

## **PRELIMINARY**

Pursuant to notice duly given, a meeting of the NEPOOL Participants Committee was held via teleconference/webex on Thursday, April 6, 2023, at 10:00 a.m. A quorum determined in accordance with the Second Restated NEPOOL Agreement was present and acting throughout the meeting. Attachment 1 identifies the members, alternates, and temporary alternates who participated in the meeting.

Mr. David Cavanaugh, Chair, presided, and Mr. Sebastian Lombardi, Secretary, recorded. Mr. Cavanaugh welcomed the members, alternates and guests who were present.

## **APPROVAL OF MARCH 2, 2023 MEETING MINUTES**

Mr. Cavanaugh referred the Committee to the preliminary minutes of the March 2, 2023 meeting, as circulated and posted in advance of the meeting. Following motion duly made and seconded, the preliminary minutes of that meeting were unanimously approved as circulated, with an abstention by Mr. Sam Mintz noted.

## **CONSENT AGENDA**

Mr. Cavanaugh then referred the Committee to the Consent Agenda that was circulated and posted in advance of the meeting. Following motion duly made and seconded, the Consent Agenda was unanimously approved as circulated, with an abstention by Mr. Mintz noted.

## **ISO CEO REPORT**

Mr. Gordon van Welie, ISO Chief Executive Officer (CEO), referred the Committee to the summary of the ISO Board and Board Committee meetings that had occurred since the March 2, 2023 Participants Committee meeting, which had been circulated and posted with the materials for the meeting. There were no questions on those summaries.

## ISO COO REPORT

### *Operations Highlights Report*

Dr. Vamsi Chadalavada, ISO Chief Operating Officer (COO), began by referring the Committee to his April operations report, which had been circulated and posted in advance of the meeting. Dr. Chadalavada noted that the data in the report was through March 29, 2023, unless otherwise noted. The report highlighted: (i) Energy Market value for March 2023 was \$367 million, down \$382 million from the updated February 2023 value and down \$355 million from March 2022; (ii) March 2023 average natural gas prices were 63% lower than February average prices; (iii) average Real-Time Hub Locational Marginal Prices (LMPs) for March (\$31.21/MWh) were 52% lower than February averages; (iv) average March 2023 natural gas prices and Real-Time Hub LMPs over the period were down 55% and 53%, respectively, from March 2022 average prices; (v) average Day-Ahead cleared physical energy during the peak hours as percent of forecasted load was 101% during March (up from 99.6% reported for February), with the minimum value for the month of 95.4% on Friday, March 24; (vi) Daily Net Commitment Period Compensation (NCPC) payments for March totaled \$1.3 million, which was down \$2 million from February 2023 and down \$2.8 million from March 2022. March NCPC payments, which were 0.4% of total Energy Market value, were comprised of (a) \$1.3 million in first contingency payments (down \$1.7 million from February); and (b) \$89,000 in second contingency payments (down \$289,000 from February) (there were no voltage or distribution payments in March).

Regarding near-term scheduled transmission outages, Dr. Chadalavada reported that the outages were principally affecting the New York side of the New York-to-New England interface. An outage on the New York-to-Alps-to-New Scotland 345 kV line, which had begun

on March 3, 2023, was expected to continue until approximately April 24, limiting the New England-to-New York (NY-NE) interface (accounting for thermal violations) to 500 MW. A member noted that, among the work being completed during that outage was the addition of a phase angle regulator (PAR) and asked Dr. Chadalavada at a future meeting to identify what impact, if any, the addition of the PAR might have on future interface transfer limits. Dr. Chadalavada also identified work scheduled for a few days on the Frost Bridge-to-Long Mountain line. He encouraged those interested in NY-NE interface to closely monitor its status, which could change further based on intraday activity. There were no other major planned outages for April to note.

Addressing behind-the-meter (BTM) photovoltaic (PV) forecasting, Dr. Chadalavada reported that, in March, there were eight days where BTM PV forecasts underestimated early to mid-afternoon output by more than 1,000 MW (resulting during those times in generation over-commitment). He observed that above-average precipitation during March created BTM PV forecast challenges. In addition, the ISO had identified a slight bias in vendor software that resulted in under-forecasting BTM PV output. He stated that the ISO was working with vendors to abate the bias, through short-term fixes and mid- to longer-term modeling improvements. Finally, Dr. Chadalavada emphasized the importance of addressing the BTM PV forecasting issues, given the pace of installations and the critical role BTM PV forecasts play in the overall clearing of the markets. In response to a request, Dr. Chadalavada committed to consider whether additional information related to the shape/scope of BTM PV forecasting error(s) could be added to the monthly market reports.

Turning to the Mystic Cost-of-Service Agreement (Mystic COS Agreement), and expressing dissatisfaction with the overall costs and impact of the Agreement to the region, a

member asked the ISO to consider publishing in a more timely, formal way, the monthly cost data for the COS Agreement (accelerating the time data otherwise becomes available through the monthly market and billing reports). Dr. Chadalavada committed to consider the request and come back to the Committee with a response. He added that recent drivers for COS Agreement-related costs would be discussed during his May Committee report on Winter 2022/23 operations, and emphasized that the ISO understood and was mindful of the concerns expressed with the cost and market impacts of the Agreement.

### **2023 ANNUAL WORK PLAN UPDATE**

Next, Dr. Chadalavada referred the Committee to the 2023 annual work plan (AWP) update, which had been circulated and posted in advance of the meeting. He reported that the 2023 anchor projects (Resource Capacity Accreditation (RCA), Day-Ahead Ancillary Services Initiative (DASI), nGem Market Clearing Engine, and the 2050 Transmission Study) were all proceeding according to schedule. He highlighted that other notable initiatives, including those that were NEPOOL priorities for 2023 (e.g. FCM Retirement Reforms and the Capacity Network Resource Interconnection Service Time-Out Removal), were also on schedule (or had completed the stakeholder process). He projected that the ISO's analysis of a prompt seasonal market design would likely be completed by Thanksgiving, with discussions amongst the ISO and stakeholders to follow shortly thereafter. He also reviewed in some detail the proposed plans, deliverables, and timeframes for addressing Energy adequacy through the end of the third quarter of 2023. Dr. Chadalavada noted that requests related to the ISO's 2024 work plan would be considered through the NEPOOL business priority-setting process that was underway.

In response to questions and comments, Dr. Chadalavada explained that the implementation of nGem market clearing engine was principally a behind-the-scenes project, and

was not expected to materially impact how Market Participants interface with the ISO's market system or how information is shared.

With respect to the broader topic of Energy adequacy, Dr. Chadalavada confirmed that the ISO would not retain the Mystic generating units beyond June 1, 2024, but reiterated the ISO's views on the importance of retaining Everett as an LNG import facility (an outcome/solution space, as previously expressed to the Committee, that the ISO had concluded would be outside of its control or jurisdictional authority). He stated that the ISO, informed by the results of the probabilistic energy adequacy study (Energy Adequacy Study) undertaken with the Electric Power Research Institute (EPRI), intended to identify a problem statement by September 2023, with the process to consider that problem statement to be established in the near future. Members expressed preliminary thoughts on this area and encouraged further discussion and collaboration in advance of the FERC's Second New England Winter Gas-Electric Forum. An overall eagerness to engage with the ISO on the development/refinement of the problem statement and to begin the solution study process was also expressed, including an appeal from some members for the region to prioritize consideration of potential market-based solutions.

## **LITIGATION REPORT**

Mr. Lombardi referred the Committee to the April 5, 2023 Litigation Report that had been circulated and posted before the meeting. He highlighted the following developments:

(i) *Participants Agreement Amendment No. 12 (ISO Board Member Age Limit Increase) (ER23-980)*. The FERC had accepted a change to the Participants Agreement (§ 9.2.3(a)) jointly filed by NEPOOL and the ISO that raises the age limitation prohibiting the election or re-election of any candidate to the ISO Board of Directors from 70 to 75;

(ii) *FCA17 Results Filing (ER23-1435)*. The ISO filed the results of the seventeenth Forward Capacity Auction (FCA17) with the FERC a few weeks earlier, with any comments due on or before May 5, 2023;

(iii) *New England's Order 2222 Compliance Filing (ER22-983)*. Following the FERC's March 1 order accepting in part, and rejecting in part, the ISO's compliance filing (*Order 2222 Compliance Order*), NEPOOL had requested an 8-day extension of time, to May 9, 2023, of the 60-day compliance filing deadline, to provide stakeholders an opportunity to fully review and consider proposed Tariff revisions ahead of their submission to the FERC, particularly at the May 4 Participants Committee meeting. That request was pending before the FERC. In addition, the ISO and certain transmission owners had requested rehearing and/or clarification of the *Order 2222 Compliance Order*; and

(iv) *Mystic COS Agreement (ER18-1639)*. Mystic had, in mid-March, filed a Settlement Agreement to resolve the challenges to its first informational filing on capital expenditures and related costs. Mystic had been authorized on an interim basis to implement settlement rates consistent with the Settlement Agreement and certain COS Agreement true-up deadlines had been waived to permit time for implementation of the terms of the Settlement Agreement. Separately, the FERC issued its *Order on Remand* concerning Everett-related cost allocation and claw back provision issues with the COS Agreement. He encouraged those interested to review the information summarized in the Litigation Report and to reach out to NEPOOL Counsel with any questions.

## COMMITTEE REPORTS

*Markets Committee (MC)*. Ms. Mariah Winkler, MC Chair, reported that there would be two MC meetings in April. The first, scheduled for three days (April 11-13, 2023) in

Westborough, MA, would be to discuss RCA, DASI, *Order 2222* 60-day compliance items, and a proposal by LS Power to clarify that FCM Repowering Projects are able to unwind their incremental Forward Capacity Market obligations. The second meeting, to be held virtually on April 25, 2023, would be to take action on both the *Order 2222* 60-day compliance items and the LS Power proposal.

***Reliability Committee (RC)***. Mr. Robert Stein, the RC Vice-Chair, reported that the RC would next meet over two days (April 18-19, 2023), and would consider, in addition to the RC's regular business items, RCA-related items, the 21-day energy assessment to be used in connection with the Energy Adequacy Study, and the final draft values for the long-term energy and demand forecasts to be published in the 2023 Capacity, Energy, Loads, and Transmission (CELT) report.

***Transmission Committee (TC)***. Mr. David Burnham, TC Vice-Chair, reported that the April meeting of the TC had been canceled, and called members' attention to the registration for the July RC/TC summer meeting, which had opened the day before.

***Budget and Finance Subcommittee (B&F)***. Mr. Tom Kaslow, the B&F Subcommittee Chair, reported that the B&F Subcommittee would have a call on April 26, 2023. While the agenda had not yet been finalized, he expected continued discussion on financial assurance changes associated with the RCA project.

***Membership Subcommittee***. Ms. Sarah Bresolin, Membership Subcommittee Chair, reported that the next Membership Subcommittee meeting was scheduled for April 14, 2023.

***Joint Nominating Committee (JNC)***. Mr. Cavanaugh reported that the JNC had completed its interviews of candidates for the position to be opened when Mr. Roberto Denis completes his term at the end of September. He said that JNC Sector representatives would

reach out to their respective members and alternates with information on a proposed candidate for that position and the slate generally, and he encouraged members to provide any relevant feedback on the proposed candidate directly to their respective JNC representative. Following the completion of an ongoing background check of the proposed candidate, the JNC-recommended slate would be presented confidentially to the Committee at the May 4 meeting for discussion in executive session and a vote by confidential written ballot.

### **ADMINISTRATIVE MATTERS**

Mr. Cavanaugh highlighted that registration for the Participants Committee Summer Meeting at the Equinox in Manchester Village, Vermont was open. He encouraged members to register promptly and to attend. On behalf of NECPUC, Mr. George Twigg, Executive Director, referred members to the preliminary program for NECPUC's May 22-24 Symposium in Stowe, Vermont, which had been widely circulated and posted on the NECPUC website. Mr. Twigg encouraged all those interested to register (via the NECPUC website) and attend.

Mr. Lombardi informed members that the May 4 meeting of the Participants Committee meeting would be held in person at the Colonnade Hotel in Boston, MA. Further details on the meeting and room block information would be circulated in advance of the meeting.

There being no other business, the meeting adjourned at 11:13 a.m.

Respectfully submitted,

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Sebastian Lombardi, Secretary

**PARTICIPANTS COMMITTEE MEMBERS AND ALTERNATES  
PARTICIPATING IN APRIL 6, 2023 TELECONFERENCE MEETING**

PARTICIPANT NAME	SECTOR/ GROUP	MEMBER NAME	ALTERNATE NAME	PROXY
Agilitas Companies	AR-DG	Jeff Perry		
Ashburnham Municipal Light Plant	Publicly Owned Entity		Matt Ide	
Associated Industries of Massachusetts (AIM)	End User			Mary Smith
AVANGRID: CMP/UI	Transmission	Alan Trotta	Jason Rauch	Alex Noviki Zach Teti
Bath Iron Works Corporation	End User			Bill Short
Belmont Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
Block Island Utility District	Publicly Owned Entity	Dave Cavanaugh		
Boylston Municipal Light Department	Publicly Owned Entity	Matt Ide		
BP Energy Company	Supplier			José Rotger
Braintree Electric Light Department	Publicly Owned Entity		Dave Cavanaugh	
Brookfield Renewable Trading and Marketing	Supplier	Aleks Mitreski		
Castleton Commodities Merchant Trading	Supplier			Bob Stein
Chester Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
Chicopee Municipal Lighting Plant	Publicly Owned Entity		Matt Ide	
Clearway Power Marketing LLC	Supplier			Pete Fuller
Concord Municipal Light Plant	Publicly Owned Entity		Dave Cavanaugh	
Connecticut Municipal Electric Energy Coop.	Publicly Owned Entity	Brian Forshaw		
Connecticut Office of Consumer Counsel	End User		J.R. Viglione	
Conservation Law Foundation (CLF)	End User	Phelps Turner		
Constellation Energy Generation	Supplier	Gretchen Fuhr		
CPV Towantic, LLC	Generation	Joel Gordon		
Cross-Sound Cable Company (CSC)	Supplier		José Rotger	
Danvers Electric Division	Publicly Owned Entity		Dave Cavanaugh	
Dominion Energy Generation Marketing, Inc.	Wes Walker			
DTE Energy Trading, Inc.	Supplier			José Rotger
Durgin and Crowell Lumber Co., Inc.	End User			Bill Short
Dynegy Marketing and Trade, Inc.	Supplier		Andy Weinstein	
ECP Companies Calpine Energy Services, LP New Leaf Energy	Generation	Brett Kruse Liz Delaney		Alex Chaplin
Elektrisola, Inc.	End User			Bill Short
Enel X North America, Inc.	AR-LR	Alex Worsley		
Engie Energy Marketing NA, Inc.	AR-RG	Sarah Bresolin		
Eversource Energy	Transmission	James Daly	Dave Burnham	Vandan Divatia
FirstLight Power Management, LLC	Generation	Tom Kaslow		
Galt Power, Inc.	Supplier	José Rotger		
Garland Manufacturing Company	End User			Bill Short
Generation Group Member	Generation		Abby Krich	
Georgetown Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
Groton Electric Light Department	Publicly Owned Entity		Matt Ide	
Groveland Electric Light Department	Publicly Owned Entity		Dave Cavanaugh	
H.Q. Energy Services (U.S.) Inc. (HQUS)	AR-RG	Louis Guilbault	Bob Stein	
Hammond Lumber Company	End User			Bill Short
Hanover, NH (Town of)	End User			Bill Short
Harvard Dedicated Energy Limited	End User			Jason Frost
High Liner Foods (USA) Incorporated	End User		William P. Short III	

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Hingham Municipal Lighting Plant	Publicly Owned Entity		Dave Cavanaugh	
Holden Municipal Light Department	Publicly Owned Entity		Matt Ide	
Holyoke Gas & Electric Department	Publicly Owned Entity		Matt Ide	
Hull Municipal Lighting Plant	Publicly Owned Entity		Matt Ide	
Icetek Energy Services, Inc.	AR-LR	Doug Hurley		
Industrial Energy Consumer Group	End User	Dan Collins		
Ipswich Municipal Light Department	Publicly Owned Entity		Matt Ide	
Jericho Power LLC (Jericho)	AR-RG	Ben Griffiths		
Jupiter Power	AR-RG			Ron Carrier
Littleton (MA) Electric Light and Water Department	Publicly Owned Entity		Dave Cavanaugh	
Littleton (NH) Water & Light Department	Publicly Owned Entity	Craig Kieny		
Long Island Power Authority (LIPA)	Supplier	Bill Kilgoar		José Rotger
Maine Power LLC	Supplier	Jeff Jones		
Maine Public Advocate's Office	End User	Drew Landry		
Maine Skiing, Inc.	End User	Dan Collins		
Mansfield Municipal Electric Department	Publicly Owned Entity		Matt Ide	
Maple Energy LLC	AR-LR			Doug Hurley
Marble River	Supplier		John Brodbeck	
Marblehead Municipal Light Department	Publicly Owned Entity		Matt Ide	
Mass. Attorney General's Office (MA AG)	End User	Ashley Gagnon	Jaimie Donovan	
Mass. Bay Transportation Authority	Publicly Owned Entity		Dave Cavanaugh	
Mass. Dept. Capital Asset Management	End User		Paul Lopes	
Mass. Municipal Wholesale Electric Company	Publicly Owned Entity	Matt Ide		
Mercuria Energy America, LLC	Supplier			José Rotger
Merrimac Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
Middleborough Gas & Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Middleton Municipal Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Mintz, Sam	End User	Sam Mintz		
Moore Company	End User			Bill Short
Narragansett Electric Co. (d/b/a RI Energy)	Transmission	Brian Thomson		Lindsay Orphanides
New England Power (d/b/a National Grid)	Transmission	Tim Brennan	Tim Martin	
New England Power Generators Assoc. (NEPGA)	Associate Non-Voting		Dan Dolan	
New Hampshire Electric Cooperative	Publicly Owned Entity		Brian Callnan	Brian Forshaw
New Hampshire Office of Consumer Advocate	End User		Jason Frost	
NextEra Energy Resources, LLC	Generation	Michelle Gardner	Nick Hutchings	
North Attleborough Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Norwood Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
NRG Power Marketing LLC	Supplier		Pete Fuller	
Nylon Corporation of America	End User			Bill Short
Pascoag Utility District	Publicly Owned Entity		Dave Cavanaugh	
Pawtucket Power Holding Company	Generation	Dan Allegetti		
Paxton Municipal Light Department	Publicly Owned Entity		Matt Ide	
Peabody Municipal Light Department	Publicly Owned Entity		Matt Ide	
Princeton Municipal Light Department	Publicly Owned Entity	Matt Ide		
Reading Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
RI Division of Public Utilities Carriers	End User	Paul Roberti		

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PARTICIPANT NAME	SECTOR/ GROUP	MEMBER NAME	ALTERNATE NAME	PROXY
Rowley Municipal Lighting Plant	Publicly Owned Entity		Dave Cavanaugh	
Russell Municipal Light Dept.	Publicly Owned Entity		Matt Ide	
Saint Anselm College	End User			Bill Short
Shell Energy North America (US), L.P.	Supplier	Jeff Dannels		
Shipyards Brewing LLC	End User			Bill Short
Shrewsbury Electric & Cable Operations	Publicly Owned Entity		Matt Ide	
South Hadley Electric Light Department	Publicly Owned Entity		Matt Ide	
Sterling Municipal Electric Light Department	Publicly Owned Entity		Matt Ide	
Stowe Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Sunnova Energy Corporation	AR-DG		David Skillman	
Sunrun Inc.	AR-DG			Peter Fuller
Tangent Energy	AR-LR	Brad Swalwell		
Taunton Municipal Lighting Plant	Publicly Owned Entity	Devon Tremont	Dave Cavanaugh	
Templeton Municipal Lighting Plant	Publicly Owned Entity		Matt Ide	
Tenaska Power Services Co.	Supplier		Eric Stallings	
The Energy Consortium	End User		Mary Smith	
Vermont Electric Cooperative	Publicly Owned Entity	Craig Kieny		
Vermont Electric Power Company (VELCO)	Transmission	Frank Ettori		
Vermont Energy Investment Corporation	AR-LR	Jason Frost		
Vermont Public Power Supply Authority	Publicly Owned Entity			Brian Forshaw
Village of Hyde Park (VT) Electric Department	Publicly Owned Entity	Dave Cavanaugh		
Wakefield Municipal Gas & Light Department	Publicly Owned Entity		Matt Ide	
Walden Renewables Development LLC	Generation			Abby Krich
Wallingford DPU Electric Division	Publicly Owned Entity		Dave Cavanaugh	
Wellesley Municipal Light Plant	Publicly Owned Entity		Dave Cavanaugh	
West Boylston Municipal Lighting Plant	Publicly Owned Entity		Matt Ide	
Westfield Gas & Electric Department	Publicly Owned Entity		Dave Cavanaugh	
ZTECH, LLC	End User			Bill Short