest” in Alternative Resources located within the New England Control Area; or an **“end user,”** which is considered for this purpose to be (a) a consumer of electricity in the New England Control Area that generates or purchases electricity primarily for its own consumption, (b) a non-profit group representing such consumers, or (c) a Related Person of an End User Participant and which (i) is licensed as a competitive supplier under the statutes and regulations of the state in which the End User Participant which is its Related Person is located and (ii) participates in the New England Market solely to serve the load of the End User which is its Related Person.

WHEREAS, effective February 1, 2005 the NEPOOL Agreement was amended by the One Hundred Seventh Agreement Amending New England Power Pool Agreement and restated as the “Second Restated NEPOOL Agreement”; and

WHEREAS, ISO New England Inc. (the “ISO”), has been approved by the Federal Energy Regulatory Commission (“FERC”) as the regional transmission organization (“RTO”) for the New England region consisting of the states of Connecticut, Massachusetts, New Hampshire, Rhode Island, Vermont and substantial portions of Maine;

WHEREAS, the ISO will be responsible for maintaining the reliability of the System by, among other things, exercising operational authority over the Transmission Facilities of the System, administering and seeking to enhance sustainable, competitive and efficient energy markets in New England and providing non-discriminatory, open-access transmission service over the Transmission Facilities in accordance with the Participants Agreement, the ISO’s Transmission, Markets and Services Tariff (the “Tariff”), and the System Rules;

WHEREAS, an Applicant that proposes to act as a load aggregator must represent that, if it is permitted to become a Market Participant, it would qualify under existing law and regulation in the one or more New England states where it proposes to act as a load aggregator;

WHEREAS, an Applicant that is qualified to become an End User Participant may elect to be a “Governance Only Member”;

WHEREAS, a duly authorized NEPOOL subcommittee has recommended that certain conditions and waivers be applied to an Applicant in connection with its becoming a Participant in NEPOOL; and

WHEREAS, each Applicant acknowledges that it has reviewed the Second Restated NEPOOL Agreement and the Tariff, including the billing policy and financial assurance policies set forth as Exhibits to Section I of the Tariff, and fully understands its financial obligations that could arise under the Second Restated NEPOOL Agreement and the Tariff from participation in NEPOOL and the New England Markets.

WHEREAS, each Applicant acknowledges that (i) NEPOOL meetings, while not public, are open to all NEPOOL Participants, their authorized representatives and, except as otherwise limited for discussions in executive session, representatives of the ISO, consumer advocates, federal and state officials and guests whose attendance has been cleared with the Committee Chair (or in the case of a Technical Committee, with the Committee Chair or Vice-Chair), and when in attendance at, or participating in, a meeting, either in person or by phone, will be required to identify themselves and their affiliation; (ii) Press may not attend any meeting of a NEPOOL Committee, subcommittee, working group or task force unless separately and specifically authorized by action of the Participants Committee; (iii) official records and minutes of NEPOOL meetings are posted publicly; and (iv) no statements made in NEPOOL meetings are to be quoted or published publicly.

NOW, THEREFORE, an Applicant to become a Participant in NEPOOL shall be required to agree in writing to the following understandings:

Any capitalized terms used in the following understandings (a) through (m) that are not defined in such understandings shall have the same meaning ascribed to them in the Second Restated NEPOOL Agreement, the Participants Agreement or the Tariff, as appropriate. The following understandings (a) through (e) apply to all Applicants:

- (a) Applicant will have an ongoing obligation to meet the definition of an “Entity” within the meaning of the Second Restated NEPOOL Agreement as it is in effect on the date of the approval by the NEPOOL Participants Committee or its designee of Applicant’s application to become a Participant in NEPOOL.
- (b) Applicant shall notify NEPOOL of any proposed change in affiliate status or any proposed change in the electric business Applicant conducts within the New England Control Area to include business other than that originally applied for in its membership application. NEPOOL shall have the right to delete any conditions imposed or waivers granted at this time and to impose additional reasonable conditions on Applicant’s participation in NEPOOL that shall apply to such change in Applicant’s business or circumstances, if such deletions or conditions are necessary or appropriate in view of such changes (see additional provisions regarding this understanding (b) in understanding (f) below for load aggregators and understanding (g) below for EWGs and QF owners and understanding (h) below for end users electing Governance Only Membership). Applicant shall be advised of any deletion of conditions or waivers and shall be provided a draft of any additional conditions before such deletions or additional conditions become effective. In accordance with the Second Restated NEPOOL Agreement, comments on such

deletions or additions may be presented by Applicant to the NEPOOL Participants Committee or its designee for consideration.

- (c) In lieu of a certified copy of its Board of Directors duly authorizing the execution and performance of the Second Restated NEPOOL Agreement, Applicant may provide, each in a form reasonably acceptable to NEPOOL Counsel, (i) an opinion of competent outside counsel that the officer or other representative executing a counterpart of the Second Restated NEPOOL Agreement on behalf of the Applicant is duly authorized to do so and to cause the Applicant to perform its obligations under the Agreement upon the effectiveness of its membership; and (ii) an affidavit by Applicant's duly-authorized officer or other representative that he/she has reviewed the Second Restated NEPOOL Agreement and the Tariff, including the billing policy and financial assurance policies set forth as Exhibits to Section I of the Tariff, and fully understands Applicant's financial obligations that could arise under the Second Restated NEPOOL Agreement and the Tariff from participation in NEPOOL and the New England Markets.
- (d) Applicant and each of its representatives will have an ongoing obligation, consistent with the recital above, not to publicly quote or to cause to have published publicly (i) any statement made in, or (ii) any information distributed or shared confidentially in connection with, a NEPOOL meeting. If Applicant or any representative of Applicant violates this understanding (d), Applicant's right to attend NEPOOL meetings will be suspended by the Participants Committee and will not be restored until or unless the Participants Committee affirmatively acts to allow Applicant to attend future NEPOOL meetings.
- (e) In the event it is determined in an appeal, or by a court or regulatory agency, that any of these conditions is invalid for any reason, NEPOOL shall have the right to impose one or more valid reasonable conditions in place of the invalidated condition. Applicant shall be advised of any invalidated condition and shall be provided a draft of any replacement conditions before such conditions become effective. In accordance with the Second Restated NEPOOL Agreement, comments on such replacement conditions may be presented by Applicant to the NEPOOL Participants Committee or its designee for consideration.

The following additional understanding (f) applies only to Applicants while acting, now or in the future, as load aggregators in the New England Control Area:

- (f) Consistent with understanding (b) above, NEPOOL shall have the right to delete any conditions initially imposed or waivers initially granted and to impose additional reasonable conditions on Applicant's participation in NEPOOL which shall apply to any of the following changes in Applicant's circumstances, if such deletions or conditions are necessary or appropriate in view of such changes:
  - (i) it is determined that Applicant has failed to qualify as a load aggregator in the one or more New England states where it proposes to act as a load aggregator in accordance with its representation; or
  - (ii) the state laws or regulations under which Applicant does qualify to act as a load aggregator are changed in ways that could impact NEPOOL or ISO operations.

The following additional understanding (g) applies only to Applicants while acting, now or in the future, as EWGs and/or QF owners:

- (g) Consistent with understanding (b) above, NEPOOL shall have the right to delete any conditions initially imposed or waivers initially granted and to impose additional reasonable conditions on Applicant's participation in NEPOOL which shall apply to any of the following changes in Applicant's circumstances, if such deletions or conditions are necessary or appropriate in view of such changes:
  - (i) Applicant has represented that its facility is a "qualifying facility" within the meaning of PURPA and the facility is determined at any time not to be such a facility or PURPA is amended to permit Applicant to own facilities or engage in activities not permitted to it as the owner of a qualifying facility under the present provisions of PURPA; or
  - (ii) Applicant has represented that it is an "exempt wholesale generator" within the meaning of PUHCA 2005 and Applicant is determined at any time not to be such a generator or PUHCA 2005 is amended to permit Applicant to own facilities or engage in activities not permitted to it as an exempt wholesale generator under the present provisions of PUHCA 2005.

The following additional understanding (h) applies only to Applicants while acting, now or in the future, as end users in NEPOOL:

- (h) Consistent with understanding (b) above, NEPOOL shall have the right to delete any conditions initially imposed or waivers initially granted and to impose additional reasonable conditions on Applicant's participation in NEPOOL which shall apply if it is determined that Applicant has failed to qualify as an End User Participant, as defined in Section 1 of the Second Restated NEPOOL Agreement, if such deletions or conditions are necessary or appropriate in view of such changes.

The following additional understandings (i), (j), and (k) apply only to Applicants that would qualify as End User Participants and elect before their application is approved by NEPOOL to be a Governance Only Member (as described more fully below):

- (i) Applicant's participation in NEPOOL shall be for governance purposes only ("Governance Only Member"). As a Governance Only Member, Applicant shall be:
  - (i) entitled to participate in all NEPOOL governance matters, including voting membership in all Principal Committees;
  - (ii) required to pay all application and annual fees applicable to End User Participants pursuant to Section 14 of the Second Restated NEPOOL Agreement;
  - (iii) required to forego participation in the New England Market, other than as permitted or required pursuant to the Load Response Program; and
  - (iv) required to deliver written notice of such election to the Secretary of the Participants Committee. Other than for an election made prior to the approval of its application by NEPOOL, the election to be a Governance Only Member shall become effective beginning on the first annual meeting of the Participants Committee following notice of such election
- (j) The acceptance in NEPOOL of such Applicant as a Governance Only Member does not require nor prescribe any different treatment from the treatment then accorded to any other End User Participant for the determination of its transmission or distribution charges.

- (k) The Governance Only Member Applicant with generation shall certify in a form reasonably acceptable to NEPOOL as to the following conditions, and shall become a End User Participant without Governance Only Member status if and when such conditions are no longer satisfied:
  - (i) For any hour in which the End User Behind-the-Meter Generation owned by the Governance Only Member does not fully meet its associated Electrical Load which is behind the meter, another Participant which is not a Governance Only Member is obligated under tariff or contract to include as part of its load asset in such hour the difference between (x) the Electrical Load of the Governance Only Member and (y) the kilowatthours of that Electrical Load which are produced by the End User Behind-the-Meter Generation; and
  - (ii) For any hour in which the output of the End User Behind-the-Meter Generation owned by the Governance Only Member exceeds its Electrical Load, the Governance Only Member is obligated to ensure that another Participant which is not a Governance Only Member is obligated under tariff or contract to report such excess to the ISO pursuant to applicable Market Rules.

The following additional understanding (l) applies only to Applicants that would qualify as End User Participants entitled to join the End User Sector, and which are Small End Users:

- (l) Applicant may not appoint to a NEPOOL committee a voting member or alternate to that member, or have its vote cast by another person pursuant to a written, standing designation or proxy, except in accordance with this understanding (l):
  - (i) An Applicant shall be entitled to appoint as its voting member, and alternate to that member, of each NEPOOL committee, and have as its designated representative or proxy, any individual; provided, however, that such individual shall not be a Related Person of another Participant in a Sector other than the End User Sector.

The following additional understanding (m) applies only to Applicants that are end users without generation, that do not elect to be Governance Only Members, and that participate directly in the New England Market (“Market Participant End Users”):

- (m) The Applicant shall certify in a form reasonably acceptable to NEPOOL as to the following conditions, and shall be permitted to participate in the New England Market only if, and for so long as, the following conditions are satisfied:
  - (i) Applicant shall have no ability to be reflected in the ISO’s settlement system as either a purchaser or a seller of any Market Products so long as such participation causes NEPOOL and/or the ISO to be subject to regulation as the electrical supplier for Applicant’s Electrical Load (“Retail Supplier”) by the state regulatory agency of the state(s) in which the Applicant consumes electricity;
  - (ii) The obligation to serve the electrical load of the Applicant shall at all times be assigned to a Market Participant (whether such Market Participant is Applicant or another Participant) which is duly authorized or required under the applicable state statutes and regulations of the Applicant’s state(s) to be a licensed Retail Supplier or is otherwise authorized to serve its electrical load without a license; and

- (iii) Applicant shall have in place arrangements with its default service provider, either contractual or statutory, to provide for the automatic assignment of the obligation to serve its electrical load and the load associated with any of its Load Assets to such default service provider should the Retail Supplier be suspended from the New England Markets in accordance with the provisions of the Tariff, including the Financial Assurance Policy for Market Participants (Exhibit IA to Section I of the Tariff).

In notifying an Applicant that its application has been accepted subject to the stated understandings and requesting Applicant's written acceptance of the understandings, the Membership Subcommittee Chair, or appropriate NEPOOL Participants Committee designee, shall include in a letter to Applicant the following reminders (1) through (8), applicable to all Applicants, unless otherwise specified in the following provisions:

- (1) each Participant is obligated to provide NEPOOL or the ISO the information that NEPOOL or the ISO determines is required in order to administer and implement the Second Restated NEPOOL Agreement, the Participants Agreement, the Tariff, and these conditions and waivers;
- (2) each Participant is obligated to conform to any future changes in NEPOOL requirements;
- (3) each Participant is obligated to comply with all governmental, regulatory or other legal requirements which must be satisfied as a condition to its participation in NEPOOL or the New England Markets, or which may be otherwise applicable to such participation;
- (4) each Participant is obligated to pay an allocated portion of certain NEPOOL and ISO costs in accordance with the Second Restated NEPOOL Agreement, the Participants Agreement, and the Tariff;
- (5) each Participant is obligated to pay its monthly share of Participant Expenses by the payment date as specified in the Billing Policy (or any successor rule or procedure), which is currently the third Business Day after the issuance of the first weekly statement issued after the tenth of a calendar month (the Monthly Statement due date) but may be subject to change. If a Participant is delinquent two or more times within any period of 12 months in paying on time its share of Participant Expenses or other Hourly or Non-Hourly Charges, such Participant shall pay, in addition to interest on each late payment, a late payment charge for its second failure to pay on time, and for each subsequent failure to pay on time within the same 12-month period (a "Late Payment Charge") in an amount equal to the greater of (i) two percent (2%) of the total amount of such late payment or (ii) \$1,000.
- (6) each Participant is obligated to meet the requirements specified in the Billing Policy on file with the FERC as it may be amended from time to time (Participants are encouraged to regularly review the Billing Policy for any changes to the billing and payment dates or procedures; the far-reaching consequences of the failure to pay all or any part of an amount due when and as due are set forth in the Billing Policy);

- (7) each Participant is obligated to meet the requirements specified in the Financial Assurance Policies on file with the FERC as they may be amended from time to time; and
- (8) each Participant is required to submit information to the ISO from time to time, as is necessary to enable the ISO to meet its obligations, concerning any entity owned 10% or more by the Participant or any entity which owns 10% or more of the Participant, including upon a change in ownership or control of the Participant or any such entity.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminders (9) and (10), applicable to Applicants, other than Governance Only Members:

- (9) each Participant, except a Governance Only Member, has the obligation to assure for each transaction that it has identified transmission facilities required to accomplish such transaction and has made appropriate arrangements with the ISO or the owners of such transmission facilities, as appropriate, for use of such facilities; and
- (10) each Participant is obligated to provide NEPOOL or the ISO the information that NEPOOL or the ISO determines is required in order to administer and implement the Second Restated NEPOOL Agreement, the Participants Agreement, the Tariff and any other agreement that NEPOOL or the ISO administers and, except a Governance Only Member, to verify that satisfactory transmission arrangements have been made for each transaction.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminder (11), applicable to load aggregators, power marketers and brokers:

- (11) for brokered transactions, a Participant while acting, now or in the future, as a broker would not be considered either the purchaser or the seller.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminders (12) and (13), applicable while the Applicant is acting, now or in the future, as a load aggregator, IPP, or end user:

- (12) each Participant is obligated to conform to standards established by the ISO or any duly authorized NEPOOL committee to assure reliable operation of the New England Control Area, including, without limitation, the obligation to have the ability to subject its load to load shedding as required by the ISO; and
- (13) no Participant may use its rights under the Second Restated NEPOOL Agreement, Tariff or the System Rules to avoid the application of any stranded cost policy, or to avoid or reduce the payment of any applicable stranded costs or access charges related to such stranded cost policy that has been approved by Federal regulators or regulators in any New England state in which that Participant is purchasing or selling electric energy and/or capacity for resale at wholesale or to retail customers.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminder (14), applicable to EWGs, QF owners and IPPs:

- (14) membership in NEPOOL and participation in the New England Markets could affect Applicant's operations in many ways, including without limitation its status as the owner of a qualifying facility under PURPA, an exempt wholesale generator under PUHCA, or an entity exempt under PUHCA because of its predominantly intrastate activities. Applicant should assess all such effects before becoming a Participant or participating in the New England Markets. Pursuant to the understandings under which it does become a Participant, Applicant should notify NEPOOL if, as a result of or following its joining of NEPOOL or as a result of its participation in the New England Market, the facility loses its status as a qualifying facility or the Market Participant loses its status as an exempt wholesale generator.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminders (15) and (16), applicable to all end users:

- (15) membership in NEPOOL and participation in the New England Markets could affect Applicant in many ways, including without limitation subjecting Applicant to the jurisdiction of federal and/or state regulatory agencies to which Applicant may not already be subject. Applicant should assess all such effects before becoming a Participant or participating in the New England Markets. Pursuant to the understandings under which it does become a Participant, Applicant should notify NEPOOL if, as a result of or following its joining of NEPOOL or as a result of its participation in the New England Market, it becomes subject to regulation by any federal and/or state regulatory agencies; and
- (16) without limiting the generality of reminder (2), each End User Participant is obligated to provide NEPOOL and the ISO, within fifteen (15) days of the annual meeting of the Participants Committee, with a report of its highest Energy use during any hour in the preceding year (net of any use of End User Behind-the-Meter Generation) and any other information that NEPOOL or the ISO determines is required in order to administer and implement the provisions of Section 14 of the Second Restated NEPOOL Agreement or Section 14 of the Participants Agreement, as appropriate.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminder (17), applicable to all Provisional Members:

- (17) A Provisional Member that becomes eligible to designate an individual voting member of a Sector other than the End User Sector or is eligible to be represented by a group voting member (other than a Provisional Member Group Member) is obligated to promptly designate in a notice to the Secretary of the Participants Committee either (i) the voting member appointed by it for each Principal Committee and alternate of each such member; or (ii) the group voting member by which it shall be represented. Such change in representation and/or Sector shall become effective beginning on the first day of the calendar month following the notice of such change.

## **ATTACHMENT 4**

**COUNTERPART SIGNATURE PAGE**  
**NEW ENGLAND POWER POOL AGREEMENT**

IN WITNESS WHEREOF, the undersigned has caused this counterpart signature page to the New England Power Pool Agreement, being dated as of September 1, 1971, as amended, to be executed by its duly authorized representative as of September 13, 2022

The Massachusetts Climate Action Network



By: \_\_\_\_\_

Name: Bradley Hubbard-Nelson

Title: Board Treasurer

Company: Massachusetts Climate

Action Network

Address: 35 Crescent St, #620,

Waltham, MA 02453

## **ATTACHMENT 5**



NEW ENGLAND POWER POOL

Sarah Bresolin Silver, Chair  
NEPOOL Membership Subcommittee

September 15, 2022

Logan Malik  
Clean Energy Director  
**The Massachusetts Climate Action Network**  
1665 Commonwealth Ave, Unit 9  
Boston, MA 02135  
[logan@massclimateaction.net](mailto:logan@massclimateaction.net)

Re: Application for NEPOOL Membership

Dear Logan:

The request of The Massachusetts Climate Action Network (“MCAN”) to become a Participant<sup>1</sup> in the New England Power Pool (“NEPOOL”) was approved by the NEPOOL Participants Committee Membership Subcommittee at its September 12, 2021 meeting, subject to the applicable understandings, including those which are reflected in the attachment to this letter.

Please confirm MCAN’s acceptance of NEPOOL’s Standard Membership Conditions, Waivers and Reminders by signing a copy of this letter and returning it, *along with a copy of the Standard Membership Conditions, Waivers and Reminders*, to:

**Membership Coordinator**  
**c/o ISO New England Inc.**  
**One Sullivan Road**  
**Holyoke, MA 01040-2841**  
**Fax: 413-535-4328**  
**E-mail: [memcoord@iso-ne.com](mailto:memcoord@iso-ne.com)**

I understand that MCAN intends to operate in NEPOOL as a Governance Only End User Organization. Your signature on this letter will also serve to confirm that understanding.

Please note the following obligations which are common to all NEPOOL Participants that operate as Governance Only End User Organizations:

- (1) each Participant is obligated to provide NEPOOL or the ISO the information that NEPOOL or the ISO determines is required in order to administer and implement the Second Restated NEPOOL Agreement, the Participants Agreement, the Tariff, and these conditions and waivers;
- (2) each Participant is obligated to conform to any future changes in NEPOOL requirements;
- (3) each Participant is obligated to comply with all governmental, regulatory or other legal requirements which must be satisfied as a condition to its participation in NEPOOL or the New England Markets, or which may be otherwise applicable to such participation;

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<sup>1</sup> Capitalized terms used but not defined in this letter are intended to have the meanings given to such terms in the Second Restated New England Power Pool Agreement (“Restated NEPOOL Agreement”), the Participants Agreement, or the ISO New England Inc. Transmission, Markets and Services Tariff (“ISO Tariff”).

- (4) each Participant is obligated to pay an allocated portion of certain NEPOOL and ISO costs in accordance with the Second Restated NEPOOL Agreement, the Participants Agreement, and the Tariff;
- (5) each Participant is obligated to pay its monthly share of Participant Expenses by the payment date as specified in the Billing Policy (or any successor rule or procedure), which is currently the third Business Day after the issuance of the first weekly statement issued after the tenth of a calendar month (the Monthly Statement due date) but may be subject to change. If a Participant is delinquent two or more times within any period of 12 months in paying on time its share of Participant Expenses or other Hourly or Non-Hourly Charges, such Participant shall pay, in addition to interest on each late payment, a late payment charge for its second failure to pay on time, and for each subsequent failure to pay on time within the same 12-month period (a "Late Payment Charge") in an amount equal to the greater of (i) two percent (2%) of the total amount of such late payment or (ii) \$1,000.
- (6) each Participant is obligated to meet the requirements specified in the Billing Policy on file with the FERC as it may be amended from time to time (Participants are encouraged to regularly review the Billing Policy for any changes to the billing and payment dates or procedures; the far-reaching consequences of the failure to pay all or any part of an amount due when and as due are set forth in the Billing Policy);
- (7) each Participant is obligated to meet the requirements specified in the Financial Assurance Policies on file with the FERC as they may be amended from time to time;
- (8) each Participant is required to submit information to the ISO from time to time, as is necessary to enable the ISO to meet its obligations, concerning any entity owned 10% or more by the Participant or any entity which owns 10% or more of the Participant, including upon a change in ownership or control of the Participant any such entity;
- (9) each Participant, except a Governance Only Member, has the obligation to assure for each transaction that it has identified transmission facilities required to accomplish such transaction and has made appropriate arrangements with the ISO or the owners of such transmission facilities, as appropriate, for use of such facilities; and
- (10) each Participant is obligated to provide NEPOOL or the ISO the information that NEPOOL or the ISO determines is required in order to administer and implement the Second Restated NEPOOL Agreement, the Participants Agreement, the Tariff and any other agreement that NEPOOL or the ISO administers and, except a Governance Only Member, to verify that satisfactory transmission arrangements have been made for each transaction;
- (11) each Participant is obligated to conform to standards established by the ISO or any duly authorized NEPOOL committee to assure reliable operation of the New England Control Area, including, without limitation, the obligation to have the ability to subject its load to load shedding as required by the ISO;
- (12) no Participant may use its rights under the Second Restated NEPOOL Agreement, Tariff or the System Rules to avoid the application of any stranded cost policy, or to avoid or reduce the payment of any applicable stranded costs or access charges related to such stranded cost policy that has been approved by Federal regulators or regulators in any New England state in which that Participant is purchasing or selling electric energy and/or capacity for resale at wholesale or to retail customers.

- (13) membership in NEPOOL and participation in the New England Markets could affect Applicant in many ways, including without limitation subjecting Applicant to the jurisdiction of federal and/or state regulatory agencies to which Applicant may not already be subject. Applicant should assess all such effects before becoming a Participant or participating in the New England Markets. Pursuant to the understandings under which it does become a Participant, Applicant should notify NEPOOL if, as a result of or following its joining of NEPOOL or as a result of its participation in the New England Market, it becomes subject to regulation by any federal and/or state regulatory agencies; and
- (14) without limiting the generality of reminder (2), each End User Participant is obligated to provide NEPOOL and the ISO, within fifteen (15) days of the annual meeting of the Participants Committee, with a report of its highest Energy use during any hour in the preceding year (net of any use of End User Behind-the-Meter Generation) and any other information that NEPOOL or the ISO determines is required in order to administer and implement the provisions of Section 14 of the Second Restated NEPOOL Agreement or Section 14 of the Participants Agreement, as appropriate.

Please note also that NEPOOL meetings, while not public, are open to all NEPOOL Participants, their authorized representatives and, except as otherwise limited for discussions in executive session, consumer advocates that are not members, federal and state officials and guests whose attendance has been cleared with the Committee Chair (or in the case of a Technical Committee, the Committee Chair or Vice-Chair). All those in attendance or participating, either in person or by phone, are required to identify themselves and their affiliation at the meeting. Official records and minutes of meetings are posted publicly. No statements made in NEPOOL meetings are to be quoted or published publicly.

Upon receipt of this countersigned letter and completion of all NEPOOL and ISO-NE membership application requirements, NEPOOL will make the necessary filing with the Federal Energy Regulatory Commission in order for MCAN's membership to become effective.

Very truly yours,



Sarah Bresolin Silver  
Chair, Membership Subcommittee  
of the NEPOOL Participants Committee

Accepted and approved:

The Massachusetts Climate Action Network

By:



Name: Logan Malik

Its: Interim Executive Director

Dated: September 26<sup>th</sup>, 2022

Enclosure

## STANDARD MEMBERSHIP CONDITIONS, WAIVERS AND REMINDERS

WHEREAS, an applicant (“Applicant”) for membership in the New England Power Pool (“NEPOOL”) may be one or more of the following types of entities: a **“load aggregator,”** which is considered for this purpose to be an entity that purchases at wholesale electric energy and capacity for resale to retail customers and resells such energy and capacity to retail customers in New England; a **“power marketer,”** which is considered for this purpose to be an entity that purchases as a principal or as a principal and a broker at wholesale electric energy and capacity for resale to wholesale customers and resells such energy and capacity to wholesale customers in New England; a **“financial marketer/trader,”** which is considered for this purpose to be an entity that submits Increment Offers and/or Decrement Bids in the Day-Ahead Energy Market; an **“exempt wholesale generator”** or **“EWG,”** which is considered for this purpose to be an entity granted such status by the Federal Energy Regulatory Commission under the Public Utility Holding Company Act of 2005, as amended (“PUHCA 2005”), pursuant to which it is required to be engaged “exclusively in the business of owning or operating, or both owning and operating, all or part of one or more eligible facilities and selling electric energy at wholesale”; an entity which owns a **“qualifying facility”** or **“QF,”** which is considered for this purpose to be an entity within the meaning of the Public Utility Regulatory Policies Act of 1978 (“PURPA”) or an **“eligible facility”** within the meaning of the PUHCA 2005; an **“independent power producer”** or **“IPP,”** which is considered for this purpose to be an entity other than an EWG or QF whose exclusive business is owning or owning and operating all or a part of one or more generating facilities and selling electric energy at wholesale or retail; a **“broker,”** which is considered for this purpose to be an entity that acts from time to time for purchasers or sellers in New England in arranging the purchase or sale at wholesale of electric energy and/or capacity; an **“AR Provider,”** which is considered for this purpose to be an entity with a “Substantial Business Interest” in Alternative Resources located within the New England Control Area; or an **“end user,”** which is considered for this purpose to be (a) a consumer of electricity in the New England Control Area that generates or purchases electricity primarily for its own consumption, (b) a non-profit group representing such consumers, or (c) a Related Person of an End User Participant and which (i) is licensed as a competitive supplier under the statutes and regulations of the state in which the End User Participant which is its Related Person is located and (ii) participates in the New England Market solely to serve the load of the End User which is its Related Person.

WHEREAS, effective February 1, 2005 the NEPOOL Agreement was amended by the One Hundred Seventh Agreement Amending New England Power Pool Agreement and restated as the “Second Restated NEPOOL Agreement”; and

WHEREAS, ISO New England Inc. (the “ISO”), has been approved by the Federal Energy Regulatory Commission (“FERC”) as the regional transmission organization (“RTO”) for the New England region consisting of the states of Connecticut, Massachusetts, New Hampshire, Rhode Island, Vermont and substantial portions of Maine;

WHEREAS, the ISO will be responsible for maintaining the reliability of the System by, among other things, exercising operational authority over the Transmission Facilities of the System, administering and seeking to enhance sustainable, competitive and efficient energy markets in New England and providing non-discriminatory, open-access transmission service over the Transmission Facilities in accordance with the Participants Agreement, the ISO’s Transmission, Markets and Services Tariff (the “Tariff”), and the System Rules;

WHEREAS, an Applicant that proposes to act as a load aggregator must represent that, if it is permitted to become a Market Participant, it would qualify under existing law and regulation in the one or more New England states where it proposes to act as a load aggregator;

WHEREAS, an Applicant that is qualified to become an End User Participant may elect to be a “Governance Only Member”;

WHEREAS, a duly authorized NEPOOL subcommittee has recommended that certain conditions and waivers be applied to an Applicant in connection with its becoming a Participant in NEPOOL; and

WHEREAS, each Applicant acknowledges that it has reviewed the Second Restated NEPOOL Agreement and the Tariff, including the billing policy and financial assurance policies set forth as Exhibits to Section I of the Tariff, and fully understands its financial obligations that could arise under the Second Restated NEPOOL Agreement and the Tariff from participation in NEPOOL and the New England Markets.

WHEREAS, each Applicant acknowledges that (i) NEPOOL meetings, while not public, are open to all NEPOOL Participants, their authorized representatives and, except as otherwise limited for discussions in executive session, representatives of the ISO, consumer advocates, federal and state officials and guests whose attendance has been cleared with the Committee Chair (or in the case of a Technical Committee, with the Committee Chair or Vice-Chair), and when in attendance at, or participating in, a meeting, either in person or by phone, will be required to identify themselves and their affiliation; (ii) Press may not attend any meeting of a NEPOOL Committee, subcommittee, working group or task force unless separately and specifically authorized by action of the Participants Committee; (iii) official records and minutes of NEPOOL meetings are posted publicly; and (iv) no statements made in NEPOOL meetings are to be quoted or published publicly.

NOW, THEREFORE, an Applicant to become a Participant in NEPOOL shall be required to agree in writing to the following understandings:

Any capitalized terms used in the following understandings (a) through (m) that are not defined in such understandings shall have the same meaning ascribed to them in the Second Restated NEPOOL Agreement, the Participants Agreement or the Tariff, as appropriate. The following understandings (a) through (e) apply to all Applicants:

- (a) Applicant will have an ongoing obligation to meet the definition of an “Entity” within the meaning of the Second Restated NEPOOL Agreement as it is in effect on the date of the approval by the NEPOOL Participants Committee or its designee of Applicant’s application to become a Participant in NEPOOL.
- (b) Applicant shall notify NEPOOL of any proposed change in affiliate status or any proposed change in the electric business Applicant conducts within the New England Control Area to include business other than that originally applied for in its membership application. NEPOOL shall have the right to delete any conditions imposed or waivers granted at this time and to impose additional reasonable conditions on Applicant’s participation in NEPOOL that shall apply to such change in Applicant’s business or circumstances, if such deletions or conditions are necessary or appropriate in view of such changes (see additional provisions regarding this understanding (b) in understanding (f) below for load aggregators and understanding (g) below for EWGs and QF owners and understanding (h) below for end users electing Governance Only Membership). Applicant shall be advised of any deletion of conditions or waivers and shall be provided a draft of any additional conditions before such deletions or additional conditions become effective. In accordance with the Second Restated NEPOOL Agreement, comments on such

deletions or additions may be presented by Applicant to the NEPOOL Participants Committee or its designee for consideration.

- (c) In lieu of a certified copy of its Board of Directors duly authorizing the execution and performance of the Second Restated NEPOOL Agreement, Applicant may provide, each in a form reasonably acceptable to NEPOOL Counsel, (i) an opinion of competent outside counsel that the officer or other representative executing a counterpart of the Second Restated NEPOOL Agreement on behalf of the Applicant is duly authorized to do so and to cause the Applicant to perform its obligations under the Agreement upon the effectiveness of its membership; and (ii) an affidavit by Applicant's duly-authorized officer or other representative that he/she has reviewed the Second Restated NEPOOL Agreement and the Tariff, including the billing policy and financial assurance policies set forth as Exhibits to Section I of the Tariff, and fully understands Applicant's financial obligations that could arise under the Second Restated NEPOOL Agreement and the Tariff from participation in NEPOOL and the New England Markets.
- (d) Applicant and each of its representatives will have an ongoing obligation, consistent with the recital above, not to publicly quote or to cause to have published publicly (i) any statement made in, or (ii) any information distributed or shared confidentially in connection with, a NEPOOL meeting. If Applicant or any representative of Applicant violates this understanding (d), Applicant's right to attend NEPOOL meetings will be suspended by the Participants Committee and will not be restored until or unless the Participants Committee affirmatively acts to allow Applicant to attend future NEPOOL meetings.
- (e) In the event it is determined in an appeal, or by a court or regulatory agency, that any of these conditions is invalid for any reason, NEPOOL shall have the right to impose one or more valid reasonable conditions in place of the invalidated condition. Applicant shall be advised of any invalidated condition and shall be provided a draft of any replacement conditions before such conditions become effective. In accordance with the Second Restated NEPOOL Agreement, comments on such replacement conditions may be presented by Applicant to the NEPOOL Participants Committee or its designee for consideration.

The following additional understanding (f) applies only to Applicants while acting, now or in the future, as load aggregators in the New England Control Area:

- (f) Consistent with understanding (b) above, NEPOOL shall have the right to delete any conditions initially imposed or waivers initially granted and to impose additional reasonable conditions on Applicant's participation in NEPOOL which shall apply to any of the following changes in Applicant's circumstances, if such deletions or conditions are necessary or appropriate in view of such changes:
  - (i) it is determined that Applicant has failed to qualify as a load aggregator in the one or more New England states where it proposes to act as a load aggregator in accordance with its representation; or
  - (ii) the state laws or regulations under which Applicant does qualify to act as a load aggregator are changed in ways that could impact NEPOOL or ISO operations.

The following additional understanding (g) applies only to Applicants while acting, now or in the future, as EWGs and/or QF owners:

- (g) Consistent with understanding (b) above, NEPOOL shall have the right to delete any conditions initially imposed or waivers initially granted and to impose additional reasonable conditions on Applicant's participation in NEPOOL which shall apply to any of the following changes in Applicant's circumstances, if such deletions or conditions are necessary or appropriate in view of such changes:
  - (i) Applicant has represented that its facility is a "qualifying facility" within the meaning of PURPA and the facility is determined at any time not to be such a facility or PURPA is amended to permit Applicant to own facilities or engage in activities not permitted to it as the owner of a qualifying facility under the present provisions of PURPA; or
  - (ii) Applicant has represented that it is an "exempt wholesale generator" within the meaning of PUHCA 2005 and Applicant is determined at any time not to be such a generator or PUHCA 2005 is amended to permit Applicant to own facilities or engage in activities not permitted to it as an exempt wholesale generator under the present provisions of PUHCA 2005.

The following additional understanding (h) applies only to Applicants while acting, now or in the future, as end users in NEPOOL:

- (h) Consistent with understanding (b) above, NEPOOL shall have the right to delete any conditions initially imposed or waivers initially granted and to impose additional reasonable conditions on Applicant's participation in NEPOOL which shall apply if it is determined that Applicant has failed to qualify as an End User Participant, as defined in Section 1 of the Second Restated NEPOOL Agreement, if such deletions or conditions are necessary or appropriate in view of such changes.

The following additional understandings (i), (j), and (k) apply only to Applicants that would qualify as End User Participants and elect before their application is approved by NEPOOL to be a Governance Only Member (as described more fully below):

- (i) Applicant's participation in NEPOOL shall be for governance purposes only ("Governance Only Member"). As a Governance Only Member, Applicant shall be:
  - (i) entitled to participate in all NEPOOL governance matters, including voting membership in all Principal Committees;
  - (ii) required to pay all application and annual fees applicable to End User Participants pursuant to Section 14 of the Second Restated NEPOOL Agreement;
  - (iii) required to forego participation in the New England Market, other than as permitted or required pursuant to the Load Response Program; and
  - (iv) required to deliver written notice of such election to the Secretary of the Participants Committee. Other than for an election made prior to the approval of its application by NEPOOL, the election to be a Governance Only Member shall become effective beginning on the first annual meeting of the Participants Committee following notice of such election
- (j) The acceptance in NEPOOL of such Applicant as a Governance Only Member does not require nor prescribe any different treatment from the treatment then accorded to any other End User Participant for the determination of its transmission or distribution charges.

- (k) The Governance Only Member Applicant with generation shall certify in a form reasonably acceptable to NEPOOL as to the following conditions, and shall become a End User Participant without Governance Only Member status if and when such conditions are no longer satisfied:
  - (i) For any hour in which the End User Behind-the-Meter Generation owned by the Governance Only Member does not fully meet its associated Electrical Load which is behind the meter, another Participant which is not a Governance Only Member is obligated under tariff or contract to include as part of its load asset in such hour the difference between (x) the Electrical Load of the Governance Only Member and (y) the kilowatthours of that Electrical Load which are produced by the End User Behind-the-Meter Generation; and
  - (ii) For any hour in which the output of the End User Behind-the-Meter Generation owned by the Governance Only Member exceeds its Electrical Load, the Governance Only Member is obligated to ensure that another Participant which is not a Governance Only Member is obligated under tariff or contract to report such excess to the ISO pursuant to applicable Market Rules.

The following additional understanding (l) applies only to Applicants that would qualify as End User Participants entitled to join the End User Sector, and which are Small End Users:

- (l) Applicant may not appoint to a NEPOOL committee a voting member or alternate to that member, or have its vote cast by another person pursuant to a written, standing designation or proxy, except in accordance with this understanding (l):
  - (i) An Applicant shall be entitled to appoint as its voting member, and alternate to that member, of each NEPOOL committee, and have as its designated representative or proxy, any individual; provided, however, that such individual shall not be a Related Person of another Participant in a Sector other than the End User Sector.

The following additional understanding (m) applies only to Applicants that are end users without generation, that do not elect to be Governance Only Members, and that participate directly in the New England Market (“Market Participant End Users”):

- (m) The Applicant shall certify in a form reasonably acceptable to NEPOOL as to the following conditions, and shall be permitted to participate in the New England Market only if, and for so long as, the following conditions are satisfied:
  - (i) Applicant shall have no ability to be reflected in the ISO’s settlement system as either a purchaser or a seller of any Market Products so long as such participation causes NEPOOL and/or the ISO to be subject to regulation as the electrical supplier for Applicant’s Electrical Load (“Retail Supplier”) by the state regulatory agency of the state(s) in which the Applicant consumes electricity;
  - (ii) The obligation to serve the electrical load of the Applicant shall at all times be assigned to a Market Participant (whether such Market Participant is Applicant or another Participant) which is duly authorized or required under the applicable state statutes and regulations of the Applicant’s state(s) to be a licensed Retail Supplier or is otherwise authorized to serve its electrical load without a license; and

- (iii) Applicant shall have in place arrangements with its default service provider, either contractual or statutory, to provide for the automatic assignment of the obligation to serve its electrical load and the load associated with any of its Load Assets to such default service provider should the Retail Supplier be suspended from the New England Markets in accordance with the provisions of the Tariff, including the Financial Assurance Policy for Market Participants (Exhibit IA to Section I of the Tariff).

In notifying an Applicant that its application has been accepted subject to the stated understandings and requesting Applicant's written acceptance of the understandings, the Membership Subcommittee Chair, or appropriate NEPOOL Participants Committee designee, shall include in a letter to Applicant the following reminders (1) through (8), applicable to all Applicants, unless otherwise specified in the following provisions:

- (1) each Participant is obligated to provide NEPOOL or the ISO the information that NEPOOL or the ISO determines is required in order to administer and implement the Second Restated NEPOOL Agreement, the Participants Agreement, the Tariff, and these conditions and waivers;
- (2) each Participant is obligated to conform to any future changes in NEPOOL requirements;
- (3) each Participant is obligated to comply with all governmental, regulatory or other legal requirements which must be satisfied as a condition to its participation in NEPOOL or the New England Markets, or which may be otherwise applicable to such participation;
- (4) each Participant is obligated to pay an allocated portion of certain NEPOOL and ISO costs in accordance with the Second Restated NEPOOL Agreement, the Participants Agreement, and the Tariff;
- (5) each Participant is obligated to pay its monthly share of Participant Expenses by the payment date as specified in the Billing Policy (or any successor rule or procedure), which is currently the third Business Day after the issuance of the first weekly statement issued after the tenth of a calendar month (the Monthly Statement due date) but may be subject to change. If a Participant is delinquent two or more times within any period of 12 months in paying on time its share of Participant Expenses or other Hourly or Non-Hourly Charges, such Participant shall pay, in addition to interest on each late payment, a late payment charge for its second failure to pay on time, and for each subsequent failure to pay on time within the same 12-month period (a "Late Payment Charge") in an amount equal to the greater of (i) two percent (2%) of the total amount of such late payment or (ii) \$1,000.
- (6) each Participant is obligated to meet the requirements specified in the Billing Policy on file with the FERC as it may be amended from time to time (Participants are encouraged to regularly review the Billing Policy for any changes to the billing and payment dates or procedures; the far-reaching consequences of the failure to pay all or any part of an amount due when and as due are set forth in the Billing Policy);

- (7) each Participant is obligated to meet the requirements specified in the Financial Assurance Policies on file with the FERC as they may be amended from time to time; and
- (8) each Participant is required to submit information to the ISO from time to time, as is necessary to enable the ISO to meet its obligations, concerning any entity owned 10% or more by the Participant or any entity which owns 10% or more of the Participant, including upon a change in ownership or control of the Participant or any such entity.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminders (9) and (10), applicable to Applicants, other than Governance Only Members:

- (9) each Participant, except a Governance Only Member, has the obligation to assure for each transaction that it has identified transmission facilities required to accomplish such transaction and has made appropriate arrangements with the ISO or the owners of such transmission facilities, as appropriate, for use of such facilities; and
- (10) each Participant is obligated to provide NEPOOL or the ISO the information that NEPOOL or the ISO determines is required in order to administer and implement the Second Restated NEPOOL Agreement, the Participants Agreement, the Tariff and any other agreement that NEPOOL or the ISO administers and, except a Governance Only Member, to verify that satisfactory transmission arrangements have been made for each transaction.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminder (11), applicable to load aggregators, power marketers and brokers:

- (11) for brokered transactions, a Participant while acting, now or in the future, as a broker would not be considered either the purchaser or the seller.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminders (12) and (13), applicable while the Applicant is acting, now or in the future, as a load aggregator, IPP, or end user:

- (12) each Participant is obligated to conform to standards established by the ISO or any duly authorized NEPOOL committee to assure reliable operation of the New England Control Area, including, without limitation, the obligation to have the ability to subject its load to load shedding as required by the ISO; and
- (13) no Participant may use its rights under the Second Restated NEPOOL Agreement, Tariff or the System Rules to avoid the application of any stranded cost policy, or to avoid or reduce the payment of any applicable stranded costs or access charges related to such stranded cost policy that has been approved by Federal regulators or regulators in any New England state in which that Participant is purchasing or selling electric energy and/or capacity for resale at wholesale or to retail customers.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminder (14), applicable to EWGs, QF owners and IPPs:

- (14) membership in NEPOOL and participation in the New England Markets could affect Applicant's operations in many ways, including without limitation its status as the owner of a qualifying facility under PURPA, an exempt wholesale generator under PUHCA, or an entity exempt under PUHCA because of its predominantly intrastate activities. Applicant should assess all such effects before becoming a Participant or participating in the New England Markets. Pursuant to the understandings under which it does become a Participant, Applicant should notify NEPOOL if, as a result of or following its joining of NEPOOL or as a result of its participation in the New England Market, the facility loses its status as a qualifying facility or the Market Participant loses its status as an exempt wholesale generator.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminders (15) and (16), applicable to all end users:

- (15) membership in NEPOOL and participation in the New England Markets could affect Applicant in many ways, including without limitation subjecting Applicant to the jurisdiction of federal and/or state regulatory agencies to which Applicant may not already be subject. Applicant should assess all such effects before becoming a Participant or participating in the New England Markets. Pursuant to the understandings under which it does become a Participant, Applicant should notify NEPOOL if, as a result of or following its joining of NEPOOL or as a result of its participation in the New England Market, it becomes subject to regulation by any federal and/or state regulatory agencies; and
- (16) without limiting the generality of reminder (2), each End User Participant is obligated to provide NEPOOL and the ISO, within fifteen (15) days of the annual meeting of the Participants Committee, with a report of its highest Energy use during any hour in the preceding year (net of any use of End User Behind-the-Meter Generation) and any other information that NEPOOL or the ISO determines is required in order to administer and implement the provisions of Section 14 of the Second Restated NEPOOL Agreement or Section 14 of the Participants Agreement, as appropriate.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminder (17), applicable to all Provisional Members:

- (17) A Provisional Member that becomes eligible to designate an individual voting member of a Sector other than the End User Sector or is eligible to be represented by a group voting member (other than a Provisional Member Group Member) is obligated to promptly designate in a notice to the Secretary of the Participants Committee either (i) the voting member appointed by it for each Principal Committee and alternate of each such member; or (ii) the group voting member by which it shall be represented. Such change in representation and/or Sector shall become effective beginning on the first day of the calendar month following the notice of such change.

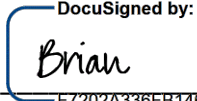
## **ATTACHMENT 6**

**COUNTERPART SIGNATURE PAGE**  
**NEW ENGLAND POWER POOL AGREEMENT**

IN WITNESS WHEREOF, the undersigned has caused this counterpart signature page to the New England Power Pool Agreement, being dated as of September 1, 1971, as amended, to be executed by its duly authorized representative as of August 12, 2022

(please insert date)

MFT Energy US 1 LLC  
(Applicant Company Name)

By:  F7202A336FB146D...

Name: Brian Madsen

Title:

Company:

Address:

## **ATTACHMENT 7**



August 20, 2022

**MFT Energy US 1 LLC**  
c/o Brian Madsen, CEO  
Margrethepladsen 4, 3<sup>rd</sup> Floor  
Arhaus, 8000, DENMARK  
[bma@mft-energy.com](mailto:bma@mft-energy.com)

Re: Application for NEPOOL Membership

Dear Brian:

The request of MFT Energy US 1 LLC (“MFT”) to become a Participant<sup>1</sup> in the New England Power Pool (“NEPOOL”) was approved by the NEPOOL Participants Committee Membership Subcommittee at its August 15, 2022 meeting, subject to the applicable understandings, including those which are reflected in the attachment to this letter.

Please confirm MFT’s acceptance of NEPOOL’s Standard Membership Conditions, Waivers and Reminders by signing a copy of this letter and returning it, *along with a copy of the Standard Membership Conditions, Waivers and Reminders*, to:

**Membership Coordinator**  
**c/o ISO New England Inc.**  
**One Sullivan Road**  
**Holyoke, MA 01040-2841**  
**Fax: 413-535-4328**  
**E-mail: [memcoord@iso-ne.com](mailto:memcoord@iso-ne.com)**

I understand that MFT intends to operate in New England as a financial marketer/trader. Your signature on this letter will also serve to confirm that understanding.

Please note the following obligations, which are common to all NEPOOL Participants that operate as financial marketers/traders:

- (1) each Participant is obligated to provide NEPOOL or the ISO the information that NEPOOL or the ISO determines is required in order to administer and implement the Second Restated NEPOOL Agreement, the Participants Agreement, the Tariff, and these conditions and waivers;
- (2) each Participant is obligated to conform to any future changes in NEPOOL requirements;

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<sup>1</sup> Capitalized terms used but not defined in this letter are intended to have the meanings given to such terms in the Second Restated New England Power Pool Agreement (“Restated NEPOOL Agreement”), the Participants Agreement, or the ISO New England Inc. Transmission, Markets and Services Tariff (“ISO Tariff”).

- (3) each Participant is obligated to comply with all governmental, regulatory or other legal requirements which must be satisfied as a condition to its participation in NEPOOL or the New England Markets, or which may be otherwise applicable to such participation;
- (4) each Participant is obligated to pay an allocated portion of certain NEPOOL and ISO costs in accordance with the Second Restated NEPOOL Agreement, the Participants Agreement, and the Tariff;
- (5) each Participant is obligated to pay its monthly share of Participant Expenses by the payment date as specified in the Billing Policy (or any successor rule or procedure), which is currently the third Business Day after the issuance of the first weekly statement issued after the tenth of a calendar month (the Monthly Statement due date) but may be subject to change. If a Participant is delinquent two or more times within any period of 12 months in paying on time its share of Participant Expenses or other Hourly or Non-Hourly Charges, such Participant shall pay, in addition to interest on each late payment, a late payment charge for its second failure to pay on time, and for each subsequent failure to pay on time within the same 12-month period (a "Late Payment Charge") in an amount equal to the greater of (i) two percent (2%) of the total amount of such late payment or (ii) \$1,000.
- (6) each Participant is obligated to meet the requirements specified in the Billing Policy on file with the FERC as it may be amended from time to time (Participants are encouraged to regularly review the Billing Policy for any changes to the billing and payment dates or procedures; the far-reaching consequences of the failure to pay all or any part of an amount due when and as due are set forth in the Billing Policy);
- (7) each Participant is obligated to meet the requirements specified in the Financial Assurance Policies on file with the FERC as they may be amended from time to time;
- (8) each Participant is required to submit information to the ISO from time to time, as is necessary to enable the ISO to meet its obligations, concerning any entity owned 10% or more by the Participant or any entity which owns 10% or more of the Participant, including upon a change in ownership or control of the Participant any such entity;
- (9) each Participant, except a Governance Only Member, has the obligation to assure for each transaction that it has identified transmission facilities required to accomplish such transaction and has made appropriate arrangements with the ISO or the owners of such transmission facilities, as appropriate, for use of such facilities; and
- (10) each Participant is obligated to provide NEPOOL or the ISO the information that NEPOOL or the ISO determines is required in order to administer and implement the Second Restated NEPOOL Agreement, the Participants Agreement, the Tariff and any other agreement that NEPOOL or the ISO administers and, except a Governance Only Member, to verify that satisfactory transmission arrangements have been made for each transaction.



Please note also that NEPOOL meetings, while not public, are open to all NEPOOL Participants, their authorized representatives and, except as otherwise limited for discussions in executive session, consumer advocates that are not members, federal and state officials and guests whose attendance has been cleared with the Committee Chair (or in the case of a Technical Committee, the Committee Chair or Vice-Chair). All those in attendance or participating, either in person or by phone, are required to identify themselves and their affiliation at the meeting. Official records and minutes of meetings are posted publicly. No statements made in NEPOOL meetings are to be quoted or published publicly.

Upon receipt of this countersigned letter and completion of all NEPOOL and ISO-NE membership application requirements, NEPOOL will make the necessary filing with the Federal Energy Regulatory Commission in order for MFT's membership to become effective.

Very truly yours,

Sarah Bresolin  
Chair, Membership Subcommittee  
of the NEPOOL Participants Committee

Accepted and approved:

**MFT Energy US 1 LLC**

DocuSigned by:  
  
By:   
Name: Brian Madsen  
Its: CEO

Dated: August 22, 2022

Enclosure

## STANDARD MEMBERSHIP CONDITIONS, WAIVERS AND REMINDERS

WHEREAS, an applicant (“Applicant”) for membership in the New England Power Pool (“NEPOOL”) may be one or more of the following types of entities: a **“load aggregator,”** which is considered for this purpose to be an entity that purchases at wholesale electric energy and capacity for resale to retail customers and resells such energy and capacity to retail customers in New England; a **“power marketer,”** which is considered for this purpose to be an entity that purchases as a principal or as a principal and a broker at wholesale electric energy and capacity for resale to wholesale customers and resells such energy and capacity to wholesale customers in New England; a **“financial marketer/trader,”** which is considered for this purpose to be an entity that submits Increment Offers and/or Decrement Bids in the Day-Ahead Energy Market; an **“exempt wholesale generator”** or **“EWG,”** which is considered for this purpose to be an entity granted such status by the Federal Energy Regulatory Commission under the Public Utility Holding Company Act of 2005, as amended (“PUHCA 2005”), pursuant to which it is required to be engaged “exclusively in the business of owning or operating, or both owning and operating, all or part of one or more eligible facilities and selling electric energy at wholesale”; an entity which owns a **“qualifying facility”** or **“QF,”** which is considered for this purpose to be an entity within the meaning of the Public Utility Regulatory Policies Act of 1978 (“PURPA”) or an **“eligible facility”** within the meaning of the PUHCA 2005; an **“independent power producer”** or **“IPP,”** which is considered for this purpose to be an entity other than an EWG or QF whose exclusive business is owning or owning and operating all or a part of one or more generating facilities and selling electric energy at wholesale or retail; a **“broker,”** which is considered for this purpose to be an entity that acts from time to time for purchasers or sellers in New England in arranging the purchase or sale at wholesale of electric energy and/or capacity; an **“AR Provider,”** which is considered for this purpose to be an entity with a “Substantial Business Interest” in Alternative Resources located within the New England Control Area; or an **“end user,”** which is considered for this purpose to be (a) a consumer of electricity in the New England Control Area that generates or purchases electricity primarily for its own consumption, (b) a non-profit group representing such consumers, or (c) a Related Person of an End User Participant and which (i) is licensed as a competitive supplier under the statutes and regulations of the state in which the End User Participant which is its Related Person is located and (ii) participates in the New England Market solely to serve the load of the End User which is its Related Person.

WHEREAS, effective February 1, 2005 the NEPOOL Agreement was amended by the One Hundred Seventh Agreement Amending New England Power Pool Agreement and restated as the “Second Restated NEPOOL Agreement”; and

WHEREAS, ISO New England Inc. (the “ISO”), has been approved by the Federal Energy Regulatory Commission (“FERC”) as the regional transmission organization (“RTO”) for the New England region consisting of the states of Connecticut, Massachusetts, New Hampshire, Rhode Island, Vermont and substantial portions of Maine;

WHEREAS, the ISO will be responsible for maintaining the reliability of the System by, among other things, exercising operational authority over the Transmission Facilities of the System, administering and seeking to enhance sustainable, competitive and efficient energy markets in New England and providing non-discriminatory, open-access transmission service over the Transmission Facilities in accordance with the Participants Agreement, the ISO’s Transmission, Markets and Services Tariff (the “Tariff”), and the System Rules;

WHEREAS, an Applicant that proposes to act as a load aggregator must represent that, if it is permitted to become a Market Participant, it would qualify under existing law and regulation in the one or more New England states where it proposes to act as a load aggregator;

WHEREAS, an Applicant that is qualified to become an End User Participant may elect to be a “Governance Only Member”;

WHEREAS, a duly authorized NEPOOL subcommittee has recommended that certain conditions and waivers be applied to an Applicant in connection with its becoming a Participant in NEPOOL; and

WHEREAS, each Applicant acknowledges that it has reviewed the Second Restated NEPOOL Agreement and the Tariff, including the billing policy and financial assurance policies set forth as Exhibits to Section I of the Tariff, and fully understands its financial obligations that could arise under the Second Restated NEPOOL Agreement and the Tariff from participation in NEPOOL and the New England Markets.

WHEREAS, each Applicant acknowledges that (i) NEPOOL meetings, while not public, are open to all NEPOOL Participants, their authorized representatives and, except as otherwise limited for discussions in executive session, representatives of the ISO, consumer advocates, federal and state officials and guests whose attendance has been cleared with the Committee Chair (or in the case of a Technical Committee, with the Committee Chair or Vice-Chair), and when in attendance at, or participating in, a meeting, either in person or by phone, will be required to identify themselves and their affiliation; (ii) Press may not attend any meeting of a NEPOOL Committee, subcommittee, working group or task force unless separately and specifically authorized by action of the Participants Committee; (iii) official records and minutes of NEPOOL meetings are posted publicly; and (iv) no statements made in NEPOOL meetings are to be quoted or published publicly.

NOW, THEREFORE, an Applicant to become a Participant in NEPOOL shall be required to agree in writing to the following understandings:

Any capitalized terms used in the following understandings (a) through (m) that are not defined in such understandings shall have the same meaning ascribed to them in the Second Restated NEPOOL Agreement, the Participants Agreement or the Tariff, as appropriate. The following understandings (a) through (e) apply to all Applicants:

- (a) Applicant will have an ongoing obligation to meet the definition of an “Entity” within the meaning of the Second Restated NEPOOL Agreement as it is in effect on the date of the approval by the NEPOOL Participants Committee or its designee of Applicant’s application to become a Participant in NEPOOL.
- (b) Applicant shall notify NEPOOL of any proposed change in affiliate status or any proposed change in the electric business Applicant conducts within the New England Control Area to include business other than that originally applied for in its membership application. NEPOOL shall have the right to delete any conditions imposed or waivers granted at this time and to impose additional reasonable conditions on Applicant’s participation in NEPOOL that shall apply to such change in Applicant’s business or circumstances, if such deletions or conditions are necessary or appropriate in view of such changes (see additional provisions regarding this understanding (b) in understanding (f) below for load aggregators and understanding (g) below for EWGs and QF owners and understanding (h) below for end users electing Governance Only Membership). Applicant shall be advised of any deletion of conditions or waivers and shall be provided a draft of any additional conditions before such deletions or additional conditions become effective. In accordance with the Second Restated NEPOOL Agreement, comments on such

deletions or additions may be presented by Applicant to the NEPOOL Participants Committee or its designee for consideration.

- (c) In lieu of a certified copy of its Board of Directors duly authorizing the execution and performance of the Second Restated NEPOOL Agreement, Applicant may provide, each in a form reasonably acceptable to NEPOOL Counsel, (i) an opinion of competent outside counsel that the officer or other representative executing a counterpart of the Second Restated NEPOOL Agreement on behalf of the Applicant is duly authorized to do so and to cause the Applicant to perform its obligations under the Agreement upon the effectiveness of its membership; and (ii) an affidavit by Applicant's duly-authorized officer or other representative that he/she has reviewed the Second Restated NEPOOL Agreement and the Tariff, including the billing policy and financial assurance policies set forth as Exhibits to Section I of the Tariff, and fully understands Applicant's financial obligations that could arise under the Second Restated NEPOOL Agreement and the Tariff from participation in NEPOOL and the New England Markets.
- (d) Applicant and each of its representatives will have an ongoing obligation, consistent with the recital above, not to publicly quote or to cause to have published publicly (i) any statement made in, or (ii) any information distributed or shared confidentially in connection with, a NEPOOL meeting. If Applicant or any representative of Applicant violates this understanding (d), Applicant's right to attend NEPOOL meetings will be suspended by the Participants Committee and will not be restored until or unless the Participants Committee affirmatively acts to allow Applicant to attend future NEPOOL meetings.
- (e) In the event it is determined in an appeal, or by a court or regulatory agency, that any of these conditions is invalid for any reason, NEPOOL shall have the right to impose one or more valid reasonable conditions in place of the invalidated condition. Applicant shall be advised of any invalidated condition and shall be provided a draft of any replacement conditions before such conditions become effective. In accordance with the Second Restated NEPOOL Agreement, comments on such replacement conditions may be presented by Applicant to the NEPOOL Participants Committee or its designee for consideration.

The following additional understanding (f) applies only to Applicants while acting, now or in the future, as load aggregators in the New England Control Area:

- (f) Consistent with understanding (b) above, NEPOOL shall have the right to delete any conditions initially imposed or waivers initially granted and to impose additional reasonable conditions on Applicant's participation in NEPOOL which shall apply to any of the following changes in Applicant's circumstances, if such deletions or conditions are necessary or appropriate in view of such changes:
  - (i) it is determined that Applicant has failed to qualify as a load aggregator in the one or more New England states where it proposes to act as a load aggregator in accordance with its representation; or
  - (ii) the state laws or regulations under which Applicant does qualify to act as a load aggregator are changed in ways that could impact NEPOOL or ISO operations.

The following additional understanding (g) applies only to Applicants while acting, now or in the future, as EWGs and/or QF owners:

- (g) Consistent with understanding (b) above, NEPOOL shall have the right to delete any conditions initially imposed or waivers initially granted and to impose additional reasonable conditions on Applicant's participation in NEPOOL which shall apply to any of the following changes in Applicant's circumstances, if such deletions or conditions are necessary or appropriate in view of such changes:
  - (i) Applicant has represented that its facility is a "qualifying facility" within the meaning of PURPA and the facility is determined at any time not to be such a facility or PURPA is amended to permit Applicant to own facilities or engage in activities not permitted to it as the owner of a qualifying facility under the present provisions of PURPA; or
  - (ii) Applicant has represented that it is an "exempt wholesale generator" within the meaning of PUHCA 2005 and Applicant is determined at any time not to be such a generator or PUHCA 2005 is amended to permit Applicant to own facilities or engage in activities not permitted to it as an exempt wholesale generator under the present provisions of PUHCA 2005.

The following additional understanding (h) applies only to Applicants while acting, now or in the future, as end users in NEPOOL:

- (h) Consistent with understanding (b) above, NEPOOL shall have the right to delete any conditions initially imposed or waivers initially granted and to impose additional reasonable conditions on Applicant's participation in NEPOOL which shall apply if it is determined that Applicant has failed to qualify as an End User Participant, as defined in Section 1 of the Second Restated NEPOOL Agreement, if such deletions or conditions are necessary or appropriate in view of such changes.

The following additional understandings (i), (j), and (k) apply only to Applicants that would qualify as End User Participants and elect before their application is approved by NEPOOL to be a Governance Only Member (as described more fully below):

- (i) Applicant's participation in NEPOOL shall be for governance purposes only ("Governance Only Member"). As a Governance Only Member, Applicant shall be:
  - (i) entitled to participate in all NEPOOL governance matters, including voting membership in all Principal Committees;
  - (ii) required to pay all application and annual fees applicable to End User Participants pursuant to Section 14 of the Second Restated NEPOOL Agreement;
  - (iii) required to forego participation in the New England Market, other than as permitted or required pursuant to the Load Response Program; and
  - (iv) required to deliver written notice of such election to the Secretary of the Participants Committee. Other than for an election made prior to the approval of its application by NEPOOL, the election to be a Governance Only Member shall become effective beginning on the first annual meeting of the Participants Committee following notice of such election
- (j) The acceptance in NEPOOL of such Applicant as a Governance Only Member does not require nor prescribe any different treatment from the treatment then accorded to any other End User Participant for the determination of its transmission or distribution charges.

- (k) The Governance Only Member Applicant with generation shall certify in a form reasonably acceptable to NEPOOL as to the following conditions, and shall become a End User Participant without Governance Only Member status if and when such conditions are no longer satisfied:
  - (i) For any hour in which the End User Behind-the-Meter Generation owned by the Governance Only Member does not fully meet its associated Electrical Load which is behind the meter, another Participant which is not a Governance Only Member is obligated under tariff or contract to include as part of its load asset in such hour the difference between (x) the Electrical Load of the Governance Only Member and (y) the kilowatthours of that Electrical Load which are produced by the End User Behind-the-Meter Generation; and
  - (ii) For any hour in which the output of the End User Behind-the-Meter Generation owned by the Governance Only Member exceeds its Electrical Load, the Governance Only Member is obligated to ensure that another Participant which is not a Governance Only Member is obligated under tariff or contract to report such excess to the ISO pursuant to applicable Market Rules.

The following additional understanding (l) applies only to Applicants that would qualify as End User Participants entitled to join the End User Sector, and which are Small End Users:

- (l) Applicant may not appoint to a NEPOOL committee a voting member or alternate to that member, or have its vote cast by another person pursuant to a written, standing designation or proxy, except in accordance with this understanding (l):
  - (i) An Applicant shall be entitled to appoint as its voting member, and alternate to that member, of each NEPOOL committee, and have as its designated representative or proxy, any individual; provided, however, that such individual shall not be a Related Person of another Participant in a Sector other than the End User Sector.

The following additional understanding (m) applies only to Applicants that are end users without generation, that do not elect to be Governance Only Members, and that participate directly in the New England Market (“Market Participant End Users”):

- (m) The Applicant shall certify in a form reasonably acceptable to NEPOOL as to the following conditions, and shall be permitted to participate in the New England Market only if, and for so long as, the following conditions are satisfied:
  - (i) Applicant shall have no ability to be reflected in the ISO’s settlement system as either a purchaser or a seller of any Market Products so long as such participation causes NEPOOL and/or the ISO to be subject to regulation as the electrical supplier for Applicant’s Electrical Load (“Retail Supplier”) by the state regulatory agency of the state(s) in which the Applicant consumes electricity;
  - (ii) The obligation to serve the electrical load of the Applicant shall at all times be assigned to a Market Participant (whether such Market Participant is Applicant or another Participant) which is duly authorized or required under the applicable state statutes and regulations of the Applicant’s state(s) to be a licensed Retail Supplier or is otherwise authorized to serve its electrical load without a license; and

- (iii) Applicant shall have in place arrangements with its default service provider, either contractual or statutory, to provide for the automatic assignment of the obligation to serve its electrical load and the load associated with any of its Load Assets to such default service provider should the Retail Supplier be suspended from the New England Markets in accordance with the provisions of the Tariff, including the Financial Assurance Policy for Market Participants (Exhibit IA to Section I of the Tariff).

In notifying an Applicant that its application has been accepted subject to the stated understandings and requesting Applicant's written acceptance of the understandings, the Membership Subcommittee Chair, or appropriate NEPOOL Participants Committee designee, shall include in a letter to Applicant the following reminders (1) through (8), applicable to all Applicants, unless otherwise specified in the following provisions:

- (1) each Participant is obligated to provide NEPOOL or the ISO the information that NEPOOL or the ISO determines is required in order to administer and implement the Second Restated NEPOOL Agreement, the Participants Agreement, the Tariff, and these conditions and waivers;
- (2) each Participant is obligated to conform to any future changes in NEPOOL requirements;
- (3) each Participant is obligated to comply with all governmental, regulatory or other legal requirements which must be satisfied as a condition to its participation in NEPOOL or the New England Markets, or which may be otherwise applicable to such participation;
- (4) each Participant is obligated to pay an allocated portion of certain NEPOOL and ISO costs in accordance with the Second Restated NEPOOL Agreement, the Participants Agreement, and the Tariff;
- (5) each Participant is obligated to pay its monthly share of Participant Expenses by the payment date as specified in the Billing Policy (or any successor rule or procedure), which is currently the third Business Day after the issuance of the first weekly statement issued after the tenth of a calendar month (the Monthly Statement due date) but may be subject to change. If a Participant is delinquent two or more times within any period of 12 months in paying on time its share of Participant Expenses or other Hourly or Non-Hourly Charges, such Participant shall pay, in addition to interest on each late payment, a late payment charge for its second failure to pay on time, and for each subsequent failure to pay on time within the same 12-month period (a "Late Payment Charge") in an amount equal to the greater of (i) two percent (2%) of the total amount of such late payment or (ii) \$1,000.
- (6) each Participant is obligated to meet the requirements specified in the Billing Policy on file with the FERC as it may be amended from time to time (Participants are encouraged to regularly review the Billing Policy for any changes to the billing and payment dates or procedures; the far-reaching consequences of the failure to pay all or any part of an amount due when and as due are set forth in the Billing Policy);

- (7) each Participant is obligated to meet the requirements specified in the Financial Assurance Policies on file with the FERC as they may be amended from time to time; and
- (8) each Participant is required to submit information to the ISO from time to time, as is necessary to enable the ISO to meet its obligations, concerning any entity owned 10% or more by the Participant or any entity which owns 10% or more of the Participant, including upon a change in ownership or control of the Participant or any such entity.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminders (9) and (10), applicable to Applicants, other than Governance Only Members:

- (9) each Participant, except a Governance Only Member, has the obligation to assure for each transaction that it has identified transmission facilities required to accomplish such transaction and has made appropriate arrangements with the ISO or the owners of such transmission facilities, as appropriate, for use of such facilities; and
- (10) each Participant is obligated to provide NEPOOL or the ISO the information that NEPOOL or the ISO determines is required in order to administer and implement the Second Restated NEPOOL Agreement, the Participants Agreement, the Tariff and any other agreement that NEPOOL or the ISO administers and, except a Governance Only Member, to verify that satisfactory transmission arrangements have been made for each transaction.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminder (11), applicable to load aggregators, power marketers and brokers:

- (11) for brokered transactions, a Participant while acting, now or in the future, as a broker would not be considered either the purchaser or the seller.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminders (12) and (13), applicable while the Applicant is acting, now or in the future, as a load aggregator, IPP, or end user:

- (12) each Participant is obligated to conform to standards established by the ISO or any duly authorized NEPOOL committee to assure reliable operation of the New England Control Area, including, without limitation, the obligation to have the ability to subject its load to load shedding as required by the ISO; and
- (13) no Participant may use its rights under the Second Restated NEPOOL Agreement, Tariff or the System Rules to avoid the application of any stranded cost policy, or to avoid or reduce the payment of any applicable stranded costs or access charges related to such stranded cost policy that has been approved by Federal regulators or regulators in any New England state in which that Participant is purchasing or selling electric energy and/or capacity for resale at wholesale or to retail customers.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminder (14), applicable to EWGs, QF owners and IPPs:

- (14) membership in NEPOOL and participation in the New England Markets could affect Applicant's operations in many ways, including without limitation its status as the owner of a qualifying facility under PURPA, an exempt wholesale generator under PUHCA, or an entity exempt under PUHCA because of its predominantly intrastate activities. Applicant should assess all such effects before becoming a Participant or participating in the New England Markets. Pursuant to the understandings under which it does become a Participant, Applicant should notify NEPOOL if, as a result of or following its joining of NEPOOL or as a result of its participation in the New England Market, the facility loses its status as a qualifying facility or the Market Participant loses its status as an exempt wholesale generator.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminders (15) and (16), applicable to all end users:

- (15) membership in NEPOOL and participation in the New England Markets could affect Applicant in many ways, including without limitation subjecting Applicant to the jurisdiction of federal and/or state regulatory agencies to which Applicant may not already be subject. Applicant should assess all such effects before becoming a Participant or participating in the New England Markets. Pursuant to the understandings under which it does become a Participant, Applicant should notify NEPOOL if, as a result of or following its joining of NEPOOL or as a result of its participation in the New England Market, it becomes subject to regulation by any federal and/or state regulatory agencies; and
- (16) without limiting the generality of reminder (2), each End User Participant is obligated to provide NEPOOL and the ISO, within fifteen (15) days of the annual meeting of the Participants Committee, with a report of its highest Energy use during any hour in the preceding year (net of any use of End User Behind-the-Meter Generation) and any other information that NEPOOL or the ISO determines is required in order to administer and implement the provisions of Section 14 of the Second Restated NEPOOL Agreement or Section 14 of the Participants Agreement, as appropriate.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminder (17), applicable to all Provisional Members:

- (17) A Provisional Member that becomes eligible to designate an individual voting member of a Sector other than the End User Sector or is eligible to be represented by a group voting member (other than a Provisional Member Group Member) is obligated to promptly designate in a notice to the Secretary of the Participants Committee either (i) the voting member appointed by it for each Principal Committee and alternate of each such member; or (ii) the group voting member by which it shall be represented. Such change in representation and/or Sector shall become effective beginning on the first day of the calendar month following the notice of such change.

## **ATTACHMENT 8**

**COUNTERPART SIGNATURE PAGE**  
**NEW ENGLAND POWER POOL AGREEMENT**

IN WITNESS WHEREOF, the undersigned has caused this counterpart signature page to  
the New England Power Pool Agreement, being dated as of September 1, 1971, as amended, to  
be executed by its duly authorized representative as of August 1, 2022.  
(please insert date)

Spotlight Power LLC

(Applicant Company Name)

By: 

Name: Chris Armitage

Title: COO

Company: Spotlight Power LLC

Address: 952 Echo Lane, Suite 200  
Houston, Texas 77024

## **ATTACHMENT 9**



NEW ENGLAND POWER POOL

**Sarah Bresolin Silver, Chair**

**NEPOOL Membership Subcommittee**

July 7, 2022

**Spotlight Power LLC**

c/o Chris Armitage

COO

952 Echo Lane, Suite 200

Houston, TX 77024

[carmitage@spotlightpower.com](mailto:carmitage@spotlightpower.com)

Re: Application for NEPOOL Membership

Dear Chris:

The request of Spotlight Power LLC ("Spotlight Power") to become a Participant<sup>1</sup> in the New England Power Pool ("NEPOOL") was approved by the NEPOOL Participants Committee Membership Subcommittee at its June 13, 2022 meeting, subject to the applicable understandings, including those which are reflected in the attachment to this letter.

Please confirm Spotlight Power's acceptance of NEPOOL's Standard Membership Conditions, Waivers and Reminders by signing a copy of this letter and returning it, *along with a copy of the Standard Membership Conditions, Waivers and Reminders*, to:

**Membership Coordinator**  
**c/o ISO New England Inc.**  
**One Sullivan Road**  
**Holyoke, MA 01040-2841**  
**Fax: 413-535-4328**  
**E-mail: [memcoord@iso-ne.com](mailto:memcoord@iso-ne.com)**

I understand that Spotlight Power intends to operate in New England as a financial marketer/trader and power marketer. Your signature on this letter will also serve to confirm that understanding.

Please note the following obligations, which are common to all NEPOOL Participants that operate as financial marketer/traders and/or power marketers:

- (1) each Participant is obligated to provide NEPOOL or the ISO the information that NEPOOL or the ISO determines is required in order to administer and implement the Second Restated NEPOOL Agreement, the Participants Agreement, the Tariff, and these conditions and waivers;

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<sup>1</sup> Capitalized terms used but not defined in this letter are intended to have the meanings given to such terms in the Second Restated New England Power Pool Agreement ("Restated NEPOOL Agreement"), the Participants Agreement, or the ISO New England Inc. Transmission, Markets and Services Tariff ("ISO Tariff").

- (2) each Participant is obligated to conform to any future changes in NEPOOL requirements;
- (3) each Participant is obligated to comply with all governmental, regulatory or other legal requirements which must be satisfied as a condition to its participation in NEPOOL or the New England Markets, or which may be otherwise applicable to such participation;
- (4) each Participant is obligated to pay an allocated portion of certain NEPOOL and ISO costs in accordance with the Second Restated NEPOOL Agreement, the Participants Agreement, and the Tariff;
- (5) each Participant is obligated to pay its monthly share of Participant Expenses by the payment date as specified in the Billing Policy (or any successor rule or procedure), which is currently the third Business Day after the issuance of the first weekly statement issued after the tenth of a calendar month (the Monthly Statement due date) but may be subject to change. If a Participant is delinquent two or more times within any period of 12 months in paying on time its share of Participant Expenses or other Hourly or Non-Hourly Charges, such Participant shall pay, in addition to interest on each late payment, a late payment charge for its second failure to pay on time, and for each subsequent failure to pay on time within the same 12-month period (a "Late Payment Charge") in an amount equal to the greater of (i) two percent (2%) of the total amount of such late payment or (ii) \$1,000.
- (6) each Participant is obligated to meet the requirements specified in the Billing Policy on file with the FERC as it may be amended from time to time (Participants are encouraged to regularly review the Billing Policy for any changes to the billing and payment dates or procedures; the far-reaching consequences of the failure to pay all or any part of an amount due when and as due are set forth in the Billing Policy);
- (7) each Participant is obligated to meet the requirements specified in the Financial Assurance Policies on file with the FERC as they may be amended from time to time;
- (8) each Participant is required to submit information to the ISO from time to time, as is necessary to enable the ISO to meet its obligations, concerning any entity owned 10% or more by the Participant or any entity which owns 10% or more of the Participant, including upon a change in ownership or control of the Participant any such entity;
- (9) each Participant, except a Governance Only Member, has the obligation to assure for each transaction that it has identified transmission facilities required to accomplish such transaction and has made appropriate arrangements with the ISO or the owners of such transmission facilities, as appropriate, for use of such facilities;
- (10) each Participant is obligated to provide NEPOOL or the ISO the information that NEPOOL or the ISO determines is required in order to administer and implement the Second Restated NEPOOL Agreement, the Participants Agreement, the Tariff and any other agreement that NEPOOL or the ISO administers and, except a Governance Only Member, to verify that satisfactory transmission arrangements have been made for each transaction; and



Spotlight Power LLC

July 7, 2022


Page 3

- (11) for brokered transactions, a Participant while acting, now or in the future, as a broker would not be considered either the purchaser or the seller.

Please note also that NEPOOL meetings, while not public, are open to all NEPOOL Participants, their authorized representatives and, except as otherwise limited for discussions in executive session, consumer advocates that are not members, federal and state officials and guests whose attendance has been cleared with the Committee Chair (or in the case of a Technical Committee, the Committee Chair or Vice-Chair). All those in attendance or participating, either in person or by phone, are required to identify themselves and their affiliation at the meeting. Official records and minutes of meetings are posted publicly. No statements made in NEPOOL meetings are to be quoted or published publicly.

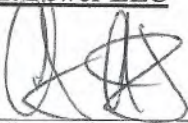
Upon receipt of this countersigned letter and completion of all NEPOOL and ISO-NE membership application requirements, NEPOOL will make the necessary filing with the Federal Energy Regulatory Commission in order for Spotlight Power's membership to become effective.

Very truly yours,

  
\_\_\_\_\_  
Sarah Bresolin Silver  
Chair, Membership Subcommittee  
of the NEPOOL Participants Committee

Accepted and approved:

**Spotlight Power LLC**

By:   
Name: Chris Armitage  
Its: COO

Dated: 7/11, 2022

Enclosure

## STANDARD MEMBERSHIP CONDITIONS, WAIVERS AND REMINDERS

WHEREAS, an applicant (“Applicant”) for membership in the New England Power Pool (“NEPOOL”) may be one or more of the following types of entities: a **“load aggregator,”** which is considered for this purpose to be an entity that purchases at wholesale electric energy and capacity for resale to retail customers and resells such energy and capacity to retail customers in New England; a **“power marketer,”** which is considered for this purpose to be an entity that purchases as a principal or as a principal and a broker at wholesale electric energy and capacity for resale to wholesale customers and resells such energy and capacity to wholesale customers in New England; a **“financial marketer/trader,”** which is considered for this purpose to be an entity that submits Increment Offers and/or Decrement Bids in the Day-Ahead Energy Market; an **“exempt wholesale generator”** or **“EWG,”** which is considered for this purpose to be an entity granted such status by the Federal Energy Regulatory Commission under the Public Utility Holding Company Act of 2005, as amended (“PUHCA 2005”), pursuant to which it is required to be engaged “exclusively in the business of owning or operating, or both owning and operating, all or part of one or more eligible facilities and selling electric energy at wholesale”; an entity which owns a **“qualifying facility”** or **“QF,”** which is considered for this purpose to be an entity within the meaning of the Public Utility Regulatory Policies Act of 1978 (“PURPA”) or an **“eligible facility”** within the meaning of the PUHCA 2005; an **“independent power producer”** or **“IPP,”** which is considered for this purpose to be an entity other than an EWG or QF whose exclusive business is owning or owning and operating all or a part of one or more generating facilities and selling electric energy at wholesale or retail; a **“broker,”** which is considered for this purpose to be an entity that acts from time to time for purchasers or sellers in New England in arranging the purchase or sale at wholesale of electric energy and/or capacity; an **“AR Provider,”** which is considered for this purpose to be an entity with a “Substantial Business Interest” in Alternative Resources located within the New England Control Area; or an **“end user,”** which is considered for this purpose to be (a) a consumer of electricity in the New England Control Area that generates or purchases electricity primarily for its own consumption, (b) a non-profit group representing such consumers, or (c) a Related Person of an End User Participant and which (i) is licensed as a competitive supplier under the statutes and regulations of the state in which the End User Participant which is its Related Person is located and (ii) participates in the New England Market solely to serve the load of the End User which is its Related Person.

WHEREAS, effective February 1, 2005 the NEPOOL Agreement was amended by the One Hundred Seventh Agreement Amending New England Power Pool Agreement and restated as the “Second Restated NEPOOL Agreement”; and

WHEREAS, ISO New England Inc. (the “ISO”), has been approved by the Federal Energy Regulatory Commission (“FERC”) as the regional transmission organization (“RTO”) for the New England region consisting of the states of Connecticut, Massachusetts, New Hampshire, Rhode Island, Vermont and substantial portions of Maine;

WHEREAS, the ISO will be responsible for maintaining the reliability of the System by, among other things, exercising operational authority over the Transmission Facilities of the System, administering and seeking to enhance sustainable, competitive and efficient energy markets in New England and providing non-discriminatory, open-access transmission service over the Transmission Facilities in accordance with the Participants Agreement, the ISO’s Transmission, Markets and Services Tariff (the “Tariff”), and the System Rules;

WHEREAS, an Applicant that proposes to act as a load aggregator must represent that, if it is permitted to become a Market Participant, it would qualify under existing law and regulation in the one or more New England states where it proposes to act as a load aggregator;

WHEREAS, an Applicant that is qualified to become an End User Participant may elect to be a “Governance Only Member”;

WHEREAS, a duly authorized NEPOOL subcommittee has recommended that certain conditions and waivers be applied to an Applicant in connection with its becoming a Participant in NEPOOL; and

WHEREAS, each Applicant acknowledges that it has reviewed the Second Restated NEPOOL Agreement and the Tariff, including the billing policy and financial assurance policies set forth as Exhibits to Section I of the Tariff, and fully understands its financial obligations that could arise under the Second Restated NEPOOL Agreement and the Tariff from participation in NEPOOL and the New England Markets.

WHEREAS, each Applicant acknowledges that (i) NEPOOL meetings, while not public, are open to all NEPOOL Participants, their authorized representatives and, except as otherwise limited for discussions in executive session, representatives of the ISO, consumer advocates, federal and state officials and guests whose attendance has been cleared with the Committee Chair (or in the case of a Technical Committee, with the Committee Chair or Vice-Chair), and when in attendance at, or participating in, a meeting, either in person or by phone, will be required to identify themselves and their affiliation; (ii) Press may not attend any meeting of a NEPOOL Committee, subcommittee, working group or task force unless separately and specifically authorized by action of the Participants Committee; (iii) official records and minutes of NEPOOL meetings are posted publicly; and (iv) no statements made in NEPOOL meetings are to be quoted or published publicly.

NOW, THEREFORE, an Applicant to become a Participant in NEPOOL shall be required to agree in writing to the following understandings:

Any capitalized terms used in the following understandings (a) through (m) that are not defined in such understandings shall have the same meaning ascribed to them in the Second Restated NEPOOL Agreement, the Participants Agreement or the Tariff, as appropriate. The following understandings (a) through (e) apply to all Applicants:

- (a) Applicant will have an ongoing obligation to meet the definition of an “Entity” within the meaning of the Second Restated NEPOOL Agreement as it is in effect on the date of the approval by the NEPOOL Participants Committee or its designee of Applicant’s application to become a Participant in NEPOOL.
- (b) Applicant shall notify NEPOOL of any proposed change in affiliate status or any proposed change in the electric business Applicant conducts within the New England Control Area to include business other than that originally applied for in its membership application. NEPOOL shall have the right to delete any conditions imposed or waivers granted at this time and to impose additional reasonable conditions on Applicant’s participation in NEPOOL that shall apply to such change in Applicant’s business or circumstances, if such deletions or conditions are necessary or appropriate in view of such changes (see additional provisions regarding this understanding (b) in understanding (f) below for load aggregators and understanding (g) below for EWGs and QF owners and understanding (h) below for end users electing Governance Only Membership). Applicant shall be advised of any deletion of conditions or waivers and shall be provided a draft of any additional conditions before such deletions or additional conditions become effective. In accordance with the Second Restated NEPOOL Agreement, comments on such

deletions or additions may be presented by Applicant to the NEPOOL Participants Committee or its designee for consideration.

- (c) In lieu of a certified copy of its Board of Directors duly authorizing the execution and performance of the Second Restated NEPOOL Agreement, Applicant may provide, each in a form reasonably acceptable to NEPOOL Counsel, (i) an opinion of competent outside counsel that the officer or other representative executing a counterpart of the Second Restated NEPOOL Agreement on behalf of the Applicant is duly authorized to do so and to cause the Applicant to perform its obligations under the Agreement upon the effectiveness of its membership; and (ii) an affidavit by Applicant's duly-authorized officer or other representative that he/she has reviewed the Second Restated NEPOOL Agreement and the Tariff, including the billing policy and financial assurance policies set forth as Exhibits to Section I of the Tariff, and fully understands Applicant's financial obligations that could arise under the Second Restated NEPOOL Agreement and the Tariff from participation in NEPOOL and the New England Markets.
- (d) Applicant and each of its representatives will have an ongoing obligation, consistent with the recital above, not to publicly quote or to cause to have published publicly (i) any statement made in, or (ii) any information distributed or shared confidentially in connection with, a NEPOOL meeting. If Applicant or any representative of Applicant violates this understanding (d), Applicant's right to attend NEPOOL meetings will be suspended by the Participants Committee and will not be restored until or unless the Participants Committee affirmatively acts to allow Applicant to attend future NEPOOL meetings.
- (e) In the event it is determined in an appeal, or by a court or regulatory agency, that any of these conditions is invalid for any reason, NEPOOL shall have the right to impose one or more valid reasonable conditions in place of the invalidated condition. Applicant shall be advised of any invalidated condition and shall be provided a draft of any replacement conditions before such conditions become effective. In accordance with the Second Restated NEPOOL Agreement, comments on such replacement conditions may be presented by Applicant to the NEPOOL Participants Committee or its designee for consideration.

The following additional understanding (f) applies only to Applicants while acting, now or in the future, as load aggregators in the New England Control Area:

- (f) Consistent with understanding (b) above, NEPOOL shall have the right to delete any conditions initially imposed or waivers initially granted and to impose additional reasonable conditions on Applicant's participation in NEPOOL which shall apply to any of the following changes in Applicant's circumstances, if such deletions or conditions are necessary or appropriate in view of such changes:
  - (i) it is determined that Applicant has failed to qualify as a load aggregator in the one or more New England states where it proposes to act as a load aggregator in accordance with its representation; or
  - (ii) the state laws or regulations under which Applicant does qualify to act as a load aggregator are changed in ways that could impact NEPOOL or ISO operations.

The following additional understanding (g) applies only to Applicants while acting, now or in the future, as EWGs and/or QF owners:

- (g) Consistent with understanding (b) above, NEPOOL shall have the right to delete any conditions initially imposed or waivers initially granted and to impose additional reasonable conditions on Applicant's participation in NEPOOL which shall apply to any of the following changes in Applicant's circumstances, if such deletions or conditions are necessary or appropriate in view of such changes:
  - (i) Applicant has represented that its facility is a "qualifying facility" within the meaning of PURPA and the facility is determined at any time not to be such a facility or PURPA is amended to permit Applicant to own facilities or engage in activities not permitted to it as the owner of a qualifying facility under the present provisions of PURPA; or
  - (ii) Applicant has represented that it is an "exempt wholesale generator" within the meaning of PUHCA 2005 and Applicant is determined at any time not to be such a generator or PUHCA 2005 is amended to permit Applicant to own facilities or engage in activities not permitted to it as an exempt wholesale generator under the present provisions of PUHCA 2005.

The following additional understanding (h) applies only to Applicants while acting, now or in the future, as end users in NEPOOL:

- (h) Consistent with understanding (b) above, NEPOOL shall have the right to delete any conditions initially imposed or waivers initially granted and to impose additional reasonable conditions on Applicant's participation in NEPOOL which shall apply if it is determined that Applicant has failed to qualify as an End User Participant, as defined in Section 1 of the Second Restated NEPOOL Agreement, if such deletions or conditions are necessary or appropriate in view of such changes.

The following additional understandings (i), (j), and (k) apply only to Applicants that would qualify as End User Participants and elect before their application is approved by NEPOOL to be a Governance Only Member (as described more fully below):

- (i) Applicant's participation in NEPOOL shall be for governance purposes only ("Governance Only Member"). As a Governance Only Member, Applicant shall be:
  - (i) entitled to participate in all NEPOOL governance matters, including voting membership in all Principal Committees;
  - (ii) required to pay all application and annual fees applicable to End User Participants pursuant to Section 14 of the Second Restated NEPOOL Agreement;
  - (iii) required to forego participation in the New England Market, other than as permitted or required pursuant to the Load Response Program; and
  - (iv) required to deliver written notice of such election to the Secretary of the Participants Committee. Other than for an election made prior to the approval of its application by NEPOOL, the election to be a Governance Only Member shall become effective beginning on the first annual meeting of the Participants Committee following notice of such election
- (j) The acceptance in NEPOOL of such Applicant as a Governance Only Member does not require nor prescribe any different treatment from the treatment then accorded to any other End User Participant for the determination of its transmission or distribution charges.

- (k) The Governance Only Member Applicant with generation shall certify in a form reasonably acceptable to NEPOOL as to the following conditions, and shall become a End User Participant without Governance Only Member status if and when such conditions are no longer satisfied:
  - (i) For any hour in which the End User Behind-the-Meter Generation owned by the Governance Only Member does not fully meet its associated Electrical Load which is behind the meter, another Participant which is not a Governance Only Member is obligated under tariff or contract to include as part of its load asset in such hour the difference between (x) the Electrical Load of the Governance Only Member and (y) the kilowatthours of that Electrical Load which are produced by the End User Behind-the-Meter Generation; and
  - (ii) For any hour in which the output of the End User Behind-the-Meter Generation owned by the Governance Only Member exceeds its Electrical Load, the Governance Only Member is obligated to ensure that another Participant which is not a Governance Only Member is obligated under tariff or contract to report such excess to the ISO pursuant to applicable Market Rules.

The following additional understanding (l) applies only to Applicants that would qualify as End User Participants entitled to join the End User Sector, and which are Small End Users:

- (l) Applicant may not appoint to a NEPOOL committee a voting member or alternate to that member, or have its vote cast by another person pursuant to a written, standing designation or proxy, except in accordance with this understanding (l):
  - (i) An Applicant shall be entitled to appoint as its voting member, and alternate to that member, of each NEPOOL committee, and have as its designated representative or proxy, any individual; provided, however, that such individual shall not be a Related Person of another Participant in a Sector other than the End User Sector.

The following additional understanding (m) applies only to Applicants that are end users without generation, that do not elect to be Governance Only Members, and that participate directly in the New England Market (“Market Participant End Users”):

- (m) The Applicant shall certify in a form reasonably acceptable to NEPOOL as to the following conditions, and shall be permitted to participate in the New England Market only if, and for so long as, the following conditions are satisfied:
  - (i) Applicant shall have no ability to be reflected in the ISO’s settlement system as either a purchaser or a seller of any Market Products so long as such participation causes NEPOOL and/or the ISO to be subject to regulation as the electrical supplier for Applicant’s Electrical Load (“Retail Supplier”) by the state regulatory agency of the state(s) in which the Applicant consumes electricity;
  - (ii) The obligation to serve the electrical load of the Applicant shall at all times be assigned to a Market Participant (whether such Market Participant is Applicant or another Participant) which is duly authorized or required under the applicable state statutes and regulations of the Applicant’s state(s) to be a licensed Retail Supplier or is otherwise authorized to serve its electrical load without a license; and

- (iii) Applicant shall have in place arrangements with its default service provider, either contractual or statutory, to provide for the automatic assignment of the obligation to serve its electrical load and the load associated with any of its Load Assets to such default service provider should the Retail Supplier be suspended from the New England Markets in accordance with the provisions of the Tariff, including the Financial Assurance Policy for Market Participants (Exhibit IA to Section I of the Tariff).

In notifying an Applicant that its application has been accepted subject to the stated understandings and requesting Applicant's written acceptance of the understandings, the Membership Subcommittee Chair, or appropriate NEPOOL Participants Committee designee, shall include in a letter to Applicant the following reminders (1) through (8), applicable to all Applicants, unless otherwise specified in the following provisions:

- (1) each Participant is obligated to provide NEPOOL or the ISO the information that NEPOOL or the ISO determines is required in order to administer and implement the Second Restated NEPOOL Agreement, the Participants Agreement, the Tariff, and these conditions and waivers;
- (2) each Participant is obligated to conform to any future changes in NEPOOL requirements;
- (3) each Participant is obligated to comply with all governmental, regulatory or other legal requirements which must be satisfied as a condition to its participation in NEPOOL or the New England Markets, or which may be otherwise applicable to such participation;
- (4) each Participant is obligated to pay an allocated portion of certain NEPOOL and ISO costs in accordance with the Second Restated NEPOOL Agreement, the Participants Agreement, and the Tariff;
- (5) each Participant is obligated to pay its monthly share of Participant Expenses by the payment date as specified in the Billing Policy (or any successor rule or procedure), which is currently the third Business Day after the issuance of the first weekly statement issued after the tenth of a calendar month (the Monthly Statement due date) but may be subject to change. If a Participant is delinquent two or more times within any period of 12 months in paying on time its share of Participant Expenses or other Hourly or Non-Hourly Charges, such Participant shall pay, in addition to interest on each late payment, a late payment charge for its second failure to pay on time, and for each subsequent failure to pay on time within the same 12-month period (a "Late Payment Charge") in an amount equal to the greater of (i) two percent (2%) of the total amount of such late payment or (ii) \$1,000.
- (6) each Participant is obligated to meet the requirements specified in the Billing Policy on file with the FERC as it may be amended from time to time (Participants are encouraged to regularly review the Billing Policy for any changes to the billing and payment dates or procedures; the far-reaching consequences of the failure to pay all or any part of an amount due when and as due are set forth in the Billing Policy);

- (7) each Participant is obligated to meet the requirements specified in the Financial Assurance Policies on file with the FERC as they may be amended from time to time; and
- (8) each Participant is required to submit information to the ISO from time to time, as is necessary to enable the ISO to meet its obligations, concerning any entity owned 10% or more by the Participant or any entity which owns 10% or more of the Participant, including upon a change in ownership or control of the Participant or any such entity.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminders (9) and (10), applicable to Applicants, other than Governance Only Members:

- (9) each Participant, except a Governance Only Member, has the obligation to assure for each transaction that it has identified transmission facilities required to accomplish such transaction and has made appropriate arrangements with the ISO or the owners of such transmission facilities, as appropriate, for use of such facilities; and
- (10) each Participant is obligated to provide NEPOOL or the ISO the information that NEPOOL or the ISO determines is required in order to administer and implement the Second Restated NEPOOL Agreement, the Participants Agreement, the Tariff and any other agreement that NEPOOL or the ISO administers and, except a Governance Only Member, to verify that satisfactory transmission arrangements have been made for each transaction.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminder (11), applicable to load aggregators, power marketers and brokers:

- (11) for brokered transactions, a Participant while acting, now or in the future, as a broker would not be considered either the purchaser or the seller.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminders (12) and (13), applicable while the Applicant is acting, now or in the future, as a load aggregator, IPP, or end user:

- (12) each Participant is obligated to conform to standards established by the ISO or any duly authorized NEPOOL committee to assure reliable operation of the New England Control Area, including, without limitation, the obligation to have the ability to subject its load to load shedding as required by the ISO; and
- (13) no Participant may use its rights under the Second Restated NEPOOL Agreement, Tariff or the System Rules to avoid the application of any stranded cost policy, or to avoid or reduce the payment of any applicable stranded costs or access charges related to such stranded cost policy that has been approved by Federal regulators or regulators in any New England state in which that Participant is purchasing or selling electric energy and/or capacity for resale at wholesale or to retail customers.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminder (14), applicable to EWGs, QF owners and IPPs:

- (14) membership in NEPOOL and participation in the New England Markets could affect Applicant's operations in many ways, including without limitation its status as the owner of a qualifying facility under PURPA, an exempt wholesale generator under PUHCA, or an entity exempt under PUHCA because of its predominantly intrastate activities. Applicant should assess all such effects before becoming a Participant or participating in the New England Markets. Pursuant to the understandings under which it does become a Participant, Applicant should notify NEPOOL if, as a result of or following its joining of NEPOOL or as a result of its participation in the New England Market, the facility loses its status as a qualifying facility or the Market Participant loses its status as an exempt wholesale generator.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminders (15) and (16), applicable to all end users:

- (15) membership in NEPOOL and participation in the New England Markets could affect Applicant in many ways, including without limitation subjecting Applicant to the jurisdiction of federal and/or state regulatory agencies to which Applicant may not already be subject. Applicant should assess all such effects before becoming a Participant or participating in the New England Markets. Pursuant to the understandings under which it does become a Participant, Applicant should notify NEPOOL if, as a result of or following its joining of NEPOOL or as a result of its participation in the New England Market, it becomes subject to regulation by any federal and/or state regulatory agencies; and
- (16) without limiting the generality of reminder (2), each End User Participant is obligated to provide NEPOOL and the ISO, within fifteen (15) days of the annual meeting of the Participants Committee, with a report of its highest Energy use during any hour in the preceding year (net of any use of End User Behind-the-Meter Generation) and any other information that NEPOOL or the ISO determines is required in order to administer and implement the provisions of Section 14 of the Second Restated NEPOOL Agreement or Section 14 of the Participants Agreement, as appropriate.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminder (17), applicable to all Provisional Members:

- (17) A Provisional Member that becomes eligible to designate an individual voting member of a Sector other than the End User Sector or is eligible to be represented by a group voting member (other than a Provisional Member Group Member) is obligated to promptly designate in a notice to the Secretary of the Participants Committee either (i) the voting member appointed by it for each Principal Committee and alternate of each such member; or (ii) the group voting member by which it shall be represented. Such change in representation and/or Sector shall become effective beginning on the first day of the calendar month following the notice of such change.

**ATTACHMENT 10**



August 31, 2022,

David T. Doot  
Secretary, NEPOOL Participants Committee  
c/o Day Pitney LLP  
242 Trumbull Street  
Hartford, CT 06103-1212  
[dtdoot@daypitney.com](mailto:dtdoot@daypitney.com)

ISO New England Inc.  
Attn: Membership Coordinator  
One Sullivan Road  
Holyoke, MA 01040-2841  
[memcoord@iso-ne.com](mailto:memcoord@iso-ne.com)

**RE: Notice of Intent to Terminate NEPOOL Membership and Market Participant Status for IPKeys Power Partners, Inc. [128288] , CAMS ID: 600061729**

Please accept this letter as notice of termination of IPKeys Power Partners, Inc. [128288] ("IPKPP") NEPOOL membership and the Market Participant Service Agreement by and between IPKPP and ISO New England Inc (the "MPSA").<sup>1</sup> IPKPP requests that the termination of its status as a NEPOOL Participant and the termination of the MPSA be made effective as of [09/01/2022], and further requests, if and to the extent necessary, that the NEPOOL Participants Committee waive the sixty-days' notice of termination of membership requirement set forth in Section 16.1(a) of the Second Restated NEPOOL Agreement.

IPKPP understands that this termination of NEPOOL membership must be accepted by the Federal Energy Regulatory Commission and that, until such time as it is accepted, IPKPP will continue to have the full rights and obligations of other Participants under the Second Restated NEPOOL Agreement.

IPKPP further understands that termination of the MPSA and the termination of IPKPP's status as a NEPOOL member does not affect any obligation of, or to, IPKPP's arising prior to the effective date of such termination under the Second Restated NEPOOL Agreement, the Participants Agreement, or the ISO New England Transmission, Markets, and Services Tariff. In particular, IPKPP hereby acknowledges its obligation to pay all of its NEPOOL and ISO New England Inc. expenses incurred while a NEPOOL member and participant in the New England Markets.

If you have any questions I can be reached at 732-982-3135.

Sincerely,

Tiffany Fink  
Lead Operations Technician

A handwritten signature in blue ink, appearing to read "Tiffany Fink", written over the typed name and title.

---

<sup>1</sup> The MPSA with [Participant Name Abbreviation] is reported by ISO New England as MPSA No. [ ].

**ATTACHMENT 11**

**New England Governors  
and Utility Regulatory  
and Related Agencies**

**September 30, 2022**

***Connecticut***

The Honorable Ned Lamont  
State Capitol  
210 Capitol Ave.  
Hartford, CT 06106

Connecticut Public Utilities Regulatory Authority  
10 Franklin Square  
New Britain, CT 06051-2605

***Maine***

The Honorable Janet T. Mills  
One State House Station  
Rm. 236  
Augusta, ME 04333-0001

Maine Public Utilities Commission  
18 State House Station  
242 State Street  
Augusta, ME 04333-0018

***Massachusetts***

The Honorable Charlie Baker  
Office of the Governor  
Rm. 360 State House  
Boston, MA 02133

Massachusetts Department of Public Utilities  
One South Station  
Boston, MA 02110

***New Hampshire***

The Honorable Christopher T. Sununu  
State House  
107 North Main Street  
Concord, NH 03301

New Hampshire Public Utilities Commission  
21 South Fruit Street  
Suite 10  
Concord, NH 03301-2429

***Rhode Island***

The Honorable Daniel J. McKee  
82 Smith Street  
Providence, RI 02903

Rhode Island Public Utilities Commission  
89 Jefferson Boulevard  
Warwick, RI 02888

***Vermont***

The Honorable Philip B. Scott  
109 State Street, Pavilion  
Montpelier, VT 05609

Vermont Public Utility Commission  
112 State Street, Drawer 20  
Montpelier, VT 05620-2701

**New England Governors  
and Utility Regulatory  
and Related Agencies**

**September 30, 2022**

Matthew H. Nelson, President  
New England Conference of  
Public Utilities Commissioners, Inc.  
c/o Mass. Department of Public Utilities  
One South Station, 5th Floor  
Boston, MA 02110  
[matthew.nelson@mass.gov](mailto:matthew.nelson@mass.gov)

Meredith Hatfield  
Executive Director  
New England Conference of  
Public Utilities Commissioners, Inc.  
[mhatfield@necpuc.org](mailto:mhatfield@necpuc.org)

Harvey L. Reiter, Esq.  
Counsel for New England Conference  
of Public Utilities Commissioners, Inc.  
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[HReiter@stinson.com](mailto:HReiter@stinson.com)

Coalition of Northeastern Governors  
400 North Capitol Street, NW Suite 370  
Washington, DC 20001  
[coneg@sso.org](mailto:coneg@sso.org)

Heather Hunt  
Executive Director  
New England States Committee on Electricity  
[HeatherHunt@NESCOE.com](mailto:HeatherHunt@NESCOE.com)