



 **NEPOOL**
relationships matter

candor [kan-der]

the quality of being open and honest in expression; frankness.

respect [ri-spekt]

a feeling of deep admiration for someone or something elicited by their abilities, qualities, or achievements.

collaboration [kuh-lab-uh-rey-shuhn]

the action of working with someone to produce or create something.

working together





chairman's message

As my tenure as the Chairman of the New England Power Pool (NEPOOL) draws to a close, I find myself reflecting on the journey we've embarked upon together. It has been my privilege and honor to serve NEPOOL as Chairman, and I am filled with gratitude for the opportunity to work with and alongside so many dedicated professionals, colleagues and friends. Together, over the past 36 months, we have navigated many challenges, turning those efforts into opportunities for the region to address issues important to NEPOOL and the broader stakeholder community alike.

When I began my tenure as Chair, nearly one year into the global pandemic, we were still engaging with each other in a virtual-only environment. It would take another 10 months or so for us to hold our first post-pandemic NEPOOL meeting in person. Since then, despite starts and stops, and with some ups and downs along the way, I have witnessed the incredible commitment and resilience of our growing and broad-based NEPOOL community and the region as a whole. We have strengthened bonds and connections around the table, and fostered new and renewed relationships, with one another, and importantly, with our ISO-NE and New England State colleagues.

Candor, Respect and Collaboration Matter

In weathering the challenges together, NEPOOL has demonstrated its capacity for adaptability and progress, and its commitment to a core set of values that are the cornerstone of our collective success. Candor, respect and collaboration are not mere buzzwords, but are fundamental pillars upon which the success of NEPOOL, and our engagement with ISO New England, State officials and the FERC, lies.

Candor and respect nurture trust, the foundation upon which great relationships are built. When we share our perspectives, challenges and insights candidly, we collectively become better equipped to address the complexities of our evolving challenges. In acknowledging and respecting the unique perspectives and experiences of others, we forge stronger relationships and create an environment where collaboration can thrive. And when we collaborate together, among the membership and with our ISO-NE and State partners, we all gain from the collective wisdom and innovative solutions that results from leveraging the diversity of experiences and interests represented at the NEPOOL table.

I encourage us all to remain steadfast in our dedication to the principles of candor, respect and collaboration. Our region's collective success ahead hinges on our ability to maintain open lines of communication, share insights and work hand-in-hand with ISO New England and New England State officials.

Thank you again for the privilege of serving as your Chair.

I look forward to the continued challenges we face and the progress we will make together.

Warmest regards,



succeeding

together

"I'm very pleased to see this year's NEPOOL report highlighting candor, respect, and collaboration. These values are critical to our collective ability to meet the challenges of the clean energy transition. I agree with the Chairman's message that strong relationships between the ISO, the States and NEPOOL are a critical foundation to ensuring a successful transition within the context of vibrant regional electricity markets. I thank Dave Cavanaugh for his effective leadership of NEPOOL over the past 3 years and look forward to working with the next Chair and our NEPOOL and State colleagues to maintain and accelerate the region's positive momentum toward a clean and reliable energy future."

Gordon Van Welie
President and CEO
ISO New England Inc.

"As state laws and grid-related technologies continue to change and the public's interest in our regional power grid continues to increase, we must, more than ever, be energized to evolve our regional electric system and how we govern it. On that path, we must unfailingly dedicate ourselves to maintaining electric reliability, implementing state mandates, and protecting consumer affordability while properly valuing the services they receive. Success, and its pace, depends on people. NESCOE recognizes NEPOOL's accomplishments in 2023 and continues to value its members' culture of respect and their consistent effort to work collaboratively towards solutions that work for all involved. NESCOE also applauds recent efforts to involve the broader community and supports the region's continuing commitment to increasing both consumer education and transparency. We appreciate initial steps in New England including ISO-NE's Consumer Liaison Group, an open ISO-NE Board of Director meeting, and plain English presentations of critical work. We are grateful to NEPOOL and ISO-NE for the partnership and the progress that has continued to grow during 2023, and we look forward to growing that culture of openness and collaboration even further in 2024."

Message from the New England States
Committee on Electricity
Heather Hunt
Executive Director



NEPOOL

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Statistical and other information in this report have been supported by Participants or derived from NEPOOL or ISO New England Inc. (ISO-NE) records as of November 25, 2023, except as specifically referenced. Capitalized terms used but not defined in this report are intended to have the same meaning given to such terms in the Second Restated NEPOOL Agreement (2d RNA), the Participants Agreement or the ISO-NE Transmission, Markets and Services Tariff (Tariff). For those using a printed version, [URLs for hyperlinked materials](#) (underlined and colored in blue) are provided in full in the hyperlinks table on page 62.

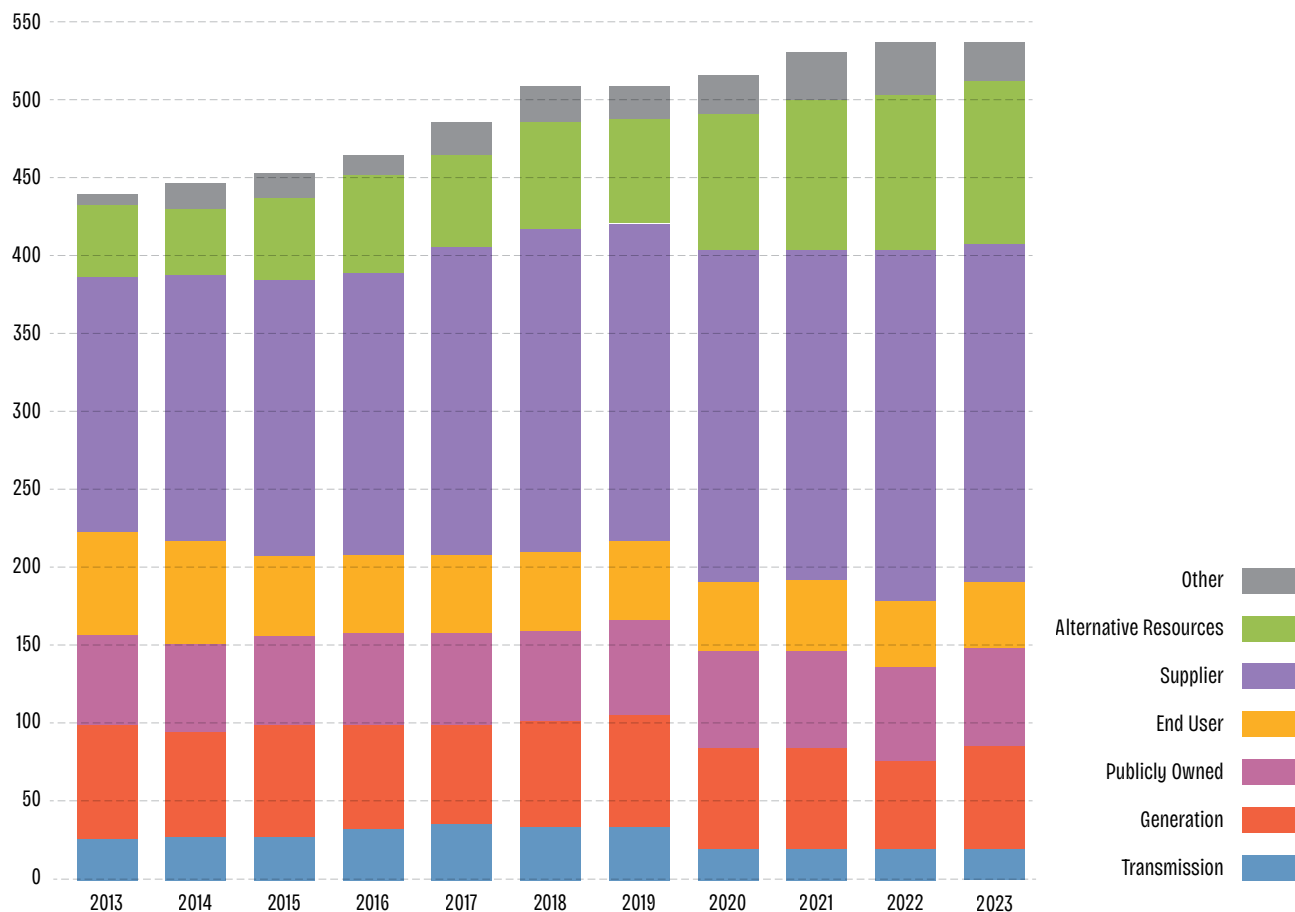
nepool at a glance

NEPOOL serves as the independent stakeholder advisory group for New England's Regional Transmission Organization (RTO). Per FERC-approved governance arrangements, NEPOOL provides the region with the principal stakeholder forum and processes for candid dialogue and collaborative engagement on all matters relating to the competitive wholesale market rules and transmission tariff design.

our participants

NEPOOL has grown to include more than 530 signatories to the Second Restated NEPOOL Agreement (2d RNA). NEPOOL's Participants, also referred to as "members", include all of the electric utilities rendering or receiving services under the Tariff, as well as independent power generators, marketers, load aggregators, brokers, consumer-owned utility systems, demand response providers (including owners of distributed generation and aggregators of such generation), developers, end users and end user organizations, and merchant transmission providers.

nepool membership 2013-2023



* Through Nov. 30, 2023

nepool at a glance

sectors

65 Generation
20 Transmission
215 Supplier
62 Publicly Owned
104 AR
43 End User
22 Non-Sector
Participants



new members

2 Generation
12 Supplier
8 AR
1 Provisional
2 End User
2 GIS-Only



participants



voting participants



principal committee votes

64 Participants Committee
31 Markets Committee
122 Reliability Committee
12 Transmission Committee



meeting days

13 Participants Committee
29 Markets Committee
3 Joint MC/RC
18 Reliability Committee
12 Transmission Committee
8 Budget & Finance Subcommittee
14 Membership Subcommittee



legal proceedings

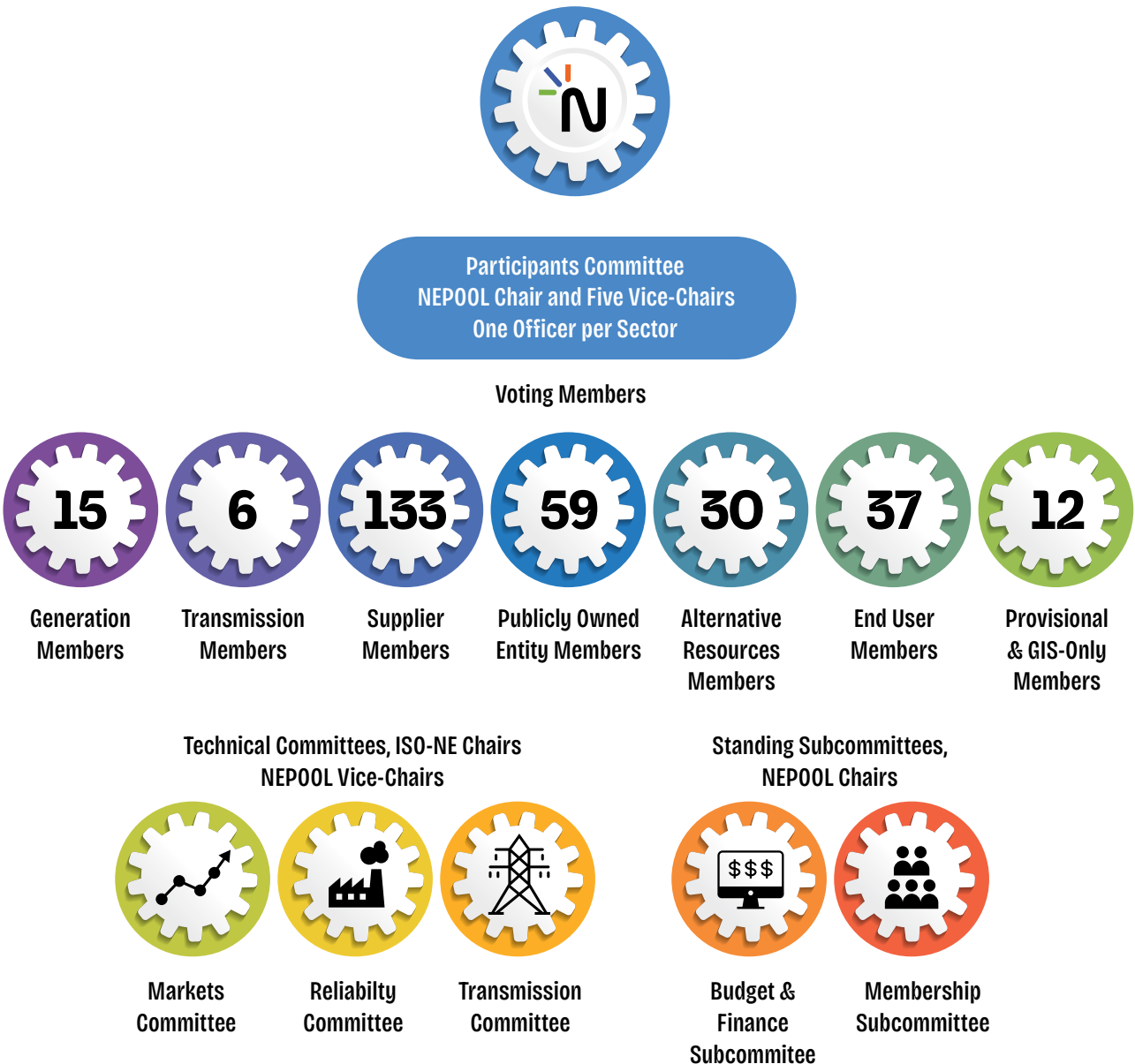


nepool participant processes

The Participants Committee is the highest-level NEPOOL committee to which all matters are submitted unless they have been otherwise delegated to one of the Technical Committees—the Markets, Reliability and Transmission Committees. The Participants Committee is also supported by, and delegates some responsibilities to, two standing, self-selected subcommittees—the Budget & Finance Subcommittee and the Membership Subcommittee.

The Participants Committee elects six Participant officers, the Chair and five Vice-Chairs from among the six NEPOOL Sectors: Alternative Resources, End User, Generation, Publicly Owned Entity, Supplier, and Transmission Sectors. The Committee also elects a Secretary and an Assistant Secretary.

The Technical Committees’ Chairs and Secretaries are ISO-NE personnel appointed by ISO-NE after consultation with NEPOOL. Each Technical Committee also has a Vice-Chair who is elected from among and by the voting members of that Technical Committee.



nepool participant processes

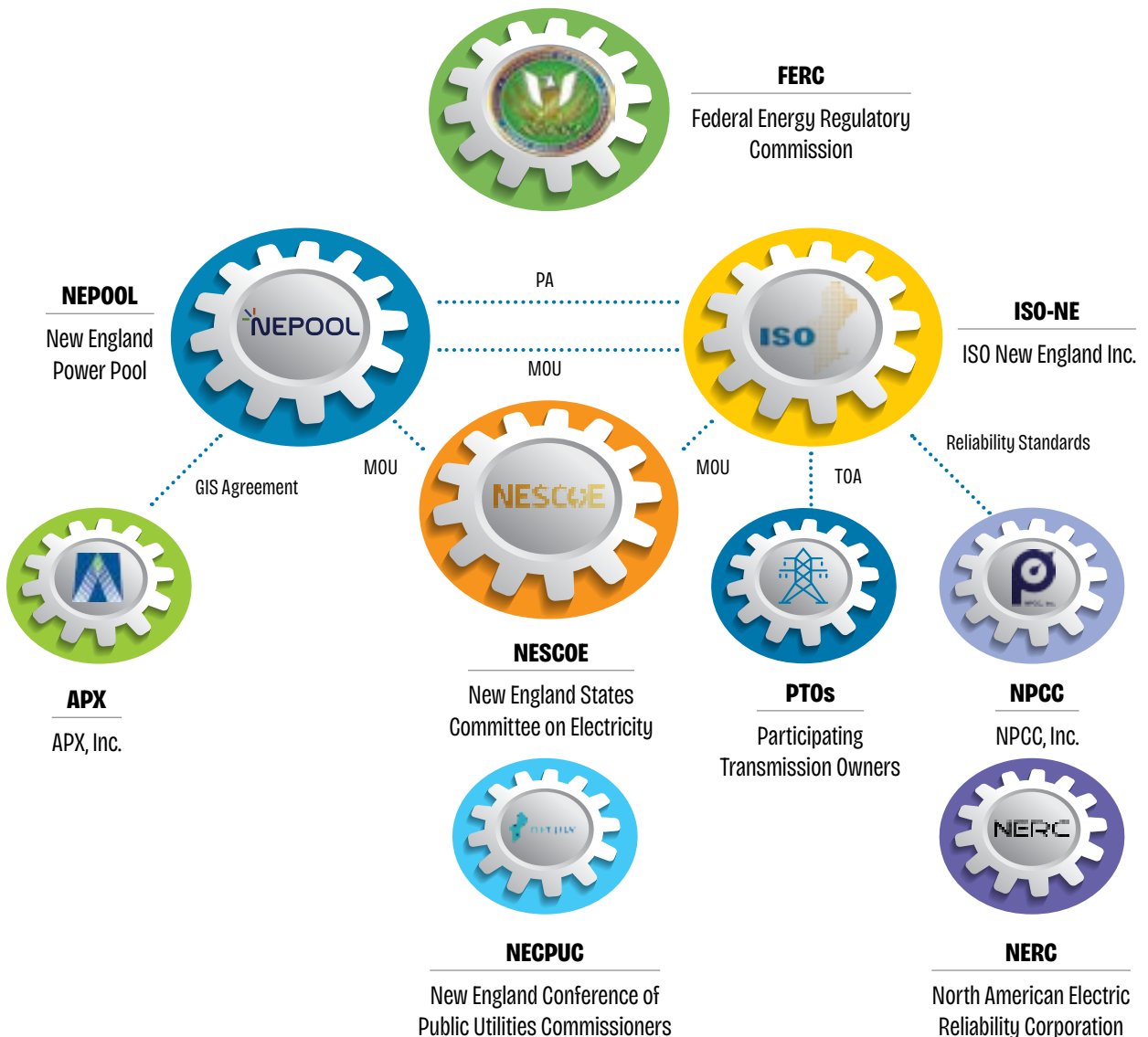
The leaders of the subcommittees and working groups are generally selected by the Chair of the Participants Committee or ISO-NE following consultation as appropriate.

NEPOOL acts through votes of the Principal Committees or by delegation of authority to its subcommittees or elected or designated representatives.

NEPOOL meetings are attended by ISO-NE representatives and State officials, including representatives of NESCOE and NECPUC, who participate actively in discussions.

NEPOOL's stakeholder processes are designed to maximize active and informed participation and negotiations to reach consensus among stakeholders, State officials and ISO-NE. Of course, consensus is not always possible. In those circumstances, the NEPOOL process narrows and clarifies disagreements for resolution by the FERC as appropriate.

Relationships power the Participant Processes.



nepool participants committee meeting



"My own tenure at NEPOOL dates back to restructuring in 1998, including serving as an officer and committee vice-chair for many of those intervening years. In that time, I observed NEPOOL's greatest strength to be the ability of our diverse interests to work together to find and implement solutions to our common problems. In a time when we see partisanship and often vitriol characterize many of our political institutions, I believe NEPOOL, in many ways, has been able to rise above those inefficiencies and failings.

Our discourse, despite strongly held positions, remains civil. Following a day of difficult debate, we frequently find ourselves sharing drinks, meals, and time off socializing with our issue opponents from earlier in the day. These characteristics foster our ability to see and understand all sides of difficult issues (not just our own), and ultimately makes NEPOOL much more effective. Our Chairman couldn't have said it better; the importance of candor, respect and collaboration cannot be overstated. "

William Fowler
NEPOOL Officer



2023 participant listing



1172244 Canada Inc.
3Degrees Group, Inc.
Acadia Center
Acadia Renewable Energy, L.L.C.
Accelerate Renewables, LLC
Actual Energy Inc.
Acushnet Company
Advanced Energy United, Inc.
AES Renewable Holdings, LLC
Aesir Power, LLC
Algonquin Energy Services Inc.
Algonquin Gas Transmission, LLC
Alpha Gas and Electric, LLC
Alphataraxia Nickel LLC
Altop Energy Trading LLC
AM Trading Solutions, LLC
Ameresco CT LLC
American Petroleum Institute
American Power & Gas of MA
American PowerNet
Management
AmperSand Energy Partners LLC
Anbaric Development Partners
Antrim Wind Energy LLC
Appian Way Energy Partners
East, LLC
Archer Energy, LLC
Ashburnham Mun. Light Plant
Associated Industries of Mass.
Astral Energy LLC
Astral Infrastructure Holdings
Athens Energy LLC
Atlantic Energy MA, LLC
Avangrid Networks, Inc.
Avangrid Renewables, LLC
Axpo U.S. LLC
Bath Iron Works Corporation
Bear Swamp Power Company
Belmont Municipal Light Dept
Berkshire Power Company, LLC
Berlin Station, LLC
Black Bear Hydro Partners, LLC
Blackstone Hydro, Inc.
Block Island Utility District
Blue Sky East, LLC
Blue Sky West, LLC
Blueprint Power Technologies
BlueWave Public Benefit Corp.
Boston Energy Trading and Mktg
Boylston Municipal Light Dept
BP Energy Company
BP Energy Retail Company LLC
Braitree Electric Light Dept
Bridgeport Fuel Cell LLC
Bridgewater Power Company, L.P.
Brookfield Renew. Energy Mktg
Brookfield Renew. Trading & Mktg
Brookfield White Pine Hydro LLC
Brown Bear II Hydro, Inc.
BSW ProjectCo LLC
Bucksport Generation LLC
Burlington Electric Dept
C.N. Brown Electricity, LLC
Calpine Community Energy, LLC
Calpine Energy Services, LP
Calpine Energy Solutions, LLC
Canandaigua Power Partners
Cape Light Compact JPE
Carbon Solutions Group, LLC
Cassadaga Wind LLC
Castleton Comm. Merchant
Trading LP
Catalyst Power & Gas, LLC



Celtic Power Analytics, LLC
Central Maine Power Company
Central Rivers Power MA, LLC
Central Rivers Power NH, LLC
Centre Lane Trading Ltd
Champion Energy Mktg LLC
Champlain VT, LLC
Chester Mun. Electric Light Dept
Chicopee Mun. Lighting Plant
Cianbro Energy, LLC
Citigroup Energy Inc.
CleanChoice Energy, Inc.
CLEAResult Consulting Inc.
Clearview Electric Inc.
Clearway Power Mktg LLC
Clover Energy LLC
Commonwealth New Bedford
Energy LLC
Community Eco Power, LLC
Competitive Energy Services, LLC
Con Edison Transmission, Inc.
Concord Municipal Light Plant
Connecticut Central Energy, LLC
Connecticut Light and Power Co.
Conn. Materials Innovations and
Recycling Authority
Conn. Mun. Elec. Energy Coop.
Conn. Office of Consumer
Counsel
Conn. Trans. Mun. Elec. Energy
Coop.
Conservation Law Foundation
Consolidated Edison Co. of NY
Constellation Energy Generation
Constellation NewEnergy, Inc.
Covanta Energy Mktg, LLC
CPV Spruce Mountain Wind, LLC
CPV Towantic, LLC
CPV Valley, LLC
Cricket Valley Energy Center, LLC
Cross-Sound Cable Company
CS Berlin Ops, Inc.
CWP Energy
Cypress Creek Renewables, LLC
Danske Commodities US LLC
Danvers Electric Division
Dartmouth Power Associates
David Energy Supply, LLC
DC Energy, LLC
Deepwater Wind Block Island
Derby Fuel Cell, LLC
Devonshire Energy LLC
Dichotomy Collins Hydro LLC
Direct Energy Business, LLC
Discount Power, Inc.
Dominion Energy Gen. Mktg
Dominion Energy Nuclear Conn.
DTE Energy Trading, Inc.
Durgin and Crowell Lumber Co.
DWW Solar II, LLC
Dynasty Power Inc.
Dynergy Mktg and Trade, LLC



Ebsen LLC
EDF Trading North America, LLC
EDP Renewables North America
eKapital Investments LLC
Electricity Maine, LLC
Electricity N.H., LLC
d/b/a E.N.H. Power
Elektrisola, Inc.
Eligo Energy, LLC
Emera Energy Svcs. Sub. No. 1
Emera Energy Svcs. Sub. No. 2
Emera Energy Svcs. Sub. No. 3
Emera Energy Svcs. Sub. No. 4
Emera Energy Svcs. Sub. No. 6
Emera Energy Svcs. Sub. No. 12
Emera Energy Svcs. Sub. No. 15
Enel Trading North America, LLC
Enel X North America, Inc.
Energy Management, Inc.
Energy New England LLC
Energy GPS LLC
Energy Harbor LLC
Energy Plus Holdings LLC
Energy Storage Resources, LLC
Enerwise Global Technologies,
d/b/a CPower
Engelhart CTP (US) LLC
ENGIE Energy Mktg NA, Inc.
ENGIE Resources LLC
EnvaPower, Inc.
Environmental Defense Fund
Erie Wind, LLC
ESI Northeast Energy GP, Inc.
Essential Power Mass., LLC
Essential Power Newington, LLC
ETC Endure Energy, LLC
Evergreen Wind Power II, LLC
Evergreen Wind Power III, LLC
Eversource Energy Trans.
Ventures
Excelerate Energy LP
First Point Power, LLC
FirstLight Power Management
Fisher Road Solar I LLC
Fitchburg Gas and Elec. Light Co.
Flatiron Energy Capital LLC
FPL Energy Mason, LLC
FPL Energy Wyman, LLC
FPL Energy Wyman IV, LLC
Freepoint Commodities LLC
Fusion Solar Center, LLC
Galt Power Inc.
Garland Manufacturing Company
Garland Power Company
Gas Recovery Systems, LLC
GBE Power Inc.
GB II Connecticut LLC
GB II New Haven LLC
Genbright, LLC
GenConn Energy LLC
Generate Colchester Fuel Cells
Generate NB Fuel Cells, LLC
Generation Bridge Conn. Hldgs
Generation Bridge M&M Hldgs
Georges River Energy, LLC
Georgetown Municipal Light Dept
GF Power LLC
Glenvale LLC
Gravel Pit Solar, L.L.C.
Gravity Renewables, Inc.
Great American Gas & Electric
Great River Hydro, LLC
Green Berkshires, Inc.



Green Development, LLC d/b/a
Wind Energy Development
Green Mountain Energy Co.
Green Mountain Power Corp.
Green Power USA, LLC
Grid Power Direct, LLC
Gridmatic Isotria LLC
Groton Electric Light Dept
Group628, LLC
Groveland Electric Light Dept
GSP Lost Nation LLC
GSP Merrimack LLC
GSP Newington LLC
GSP Schiller LLC
GSP White Lake LLC
H.Q. Energy Services (U.S.) Inc.
Hammond Belgrade Energy LLC
Hammond Lumber Company
Hampshire Power Corporation
Hancock Wind, LLC
Hanover, NH (Town of)
Harborside Energy of Mass., LLC
Hartree Partners, LP
Harvard Dedicated Energy Ltd
Hecate Energy Albany 2 LLC
High Liner Foods (USA) Inc.
Hingham Mun. Lighting Plant
Holden Municipal Light Dept
Holyoke Gas & Electric Dept
Howard Wind LLC
Hudson Energy Services, LLC
Hudson Light and Power Dept
Hull Municipal Lighting Plant
Hydroland, Inc
Icetec Energy Services, Inc.
IDT Energy, Inc.
In Commodities US LLC
Independence Energy Group LLC
Indra Power Business CT LLC
Indra Power Business MA LLC
Industrial Energy Consumer
Group
Industrial Power Services Corp.
Industrial Wind Action Group Inc.
Inspire Energy Holdings, LLC
Interconnect Energy Storage LLC
Interstate Gas Supply, LLC
Invenergy Energy Management
Ipswich Municipal Light Dept
J. Aron & Company LLC
J.P. Morgan Ventures Energy
Corp.
Jericho Power LLC
Jupiter Power LLC
Just Energy Limited
KCE CT 1, LLC
KCE CT 2, LLC
KCE CT 5, LLC
KCE CT 7, LLC
KCE CT 8, LLC
KCE CT 9, LLC
KCE CT 10, LLC
KCE CT 11, LLC
Kendall Green Energy LLC
Kimberly-Clark Corporation
Kleen Energy Systems, LLC

L Lamson, Jonathan
Leapfrog Power, Inc.
Leicester Street Solar, LLC
Liberty Utilities (Granite State Electric)
Littleton (MA) Electric Light Dept
Littleton (NH) Water and Light Dept
Long Island Lighting Co. d/b/a LIPA
Longreach Energy, LLC
Longwood Medical Energy Collaborative

M LS Power Grid Northeast, LLC
MA Operating Holdings, LLC
Macquarie Energy, LLC
Macquarie Energy Trading LLC
Madison BTM, LLC
Madison Electric Works
Madison ESS, LLC
MAG Energy Solutions, Inc.
Maine Power LLC
Maine Public Advocate Office
Maine Skiing, Inc.
Major Energy Electric Services
Manchester Street, L.L.C.
Mansfield Municipal Electric Dept
Maple Energy, LLC
Marble River, LLC
Marblehead Municipal Light Dept
Marco DM Holdings, L.L.C.
Marie's Way Solar I, LLC
Mass Solar I, LLC
Mass. Attorney General's Office
Mass. Bay Transportation Authority
Mass. Climate Action Network
Mass. Development Finance Agency
Mass. Div. of Capital Asset Management
Mass. Electric Company
Mass. Mun. Wholesale Elec. Co.
Mass. Port Authority
MATEP LLC
Maven Energy, LLC
McCallum Enterprises 1 LP
Mercuria Energy America, LLC
Merrill Lynch Commodities, Inc.
Merrimac Municipal Light Dept
Messalonskee Stream Hydro, LLC
Messer Energy Services, Inc.
MFT Energy US 1 LLC
MidAmerican Energy Services, LLC
Middleborough Gas and Electric Dept
Middleton Municipal Electric Dept
Millennium Power Company, LLC
Mintz, Samuel J.
Moore Company
Moore Energy LLC
Morgan Stanley Capital Group, Inc.
MP2 Energy LLC
MP2 Energy NE LLC
MPower Energy LLC
Nalcor Energy Mktg
Narragansett Electric Company
National Gas & Electric, LLC
Natural Resources Defense Council
Naugatuck Avenue Storage LLC
Nautilus Power, LLC
Nautilus Solar Energy, LLC
NDC Partners LLC
NEPM II, LLC
New Brunswick Energy Mktg Corp.
New England Battery Storage, LLC
New England Power and Light LLC

New England Power Company
New England Power Generators Assoc.
New England Wire Technologies Corp.
New Hampshire Electric Cooperative
New Hamp. Office of Consumer Advocate
New Hampshire Transmission, LLC
New York State Electric & Gas, Inc.
Nexamp Markets, LLC
NextEra Energy Mktg, LLC
NextEra Energy Maine, Inc.
NextEra Energy Resources, LLC
NextEra Energy Seabrook LLC
Nexus Energy Inc.
NGV US Transmission Inc.
Niagara Wind Power, LLC
NN8, LLC
Nordic Energy Services, LLC
Norman Street ES LLC
North American Power and Gas
North Attleborough Electric Dept
North East Offshore, LLC
North Stonington Solar Center, LLC
Norwood Municipal Light Dept
NRG Curtailment Solutions, Inc.
NRG Kiosk LLC d/b/a Power Kiosk
NRG Business Mktg, LLC
NS Power Energy Mktg, Inc.
NSTAR Electric Company
Number Nine Wind Farm LLC
Nylon Corporation of America, Inc.
O Ocean State BTM LLC
Octopus Energy LLC
Old Middleboro Road Solar, LLC
Ontario Power Gen. Energy Trading
Ontario Power Generation Inc.
Oxford Energy Center, LLC
Pacific Summit Energy, LLC
P Palm Energy LLC
Palmco Power MA, LLC d/b/a Indra Energy
Paper Birch Energy, LLC
Pascoag Utility District
Pawtucket Power Holding Co.
Paxton Municipal Light Dept
Peabody Municipal Light Plant
Peninsula Power, LLC
Phoenix Energy Group, LLC
Pioneer Hydro Electric Co., Inc.
Pixelle Energy Services LLC
Plainfield Renewable Energy, LLC
Plant-E Corp.
Power Ledger Pty Ltd
Power Supply Services, LLC
PowerOptions, Inc.
PPL TransLink, Inc.
Precept Power LLC
Princeton Municipal Light Dept
Protor Energy, LLC
Provider Power Mass, LLC
PSE US Holdings Inc.
PSEG Energy Resources & Trade
Public Service Co. of New Hampshire
Putnam Hydropower, Inc.
R Rainbow Energy Mktg Corporation
Reading Municipal Light Plant
Record Hill Wind LLC
ReEnergy Stratton LLC
Reliant Energy Northeast LLC
Renaissance Power & Gas, Inc.
Rensselaer Generating LLC
Repsol Energy North America

Residents Energy, LLC
Revere Power, LLC
Rhode Island Bioenergy Facility
Rhode Island Div. of Pub. Utils. Carriers
Rhode Island Engine Genco, LLC
Rhode Island State Energy Center
Rivercrest Power-SOUTH, LLC
Rocky Gorge Corporation
Roctop Investments Inc.
Rodan Energy Solutions (USA) Inc.
Roseton Generating LLC
Rowley Municipal Light Plant
RoxWind LLC
RPA Energy Inc. d/b/a Green Choice Energy
Rumford ESS, LLC
Russell Municipal Light Dept
RWE Clean Energy Asset Holdings
RWE Clean Energy Solutions, Inc.
RWE Clean Energy Wholesale Svcs.
Salem Harbor Power Development
S Saracen Energy East LLC
Saracen Power LLC
SCEFF FUEL CELL, LLC
Second Foundation US Trading
Seneca Energy II, LLC
SFE Energy Massachusetts, Inc.
Sheldon Energy LLC
Shell Energy North America (US)
Shipyard Brewing Co., LLC
Shipyard Energy, LLC
Shrewsbury Electric & Cable Ops.
Sierra Club
Sky View Ventures, LLC
SmartEnergy Holdings, LLC
SmartestEnergy US LLC
SociVolta Inc.
South Hadley Electric Light Dept
SP Transmission, LLC
Spark Energy, LLC
Spotlight Power LLC
SRECTrade, Inc.
St. Anselm College
Sterling Mun. Electric Light Dept
Stetson Holdings, LLC
Stetson Wind II, LLC
Stonepeak Kestrel Energy Mktg
Stowe Electric Dept
Summer Energy Northeast, LLC
Sunnova Energy Corporation
Sunrun Inc.
Sustaining Power Solutions LLC
SWEB Development USA, LLC
Syncarpha Billerica, LLC
Syncarpha Bondsville, LLC
Syncarpha Hancock, LLC
Syncarpha Lexington, LLC
Syncarpha North Adams, LLC
SYSO Inc.
T Talen Energy Mktg, LLC
Tangent Energy Solutions, Inc.
Taunton Municipal Lighting Plant
TEC Energy Inc.
Templeton Mun. Light and Water Plant
Tenaska Power Management, LLC
Tenaska Power Services Co.
Texas Retail Energy, LLC
The Energy Consortium
Think Energy, LLC
Thordin ApS
Three Corners Solar, LLC
Tidal Energy Mktg (U.S.) L.L.C.
Titan Gas, LLC d/b/a CleanSky Energy

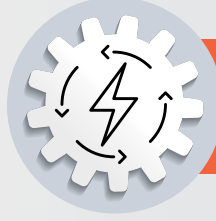
Tomorrow Energy Corp
Town Square Energy, LLC
Trafigura Trading LLC
TrailStone Energy Mktg, LLC
TransAlta Energy Mktg (U.S.) Inc.
Transgrid Midwest LLC
Transource New England, LLC
Triolith Energy Fund, LP
TrueLight Commodities, LLC
Tyr Energy, LLC
UIL Distributed Resources LLC
U Umber LLC
Uncia Energy, LP - Series G
Union Atlantic Electricity, Inc.
Union of Concerned Scientists
United Illuminating Company
Unitil Energy Systems, Inc.
UNITIL Power Corp.
University of Mass. at Amherst
Univ. System of New Hampshire
Utility Services of Vermont LLC
Valcour Wind Energy, LLC
V VECO Power Trading, LLC
Verde Energy USA, Inc.
Vermont Electric Cooperative
Vermont Electric Power Company
Vermont Energy Investment Corp.
Vermont Public Power Supply Authority
Vermont Transco LLC
Vermont Wind
Versant Power
Village of Hyde Park (VT) Elec. Dept
Vineyard Reliability LLC
Vineyard Wind 1 LLC
Viridity Energy Solutions, Inc.
Vitol Inc.
Voltus, Inc.
Wakefield Mun. Gas and Light Dept
Walden Renewables Development
Wallingford, CT, Dept of Pub. Utils. Elec. Div.
Wallingford Energy LLC
Waterbury Generation LLC
Waterside Power, LLC
Weaver Wind, LLC
Wellesley Municipal Light Plant
West Boylston Mun. Light Plant
West Medway II, LLC
Westfield ESS LLC
Westfield Gas & Electric Light Dept
Wheelabrator North Andover Inc.
Windham Energy Center LLC
WM Renewable Energy, LLC
Wolfeboro Municipal Electric Dept
Wolverine Holdings, L.P.
Woods Hill Solar, LLC
X XOOM Energy, LLC
Y Yellow Jacket Energy, LLC
Yes Energy, LLC
Z Z-TECH LLC



alternative resources



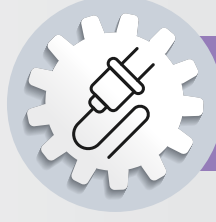
end user



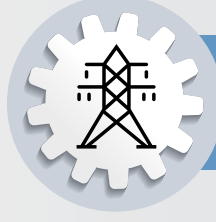
generation



publicly owned entity



supplier



transmission

nepool sectors

NEPOOL acts by vote of its Participants, and the 531 Participants (as of November 30) vote on matters by Sector. Each of NEPOOL's six Sectors have certain criteria that Participants must meet. A Participant and all of its related affiliates are entitled only to one vote in, and can only join one of, NEPOOL's six Sectors, regardless of how many Sectors for which they might qualify.

NEPOOL Voting Sector Members

NEPOOL's six Sectors generally have equal aggregate votes (Voting Shares). Within each Sector, individual voting members generally have an equal per capita vote. To qualify as an individual voting member, Participants must meet certain criteria and/or minimum thresholds. In certain circumstances, members may (and some must) be represented by a group voting member. Group voting members and members required to vote with their affiliates are entitled to split their votes to reflect the diversity of those they represent.

Non-Sector Members

NEPOOL also has opportunities for Entities that are interested in joining NEPOOL but are not eligible to participate in any Sector to join NEPOOL. For example, Entities that are in the early stage of developing resources in New England that would qualify them for Sector membership, including a show of interest in obtaining a capacity supply obligation, can join as Provisional Members. Those members, to the extent they are not affiliated with a voting member, can vote in a group seat, with the group having a total vote of one percent (or less if there are not at least five Provisional Members). Energy sector trade associations and gas industry participants can join as Associate Non-Voting Participants, with the opportunity to participate as a member in all NEPOOL meetings, though, as the name suggests, without a vote or its representatives designated to serve as a committee officer. Non-Sector members, including the Provisional Members and the non-voting Participants, are as follows:

PROVISIONAL GROUP MEMBERS

Anbaric Development Partners, LLC
Blueprint Power Technologies LLC
Champlain VT, LLC
Clover Energy, LLC
Interconnect Energy Storage LLC
Oxford Energy Center, LLC
Rodan Energy Solutions (USA) Inc.
SP Transmission, LLC
Transource New England, LLC

GIS-ONLY PARTICIPANTS

Carbon Solutions Group
3Degrees Group, Inc.
Power Ledger Pty Ltd

ASSOCIATE NON-VOTING PARTICIPANTS

Advanced Energy United Inc.
American Petroleum Institute
Excelerate Energy LP
New England Power Generators Assoc.
Repsol Energy North America Corp.

DATA ONLY PARTICIPANTS

Cambridge Energy Solutions
Energy GPS LLC
EnvaPower, Inc.
NRG Kiosk LLC
Yes Energy, LLC

generation
VOTING
PARTICIPANTS

15

transmission
VOTING
PARTICIPANTS

6

supplier
VOTING
PARTICIPANTS

133

**publicly
owned entity**
VOTING
PARTICIPANTS

59

**alternative
resources**
VOTING
PARTICIPANTS

30

end user
VOTING
PARTICIPANTS

37

**provisional
member
group seat**
VOTING
PARTICIPANTS

12



alternative resources sector

Alternative Resources (AR)
Sector members are providers of renewable generation, distributed generation, demand response or energy efficiency.

The AR Sector is subdivided into the following three separate Sub-Sectors:

- ✓ **Renewable Generation Sub-Sector** includes Participants who produce energy through the use of wind, solar, hydro, bio/refuse, or fuel cells.
- ✓ **Distributed Generation Sub-Sector** includes Participants who either produce electricity at the point of consumption or have grid-connected energy storage devices.
- ✓ **Load Response Sub-Sector** includes Participants that are paid through the wholesale power market for reducing or shifting loads on the bulk power system in ways that are designed to reduce energy needed from supply resources.

Within these Sub-Sectors, resources with at least 5 MW located in the New England Control Area are assigned individual votes if they wish. All other members in the Sub-Sectors vote through a group seat in their Sub-Sector, with each group seat assigned a single vote that can be subdivided among those in the group.



renewable resources: present and future



Wind

2023: 397 MW
Proposed: 43,601 MW



Solar

2023: 6,375 MW
2031 Forecast:
11,913 MW



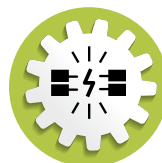
Energy Efficiency

2023 Summer Peak:
697 GWh
Total 2023-2032:
1,920 GWh



Hydro*

2023: 1,572 MW
2027 CSO*:
1,417 MW



Active Demand Response

2023 CSO: 610 MW
2027 CSO: 625 MW



Electric Storage

2023**: 1,994 MW
Proposed**:
27,696 MW

* Omits Pumped Storage ** Includes Pumped Storage



Sarah Bresolin
Vice-Chair
Alternative Resources
Sector

2023 alternative resources sector notes

The AR Sector is the only Sector whose Voting Share is expressly allocated amongst specific business interests (or Sub-Sectors).
As of November 30:

Sub-Sector	Participants	Voting Members	Share of AR Sector Vote
Renewable Generation	67	11	50%
Distributed Generation	25	10	25%
Load Response	12	9	25%

- There are over 283,000 solar power installations throughout New England, totaling about 5,500 MW (nameplate), with most connected “behind-the-meter.”
- Nearly 4,000 MW of active demand response (DR) and energy efficiency and other passive demand resources are registered in New England.
- Approximately 133 MW (Summer Peak SCC) of battery storage projects have come on line since 2015.



2023 New England Energy Production

THROUGH NOV. 13, 2023



3,439 GWh Solar



2,644 GWh Wind



1,475 GWh Wood



2,830 GWh
Refuse/Other



8,129 GWh Hydro



9 GWh PRD



18,526 GWh TOTAL



alternative resources sector members

RENEWABLE GENERATION SUB-SECTOR

Bridgeport Fuel Cell, LLC

Derby Fuel Cell, LLC
SCEF1 FUEL CELL, LLC

Covanta Energy Marketing, LLC

Cypress Creek Renewables, LLC

ENGIE Energy Marketing NA, Inc.

ENGIE Resources LLC
Genbright, LLC
MATEP LLC

H.Q. Energy Services (U.S.) Inc.

Great River Hydro, LLC

Jericho Power, LLC

Enerwise Global Technologies, LLC
d/b/a CPower

LS Power Grid Northeast, LLC

Central Rivers Power MA, LLC

Central Rivers Power NH, LLC

Wallingford Energy LLC

Jupiter Power LLC

Naugatuck Avenue Storage LLC

Norman Street ES LLC

Westfield ESS LCG

Onward Energy

Blue Sky West, LLC

Evergreen Wind Power II, LLC

Hancock Wind, LLC

Wheelabrator North Andover, Inc.

Macquarie Energy, LLC

Macquarie Energy Trading LLC

WM Renewable Energy, LLC

AR RG Large Group Member

AES Renewable Holdings, LLC
Valcour Wind Energy, LLC

Athens Energy LLC

DWW Solar II, LLC

Fusion Solar Center, LLC

Gravel Pit Solar, LLC

Gas Recovery Systems, LLC

Generate Colchester Fuel Cells, LLC

Generate NB Fuel Cells, LLC

Georges River Energy, LLC

Glenvale LLC

Green Dev. d/b/a Wind Energy Dev.

Marie's Way Solar I, LLC

Fisher Road Solar I LLC

Syncarpha Billerica, LLC

Syncarpha Bondsville, LLC

Syncarpha Hancock Solar, LLC

Syncarpha Lexington, LLC

Syncarpha North Adams, LLC

Messalonskee Stream Hydro, LLC

North Stonington Solar Center, LLC

Power Supply Services, LLC

Rhode Island Engine Genco, LLC

SWEB Development USA, LLC

Three Corners Solar, LLC

AR RG Small Group Member

Cianbro Energy, LLC

CommonWealth New Bedford Energy

Community Eco Power, LLC

Dichotomy Collins Hydro LLC

Gravity Renewables, Inc.

Green Power USA, LLC

Hydroland, Inc.

Industrial Power Services Corp.

McCallum Enterprises I Limited Partnership

Nautilus Solar Energy, LLC

Pioneer Hydro Electric Co, Inc.

Putnam Hydropower, Inc.

Rhode Island Bioenergy Facility, LLC

Rocky Gorge Corporation

LOAD RESPONSE SUB-SECTOR

Ameresco CT LLC

Enel X North America, Inc.

Enel Trading North America, LLC

Woods Hill Solar, LLC

Icetek Energy Services, Inc.

Maple Energy LLC

Palm Energy LLC

Tangent Energy Solutions, Inc.

Vermont Energy Investment Corp.

Volturn, Inc.

AR LR Small Group Member

Leapfrog Power, Inc.

Viridity Energy Solutions Inc.

DISTRIBUTED GENERATION SUB-SECTOR

Agilitas Energy Companies

Leicester Street Solar, LLC

Madison BTM, LLC

Madison ESS, LLC

New England Battery Storage, LLC

Old Middleboro Road Solar, LLC

Ocean State BTM LLC

Rumford ESS, LLC

BlueWave Public Benefit Corp.

CLEARresult Consulting Inc.

Energy Storage Resources, LLC

KCE CT 5, LLC

KCE CT 1, LLC

KCE CT 2, LLC

KCE CT 7, LLC

KCE CT 8, LLC

KCE CT 9, LLC

KCE CT 10, LLC

KCE CT 11, LLC

PSE US Holdings Inc.

Sunnova Energy Corporation

Sunrun Inc.

SYSO Inc.

AR DG Small Group Member

Acushnet Company

Sky View Ventures LLC

SRECTrade, Inc.

Key: ■ Voting Members
■ Related Persons



end user sector

end user sector members

Acadia Center
Assoc. Industries of Mass.
Bath Iron Works Corp.
 Longreach Energy, LLC
Cape Light Compact JPE
Conn. Office of Consumer Counsel
Conservation Law Foundation
Durbin and Crowell Lumber Co.
Elektrisola, Inc.
Environmental Defense Fund
Garland Manufacturing Co.
 Garland Power Co.
Green Berkshires, Inc.
Hammond Lumber Company
 Hammond Belgrade Energy LLC
Hanover, NH
Harvard Dedicated Energy Limited
 Longwood Medical Energy Collaborative
High Liner Foods (USA) Inc.
Industrial Energy Consumer Group
Industrial Wind Action Corp
Lamson, Jonathan
Maine Public Advocate Office
Maine Skiing, Inc.
Mass. Attorney General's Office
Mass. Climate Action Network
Mass. Div. of Capital Asset Mgmt.
Mintz, Samuel J.
Moore Company
 Moore Energy LLC
Natural Resources Defense Council
New England Wire Technologies
NH Office of Consumer Advocate
Nylon Corporation of America
PowerOptions, Inc.
RI Division of Pub. Utils. and Carriers
Saint Anselm College
Shipyards Brewing Co., LLC
 Shipyards Energy LLC
The Energy Consortium
Union of Concerned Scientists
Univ. System of New Hampshire
Z-TECH LLC

Key: ■ **Voting Members**
 ■ **Related Persons**

End User Sector members are New England-based consumers that either purchase or generate electricity primarily for their own consumption.

End User Sector members represent their consumer interests in the NEPOOL stakeholder process. Participants in the End User Sector also include New England-based municipalities or other governmental agencies that are not Publicly Owned Entities.

These members may buy electricity directly from the New England Markets or incidentally sell their excess electricity. Members of the End User Sector also include nonprofit groups, some representing environmental interests, and consumer advocates representing their constituents' interests in discussions of changes to markets or transmission arrangements.

2023 end user sector notes



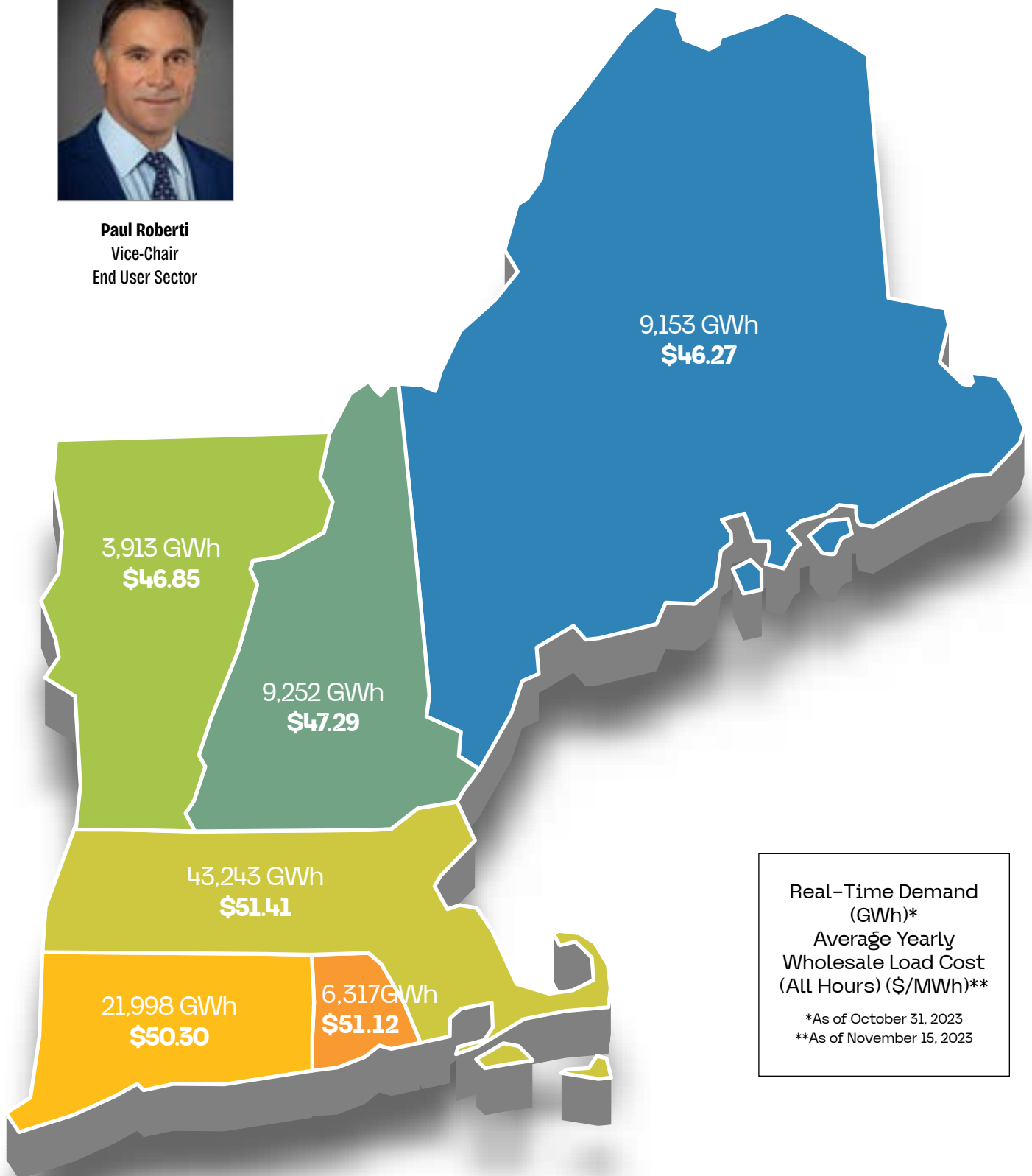
- ⚙ 15.1 Million Population
- ⚙ 7.5 Million Retail Customers
- ⚙ 83,839 GWh Total Real-Time Demand*
- ⚙ \$50.05 MWh Average Yearly Wholesale Load Cost (All Hours)**
- ⚙ 17 Market Participant End Users (MPEUs)
- ⚙ 5 State Consumer Advocates
- ⚙ 13 End User Organizations



* through Oct. 31, 2023



Paul Roberti
Vice-Chair
End User Sector



Real-Time Demand
(GWh)*
Average Yearly
Wholesale Load Cost
(All Hours) (\$/MWh)**

*As of October 31, 2023
**As of November 15, 2023



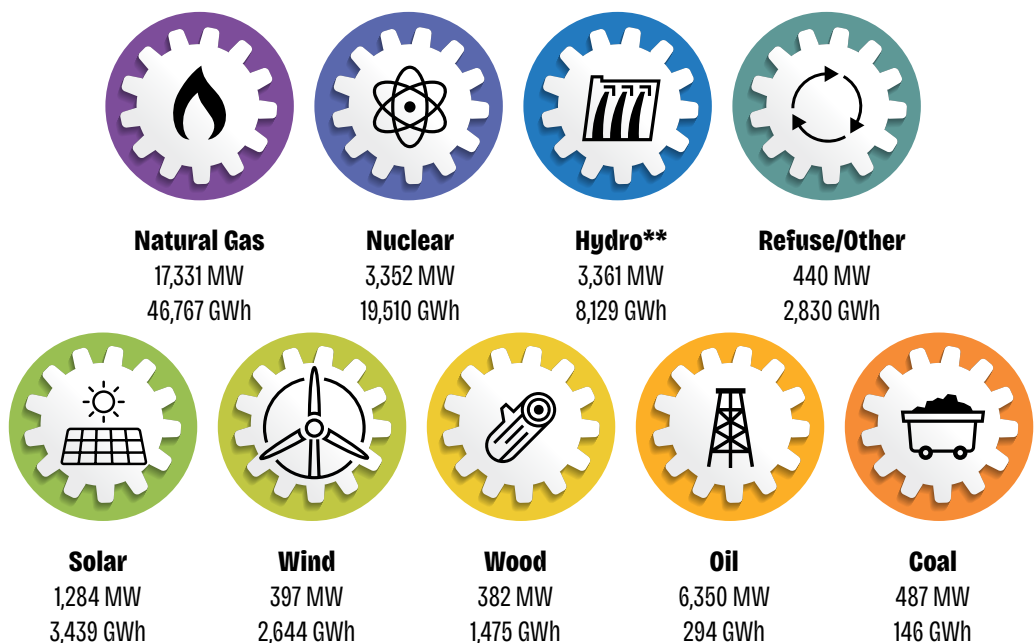
Members in the Generation Sector own facilities in New England that generate power, or have been approved by ISO-NE to interconnect to the system, or have secured environmental air or siting approvals in New England for new generators, or have committed as a capacity resource in a New England Forward Capacity Auction.

Generation Sector members include independent power producers, exempt wholesale generators, and qualifying cogeneration and small power production facilities. Their facilities cover the gamut of electric generation technologies, including natural gas, oil, coal, nuclear fuel and renewable resources. Unit types include combined cycle and combustion turbines, steam turbines, electric storage (e.g., pumped storage and lithium-ion batteries) and renewable resources, such as hydro, wind, solar, bio/refuse and fuel cells.

Each Participant in the Generation Sector that has at least 15 MW of New England-based generation is entitled to designate an individual voting member for each of the Principal Committees. Other Participants in the Generation Sector that do not elect to participate through, or otherwise do not qualify to designate, an individual voting member are represented through a group seat. At the end of 2023, the Generation Group Seat represented 14 Participants and more than 1,241 MW in aggregate. Approximately 17,088 MW are represented by the remaining 14 voting members in this Sector.

Because Participants must vote together with all their related affiliates and can join only a single Sector, there are owners of generation facilities that elect to participate in other Sectors given the other business interests of one or more of their affiliates. For the same reason, the business interests of Generation Sector members also include member companies that have significant power-marketing interests and retail load-serving interests.

2023 new england generation mix



** Includes Pumped Storage



Michelle C. Gardner
Vice-Chair
Generation Sector

CPV Towantic, LLC

CPV Spruce Mountain Wind
CPV Valley

Deepwater Wind Block Island

BSW ProjectCo LLC
North East Offshore, LLC

Dominion Energy Gen. Mktg

Dominion Energy Nuc. Conn.

ECP Companies

Calpine Energy Services
Calpine Community Energy
Champion Energy Marketing
Calpine Energy Solutions
North Amer. Power and Gas

generation sector members

Accelerate Renewables d/b/a
New Leaf Energy

**FirstLight Power Management
Generation Bridge CT Holdings**

Gen. Bridge M&M Holdings
GB II Connecticut
GB II New Haven

Generation Group Member

Berlin Station, LLC
CS Berlin Ops, Inc.
Paper Birch Energy, LLC
Blackstone Hydro, Inc.
Bridgewater Power Co.
Energy Management, Inc.
Kendall Green Energy
Millennium Power Co.
Plainfield Renewable Energy
Record Hill Wind LLC
ReEnergy Stratton LLC
Vineyard Reliability LLC
Waterside Power, LLC
Windham Energy Center LLC

GSP Newington LLC

GSP Lost Nation LLC
GSP Merrimack LLC
GSP Schiller LLC
GSP White Lake LLC

**Kleen Energy Systems, LLC
Marco DM Holdings, LLC.**

Manchester Street
Cricket Valley Energy Center

Stonepeak Kestrel Energy Mktg
Bucksport Generation LLC

Nautilus Power, LLC

Acadia Renewable Energy
Essential Power Mass.
Essential Power Newington
RI State Energy Center
Revere Power

NextEra Energy Resources, LLC

ESI Northeast Energy GP
FPL Energy Mason LLC
FPL Energy Wyman IV LLC
FPL Energy Wyman LLC
NEPM II, LLC
NH Transmission
NextEra Energy Maine
NextEra Energy Mktg
NextEra Energy Seabrook

Pawtucket Power Holding Co.

Flatiron Energy Capital
Waterbury Generation

Pixelle Energy Services LLC

Walden Renewables Development

Key: ■ Voting Members
■ Related Persons

generation sector notes



NEPOOL members own more than 350 generators in New England, with more than 30 GW of generating capability for summer and 33 GW for winter.



32,756 MW of new generation proposed for New England, including, among others, over 16,042 MW of wind power, about 6,389 MW of solar, 9,301 MW of storage, and 894 MW of natural gas power.



From 2001 to 2021, New England generator annual emissions for sulfur dioxide (SO₂), nitrogen oxides (NO_x), and carbon dioxide (CO₂) declined by 99%, 80%, and 41%, respectively.





publicly owned entity sector

Publicly Owned Entity Sector members are a New England municipality (or agency thereof) or a public corporation created under the authority of one of the New England States and authorized to own, lease and operate electric generation, transmission or distribution facilities. Electric cooperatives and organizations of Publicly Owned Entities are also members of the Publicly Owned Entity Sector.



David A. Cavanaugh
NPC Chair; Elected Officer
from the Publicly Owned
Entity Sector



publicly owned entity sector members

Ashburnham Mun. Light Dept.
Belmont Mun. Light Dept.
Block Island Utility District
Boylston Mun. Light Dept.
Braintree Electric Light Dept.

Energy New England LLC
Utility Services of Vermont LLC

Burlington Electric Dept.
Chester Mun. Electric Light Dept.
Chicopee Mun. Lighting Plant
Concord Mun. Light Plant

Energy New England LLC
Utility Services of Vermont LLC

Conn. Materials Innovations and Recycling
Authority

Conn. Mun. Electric Energy Cooperative

Conn. Transmission Mun. Elec. Energy Coop. d/b/a
The Transmission Authority

Danvers Electric Division
Georgetown Mun. Light Dept.
Groton Electric Light Dept.
Groveland Electric Light Dept.

Hingham Mun. Lighting Plant

Energy New England LLC
Utility Services of Vermont LLC

Holden Mun. Light Dept.
Holyoke Gas & Electric Dept.
Hudson Light and Power Dept.

Hull Mun. Lighting Plant
Ipswich Mun. Light Dept.
Littleton (MA) Electric Light Dept.
Littleton (NH) Water and Light Dept.

Madison Electric Works
Mansfield Mun. Electric Dept.
Marblehead Mun. Light Dept.
Mass. Bay Transportation Authority
Mass. Development Finance Agency
Mass. Mun. Wholesale Elec. Co.
Mass. Port Authority
Merrimac Mun. Light Dept.
Middleborough Gas & Electric Dept.
Middleton Mun. Light Dept.

New Hampshire Electric Coop.
North Attleborough Electric Dept.
Norwood Mun. Light Dept.

Pascoag Utility District
Paxton Mun. Light Dept.
Peabody Mun. Light Plant
Princeton Mun. Light Dept.

Reading Mun. Light Dept.
Rowley Mun. Lighting Plant
Russell Mun. Light Dept.
Shrewsbury Electric & Cable Ops.

South Hadley Electric Light Dept.
Sterling Mun. Electric Light Dept.
Stowe (VT) Electric Dept.
Taunton Mun. Lighting Plant

Energy New England LLC
Utility Services of Vermont LLC

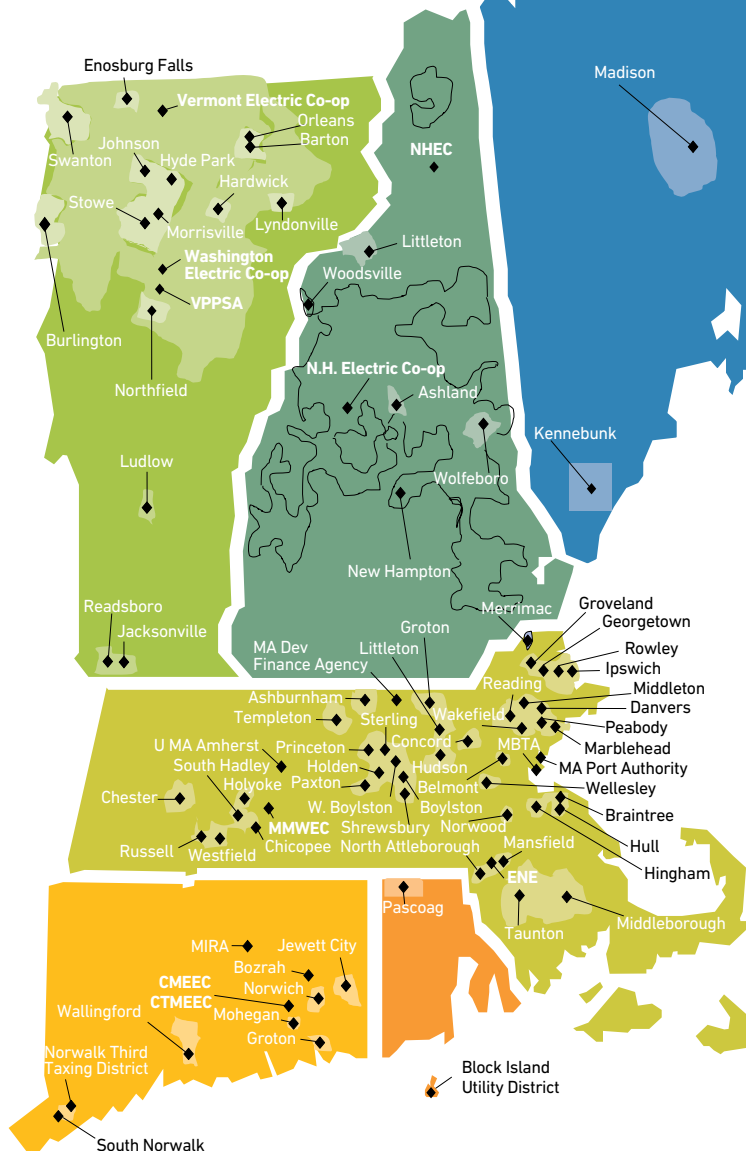
Templeton Mun. Lighting Plant
University of Mass. at Amherst
Vermont Electric Cooperative
Vermont Public Power Supply Authority
Village of Hyde Park (VT) Electric Dept.
Wakefield Mun. Gas and Light Dept.
Wallingford, Town of
Wellesley Mun. Light Plant
West Boylston Mun. Lighting Plant
Westfield Gas & Electric Light Dept.
Wolfeboro Mun. Electric Dept.

Key: ■ Voting Members
■ Related Persons

publicly owned entity sector notes



- ⚙️ 727,832 Meters Served
- ⚙️ 12,641,353 MWh Sales
- ⚙️ 78 Public Power Systems
- ⚙️ 62 NEPOOL Participants
- ⚙️ Approximately 2 million retail customers served
- ⚙️ Publicly Owned Entities own 68 miles of Pool Transmission Facilities (PTF)
- ⚙️ In 2023, Publicly Owned Entities represented 1,093 MW (winter claimed capability) of the region's generating capacity



new england's
publicly owned
entities





supplier sector

Supplier Sector members are engaged or are authorized to be engaged in power marketing, power brokering or load aggregation within New England. Supplier Sector members include brokers, traders (physical and/or financial), load aggregators, distribution-only companies and merchant transmission providers.

Some current members qualify for membership in the Generation, Supplier and Alternative Resources Sectors but, due to governance rules requiring membership of all related affiliates in a single Sector, have elected membership in the Supplier Sector. The Supplier Sector is by far NEPOOL's most populous Sector.

11772244 Canada Inc.
Actual Energy Inc.
Aesir Power, LLC
Algonquin Energy Services Inc.
 Liberty Utilities (Granite State Elec.)
Alpha Gas and Electric, LLC
Alphataraxia Nickel LLC
Altop Energy Trading LLC
AM Trading Solutions, LLC
American Power & Gas of MA, LLC
American PowerNet Management, LP
Ampersand Energy Partners LLC
Appian Way Energy Partners East, LLC
Archer Energy, LLC
Astral Energy LLC
Atlantic Energy MA LLC
Axpo U.S. LLC
Boston Energy Trading and Mktg
 Nexamp Markets, LLC
BP Energy Company
 BP Energy Retail Company LLC
 Seneca Energy II, LLC
Brookfield Renew. Trading and Mktg
 Bear Swamp Power Company LLC
 Black Bear Hydro Partners, LLC
 Brookfield Renewable Energy Mktg
 Brookfield White Pine Hydro LLC

Erie Wind, LLC
 Hartree Partners, LP
 TransAlta Energy Marketing (U.S.)
 Antrim Wind Energy LLC
 Think Energy, LLC
 TerraForm
 Stetson Holdings, LLC
 Blue Sky East, LLC
 Canandaigua Power Partners, LLC
 Evergreen Wind Power III, LLC
 MA Operating Holdings, LLC
 Mass Solar 1, LLC
 Niagara Wind Power, LLC
 Stetson Wind II, LLC
 Vermont Wind, LLC
C.N. Brown Electricity, LLC
Cassadaga Wind LLC
 RWE Clean Energy Asset Holdings
 RWE Clean Energy Solutions
 RWE Clean Energy Wholesale Svcs
Castleton Commod. Merchant Trading
 Rensselaer Generating, LLC
 Roseton Generating, LLC
 Salem Harbor Power Dev.
Catalyst Power & Gas, LLC
Celtic Power Analytics LLC
Centre Lane Trading Ltd.

Citigroup Energy Inc.
CleanChoice Energy, Inc.
Clearview Electric Inc.
Clearway Power Marketing LLC
 GenConn Energy LLC
 Astral Infrastructure Holdings
Competitive Energy Services, LLC
Connecticut Central Energy, LLC
Consol. Edison Co. of New York, Inc.
 Con Edison Transmission Inc.
Constellation Energy Generation, LLC
 Constellation NewEnergy, Inc.
 West Medway II, LLC
Cross-Sound Cable Company, LLC
CWP Energy Inc.
Danske Commodities US LLC
David Energy Supply, LLC
DC Energy, LLC
 VECO Power Trading, LLC
Devonshire Energy LLC
Discount Power, Inc.
DTE Energy Trading, Inc.
Dynasty Power Inc.
Dynegy Marketing and Trade, LLC
Ebsen LLC
 Umber LLC
 EDF Trading North America, LLC

eKapital Investments LLC
Eligo Energy, LLC
Emera Energy Servs. Sub. No. 15
 Emera Energy Services Sub. No. 1
 Emera Energy Services Sub. No. 2
 Emera Energy Services Sub. No. 3
 Emera Energy Services Sub. No. 4
 Emera Energy Services Sub. No. 6
 Emera Energy Services Sub. No. 12
 Bear Swamp Power Company
 NS Power Energy Marketing
Energy Harbor LLC
Engelhart CTP (US) LLC
ETC Endure Energy, L.L.C.
First Point Power, LLC
Freeport Commodities LLC
Galt Power Inc.
GBE Power Inc.
GF Power LLC
Great American Gas & Electric, LLC
Grid Power Direct, LLC
Gridmatic Isotria LLC
Group628, LLC
Hampshire Power Corporation
Harborside Energy of Mass.





Aleks Mitreski
Vice-Chair
Supplier Sector

supplier sector notes

- ⚙️ The Supplier Sector has grown from 35 voting members at its formation in 1999 to 133 voting members in 2023 (through Nov. 30).
- ⚙️ Over 83% of the Sector members have FERC market-based rate authority; more than 10% trade exclusively in virtuals (Increment Offers and/or Decrement Bids); and the remaining 7% of the Sector members are load aggregators who sell energy only to retail customers in New England.
- ⚙️ 42,251 MW annual FTRs awarded; 337,764 MW monthly FTRs awarded.
- ⚙️ More than 10.4 million MW cleared virtual transactions in 2023 (projected).



Howard Wind LLC
Hecate Energy Albany 2 LLC
RoxWind LLC
Weaver Wind, LLC
IDT Energy, Inc.
Residents Energy, LLC
Town Square Energy, LLC
In Commodities US LLC
Interstate Gas Supply, LLC
Invenergy Energy Management LLC
Sheldon Energy LLC
J. Aron & Company LLC
J.P. Morgan Ventures Energy Corp.
Just Energy Limited
Hudson Energy Services, LLC
Kimberly-Clark Corporation
Long Island Lighting Co. d/b/a LIPA
MAG Energy Solutions, Inc.
Maine Power, LLC
Marble River, LLC
EDP Renewables North America
Number Nine Wind Farm LLC
Sustaining Power Solutions LLC
Maven Energy, LLC
Mercuria Energy America, LLC
Messer Energy Services, Inc.
MFT Energy US 1 LLC
MidAmerican Energy Services, LLC
Merrill Lynch Commodities, Inc.

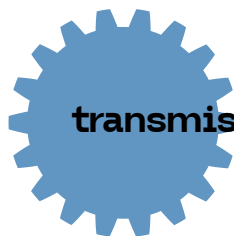
Morgan Stanley Capital Group, Inc.
MPower Energy LLC
Nalcor Energy Marketing Corporation
NDC Partners LLC
New Brunswick Energy Mktg Corp.
New England Power and Light LLC
Nexus Energy Inc.
NN8, LLC
Nordic Energy Services, LLC
NRG Business Marketing LLC
Direct Energy Business, LLC
Energy Plus Holdings LLC
Green Mountain Energy Company
Independence Energy Group LLC
Reliant Energy Northeast LLC
NRG Curtailment Solutions, Inc.
XOOM Energy, LLC
Octopus Energy LLC
Ontario Power Generation Inc.
Ontario Power Gen. Energy Trading
Brown Bear II Hydro, Inc.
Pacific Summit Energy LLC
Palmco Power MA d/b/a Indra Energy
Indra Power Business CT LLC
Indra Power Business MA LLC
Phoenix Energy Group, LLC
Plant-E Corp.
Precept Power LLC
Protor Energy, LLC

PSEG Energy Resources & Trade LLC
Rainbow Energy Marketing Corporation
Renaissance Power & Gas, Inc.
Rivercrest Power-SOUTH, LLC
Roctop Investments Inc.
RPA Energy d/b/a Green Choice Energy
Saracen Energy East LP
Saracen Power LP
Second Foundation US Trading, LLC
SFE Massachusetts, Inc.
Shell Energy North America (US), L.P.
MP2 Energy LLC
MP2 Energy NE LLC
Inspire Energy Holdings, Inc.
SmartEnergy Holdings LLC
SmartestEnergy US LLC
SociVolta Inc.
Spark Energy, LLC
Electricity Maine, LLC
Electricity N.H. (d/b/a E.N.H. Power)
Major Energy Electric Services
National Gas & Electric, LLC
Provider Power Mass, LLC
Verde Energy USA, Inc.
Spotlight Power LLC
Summer Energy Northeast, LLC
Talen Energy Marketing, LLC
Dartmouth Power Associates
TrailStone Energy Marketing

TEC Energy, Inc.
Tenaska Power Services Co.
Tenaska Power Management, LLC
Berkshire Power Company, LLC
Texas Retail Energy, LLC
Thordin ApS
Tidal Energy Marketing (U.S.) LLC.
Algonquin Gas Transmission
Titan Gas, LLC d/b/a CleanSky Energy
Tomorrow Energy Corp
Trafigura Trading LLC
Transgrid Midwest LLC
Triolith Energy Fund, LP
TrueLight Commodities, LLC
Tyr Energy, LLC
Uncia Energy, LP - Series G
Peninsula Power, LLC
Union Atlantic Electricity
Unitil Energy Systems, Inc.
Fitchburg Gas and Elec. Light
UNITIL Power Corporation
Vitol Inc.
Wolverine Holdings, L.P.
Yellow Jacket Energy, LLC

Key: ■ Voting Members
■ Related Persons





transmission sector

Transmission Sector members own transmission facilities that are Pool Transmission Facilities (PTF). PTF are defined as transmission facilities rated 69 kV or above over which ISO-NE exercises operational control and that are required to allow energy from significant power sources to move freely on the New England Transmission System.



Alan Trotta
Vice-Chair
Transmission Sector

A Participant in the Transmission Sector can have an individual voting member if it owns PTF with an original capital investment of at least \$30 million. While Participants must meet this requirement to vote in the Transmission Sector, their related affiliates also include members that have significant non-transmission facilities in New England. Those Participants include companies with generation and power-marketing interests that operate in New England independently of their affiliated company that owns PTF.







There are also Participant affiliates that do not yet meet the eligibility requirements for NEPOOL membership in any Sector and often are in the early stage of their business development but are nevertheless required and/or interested in becoming Participants before meeting those requirements in order to participate in FERC Order 1000 transmission development efforts or the Forward Capacity Market (FCM).

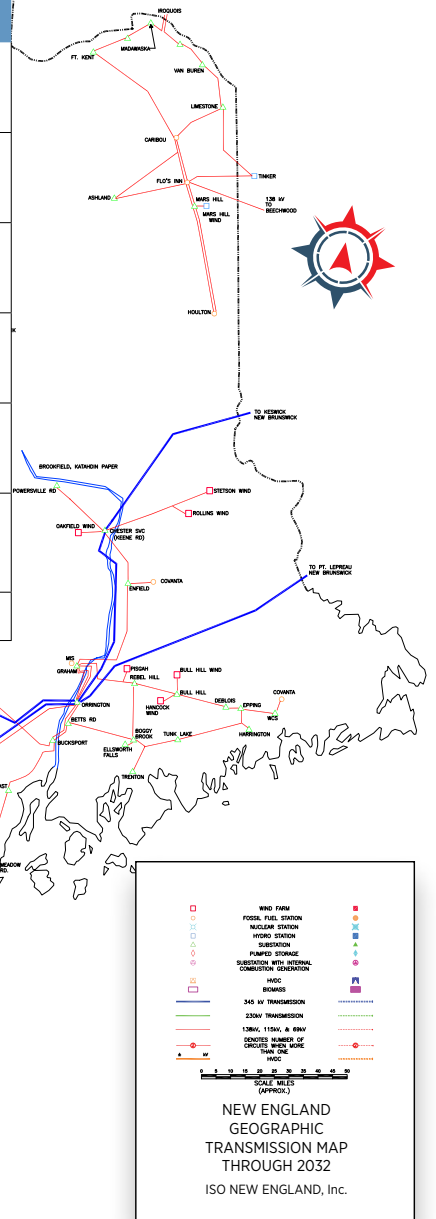
transmission sector notes



- ⚙ Over 9,000 miles of high voltage transmission lines
- ⚙ 13 transmission interconnections to New York and Canadian electricity systems
- ⚙ Approximately 20% of region's energy needs met by imports over transmission interconnections with neighboring regions
- ⚙ Approximately \$13 billion in transmission investments since 2002
- ⚙ Over 6 million Transmission Sector customers
- ⚙ Over 850 project components placed in service since 2002
- ⚙ 27 Elective Transmission Upgrades in the interconnection queue proposed to help deliver energy to thousands of MW of load on the New England regional transmission system
- ⚙ Transmission infrastructure will be essential to integrate the resources necessary to meet state requirements for a clean energy future for New England; [the ISO-NE 2050 Transmission Study](#) provides some high level insight into the need for and potential costs for transmission infrastructure to support the clean energy grid.



	Service Territory	Electric Customers	Transmission Lines (miles)	Distribution Lines (miles)
	ME*, CT*	1,003,905	3,045	42,425
	NH, CT*, MA*	3,285,000	4,407	58,587
	MA*	1,342,205	2,577	18,473
	RI	501,611	362	6,565
	VT	389,209	722	N/A
	ME*	165,000	1,267	6,243
* parts thereof				



transmission sector members

AVANGRID

Central Maine Power Company
New York State Electric & Gas
United Illuminating Company
UIL Distributed Resources
GenConn Energy
Avangrid Renewables
Avangrid Networks
Vineyard Wind 1

Eversource

Connecticut Light and Power Co.
NSTAR Electric Company
Public Service Co. of New Hampshire
Eversource Energy Trans. Ventures
BSW ProjectCo
North East Offshore

Narragansett Electric Company d/b/a RI Energy

PPL TransLink

New England Power Company d/b/a National Grid

Massachusetts Electric Company
NGV US Transmission

Vermont Electric Power Company

Green Mountain Power Corporation
Vermont Transco LLC

Versant Power

Key: ■ Voting Members
■ Related Persons

(As of 08.29.22; ISO New England Public)

nepool committees

Committee Meetings

Active and informed participation at NEPOOL meetings is strongly encouraged. Principal Committees meet regularly, with a schedule for those meetings established in advance for the entire year. Each committee follows strict notice requirements so that every matter subject to action has been duly noticed, with supporting materials and draft resolutions, in advance of the meeting. NEPOOL committees follow normal parliamentary procedures, allowing any individual member participating in the meeting to comment on a matter up for discussion and to advocate as appropriate. Participation may be in person or by phone, with meetings convened in person unless anticipated discussion or attendance warrant a virtual meeting. Votes may be cast by members or alternates in attendance or pursuant to a written designation or proxy. Guests routinely attend/participate and are welcome to do so, subject to approval by the Committee Chair or Vice-Chair.

Committee Votes

NEPOOL takes actions through supermajority voting in the Principal Committees. Voting shares are allocated across the six Sectors, with votes within each Sector vote generally allocated on a per capita basis among those members present and casting a vote for or against the pending motion. For changes to Market Rules, the Information Policy and Installed Capacity Requirements (ICR), the supermajority vote for NEPOOL support is 60 percent. For votes on amendments to the Participants Agreement and to endorse slates of candidates for election to the ISO-NE Board of Directors, the supermajority vote is 70 percent. For all other actions, the requisite vote is a two-thirds majority. Final votes are recorded and reported at the meeting and posted publicly in a notice of actions and minutes after the meeting.

participants
COMMITTEE
◆ 13 * 64



markets
COMMITTEE
◆ 29 * 31



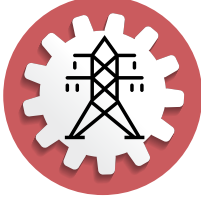
**joint markets /
reliability**
COMMITTEE
◆ 3 * 0



reliability
COMMITTEE
◆ 18 * 122



transmission
COMMITTEE
◆ 12 * 12



**budget &
finance**
SUBCOMMITTEE
◆ 8 * n/a



membership
SUBCOMMITTEE
◆ 14 * n/a



◆ Total 2023 Meeting Days * Votes (through November 30, 2023)

nepool leadership 2023



Pictured above from left to right are: Ashley Gañon (Membership Subcommittee Chair [Nov–Dec]); David Burnham (Transmission Committee Vice–Chair); Robert de R. Stein (Reliability Committee Vice–Chair); Aleksandar Mitreski (Participants Committee Vice–Chair); Sarah Bresolin (Participants Committee Vice–Chair and Membership Subcommittee Chair [Jan–Oct]); William Fowler (Markets Committee Vice–Chair); David Cavanaugh (Participants Committee Chairman); Michelle Gardner (Participants Committee Vice–Chair); Paul Roberti (Participants Committee Vice–Chair); and Thomas Kaslow (Budget & Finance Subcommittee Chair). Alan Trotta (Participants Committee Vice–Chair) [p. 24] is not pictured in this photo.





nepool's 2024 priorities

Working closing with members across all six NEPOOL sectors, NEPOOL leadership once again this

year successfully embarked on a dedicated and concerted effort to identify NEPOOL's key priority items. While it is clear that there are many diverse, varied, and, at times, competing business interests and priorities represented across NEPOOL's broad-based membership, the business planning effort this year, like in previous years, was to identify NEPOOL-wide priority items. The priorities identified were considered in parallel with NEPOOL's and the States' review and consideration of the 2024 ISO-NE budgets, permitting ISO-NE to take into account NEPOOL-identified priorities in its proposed allocation of resources for the next calendar year.

Priorities

From among the many issues and areas of import raised within and by each of the six Sectors of NEPOOL through late Spring and into early summer 2023, the NEPOOL Officers collectively identified a few NEPOOL-wide business priorities (provided below in no particular order) for inclusion in the region's 2024 Annual Work Plan (AWP). Ultimately, each of these high priority items were incorporated in the 2024 AWP, which was reviewed and discussed with NEPOOL and State officials in late summer/early fall and finalized in October in parallel with NEPOOL's consideration of and action on the ISO's proposed 2024 budgets.

Define Energy Adequacy/Security Challenge & Advance Viable Solutions

Similar to when this item was identified by NEPOOL in 2022 as a key priority for the region, the overall objective for this high-priority item is to achieve better understanding and greater consensus among regional stakeholders, the States and ISO-NE of New England's energy adequacy challenges (particularly during the winter months) and to advance viable solution(s) to address such challenge(s).

Interconnection Standard for Charging of Electric Storage Resources

A request for ISO-NE, as part of its 2024 AWP, to work with stakeholders to develop/establish a revised interconnection standard for the charging load of electric storage resources (ESRs) in order to provide increased operational flexibility for these resources while reducing interconnection costs and maintaining system reliability.

Improvements to the Proposed Plan Application (PPA) Process For TO-Led PPA Studies (including for DG Interconnections)

In light of continued high amount of interest in the development of distributed energy resources (DERs) and the increased volume of interconnection requests being processed concerning the same, a desired priority item was for ISO-NE to undertake a review of, and suggest improvements to, the Proposed Plan Application (PPA) process and PP-5.

Additional detail and important background/context on each of these priorities as well as the larger list of priority items identified within and among the various NEPOOL sectors can be found in the July 14, 2023 "NEPOOL Business Priorities: 2024 Work Plan" available at https://nepool.com/wp-content/uploads/2023/08/NEPOOL_Business_Priorities_-2024.pdf.

Some of the other priority items listed in the "NEPOOL Priorities" memorandum are (i) part of, or related to, ongoing or planned projects/efforts (projects that have either been initiated by ISO-NE voluntarily, prompted by FERC through pending rulemaking proceedings or at the request of the States, including through NESCOE); (ii) were identified by member representatives within one or more Sectors but did not achieve consensus among the Sector Vice-Chairs as items of the highest priority, and/or (iii) were identified as topics or issues that would benefit from additional assessment and discussion before considering further within the NEPOOL process. Notably, many of these other priority items are also reflected in the ISO-NE's 2024 AWP.

nepool participants committee

The Participants Committee is the highest level Committee authorized to act on behalf of the members. Members determine the action of NEPOOL by super-majority, Sector-weighted voting or by delegating authority to other committees, subcommittees or working groups. Each Sector elects an officer from its voting members, and those elected officers are vested with authority to carry out NEPOOL's actions, with assistance from NEPOOL counsel and consultants when appropriate. The authority of this Committee includes, among other things, votes on the following:

- ⚙️ Changes to the ISO-NE Tariff, including the Market Rules, Financial Assurance and Billing Policies, and other procedures impacting the operation of the New England grid and New England's wholesale electric markets;
- ⚙️ Slates of nominees for the ISO-NE Board;
- ⚙️ Budgets for ISO-NE, NESCOE, and NEPOOL;
- ⚙️ Changes to NEPOOL's arrangements with ISO-NE and among its Participants; and
- ⚙️ Changes to New England's Generation Information System (GIS) arrangements.

NEPOOL Process

Any matter placed before the Participants Committee for a vote at a meeting must be preceded by the circulation to all members, at least one week before the meeting, of: (i) an agenda that provides notice of all actions planned for consideration at the meeting; (ii) comprehensive background materials; and (iii) draft resolution(s) for action on those items. In addition, except for confidential materials, all materials that are circulated to voting members and alternates are posted publicly on the [Participants Committee meetings webpage](#). Following each Participants Committee meeting, all Committee actions are reported publicly through posted and distributed notices of actions, and later in detailed minutes of each meeting that are approved by the Committee and posted publicly.

At each meeting, the Participants Committee also receives reports from, and provides a forum for discussion of timely and pertinent issues with, ISO-NE's Chief Executive and Chief Operating Officers. The Committee also receives periodic reports on market performance from the region's External and Internal Market Monitors. From time-to-time, the Committee welcomes industry thought leaders for presentation and discussion, with FERC Chairman Willie L. Phillips scheduled to join the Committee at its December 2023 Annual Meeting.

Participants Committee meetings, like all NEPOOL meetings, are open to all voting members and other Participant representatives. Numerous guests also routinely attend Participants Committee meetings, including New England State regulators, staff and other state officials and representatives, numerous ISO-NE representatives, representatives of the Northeast Power Coordinating Council (the regional entity responsible for promoting and enhancing the reliability of the international, interconnected bulk power system in Northeastern North America (NPCC)), and representatives of the FERC.



David A. Cavanaugh
Chair



Sebastian M. Lombardi
NEPOOL Secretary, Counsel



Patrick M. Gerity
Assistant Secretary, Counsel

2023 Meetings and Actions

The Participants Committee held 11 regularly scheduled meetings in 2023, one each month except for July, with a late June summer meeting held over three days, this year at the Equinox in Manchester Village, Vermont. To foster the candor, respect and collaboration that is a hallmark of Participants Committee meetings, and so long as there are sufficient matters for discussion, the Participants Committee meets in person, with individual members individually able to participate virtually if and as desired or necessary. In 2023, the Participants Committee met in person six times, with virtual meetings held in January, February, April, August, and September.

The Participants Committee, as it does every year, voted on whether to endorse a slate of nominees to the ISO-NE Board. The ISO-NE Board has nine members, plus the CEO of ISO-NE, and members are voted for three-year terms. Board election votes are structured by design to include a vote each year on a three-member slate in order to enhance the expertise, experience and stability of

Board membership. At its May 2023 meeting, the Participants Committee considered and endorsed a three-person slate that included two incumbent members, Messrs. Brook Colangelo and Mark Vannoy (for a third and second three-year term, respectively), and a new member Mr. Craig Ivey, who was selected to fill the vacancy created when Mr. Roberto Denis completed his third consecutive term in September. The endorsed slate was later formally elected by the ISO-NE Board for terms that began October 1, 2023 and will conclude at the end of September 2026.

Also, as it does each year, the Committee met by Sector with ISO-NE Board members two times, once during the summer meeting in Vermont and a second time in November preceding the Committee's meeting in Boston, Massachusetts. At the same times, each Sector also met individually with panels of State officials and representatives, and at the summer meeting in June met with FERC representatives.





markets committee

Pursuant to New England's stakeholder governance arrangements, the NEPOOL Markets Committee is tasked with providing input and advice to ISO-NE and the Participants Committee on any proposal to revise Tariff

provisions governing the design and operation of the region's wholesale electricity markets.

The Markets Committee offers the principal forum for regional stakeholders (including New England State officials) to engage in open and candid dialogue to explore, debate, and evaluate possible market reforms. Whether it is ISO-NE, the States (through NESCOE), or one of NEPOOL's over 530 members proposing new market designs or changes to the existing Market Rules (and/or associated Manuals or Operating Procedures), the sponsoring party can be assured that the Markets Committee will provide serious and thoughtful consideration of its proposal. Indeed, the Markets Committee members' various perspectives and wide range of experiences and interests help facilitate a robust exchange of information and insight, which more often than not, results in the sponsoring party adopting suggested refinements or modifications to the proposals. Importantly, the Markets Committee's fulsome review process of proposed market changes can often help resolve or narrow issues of controversy or concern, thereby reducing or eliminating issues that would otherwise need to be litigated before the FERC.

As in past years, the Markets Committee was very active in 2023. In addition to evaluating the ongoing and evolving RCA project and potential major reforms to New England's capacity market (see pages 38–39), the Markets Committee met on 13 occasions over 26 days (through November) and took 31 actions on agenda items. Included among some of the reforms the Markets Committee reviewed and considered were the following:

Day-Ahead Ancillary Services Initiative (DASI)

For nearly a year, the Markets Committee evaluated DASI. This proposal intends to formalize current reserve products procured out-of-market and bring them into the market through transparently priced means to meet a reliable, next-day operating plan. DASI would procure reserve products through a call option construct, a first in an energy market. The proposal also included a new mitigation construct. The Markets Committee helped refine DASI and recommended that the Participants Committee support the proposal, which it did. DASI is pending approval before the FERC via a joint Section 205 filing (Docket No. ER24–275).

FCM De-List Bid Flexibility

In 2021, a Participant introduced a modification to the process that evaluates resource retirement bids submitted in the FCM. The following year, the ISO included the Participant's proposed market reform in its Annual Work Plan. Over several months in 2023, the Markets Committee assessed the ISO's proposal, modified from the Participant's previous proposal, to allow existing capacity resources to adjust permanent or retirement de-list bids downward. Ultimately, the proposal received the unanimous approval of both the Markets Committee and the Participants Committee. The joint proposal is pending before the FERC (Docket No. ER24–420).



Mariah E. Winkler
Chair, ISO-NE Appointed



William S. Fowler
Vice-Chair
Participant-Elected



Rosendo Garza
NEPOOL Counsel

markets committee

Updates to the Inventoried Energy Program (IEP)

The IEP was modified yet again in 2023. After robust dialogue and debate, particularly at the Markets Committee, NEPOOL and ISO-NE proposed changes to the IEP's payment rates, natural gas contract eligibility requirements, and administration to better align the program with actual market conditions. One of the changes was to use an indexed payment rate instead of a fixed one, an idea that a NEPOOL member brought forward during the stakeholder review process and ISO-NE incorporated into its proposal. Another modification to the IEP was to allow pumped storage to be eligible to participate in the program as Electric Storage Facilities (as directed by the FERC when it granted a complaint on the same subject).

Beyond the aforementioned market reforms, the Markets Committee also considered the following Market Rule changes:

- ⚙️ A proposal to fulfill two compliance directives to address various FERC Order 2222 requirements and propose mitigation rules that will apply to Distributed Energy Capacity Resources (DECR).
- ⚙️ A Participant-sponsored proposal to allow a repowering resource to commercialize a portion of its cleared capacity when the resource does not complete the repowering.
- ⚙️ Changes to the mitigation rules to prevent the possibility for upward mitigation of energy Supply Offers.
- ⚙️ Tariff revisions to comply with the FERC's Order 895 requirement to permit the ISO to share credit-related information with other RTOs/ISOs and use credit-related information provided by other RTOs/ISOs for credit risk management and mitigation.
- ⚙️ Amended Tariff provisions to update parameters that will be used to calculate the annual adjustment to the Cost of New Entry (CONE) and Net CONE for FCAs 19 and 20.

In addition to Market Rule changes, the Markets Committee considered and recommended changes to the GIS Operating Rules, revisions to the Manuals M-20 and M-28, updates to OP-9, changes to the Information Policy, and provided feedback to the IMM on its FCM and Forward Reserve Market reviews and other issues identified by the IMM in its Annual and Quarterly Markets Reports.

N.E. Markets Overall in 2022

- ⚙️ Approximately \$13.9 billion in wholesale market transactions.
- ⚙️ Nearly 490 Market Participants.

Energy Markets—\$11.7 Billion

- ⚙️ **Day-Ahead Energy Market**
Market Participants secure prices for electric energy the day before delivery to hedge prices.
- ⚙️ **Real-Time Energy Market**
Price-based dispatch to meet the Real-Time demand for electricity across New England.
- ⚙️ **Financial Transmission Rights**
Provides a hedge against the cost of transmission network congestion.

Capacity Market—\$2.0 Billion

- ⚙️ **Forward Capacity Market**
Pays resources to meet the future demand for electricity. Auctions are designed to send price signals to attract new investment and maintain existing resources.

Ancillary Services—About \$0.1 Billion

- ⚙️ **Regulation Market**
Pays resources that increase or decrease output moment-by-moment to balance system frequency.
- ⚙️ **Real-Time Reserve Pricing**
Values resources operating in a ready-to-respond state to preserve system reliability.
- ⚙️ **Voltage Support System**
Tariff-based mechanism for maintaining voltage control on the system.
- ⚙️ **Blackstart Program**
Pays specific power plants to provide the capability to restart the transmission system following a blackout.
- ⚙️ **Forward Reserve Market**
Procures "fast start or synchronized" capability to meet future local or system needs for electric energy within 10 or 30 minutes, allowing the New England system to withstand unexpected outages and other adverse events.



reliability committee

The Reliability Committee is the standing NEPOOL Technical Committee that provides advisory input to ISO-NE and the NEPOOL Participants Committee on the design and oversight of reliability standards for New England's bulk electric system.

To meet its responsibility, the Reliability Committee reviews all applications presented to ISO-NE for electric system infrastructure changes that could adversely impact reliability or the operating characteristics of the system. Relatedly, the Reliability Committee reviews and provides advisory votes to ISO-NE on the appropriateness of including costs for specific transmission upgrades in regional rates. The Reliability Committee also is responsible for considering and taking action on whether to recommend to the NEPOOL Participants Committee any proposed changes to the region's reliability-related rules and procedures, Installed Capacity Requirements (ICR) and related values, FCM Capacity Zones and other reliability-related matters and projects, such as the ongoing Resource Capacity Accreditation (RCA) project.

In 2023, the Reliability Committee held 18 days of meetings, including three days of joint meetings with the Markets Committee on the RCA project. In those meetings, the Reliability Committee took over 50 votes on Proposed Plan Applications (several of which were for multiple components, including solar cluster studies with many individual associated PPAs), and over 20 sets of proposed changes to Operating Procedures and Planning Procedures. The Reliability Committee also provided advisory votes on the appropriate cost allocation for approximately \$3 billion of transmission upgrades, including several asset replacement projects. As it does each year, the Reliability Committee considered and voted on key inputs and criteria to be used in establishing the ICR-related values and FCM Capacity Zones for the upcoming Forward Capacity Auction and the Annual Reconfiguration Auctions.

In addition to its usual matters, the Reliability Committee spent considerable time and effort over the course of several Committee meetings this year (15 in total for this project over the course of 2022 and 2023) reviewing and providing input into ISO-NE's modeling of operational impacts of extreme weather events. The insights and tools developed through this effort will be used in energy adequacy assessments for the region going forward. The Reliability Committee also reviewed ISO-NE's evolving RCA proposal during multiple meetings, and this work is expected to increase in 2024.



Emily Laine
Chair
ISO-NE-Appointed



Robert de R. Stein
Vice-Chair
Participant-Elected



Eric K. Runge
NEPOOL Counsel



energy adequacy in new england

As the pace quickens toward decarbonization and electrification along New England's energy transition journey, the region continues to be engaged in serious discussion and debate on how to confront our evolving and complex energy adequacy-related challenges. Arguably, no issue is more formidable for the region than the Gordian knot of achieving a reliable pathway to our future grid.

Ongoing Dialogue

Like last year, the FERC's stewardship helped sharpen the region's focus on the energy adequacy challenge. Specifically, this past June, the Commissioner-led Second New England Winter Gas-Electric Forum offered stakeholders, ISO-NE, and State officials the opportunity to provide various perspectives and ideas to address the electricity and natural gas challenges facing the New England region. Through that discussion, the Commissioners and stakeholders continued to fine-tune their understanding of the energy adequacy dilemma.

Following the well-received forum, NEPOOL's Summer NPC Meeting, which included representatives from the FERC and officials from multiple New England States, continued the dialogue. During the Summer Meeting, State officials urged ISO-NE and NEPOOL to work diligently toward finding solutions (particularly market-based ones). For their part, many Participants expressed support for exploring and development of market-based enhancements, while others opined that potential solutions to the energy adequacy issue should also consider out-of-market mechanisms/elements if deemed needed for reliability. Although frank debate can

at times be difficult when divergent or opposing views meet,

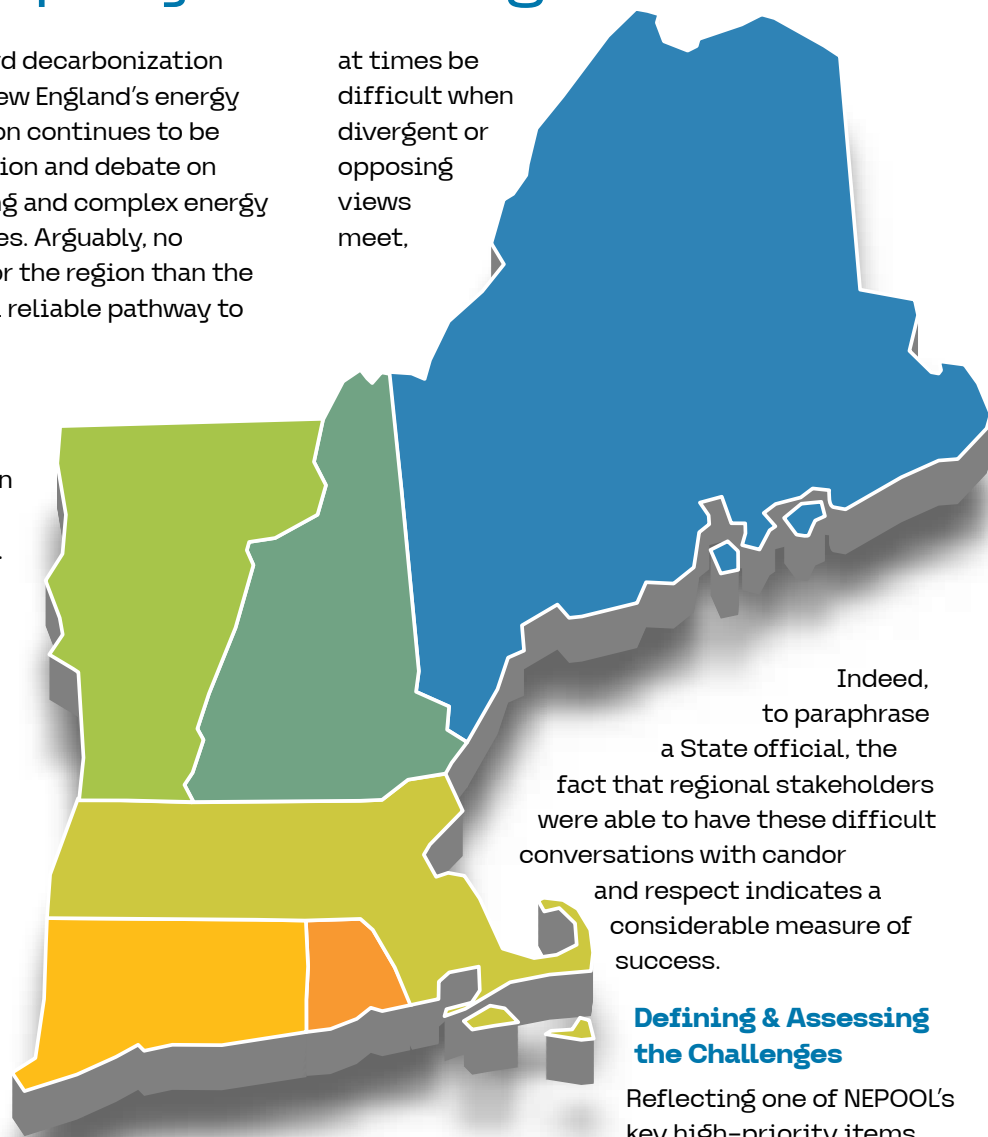
Indeed, to paraphrase a State official, the fact that regional stakeholders were able to have these difficult conversations with candor and respect indicates a considerable measure of success.

Defining & Assessing the Challenges

Reflecting one of NEPOOL's key high-priority items, the region achieved important foundational progress in 2023. Specifically, collaborative study efforts helped better define and assess the evolving energy adequacy risks.

Future Grid Reliability Study (FGRS):

Building upon the first phase of the FGRS, ISO-NE worked together with the Markets and Reliability Committees on Phase 2 of the FGRS. This phase consisted of an evaluation of the reliability attributes and revenue sufficiency associated with potential future resource mixes. Phase 1 of the FGRS, completed in 2022, examined the reliability performance of a 2040 grid, taking into account current public policy



energy adequacy in new england

requirements in the New England states and their impact on changing supply resources and electric demand in New England. Additional information regarding the FGRS is available on the ^A [New England's Future Grid project page](#). The ^B [Phase 1 Final Report](#) can also be accessed there.

- ⚙️ **Pathways to the Future Grid:** This effort, conducted through the Participants Committee, focused on regional identification, exploration, and evaluation of potential alternative market frameworks that may help support New England's clean energy transition. The Final Pathways Study, ^C [Evaluation of Pathways to a Future Grid](#), was published on April 28, 2022.
- ⚙️ **Operational Impacts of Extreme Weather:** In collaboration with the Electric Power Research Institute (EPRI), ISO-NE is conducting a probabilistic study to evaluate operational energy-security risks connected with extreme weather events. The study is intended to inform the region on energy adequacy risks and provide a basis for quantifying those risks. The model developed in this study, the Probabilistic Energy Adequacy Tool (PEAT), will be used and refined in future studies to help assess energy adequacy risk. More information on this study can be found on the ^D [Operational Impacts of Extreme Weather Project Page](#). ISO-NE plans to issue a report on its study thus far by year's end.

- ⚙️ **2050 Transmission Study:** In response to NESCOE's vision statement, ISO-NE is conducting this study to assess at a high level the region's potential transmission needs to serve load, under the supply and demand assumptions of the future grid resulting from state public policy requirements, while meeting all reliability criteria. The 2050 Transmission Study was also meant to sketch a roadmap to satisfy those needs while considering constructability and rough magnitude of transmission costs. Most of this effort is being coordinated with stakeholders through the Planning Advisory and Transmission Committees. Notably, the Transmission Committee is continuing to work on an approval and cost allocation mechanism for solutions identified in this study. On November 1, 2023, ISO-NE posted its ^E [2050 Transmission Study Draft Report](#).

While continued attention to these analyses will be needed, including updating models and scenario run-throughs, to name a couple, establishing these assessment tools has positioned the region to better identify reliability (and market) gaps and explore possible solutions moving forward.

Ongoing Exploration of Potential Solutions

Solutions to the energy adequacy problem are not simple. This year, stakeholders have spent considerable effort to explore what changes can be made to address the regional energy issues.



energy adequacy in new england

⚙️ *Resource Capacity Accreditation Project*

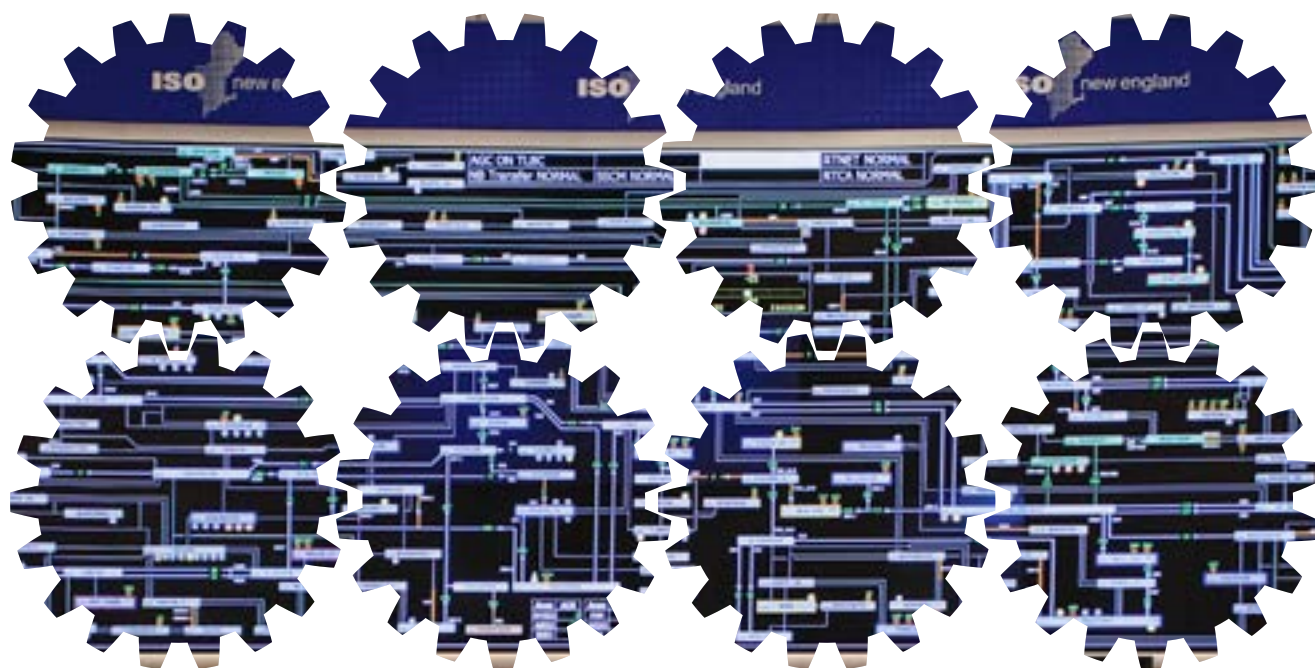
NEPOOL and the States assisted in ISO-NE's ongoing RCA project. This project intends to develop new accreditation methods to reflect more accurately resources' capabilities to contribute to resource adequacy. The RCA project is particularly important as New England's resource mix will continue to evolve as the region moves ahead on its pathway to a future grid.

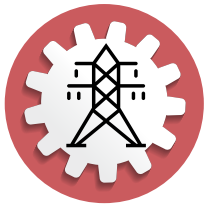
In developing new accreditation methodologies, ISO-NE is employing new and unique approaches, which at times can lead to differences of opinion on the best path forward. Diverse opinions, however, can strengthen the process and could result in better, regionally-tailored solutions. Despite disagreements, NEPOOL, as well as the States (through NESCOE), continue to provide candid and constructive feedback in an effort to enhance ISO-NE's evolving proposal.

⚙️ *Possible Major Reforms to New England's Capacity Market Construct*

NEPOOL is also exploring potential major reforms to New England's current capacity market construct that could address some aspects of the resource adequacy challenge. While the FERC evaluates a NEPOOL-supported proposal to delay FCA 19 to give the region more time to consider important rule changes, regional stakeholders have embarked on preliminary discussions with ISO-NE and the States on whether it is advisable for New England to change its forward capacity auction to a prompt and/or seasonal one. To assist in the evaluation and discussions, ISO-NE tasked the Analysis Group to prepare and issue a report to ISO-NE and regional stakeholders with its assessment of the possible impacts and tradeoffs of going forward with a prompt and/or seasonal capacity construct(s).

Clearly, there is substantial work, discussion, and debate ahead in 2024 and beyond. And while untying the Gordian knot will no doubt be challenging, through continued candor, respect, and close collaboration, the region is well-positioned to make significant headway in the coming year.





transmission committee

The NEPOOL Transmission Committee is the Technical Committee that considers and makes recommendations to the Participants Committee on changes to transmission-related provisions of the ISO-NE Tariff, including the Open Access Transmission Tariff (OATT).

In 2023, the Transmission Committee met 11 times and at those meetings reviewed, discussed and voted to recommend Participants Committee support for a number of proposed changes to the Tariff, including:

- ⚙ Revisions to the OATT regarding further compliance with FERC Order 881 on transmission line ratings (Docket No. ER22-2357);
- ⚙ Tariff revisions for further compliance with Order 2222 (FERC's Final Rule Facilitating Participation in Electricity Markets by Distributed Energy Resources) (Docket No. ER22-983); and
- ⚙ Tariff revisions in response to Order 2023 (Docket No. RM22-14).

Later in the year, the Transmission Committee commenced consideration of the second phase of the extended-term transmission process, intended to enable investment and development of transmission upgrades to address issues identified by the New England states in the Longer-Term Transmission Studies. The Transmission Committee also continues to monitor relevant transmission-related matters at the FERC, including, the Notice of Proposed Rulemaking (NOPR) on "Building for the Future Through Electric Regional Transmission Planning and Cost Allocation and Generator Interconnection" in Docket No. RM21-17.

On July 28, 2023, the FERC issued Order 2023, requiring major reforms of its pro forma interconnection procedures and agreements. Order 2023 directs each region to develop and effectuate reforms in three main interconnection-related categories: (1) implementation of a first-ready, first-served cluster study process for all large generators after a transition process; (2) an increase in the speed of interconnection queue processing; and (3) incorporation of technological advancements into the interconnection process.

NEPOOL counsel summarized Order 2023 and provided a presentation to the Transmission Committee in August and, based on stakeholder feedback, developed and filed on behalf of NEPOOL a request for extension of time for the region to address the substantial changes with adequate NEPOOL stakeholder input into the compliance proposal. The FERC ultimately issued an order extending the compliance deadline to April 3, 2024. The Transmission Committee will continue to work with ISO-NE on compliance and implementation of Order 2023 in the year ahead.



Emily Laine
Chair
ISO-NE-Appointed



David Burnham
Vice-Chair
Participant-Elected



Eric K. Runge
NEPOOL Counsel








budget & finance subcommittee

The NEPOOL Budget & Finance Subcommittee (B&F) reviews, monitors and provides input on the annual

budgets of ISO-NE, NEPOOL and NESCOE, and reviews audits performed by or for ISO-NE. Although a non-voting body, B&F is also responsible for reviewing and providing input in the first instance on any ISO-NE-proposed or stakeholder-sponsored changes to billing, credit and financial assurance requirements for participation in New England's wholesale electric markets.

This past year, B&F monitored, consistent with its charter, ISO-NE's financial performance in 2023 relative to its FERC-approved budgets and the spending on behalf of Participants under the NEPOOL arrangements. As it does each year, at the end of 2023, B&F fully discussed, analyzed, and considered the proposed 2024 annual budgets for ISO-NE and NESCOE (since those costs flow to Participants under the ISO-NE Tariff), and for NEPOOL. Those budgets are as follows (with the 2023 budgets listed for comparison):

	(\$000's)	2024 Proposed	2023 Budget
	Operating Budget	\$ 244,300	\$ 209,200
	Capital Budget	\$ 35,000	\$ 33,500
	Operating Budget	\$ 2,596	\$ 2,692
	Operating Expenses	\$ 7,014	\$ 7,149
	Revenue	\$ (3,966)	\$ (4,121)
	Net Participant Expenses	\$ 3,048	\$ 3,028

B&F was also active in 2023 reviewing, considering and providing input on proposed changes to the ISO-NE Financial Assurance Policy (FAP) and Billing Policy, including the following: (i) ISO-NE-proposed changes to conform the FAP to its initial Resource Capacity Accreditation market reform proposal (both of which were ultimately deferred by ISO-NE); (ii) changes to the FAP to respond to increased volatility in the banking industry by permitting ISO-NE to disqualify a bank providing a letter of credit under that Policy if it determines that bank presents an unacceptable risk of failing to honor that letter of credit; and (iii) FAP revisions intended to better align the specific elements of FCM Delivery Financial Assurance calculation with the risks being secured with that Financial Assurance.



Thomas W. Kaslow
Chair



Paul N. Belval
NEPOOL Counsel





membership subcommittee

The Membership Subcommittee is tasked by the Participants Committee to consider all applications for membership in, and terminations of membership from, NEPOOL.

The Participants Committee delegated authority to the Subcommittee to approve membership applications and terminations so long as there is (i) agreement among the Subcommittee members and (ii) standard provisions relating to those actions that were previously approved by the Participants Committee apply to the new members. This Committee is chaired by a representative of a voting member that has been appointed by the Participants Committee Chair. In 2023, Sarah Bresolin completed five years' service as the Subcommittee Chair, and the Subcommittee is newly chaired by Ashley Gagnon, an End User Participant representative.

The work of the Subcommittee has been steady over the past several years. The Subcommittee met 14 times in 2023, considering more than 44 applications for membership and 24 requests for termination of membership. Actions by the Subcommittee and all FERC membership filings are posted on the NEPOOL website's [Membership Subcommittee Meetings Page](#). The NEPOOL website also provides instructions for becoming a member, changing a Participant name and terminating a membership.

In 2023 (through November 30), NEPOOL's overall membership remained relatively unchanged, with just two Participants fewer than at the same time in 2022. 27 Participants joined NEPOOL, while 29 Participants left the Pool (though there are approximately 20 applications for membership that have been conditionally approved but remain in various stages of completion at the time of this Annual Report). Continuing a pattern seen in 2022, new Participants predominantly joined either the Supplier or the AR Sectors, with a couple of new members in each of the Generation and End User Sectors, as well as two new GIS-Only Participants and one new Participant that joined the Provisional Member Group Seat.

Those leaving the Pool again generally did so because of changes in their New England business or organization. Over 86% of those leaving the Pool were also members of the Supplier or AR Sectors; the remaining 14% of the departing members were either members of the End User or Transmission Sectors or a member of the Provisional Member Group Seat. A number of Sector changes again related to corporate mergers or acquisitions or changes in Participant business focus. The chart on page 10 of this Annual Report shows the changes in Participant membership over the past decade. The graphs to the right illustrate the changes in Participant composition over the most recent 5-year period.



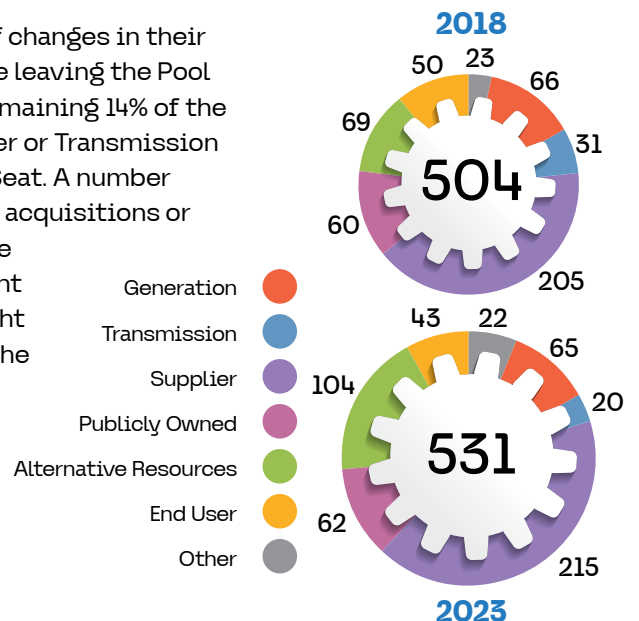
Sarah Bresolin
Chair (Jan.-Oct.)



Ashley Gagnon
Chair (Nov.-Dec.)



Patrick M. Gerity
NEPOOL Counsel



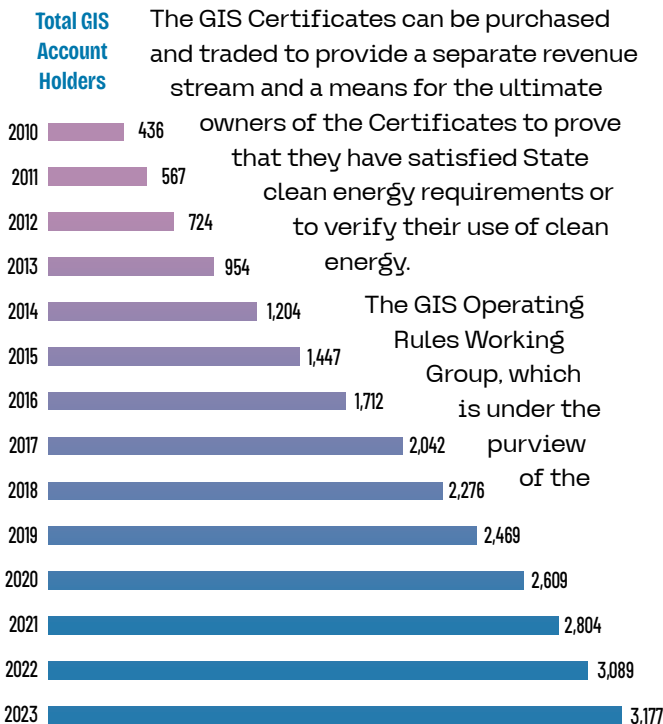
working groups

NEPOOL GIS

Since 2001, NEPOOL has been the owner of the tracking platform for renewable energy across New England. Working together with state regulators and APX Inc. (APX), NEPOOL developed the NEPOOL Generation Information System which is operated under contract to NEPOOL by APX, the GIS Administrator.

The GIS creates and tracks renewable energy and other attribute certificates (Certificates) needed in New England to demonstrate compliance with State mandates for generation attributes and to support green energy usage claims. The GIS creates and tracks Certificates that identify the fuel source, emissions and other attributes of energy used to serve load in New England including energy from the following resources:

- ❁ Generators clearing in the ISO-NE market settlement system;
- ❁ Behind-the-meter generators not visible in the ISO-NE market settlement system;
- ❁ Demand response resources that are not settled regionally;
- ❁ Certain generators importing power into New England; and
- ❁ Output of certain thermal resources not generating electricity.



Total Generators Registered in NEPOOL GIS

NEPOOL Markets Committee, is responsible for discussing, exploring and recommending changes to the GIS and the GIS Operating Rules. The Working Group is comprised of interested NEPOOL members and representatives from all six New England states.

In 2023, with the input of the GIS Working Group, the Markets Committee approved enhancements to the GIS including the addition/creation of show password screens where passwords are entered in the GIS and a new Massachusetts Clean Peak Energy Certificate public report in the GIS. With approval of the Markets Committee, the GIS Working Group also explored and developed potential changes to the GIS to accommodate the transfer of Certificates on an hourly basis through a separate register maintained by APX, including the preparation of estimates for the potential implementation of such Hourly Certificate changes.

As of October 31, there were 3,177 active accounts in the GIS, with 188 of those accounts added in 2023. Generator registrations number 103,636, with 14,917 of those registrations from new generators joining in 2023. The GIS created and managed 121,942,108 Certificates from the third quarter of 2022 through the second quarter of 2023.

Year	GIS-Registered Generators
2010	986
2011	1,605
2012	3,526
2013	6,180
2014	12,329
2015	18,527
2016	47,233
2017	61,659
2018	72,764
2019	77,854
2020	78,856
2021	80,524
2022	88,719
2023	103,636



working groups

Meter Reading Working Group

The Meter Reader Working Group (MRWG), which reports to the Markets Committee, offers a forum for NEPOOL members who are Assigned Meter Readers to discuss challenges and solutions regarding data gathering and reconciliation, as well as evaluating implementation issues concerning market designs. Over the course of three meetings in 2023, the MRWG reviewed the settlement treatment for storage as transmission-only assets, metering designation for continuous storage facilities, Order 2222 updates, and virtual net energy billing and load energy settlements.

Emerging Technologies Working Group

The Emerging Technologies Working Group (ETWG), which reports to the three NEPOOL Technical Committees, offers a forum for stakeholders and ISO-NE to exchange information and ideas on technical issues concerning emerging technologies' integration into the regional bulk power system and participation in the wholesale electricity markets. This year, the ETWG met on six occasions where it received presentations on the solar Do-Not-Exceed project and updates on wind automatic declaration and wind undelivered energy. The ETWG also discussed Participant-initiated items concerning the established claimed capability audit and battery energy storage system participation in the regulation market.





federal energy legislation



Enacted

On June 3, President Biden signed into law the *Fiscal Responsibility Act of 2023* (FRA, Public Law 118-5) which contains energy-related provisions that impact the expansion of clean energy in the U.S. The FRA streamlines the federal permitting process for new energy projects by amending the National Environmental Policy Act (NEPA) to limit the timeline for environmental reviews and to require agencies to focus reviews on “reasonably foreseeable environmental effects” instead of future impacts that are more difficult to define and quantify.

Proposed

In line with the FRA’s reforms to energy infrastructure permitting, the proposed *Building American Energy Security Act of 2023* (S.1399), if enacted, would also accelerate the permitting process. This proposed legislation as currently drafted would: (i) set maximum timelines for permitting reviews, including two years for NEPA reviews for major projects and one year for lower-impact projects; (ii) address excessive litigation delays by setting a 150-day statute of limitations for court challenges and requiring that an agency act on remand within 180 days; (iii) direct the President to designate and periodically update a list of at least 25 high-priority energy infrastructure projects and prioritize permitting for these projects; (iv) clarify the FERC’s jurisdiction regarding the regulation of interstate hydrogen pipeline, storage, import, and export facilities; and (v) enhance federal government permitting authority for interstate electric transmission facilities that have been determined by the FERC to be in the national interest. The bill remains in Committee as of the date of this Report.

Along with the *Building American Energy Security Act*, the *Connecting Hard-to-Reach Areas with Renewably Generated Energy Act of 2023* (S. 2480), if enacted, would also implement reforms at the FERC to effectuate transmission buildout. The proposed legislation requires the FERC to promulgate rules to establish transmission planning and cost-allocation processes to ensure that transmission providers engage in interregional and interconnection-wide transmission planning. The Act also directs the FERC to promulgate rules to govern minimum transfer requirements between transmission planning regions and establish an office of transmission, an independent transmission monitor, and advisory committee to oversee the regional and interregional transmission planning activities, including those of RTOs/ISOs.



state energy legislation

CONNECTICUT

An Act Implementing Recommendations of the Hydrogen Task Force (PA 23-156)

requires the Connecticut Department of Energy and Environmental Protection (DEEP) to develop and approve a hydrogen strategic plan that recommends policies, programs, and regulations consistent with the state's greenhouse gas reduction goals, Integrated Resource Plan, and Comprehensive Energy Strategy to encourage Connecticut's hydrogen economy. The plan is due by December 31, 2024. The Act also requires that new hydrogen projects meet certain wage and workforce requirements and that the DEEP Commissioner seek federal funding for hydrogen projects in the state.

An Act Concerning the Environmental Justice Program of the Department of Energy and Environmental Protection (PA 23-202)

allows DEEP or the Connecticut Siting Council to deny or impose specific conditions on permits for new construction and operation of certain energy facilities, including large-scale electric generating facilities, if approval of such permit would "result in [higher] cumulative environmental or public health stressors" on environmental justice communities near the proposed facility than on other communities in the state. The Act also requires, among other things, permit applicants to conduct meaningful public participation in communities near their proposed facility and submit a public participation report detailing comments received and responses given in the public meetings. DEEP may adopt any necessary and proper regulations to carry out this Act's purposes.

An Act Strengthening Protections for Connecticut's Consumers of Energy (PA 23-102) is an omnibus energy act that contains provisions aimed at reforming how the Connecticut Public Utilities Regulatory Authority (PURA) regulates utilities. Among its provisions, the Act prohibits utilities from recovering through rates their costs for PURA rate proceedings, business or trade association membership dues, lobbying, advertising, entertainment and gifts, and certain other expenses for company officers and requires PURA to consider certain broad economic factors when determining utilities reasonable rate of return. In addition, the Act: (i) expands the scope of Class I renewable energy to include new nuclear power facilities built after October 2023; and (ii) requires PURA and DEEP to report on various matters such as the state's electric procurement process, transmission activities, deployment of zero carbon resources, the renewable energy procurement process, and the capability of the state's gas supply system.



MAINE

An Act Regarding the Procurement of Energy from Offshore Wind Resources (LD 1895)

advances the development of offshore wind in Maine by authorizing procurement of up to 3,000 MW of offshore wind energy and allowing the Maine Public Utilities Commission (MPUC) to conduct and approve solicitations for offshore wind energy transmission projects. The Act establishes the Maine Offshore Wind Renewable Energy and Economic Development Program within the MPUC to support and facilitate the development and use of offshore wind energy in the Gulf of Maine. One of the Act's requirements is that all contractors and subcontractors engaged in offshore wind construction via an approved project prioritize hiring members of affected communities and Maine residents.

An Act to Provide Maine Ratepayers with Equitable Access to Interconnection of Distributed Generation Resources (LD 237)

creates a position within the MPUC for an interconnection ombudsman that tracks interconnection disputes, facilitates efficient and fair resolution of disputes, reviews utility policies to assess opportunities to reduce disputes, convene stakeholder groups, and reports the details, timeline, and outcome of interconnection disputes.

An Act Regarding Compensation Fees and Related Conservation Efforts to Protect Soils and Wildlife and Fisheries Habitat from Solar and Wind Energy Development and High-impact Electric Transmission Lines Under the Site Location of Development Laws (LD 1881) prohibits the construction of solar energy development with ground-mounted panels on high-value agricultural land occupying 5 acres or more without a permit from the Maine Department of Environmental Protection. The department is required to issue a permit if the department finds that the fee owner of the high-value agricultural use land, as determined by the Department of Agriculture, Conservation and Forest, has properly filed a federal Internal Revenue Service Form 1040, Schedule F in each of the 3 calendar years with a gross income of at least \$10,000 in each calendar year preceding the submission of an application for a permit. The Act also requires anyone who obtains approval to construct a solar energy development located on high-value agricultural land to pay a compensation fee for any portion of the development, including associated facilities, that is located on high-value agricultural land.



MASSACHUSETTS

The Massachusetts legislative session is two years long, with any major energy bills typically enacted in the second year of the session. 2023 is the first year of the current legislative session and no major energy legislation has been enacted to date. Below are two proposed bills of particular interest/relevance:



An Act Strengthening Massachusetts as the National Leader in Offshore Wind (H. 3161), if enacted, would require the state's electric distribution companies, in coordination with the Massachusetts Department of Energy Resources (DOER), to solicit and enter into cost-effective long-term contracts for 11,200 MW of offshore wind nameplate capacity by June 2035. The Act would authorize the DOER to make additional procurements in excess of 11,200 MW after June 2035 and would allow for the award of power purchase agreements for offshore wind generation to be contingent on the inclusion of associated transmission costs. The legislation would also allocate \$200 million to the Massachusetts Offshore Wind Industry Investment Fund to be used for port infrastructure improvements.

An Act Transitioning Massachusetts to Clean Electricity, Heating and Transportation (H. 3689), if enacted, would transition Massachusetts to having 100 percent clean energy for the electricity sector by 2035 and 100 percent clean energy for the building sector and transportation sector by 2045. Provisions of this pending bill set the milestones in which the transition would occur and establish various councils and offices to support the transition. For example, the bill would establish a Council for the Clean Energy Transition to review and identify Commonwealth laws, regulations, programs, and activities that can be modified to better facilitate the state's transition to 100% clean energy.

NEW HAMPSHIRE

An Act Relative to Purchased Power Agreements for Electric Distribution Utilities (SB 54-FN) seeks to address the high cost of electricity caused by market volatility. Prior to the Act, the New Hampshire utilities were restricted to six-month rate contract agreements. The Act now authorizes the utilities to enter into 20-year power purchase agreements of up to 2 million MWh annually.



An Act Relative to Electric Grid Modernization (SN 166-FN) enables the New Hampshire Department of Energy to establish an advisory group to make policy

recommendations for modernizing New Hampshire's electric grid, including providing for appropriate price signals, integrating distributed energy resources, addressing interconnection issues, and using transactive energy systems. The Act also expands the existing distributed energy resources (DER) pilot program by allowing DER projects up to 5 MW in overall size and clarifies that electric vehicles are included in the statutory definition of energy storage system.

RHODE ISLAND

An Act Relating to Public Utilities and Carriers - Net Metering (H 5853 SUB A) modifies Rhode Island's net metering program to prohibit any renewable energy projects in areas designated as core forest areas from receiving incentives but does permit projects that are owned by a developer on behalf of one or more commercial or industrial customers to participate in the net metering (so long as such projects would be paid at 80% of the retail rate rather than the current 100%). The Act caps the total amount of new net metering projects to a total of 275 MW between April 15, 2023 and July 1, 2030. The Act also directs the Rhode Island Office of Energy Resources to redesign the state's community solar net metering program to reflect changes resulting from the Act.



VERMONT

An Act Relating to Affordably Meeting the Mandated Greenhouse Gas Reductions for the Thermal Sector through Efficiency, Weatherization Measures, Electrification, and Decarbonization (S.5) establishes a Clean Heat Standard intended to reduce greenhouse gas (GHG) emissions from the thermal sector. Gas utilities and entities that import heating fuel into the state are required to retire required amounts of clean heat credits to meet required GHG reductions of the thermal portion of Vermont's Global Warming Solutions Act (enacted in 2020). The required clean heat credit requirements will be determined by the Vermont Public Utility Commission. The obligated parties are also required to have at least 32 percent of their annual clean heat credits come from customers with low and moderate incomes.



An Act Relating to Miscellaneous Subjects Related to the Public Utility Commission (S. 112) establishes the Legislative Working Group on Renewable Energy Standard Reform to recommend and draft legislation concerning the renewable energy standard to be considered by the Vermont General Assembly during the 2024 Legislative session.

legal proceedings and appeals



Before any changes of significance can be made to the New England markets or transmission arrangements, the FERC must first have the opportunity to approve or accept those changes as meeting the requirements of federal law. That review typically begins with ISO-NE filing with the FERC the proposed changes along with an explanation of the changes and supporting materials. Under the agreement between ISO-NE and NEPOOL, virtually all those changes need first to be considered and voted by NEPOOL. When NEPOOL supports the proposed Tariff changes, it usually joins in ISO-NE's filing with the FERC.

ISO-NE and NEPOOL work through most changes before filing and the FERC often addresses proposed changes solely by reference to the initial materials and comments submitted. Some filings prompt protests or present disputes among the region's diverse business interests, the States, or between NEPOOL and ISO-NE that, while potentially narrowed during the stakeholder process, have not been fully resolved. The FERC can also act on its own initiative or in response to a complaint by a third party seeking to prove that the current arrangements are no longer lawful. As seen in the many rulemaking and administrative proceedings initiated by or before the FERC in 2023, the FERC

also opens proceedings to inquire about areas of interest to it or to consider changes to its rules and

regulations.

Parties aggrieved by FERC actions can challenge them through appeal to the federal courts.

In 2023, there was a continued high level of activity before the FERC and the federal courts involving New England matters, with over 284 proceedings initiated or ongoing during the year. Before the FERC, significant proceedings related primarily to: (i) revisions to enable electric storage facilities to be planned and operated as transmission-only assets (SATOAs) in order to address system needs identified in the regional system planning process; (ii) continued litigation over the costs of, and arrangements related to, the Cost-of-Service Agreement (COS Agreement) among Constellation Mystic Power (Mystic), Constellation Energy Generation, LLC (Constellation) and ISO-NE; (iii) changes to the Tariff to establish a jointly optimized Day-Ahead Market for Energy and Ancillary Services (DASI); (iv) additional Tariff changes designed to address participation in New England's Markets by Distributed Energy Resource Aggregations, behind-the-meter generation, and storage facilities incapable of consuming electricity from the grid; (v) adjustments to the eligibility to participate in, and the compensation and administration related to, the IEP to increase electric grid reliability and fuel storage during winter months; (vi) improvements to the region's market power



legal proceedings and appeals



mitigation design; and (vii) greater flexibility for submitting De-List Bids in a Forward Capacity Auction.

There was also a continued high level of activity in FERC administrative and rule-making proceedings in 2023, many of which were focused nationally on a clean energy transition. Technical conferences this past year included such topics as: continued discussion of the New England region's electric and natural gas system challenges (held in Portland, Maine on June 20), resource adequacy, and bulk power system reliability and physical security. In addition, the FERC considered changes to address interconnection reforms, cybersecurity investment, the sharing of credit information by ISOs and RTOs, and the vulnerabilities presented by, and planning for performance during, extreme weather events.

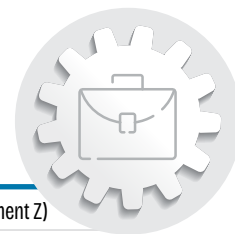
A number of appeals to the federal courts, particularly the U.S. Court of Appeals for the D.C. Circuit (DC Circuit), that were pending at the beginning of the year, were concluded in 2023. Appeals that were dismissed included challenges by Green Development to the assessment of Direct Assignment Facilities Charges for four of its new solar projects and the FERC's orders on the Algonquin Atlantic Bridge Project. Being held in abeyance at the end of 2023 were

appellate proceedings related to Competitive Auctions with Sponsored Policy Resources (CASPR), the transmission owners' efforts to reinstate rates that a FERC order had found to be unjust and unreasonable but was later vacated by the DC Circuit in Emera Maine, certain challenges to the Mystic COS arrangements, and challenges to the FERC's order on New England's initial Order 2222 compliance filing.

Legal proceedings in 2023 continue to highlight that complex and important issues shaping New England's future grid are best resolved collaboratively where possible through the NEPOOL stakeholder process, rather than through litigation at the FERC and in the federal courts.

NEPOOL maintains on its website a current listing of legal developments relevant to the region and NEPOOL Counsel prepares and posts a monthly summary of those legal proceedings. Current developments and the monthly litigation reports are publicly available in the NEPOOL website's [Litigation Updates & Reports webpage](#). A listing of the proceedings that were actively monitored in 2023 before the FERC or the federal courts is included in the next six pages of this Annual Report.





FCA Filings

ER23-690	FCA17 Qual. Info. Filing
ER23-1435	FCA17 Results Filing
ER23-50	FCA18 Schedule Modifications
ER23-2379	FCA18 De-List Bids Filing
ER24-476	FCA18 Qual. Info. Filing
ER24-339	FCA19 Delay Proposal

Market Rule/Information Policy Changes

ER24-275	DASI Proposal
ER24-484	DECR FCM Qual. Revisions
ER24-420	Downward De-List Bid Price Flexibility
ER24-115	Effective Date Deferral – Binary Storage Facility DARD Regulation
ER24-324	Energy Supply Offer Mitigation Changes
ER24-401	FCM Net CONE Updates for FCAs 19 and 20
ER23-1588	IEP Parameter Updates
ER19-1428	IEP Remand
ER24-138	ISO/RT0 Credit-Related Information Sharing
ER23-911	PPU CTR Clarifications
ER23-739 et al.	SATOA Revisions
ER23-517	Solar DNE Dispatch Changes

ICR, HQICC and Demand Curve Values

ER23-405	2026-27 (FCA17) Capacity Commitment Period
ER24-362	2027-28 (FCA18) Capacity Commitment Period
ER23-534	Annual Reconfiguration Auctions

OATT Amendments

ER22-2953	Accounts 357 and 358
ER23-2940	Att. F Corrections & Updates
ER23-197	Att. F Depreciation Normalization Req. Revisions
ER23-299	Att. F Revisions Reflecting RIE Addition as PTO
ER24-125	Att. F App. A PBOP Fixed Expense Revs (National Grid)
ER23-2477	Att. F App. D Depreciation Rate Change (CMP)
ER23-2483	Att. F App. D Depreciation Rate Change (Versant)
ER24-272	Att. F App. D Depreciation Rate Changes (UI)
ER23-637	Att. F App. D Depreciation Rate Changes (NSTAR)
ER23-971	Attachment K Economic Study Revisions
ER23-1581	CNRIS Time-Out Rules Removal

Rulemaking Compliance Filings

ER22-1168	Order 676-J Part I (CSC-Schedule 18-Attachment Z)
ER22-1150	Order 676-J Part I (ISO-NE-Schedule 24)
ER22-1161	Order 676-J Part I (TOs-Schedule 20/21-Common)
ER22-1142	Order 676-J Part I (Versant-MPD OATT)
ER23-1774	Order 676-J Part II (CSC-Schedule 18-Attachment Z)
ER23-1771	Order 676-J Part II (ISO-NE/NEPOOL-Schedule 24)
ER23-1785	Order 676-J Part II (TOs'-Schedules 20A-Common and 21-Common)
ER23-1782	Order 676-J Part II (Versant-MPD OATT)
various	Order 864 (Public Util. Trans. ADIT Rate Changes)
ER22-2357	Order 881 Compliance Filing: New England
ER22-2358	Order 881 Compliance Filing: Versant MPD OATT
ER22-246	Order 881 (Sched. 20-A Common Attachment M and the HVDC TOA)
ER22-983	Order 2222 New England's Compliance Filing

Complaints/Section 206 Proceedings

EL16-64 et al.	Base ROE Complaints I-IV
EL23-89	206: Brookfield IEP Complaint (IEP Exclusion of Pumped Storage ESFs)
EL22-63	206: FTR Collateral Show Cause Order
EL23-62	206: ISO-NE Market Power Mitigation Rules
EL21-94	206: ISO-NE Tariff Schedule 25 and Section 1.3.10
EL21-3	NECEC Elective Upgrade Costs Dispute Complaint
EL21-6	NECEC/Avangrid Complaint Against NextEra/Seabrook
EL22-31	NMISA Complaint Against PTO AC (Reciprocal TOUT Discount)
EL23-16	RENEW Network Upgrades O&M Cost Allocation Complaint
EL22-42	RENEW/ACPA RCA & Operating Reserve Designation Complaint

Rate Filings

ER24-90	2024 ISO-NE Administrative Costs and Capital Budgets
ER24-91	2024 NESCOE Budget
ER23-1598	BHD Regulatory Asset - Establishment & Recovery Energy Mitigation
ES23-41	ISO-NE Securities: Authorization for Future Drawdowns
ES24-18	ISO-NE Securities: Authorization for Future Drawdowns
ER09-1532	Transmission Rate Annual (2022-23) Update/Info Filing
ER20-2054	Transmission Rate Annual (2024) Update/Info Filing
ER20-1977	Versant MPD OATT 2022 Annual Update Settlement Agreement
ER21-2627	VTransco Deferral of Retiree Lump Sum Payment Cost Recovery



Waiver Requests

ER23-370	Attachment F (NEP)
ER23-2356	FCA18 Summer Qualified Capacity (Yarmouth 4)
ER24-478	OP 14 Solar Dispatch Point Regs. (Galt Power)

CIP IROL Section 205 Cost Recovery Filings

ER23-1826	Cross-Sound Cable
ER23-2428	Bucksport Generation
ER23-2429	Stonepeak Kestrel
ER24-80	EP Newington

Mystic Proceedings

ER18-1639	Mystic 8/9 Cost of Service Agreement (COSA)
ER18-1639-019	Mystic I Order on Remand and Motion to Hold in Abeyance
ER18-1639-021	First CapEx Info. Filing Settlement Agreement
ER18-1639-022	First CapEx Info. Filing Settlement Agreement Interim Rate Implementation
ER18-1639-025	First CapEx Info. Filing Settlement Agreement Tariff Sheets Filing
ER18-1639-023	Mystic 30-Day Compliance Filing (Revised COSA)
ER18-1639-024	Mystic I Order on Remand Mystic Reh'g Request
ER22-1192	COSA Updates Reflecting Constellation Spin Tranx
ER23-1159	Mystic Request for Waiver of Certain COSA True-Up Deadlines
ER23-1735	Mystic 30-Day Compliance Filing per Order on ENECOS Mystic COSA Complaint
EL23-4	ENECOS Mystic COSA Complaint
ER18-1639-000	Public Systems' Request for Disclosure of Mystic Audit Info.

Financial Assurance/Billing Policy Amendments

ER23-705	IEP Changes; Monthly Statement Issuance Date Update
ER23-2277	Eligible LOC Issuer Changes

Schedule 20/21/22/23 Updates & Agreements

ER10-1181	Sched. 21-VEC and 20-VEC Annual Informational Filing
ER24-17	Sched. 21-ES: Eversource/Great Lakes Hydro IA Termination
ER12-2304	Sched. 21-GMP: Annual True Up Calc. Forecast Info Rpt.
ER23-2804	Sched. 21-GMP: GMP/National Grid LSA
ER23-888	Sched. 21-NEP: NEP/Dichotomy Collins Hydro SGIA
ER23-165	Sched. 21-NEP: Removal of Narragansett References; Update NGrid LCC References
ER23-16	Sched. 21-RIE
ER23-678/81	Sched. 21-RIE: Transfer of SAs from Sched 21-NEP; Updated Thundermist ISA

ER15-1434	Sched. 21-VP: 2020 Annual Update Settlement
ER20-2119	Sched. 21-VP: 2021 Annual Update Settlement
ER20-2054	Sched. 21-VP: 2022 Annual Update Settlement
ER23-2142	Sched. 21-VP: Real Power Loss Factor Change
ER24-24	Sched. 21-VP: Versant/Jonesboro LSA

Regional Reports

ER23-114	Capital Projects Report - 2022 Q3
ER22-1125	Capital Projects Report - 2022 Q4
ER23-1875	Capital Projects Report - 2023 Q1
ER23-2620	Capital Projects Report - 2023 Q2
ER24-94	Capital Projects Report - 2023 Q3
ZZ23-4	IMM 2022 Annual Markets Report
ZZ24-4	IMM Quarterly Markets Reports
ER19-1951	Interconnection Study Metrics Processing Time Exceedance Reports
not docketed	ISO-NE 2022 FERC Form 582
not docketed	ISO-NE FERC Form 3Q
not docketed	ISO-NE FERC Form 714
not docketed	ISO-NE FERC Form 715
ER07-476	LFTR Implementation Quarterly Status Reports
EL11-66	Opinion 531 Refund Reports
ER06-613	Reserve Market Compliance Semi-Annual Reports
AD19-16	RT0/ISO Common Performance Metrics
ER13-193	Transmission Projects Annual Info Filing

Membership Filings

ER23-518	Dec 2022 Membership Filing
ER23-756	Jan 2023 Membership Filing
ER23-1020	Feb 2023 Membership Filing
ER23-1197	Mar 2023 Membership Filing
ER23-1768	May 2023 Membership Filing
ER23-2025	June 2023 Membership Filing
ER23-2319	July 2023 Membership Filing
ER23-2514	Aug 2023 Membership Filing
ER23-2756	Sep 2023 Membership Filing
ER23-2966	Oct 2023 Membership Filing
ER24-276	Nov 2023 Membership Filing



Market Participant Suspensions/Terminations

not docketed	Suspension Notice – Manchester Methane
not docketed	Suspension Notice – Rivercrest Power-SOUTH
ER23-2390	Involuntary Membership Termination: Manchester Methane
ER23-1689	Involuntary Membership Termination: NTE CT

ERO Rules, Filings, Reliability Standards

RC11-6-016	NERC Annual Report on FFT & Compliance Exception Programs
RR23-3	2024 NERC/NPCC Business Plans and Budgets
RD20-2	CIP Standards Development: Info. Filings on Virtualization and Cloud Computing Servcs Projects
RD23-2	NERC Report on Evaluation of Physical Reliability Standard (CIP-014)
RR22-2	NPCC Bylaws Changes
RM22-3	Order 887: Internal Network Security Monitoring
RM22-10	Order 896: Trans. System Planning Performance Reqs for Extreme Weather
RM22-12	Order 901: IBR Reliability Standards
RR23-2	NERC/RE 2022 Budget Comparisons
RD23-3	Rev. Reliability Standard: CIP-003-9
RD23-4	Rev. Reliability Standard: PRC-002-4
RD23-5	Rev. Reliability Standard: PRC-023-6
RD23-1	Rev. Reliability Standards: EOP-011-3 and EOP-012-1
RD24-1	Rev. Reliability Standards: EOP-011-4 and TOP-002-5
AD23-8	Winter Storm Elliott Report

Mergers & Acquisitions

EC23-30	Agillitas Companies / AB CarVal Funds
EC23-22	Central Rivers Power / LSPower
EC23-41	Cogentrix / EGCO (Rhode Island State Energy Center)
EC23-17	ConEd / RWE
EC22-122	EDF Energy / BP Retail
EC23-74	Energy Harbor / Vistra
EC23-16	Great River Hydro / HQI US
EC23-52	Saddleback / CPV
EC22-117	Salem Harbor / Lenders
EC23-50	Salem Harbor / Castleton Commodities
EC23-18	Seneca Energy II / BP
EC22-71	Stonepeak / JERA Americas
EC23-42	Talen Energy Supply Reorganization

EC23-90	Three Corners Solar/Three Corners Prime Tenant
EC22-79	Waterside Power / KKR
EC23-68	Weaver Wind / Greenbacker

Regional Interest

ER23-396	Cost Reimbursement Agreement: NEP/Holden
ER24-303	D&E Agreement: CL&P / National Grid
ER23-1607	D&E Agreement: NSTAR/Commonwealth Wind
ER23-1665	D&E Agreement: NSTAR/Vineyard Wind
ER23-1481	D&E Agreement: PSNH / National Grid
ER23-2645	D&E Agreement Amendment: PSNH/NECEC
ER23-2117	D&E Agreement Cancellation: NSTAR/Medway Grid
ER23-682	EMM Contract
ER23-2335	Engineering & Test Agreement: CL&P/BPUS
ER23-1979	FOA: Generate NB Fuel Cells/FRPC, SBD, EIP
ER23-1007	IA: RI Energy / Manchester Street
ER22-1612	IA 2nd Amendment: CMP/Sappi Compliance Filing
ER24-353	IA Cancellation: NEP/Dichotomy Collins Hydro
ER23-2182	IA Cancellation: NEP/TransCanada
ER23-1479	LGIA: CL&P/Generate NB Fuel Cells/ISO-NE
ER23-2065	LGIA: National Grid/Millennium Power
ER23-1023	LGIA: RI Energy / Deepwater Block Island Wind
ER23-1767	LGIA: RIE/ISO-NE/Manchester Street
ER23-1748	LGIA: RIE/ISO-NE/Ocean State Power
ER23-1741	LGIA: RIE/ISO-NE/RI LFG Genco
ER23-488	LGIA: ISO-NE/NSTAR/Vineyard Wind 1
ER23-2378	LGIA Termination: CL&P/ISO-NE/NTE CT
ER23-1831/30	LSAs: NEP/ISO-NE/RIE
ER23-1003/00	LSAs: RI Energy/ISO-NE/BIPCO
ER23-2085	MPD OATT Depreciation Rate Changes
ER23-345	MPD OATT: Changes to Treatment of CIS Costs and Expenses
ER23-348	NEP Tariff No. 1 Revisions
EL23-84	PURPA Enforcement: Allco Finance (MA State Agencies)
EL23-92	PURPA Enforcement: Allco Finance (VT PUC)
ER23-1606	RFA Termination: NSTAR/Ocean State Power
ER23-1152	SGIA: National Grid/ GRH
ER23-1101	Shared Structure Participation Agreement: VELCO/GMP
ER23-1483	Study Work Agreement Cancellation: CL&P / NYISO

ferc proceedings



ER24-269	Use Rights Transfer Agreement (NSTAR-ENE)
NJ23-12	VEC-HQUS Use Rights Transfer Agreement
ER90-591	VELCO Phase II VT DMNRC Support Agreement Info Filing

Rulemaking/Admin Proceedings

RM22-14	Order 2023: Interconnection Reforms
RM22-19	Order 893: Incentives for Advanced Cybersecurity Investment
RM22-13	Order 895: ISO/RTO Credit Information Sharing
RM22-16	Order 897: Extreme Weather Vulnerability Assessments
RM21-11	Order 898: Acctg & Reptg Treatment of Certain Renew. Energy Assets
RM21-3	NOPR: Cybersecurity Incentives
RM22-20	NOPR: Duty of Candor
RM20-10	NOPR: Electric Transmission Incentives Policy
RM23-9	NOPR: EQR Data Collection & Filing Process
RM22-3	NOPR: Internal Network Security Monitoring
RM22-13	NOPR: ISO/RTO Credit Information Sharing
RM21-17	NOPR: Transmission Planning and Allocation and Generator Interconnection
RM22-7	NOPR: Transmission Siting
RM22-10	NOPR: Transmission System Planning Performance Requirements for Extreme Weather
AD22-5	NOI: Dynamic Line Ratings
RM23-2	2023 Annual FERC Filing Fees Update
AD22-13	Interregional HVDC Merchant Transmission
AD23-3	Interregional Transfer Capability Transmission Planning & Cost Allocation Reqs.

FERC Technical Conferences

AD22-8	Transmission Planning and Cost Management
AD21-10	Modernizing Electricity Mkt Design - Resource Adequacy
AD21-15	Joint Federal-State Task Force on Electric Transmission
AD22-12	Joint FERC-DOE Supply Chain Risk Management
AD22-9	New England Gas-Electric Forum
AD23-9	Reliability Technical Conferences
AD23-10	ACPA Petition for Capacity Accreditation Tech Conf
RM18-9	Voltus Petition for an Order 2222 Tech Conf

FERC Enforcement Proceedings

AD07-13	2023 FERC Enforcement Staff Report
IN23-15	AES Alamos and AES Redondo Beach
IN23-11	Big River Steel and Entergy Arkansas
IN13-15	BP Initial Decision
IN23-5	Entergy Arkansas
IN23-2	FirstEnergy Corp
IN23-12	Georgia-Pacific Crossett LLC
IN23-7	Leapfrog Power
IN23-3	NRG
IN23-6	OhmConnect
IN21-6	PacifiCorp
IN17-4	Rover and ETP (Tuscarawas River HDD Show Cause Order)
IN19-4	Rover Pipeline, LLC and Energy Transfer Partners, L.P. (CPCN Show Cause Order)
IN23-4	Todd Meinershagen
IN12-17	Total Gas & Power North America, Inc.

Natural Gas Proceedings






CP20-48	Iroquois ExC Project
CP15-115	Northern Access Project

State Proceedings

BCD-21-416	Maine - NECEC Transmission LLC et al. v. Bureau of Parks and Lands et al.
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federal court appeals



	Docket	Underlying Proceedings
	20-1329	Opinion 531-A Compliance Filing Undo (ER15-414). TOs appealed the FERC's October 6, 2017 order rejecting the TOs' filing that sought to reinstate their transmission rates to those in place prior to the FERC's orders later vacated by Emera Maine. Being held in abeyance.
	20-1333	CASPR (ER18-619). Sierra Club, NRDC, RENEW Northeast, and CLF sought review of the FERC's March 9, 2018 CASPR Order. Being held in abeyance until March 1, 2024.
	20-72788 (9th Cir.)	Order 872 (RM19-15). Solar Energy Industries Association (SEIA) challenges Order 872 (Pricing and Eligibility Changes to PURPA Regulations). Decision issued September 5, 2023. FERC rejects SEIA's objections, but orders the FERC to conduct a NEPA assessment. Remanded to the FERC.
	21-1198	Mystic II (ROE & True-Up) (ER18-1639-010, -011, -013, -017). Mystic challenged the FERC's order setting the base ROE for the Mystic COS Agreement at 9.33%. subsequent cases challenging FERC ROE and True-Up issues consolidated with this case. Being held in abeyance.
	21-1115	Algonquin Atlantic Bridge Project (CP16-9-012). Algonquin Gas Transmission challenged the FERC's February 18, 2021 order soliciting briefing regarding the operation of the Weymouth, MA Compressor Station (authorized to commence service on September 24, 2020). Petitioners moved to voluntarily dismiss these cases. Petitions dismissed November 14, 2023.

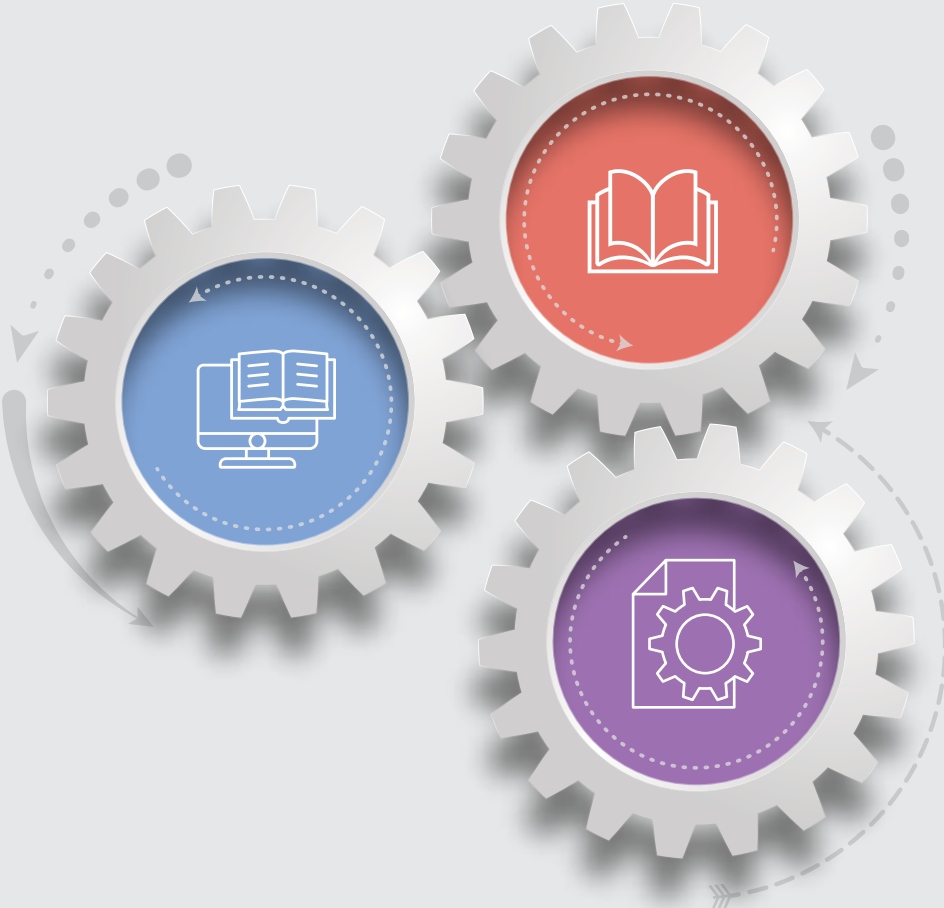


federal court appeals



	Docket	Underlying Proceedings
	22-1146 22-1147	Algonquin Atlantic Bridge Project (CP16-9-009). Fore River Residents Against the Compressor Station, among others, challenged the FERC's order extending by two years the deadline to complete construction of the proposed compressor station. Decision issued July 21, 2023. Petitions for review dismissed for lack of jurisdiction.
	22-1108	2nd Revised Narragansett LSA Orders (ER22-707). Green Development challenged the assessment of Direct Assignment Facilities Charges related to its four new solar projects. Decision issued September 19, 2023. Petition for review denied.
	23-1094	Seabrook Dispute Order (EL21-6; EL21-3). NextEra challenged the FERC order directing the replacement of Seabrook Station breaker and denying NextEra recovery of opportunity or legal costs. Briefing completed. Oral argument not yet scheduled.
	23-1167	Order 2222 Compliance Orders (ER22-983). ISO-NE, CMP/UI, Eversource and National Grid challenge the FERC's order on New England's initial Order 2222 compliance filing. Being held in abeyance.
	23-1282 et al. (consol.)	Order 2023 (RM22-14). Challenges to Order 2023 filed by: Advanced Energy United, Avangrid, Dominion, Exelon, FirstEnergy, FPL, MISO, MISO TOs, NYISO, PacificCorp, PJM, and SPP. Parties directed to file motions to govern future proceedings in these consolidated cases by December 12, 2023.





operative documents



Second Restated NEPOOL Agreement (2d RNA)
<https://nepool.com/library/operative-documents/>



Participants Agreement (PA)
<https://nepool.com/library/operative-documents/>



Market Participant Service Agreement (MPSA)
<https://nepool.com/library/operative-documents/>



Memorandum of Understanding Among ISO-NE, NEPOOL and NESCOE (MOU)
https://nepool.com/uploads/MOU_Final.pdf



ISO-NE Tariff (Tariff)
<https://www.iso-ne.com/regulatory/tariff/index.html>



Manuals
<https://iso-ne.com/participate/rules-procedures/manuals>



Operating Procedures (OPs)
<https://www.iso-ne.com/participate/rules-procedures/operating-procedures/>



Planning Procedures (PPs)
<https://iso-ne.com/participate/rules-procedures/planning-procedures>



Participants Committee Bylaws
<https://nepool.com/meetings/>



Technical Committee Bylaws
<https://nepool.com/library/operative-documents/>



Protocols for In-Person Attendance
<https://nepool.com/meetings/>



Generation Information System Operating Rules
<https://www.nepoolgis.com/documents/>



Transmission Owners Agreement (TOA)
<https://www.iso-ne.com/participate/governing-agreements/transmission-operating-agreements>



Asset Owners Agreement (AOA)
<https://www.iso-ne.com/participate/governing-agreements/interconnection-operating-asset-owners>



Interconnection Operators Agreement (IOA)
<https://www.iso-ne.com/participate/governing-agreements/interconnection-operating-asset-owners>



Phase I/II HVDC Transmission Operating Agreement (HVDC TOA)
<https://www.iso-ne.com/participate/governing-agreements/transmission-operating-agreements>



Phase I/II HVDC-TF Transmission Service Administration Agreement (TSAA)
<https://www.iso-ne.com/participate/governing-agreements/transmission-operating-agreements>

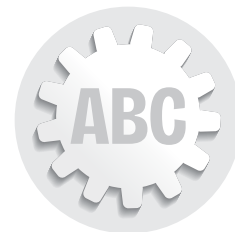


Highgate Interconnection Operators Agreement
<https://www.iso-ne.com/participate/governing-agreements/interconnection-operating-asset-owners>



New Brunswick and NYISO Coordination Agreements
https://www.iso-ne.com/static-assets/documents/regulatory/tariff/attach_f/attach_f.pdf

acronyms & abbreviations

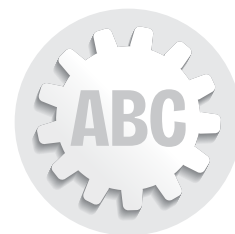


Abbreviation	Meaning
2d RNA	Second Restated NEPOOL Agreement
ADIT	Accumulated Deferred Income Taxes
AEU	Advanced Energy United
AOA	Asset Owners Agreement
App.	Appendix
APX	APX, Inc., GIS Administrator
AR	Alternative Resources
Assoc.	Association
Att.	Attachment
AWP	Annual Work Plan
B&F	Budget & Finance Subcommittee
BHD	Bangor Hydro District
CapEx	Capital Expenditures
CASPR	Competitive Auctions with Sponsored Policy Resources
CIP	Critical Infrastructure Protection Rel. Standards
CL&P	Connecticut Light & Power
CLF	Conservation Law Foundation
CMEEC	Connecticut Municipal Electric Energy Cooperative
CMP	Central Maine Power
CNRIS	Capacity Network Resource Interconnection Service
Co.	Company
CO₂	Carbon Dioxide
Commission	Federal Energy Regulatory Commission
Commod.	Commodities
CONE	Cost of New Entry
Conf.	Conference
Coop.	Cooperative
Corp.	Corporation
COS	Cost-of-Service
COSA	Cost-of-Service Agreement
CPCN	Certif. of Pub. Convenience & Necessity
CSC	Cross-Sound Cable
CSO	Capacity Supply Obligation
CT or Conn.	Connecticut
CTR	Capacity Transfer Right
D&E	Design & Engineering

DARD	Dispatchable-Asset-Related Demand
DASI	Day-Ahead Ancillary Services Initiative
d/b/a	Doing business as
DC	District of Columbia
DC Circuit	US Court of Appeals for the DC Circuit
DEEP	CT Dept. of Energy and Environmental Protection
Dept.	Department
DECR	Distributed Energy Capacity Resource
DER	Distributed Energy Resource
DG	Distributed Generation
Div.	Division
DMNRC	Dedicated Metallic Neutral Return Conductor
DNE	Do-Not-Exceed
DOE	US Department of Energy
DR	Demand Response
EE	Energy Efficiency
EMM	ISO-NE External Market Monitor
ENECOS	Eastern New England Consumer-Owned Systems
EPRI	Electric Power Research Institute
ESF	Energy Storage Facilities
ESR	Electric Storage Resources
ETU	Elective Transmission Upgrades
ETWG	Emerging Technologies Working Group
FAP	ISO-NE Financial Assurance Policy
FCA	Forward Capacity Auction
FCM	Forward Capacity Market
FERC	Federal Energy Regulatory Commission
FGRS	Future Grid Reliability Study
FPA	Federal Power Act
FRA	Fiscal Responsibility Act of 2023
FTR	Financial Transmission Right
Gen.	Generation
GHG	Greenhouse Gases

GIS	NEPOOL's Generation Information System
GP	General Partnership
GW	Gigawatts
GWh	Gigawatt hours
Hldgs	Holdings
HQ US	HQ Energy Services (US) Inc.
HVDC-TF	High Voltage Direct Current Transmission Facilities
IA	Interconnection Agreement
ICR	Installed Capacity Requirements
IEP	ISO-NE Inventoried Energy Program
IMM	ISO-NE Internal Market Monitor
Inc.	Incorporated
Info.	Informational
IOA	Interconnection Operators Agreement
IROL	Interconnection Reliability Operating Limit
ISO	Independent System Operator
ISO-NE	ISO New England Inc.
JPE	Joint Powers Entity
kV	Kilovolt
kW	Kilowatt
LD	Legislative Document
LFTR	Long-Term FTR
LGIA	Large Generator IA
LLC or L.L.C.	Limited Liability Company
LMP	Locational Marginal Price
LNG	Liquefied Natural Gas
LP or L.P.	Limited Partnership
LR	Load Response
LSA	Local Service Agreement
Ltd.	Limited
MA or Mass.	Massachusetts
MA AG	Massachusetts Attorney General (or her office)
MC	Markets Committee
ME	Maine

acronyms & abbreviations



Mgmt.	Management
Mktg	Marketing
MMWEC	Massachusetts Municipal Wholesale Electric Company
MOPR	Minimum Offer Price Rule
MOU	Memorandum of Understanding
MPD	Maine Public District
MPEU	Market Participant End User
MPSA	Market Participant Service Agreement
MPUC	Maine Public Utilities Commission
MRWG	Meter Reader Working Group
Mun.	Municipal
MW	Megawatts
MWh	Megawatt hours
NA	North America
NAESB	North American Electric Standards Board
NECEC	New England Clean Energy Connect
NECPUC	New England Conference of Public Utilities Commissioners
NEP	New England Power
NEPA	National Environmental Policy Act
NEPGA	New England Power Generators Association
NEPOOL	New England Power Pool
NERC	North American Electric Reliability Corporation
NESCOE	New England States Committee on Electricity
NH	New Hampshire
NH PUC	New Hampshire Public Utilities Commission
No.	Number
NOI	Notice of Inquiry
NOPR	Notice of Proposed Rulemaking
NOx	Nitrogen Oxide
NPCC	Northeast Power Coordinating Council, Inc.
NYISO	New York Independent System Operator

O&M	Operating and Maintenance
OATT	Open Access Trans. Tariff
OP	ISO-NE Operating Procedure
Ops.	Operations
PA	Participants Agreement
PAC	Planning Advisory Committee
PBOP	Post-Retirement Benefits Other Than Pensions
PEAT	Probabilistic Energy Adequacy Tool
PP	ISO-NE Planning Procedure
PPA	Proposed Plan Application
PPU	Pool-Planned Unit
PRD	Price-Responsive Demand
PSNH	Public Service of New Hampshire
PTF	Pool Transmission Facilities
PTO	Participating Transmission Owner (TOA signatory)
Pub.	Public
PURA	CT Pub. Utils. Regulatory Authority
PURPA	Public Utility Regulatory Policies Act of 1978
Q1	First quarter
Q2	Second quarter
Q3	Third quarter
Q4	Fourth quarter
Qual.	Qualification
RC	Reliability Committee
RCA	Resource Capacity Accreditation
RI	Rhode Island
RIE	Rhode Island Energy
ROE	Return on equity
RPS	Renewable Portfolio Standard
RTO	Regional Transmission Organization
SATOA	Storage as Transmission-Only Asset
SCC	Seasonal Claimed Capability
Sched.	Schedule

SEIA	Solar Energy Industries Assoc.
SGIA	Small Generator IA
SMD	Standard Market Design
SO₂	Sulfur Dioxide
States	The Six New England States (CT, MA, ME, NH, RI, VT)
Sub.	Subsidiary
Tariff	ISO-NE Transmission, Markets and Services Tariff
Tech	Technical
TOA	Transmission Owners' Agreement
TOs	Transmission Owners
TOUT	Through-and-Out
Trans.	Transmission
US	United States
Utils.	Utilities
VEC	Vermont Electric Cooperative
VELCO	Vermont Electric Power Company
VP	Versant Power
VT	Vermont
VT PUC	Vermont Pub. Utils. Commission
TSA	Transmission Service Agreement
TSAA	Transmission Service Admin. Agreement
UI	United Illuminating Company
US	United States
VEC	Vermont Electric Cooperative
VP	Versant Power
VPPSA	Vermont Public Power Supply Authority
VRWG	Variable Resource Working Group
VT	Vermont
VTPUC	Vermont Public Utility Commission
WEQ	Wholesale Electric Quadrant

photo credits

Inside Cover	NEPOOL Participants Committee Meeting, November 2, 2023, Boston, MA.
Page 10	NEPOOL Participants Committee Meeting, Nov. 2, 2022, Providence, RI.
Page 16	From Top to Bottom: McCallum Enterprises 1 LP, 8 MW Hydroelectric Plant, Shelton, CT; Syncarpha Capital, Solar Plus Storage Facility, Blandford, MA; Onward Energy, Bingham Wind Farm Substation, Somerset and Piscataquis Counties, ME; Agilitas Energy, Energy Storage System, Rumford, ME.
Page 18	Evening, Holyoke, MA.; Evening, Augusta, ME.
Page 21	Top Left: FirstLight Power, Northfield Mountain, Pumped Hydro Storage Station, Upper Pond, Northfield, MA; Top Right: Dominion Energy, Millstone Power Station, Waterford, CT; Bottom Left: FirstLight Power, Northfield Mountain Solar Generating Station, Northfield, MA; Bottom Right: Calpine, Westbrook Energy Center, Westbrook, ME; Far Right: Competitive Power Ventures, Mountain Wind Farms, ME.
Page 22	From Top to Bottom: Merrimac Municipal Light Department, Merrimac, MA; Taunton Municipal Light Plant; Cleary-Flood Generating Station, Taunton, MA; Town of Wallingford, Electric Division, Wallingford, CT; Holyoke Gas & Electric; Hadley Falls Station, Holyoke, MA.
Page 23	Westfield Gas & Electric Department, Night Repairs, Westfield, MA.
Page 24	From Left to Right: Tenaska Power Services Co., Berkshire Power Company, Agawam, MA; CPower, Demand Resources Curtailment in Response to Dispatch; Shell Energy North America (US), Trading Floor, Houston, TX.
Page 26	From Top to Bottom: Avangrid (CMP), Right of Way/Coopers Mill Substation, Windsor, ME; Eversource Energy, 115 kV Clean Air Breaker, Tunnel Substation, Preston, CT; Vermont Electric Power Co., 340 and 3321 Lines, VT; Eversource Energy Card Substation, Lebanon, CT.
Page 29	NEPOOL Participants Committee Meeting, November 2, 2023, Boston, MA.
Page 33	NEPOOL Participants Committee Meeting, November 2, 2023, Boston, MA.
Page 36	Taunton Municipal Lighting Plant, Impedance Testing, Cleary-Flood Generating Station, Taunton, MA; Avangrid, Night Repairs, CT; Eversource Energy, B112 Transmission Line Rebuild, White Mountain National Forest, NH.
Page 39	ISO New England Inc., Control Room, Holyoke, MA.
Page 41	Rhode Island Energy, Transmission Tower, RI.
Page 50	United States Court of Appeals for the District of Columbia Circuit, Washington, DC.

hyperlinks

Page 26	2050 Transmission Study Draft Report: https://www.iso-ne.com/static-assets/documents/100005/2023_11_01_pac_2050_transmission_study_draft.docx
Page 31	NEPOOL Business Priorities: 2024 Work Plan: https://nepool.com/wp-content/uploads/2023/08/NEPOOL_Business_Priorities_-2024.pdf
Page 32	NPC Meeting Materials: https://nepool.com/meetings/
Page 38	^A FGRS Information: https://www.iso-ne.com/committees/key-projects/new-englands-future-grid-initiative-key-project ; ^B Phase 1 Final Report: https://www.iso-ne.com/static-assets/documents/2022/07/2021_economic_study_future_grid_reliability_study_phase_1_report.pdf ; ^C Final Pathways Study: https://www.iso-ne.com/static-assets/documents/2022/04/schatzki-et-al-pathways-final.pdf ; ^D Operational Impacts Study: https://www.iso-ne.com/committees/key-projects/operational-impacts-of-extreme-weather-events/?sort=file_type.asc ; ^E 2050 Transmission Study Draft Report: https://www.iso-ne.com/static-assets/documents/100005/2023_11_01_pac_2050_transmission_study_draft.docx
Page 43	Membership Subcommittee Meeting Page: https://nepool.com/meetings/membership-subcommittee/
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2024 nepool calendar: january-june

NEPOOL january 2024						
sun	mon	tues	wed	thurs	fri	sat
	1 New Year's Day	2	3	4 NPC	5	6
7	8 MRWG	9 MC	10 MC	11 MC	12 MEMB	13
14	15 MLK Day	16 RC	17 RC	18 ISO-NE BoD	19 PAC	20
21	22	23 TC	24 B&F	25 PSPC	26	27
28	29	30 ETWG	31	feb 1 NPC	feb 2	feb 3

NEPOOL february 2024						
sun	mon	tues	wed	thurs	fri	sat
jan 28	jan 29	jan 30 ETWG	jan 31	1 NPC	2	3
4	5	6 MC	7 MC	8 MC	9 B&F	10
11	12 MEMB	13 RC	14 RC	15 ISO-NE BoD	16 TC	17 EAG
18	19 President's Day	20	21	22	23 Load Forecast Group	24
25	26	27	28 PAC	29	mar 1	mar 2

NEPOOL march 2024						
sun	mon	tues	wed	thurs	fri	sat
feb 25	feb 26	feb 27	feb 28 PAC	feb 29	1	2
3	4	5	6	7 NPC	8	9
10	11 MEMB	12 MC	13 MC	14 MC	15 PSPC	16
17	18	19 RC	20 PAC	21 ISO-NE BoD	22 MRWG	23 Purim
24	25 EEWG DGFWG	26 B&F	27 TC	28 Load Forecast Group	29 Good Friday	30

NEPOOL april 2024						
sun	mon	tues	wed	thurs	fri	sat
mar 31 Easter	1	2	3	4 NPC	5	6
7	8	9 MC	10 MC	11	12 Load Forecast Group	13
14	15 Patriot's Day	16 MEMB	17 RC	18 PAC	19	20
21	22 Passover	23	24 B&F	25 TC	26 EBA Annual Meeting	27
28	29	30 ETWG	may 1	may 2 NPC	may 3	may 4

NEPOOL may 2024						
sun	mon	tues	wed	thurs	fri	sat
apr 28	apr 29	apr 30 ETWG	1	2 NPC	3	4
5	6	7 MC	8 MC	9	10 B&F	11
12	13 MEMB	14 RC	15 PAC	16 ISO-NE BoD	17 TC	18
19	20	21	22	23	24	25
NECPUC Symposium				EAG		
26	27 Memorial Day	28	29 PSPC	30	31	june 1

NEPOOL june 2024						
sun	mon	tues	wed	thurs	fri	sat
2	3 Memorial Day	4	5 PSPC	6 NPC	7	8
9	10 MEMB	11 MC	12 MC	13 TC	14 MRWG	15
16	17	18 RC	19 Juneteenth	20 PAC	21 PSPC	22
23	24	25 ISO-NE BoD	26 ISO-NE BoD	27 ISO-NE BoD	28	29
MACRUC Annual Conference		NPC Summer Meeting				
30	jul 1	jul 2	jul 3	jul 4	jul 5	jul 6

NPC (Participants Committee)		MC (Markets Committee)		RC (Reliability Committee)		TC (Transmission Committee)		B&F (Business & Finance Subcommittee)		MEMB (Membership Subcommittee)	
PAC (Planning Advisory Committee)		ETWG (Emerging Technologies Working Group)		PSPC (Power Supply Planning Committee)		MRWG (Meter Reader Working Group)		ISO BoD (Board of Directors)			
Load Forecast Group		DGF WG (Distributed Generation Forecast Working Group)		EEWG (Energy Efficiency Forecast Working Group)		EAG (Environmental Advisory Group)		Industry-Related Conferences		Holiday (as Identified)	

*** As of November 25, 2023. Please refer to the NEPOOL Calendar for more current information.

2024 nepool calendar: july–december

NEPOOL july 2024						
sun	mon	tues	wed	thurs	fri	sat
jun 30	1	2	3	4 Independence Day	5	6
7	8	9	10	11	12	13
		Markets Committee Summer Meeting				
14	15 MEMB	16 RC	17 PAC	18	19	20
21	22	23	24 TC	25 PSPC	26	27
28	29	30 ETWG	31	aug 1 NPC	aug 2	aug 3

NEPOOL august 2024						
sun	mon	tues	wed	thurs	fri	sat
jul 28	jul 29	jul 30 ETWG	jul 31	1 NPC	2	3
4	5	6 MC	7 MC	8	9 B&F	10
11	12 MEMB	RC/TC Summer Meeting			16	17
18	19	20	21 PAC	22	23	24
25	26	27 B&F	28 PSPC	29	30	31

NEPOOL september 2024						
sun	mon	tues	wed	thurs	fri	sat
1	2 Labor Day	3	4 RC	5 NPC	6	7
8	9	10 MC	11 MC	12 MRWG	13	14
15	16 EAG MEMB	17 RC	18 PAC	19 ISO-NE BoD	20 PSPC	21
22	23	24	25 TC	26	27 Load Forecast Group	28
29	30	oct 1	oct 2	oct 3	oct 4	oct 5

NEPOOL october 2024						
sun	mon	tues	wed	thurs	fri	sat
sep 29	sep 30	1	2	3 Rosh Hashanah	4	5
6	7	8	9	10 NPC	11 B&F	12 Yom Kippur
13	14 Columbus Day	15 MEMB	16 MC	17 MC	18 PSPC	19
20	21	22 RC	23 PAC	24 TC	25	26
27	28	29 ETWG	30	31	nov 1	nov 2

NEPOOL november 2024						
sun	mon	tues	wed	thurs	fri	sat
oct 27	oct 28	oct 29 ETWG	oct 30	oct 31	1	2
3	4	5	6 Open Board Meeting ISO-NE BoD	7 NPC	8 Load Forecast Group	9
10	11 Veteran's Day	12 MEMB	13 MC	14 MC	15	16
17	18	19 RC	20 PAC	21 TC	22 B&F	23
24	25	26	27	28 Thanksgiving	29 Settlement Holiday	30

NEPOOL december 2024						
sun	mon	tues	wed	thurs	fri	sat
1	2	3	4	5 NPC	6	7
8	9 EEWG DGFWG	10 MC	11 MC	12	13 MRWG	14 Load Forecast Group
15	16 EAG MEMB	17 RC	18 PAC	19 TC	20	21
22	23	24	25 Christmas Chanukah Begins	26	27	28
29	30	31	jan 1 New Year's Day	jan 2	jan 3	jan 4

NPC (Participants Committee)		MC (Markets Committee)		RC (Reliability Committee)		TC (Transmission Committee)		B&F (Business & Finance Subcommittee)		MEMB (Membership Subcommittee)	
PAC (Planning Advisory Committee)		ETWG (Emerging Technologies Working Group)		PSPC (Power Supply Planning Committee)		MRWG (Meter Reader Working Group)		ISO BoD (Board of Directors)			
Load Forecast Group		DGF WG (Distributed Generation Forecast Working Group)		EE WG (Energy Efficiency Forecast Working Group)		EAG (Environmental Advisory Group)		Industry-Related Conferences		Holiday (as Identified)	

*** As of November 25, 2023. Please refer to the NEPOOL Calendar for more current information.

welcome new 2023 participants



Tomorrow Energy Corp
(Supplier)



New England Power and Light LLC
(Supplier)



KCE CT 10, LLC; KCE CT 11, LLC;
(Provisional Members; AR)



SCEF1 Fuel Cell, LLC
(AR)



Just Energy Limited
(Supplier)



Wallingford Energy LLC
(AR)



Think Energy, LLC
(Supplier)



Industrial Wind Action Corp.
(End User)



GF Power LLC
(Supplier)



PPL Translink, Inc.
(Transmission)



Calpine Community Energy, LLC
(Generation)



Generate NB Fuel Cells, LLC
(AR)



Second Foundation US Trading, LLC
(Supplier)

welcome new 2023 participants

CommonWealth

Resource Management Corporation

CommonWealth New Bedford Energy LLC
(AR)



FLATIRONenergy

Flatiron Energy Capital LLC
(Generation)



Precept Power LLC
(Supplier)

Jon Lamson

(End User)



CloverEnergy

Clover Energy LLC
(Supplier)



Hecate Energy Albany 2 LLC
(Supplier)



conEdison Transmission

Con Edison Transmission Inc.
(Supplier)



Glenvale LLC
(AR)

BLUEWAVE

Bluewave Public Benefit Corp.
(AR)

Brookfield

Erie Wind, LLC
(Supplier)



Carbon Solutions Group
(GIS-Only Participant)

3Degrees.

3Degrees Group, Inc.
(GIS-Only Participant)



Phoenix Energy Group, LLC
(Supplier)



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