

FINAL

Pursuant to notice duly given, a meeting of the NEPOOL Participants Committee was held beginning at 10:00 a.m. on Thursday, April 4, 2024, at the Renaissance Providence Downtown Hotel in Providence, RI. A quorum, determined in accordance with the Second Restated NEPOOL Agreement, was present and acting throughout the meeting. Attachment 1 identifies the members, alternates and temporary alternates who participated in the meeting, either in person or by telephone.

Ms. Sarah Bresolin, Chair, presided, and Mr. Sebastian Lombardi, Secretary, recorded. The Chair welcomed the members, alternates and invited guests who were present.

APPROVAL OF MARCH 7, 2024 MEETING MINUTES

The Chair referred the Committee to the preliminary minutes of the March 7, 2024 meeting, as circulated and posted in advance of the meeting. Following motion duly made and seconded, the preliminary minutes of that meeting were unanimously approved as circulated, with an abstention by Mr. Jon Lamson noted.

ISO CEO REPORT

Mr. Gordon van Welie, ISO Chief Executive Officer (CEO), referred the Committee to the summary of ISO New England Board and Board Committee meetings that had occurred since the March 7 meeting, which had been circulated and posted in advance of this meeting. There were no questions or comments on the summaries.

ISO COO REPORT

Dr. Chadalavada, ISO Chief Operating Officer (COO), referred the Committee to his April operations report (April Report), which had been circulated and posted in advance of the

meeting. Dr. Chadalavada noted that the data in the April Report was through March 26, 2024, unless otherwise noted. The April Report highlighted: (i) that the Peak Hour for March, with 15,692 MW of Revenue Quality Metered (RQM) Data (including settlement-only generation), occurred on March 21, 2024 during the hour ending at 8:00 pm; (ii) March averages for Day-Ahead Hub LMP (\$24.31/MWh), Real-Time Hub LMP (\$23.33/MWh), and natural gas prices (\$1.64/MMBtu); (iii) Energy Market value was \$217.9 million down from \$389.0 million in March 2023 and down from the updated February Energy Market value of \$374.7 million; (iv) Ancillary Markets value (\$6.2 million) was down from March 2023 (\$6.3 million); (v) average Day-Ahead cleared physical energy during peak hours as a percentage of forecasted load was 97.3% during March (down from 99.0% reported for February 2024); (vi) Daily Net Commitment Period Compensation (NCPC) payments for March totaled \$1.1 million, and was comprised of \$1.1 million in first contingency payments, including \$207,000 in Dispatch Lost Opportunity Costs and \$140,000 in Rapid Response Pricing Opportunity Costs. There were no second contingency, distribution or voltage NCPC payments in March; and (vii) Forward Capacity Market (FCM) value was \$86.5 million.

Commenting on operational highlights during March, Dr. Chadalavada drew attention to the comparatively warmer and milder March weather this year. He said that the average temperature was approximately 43° F, and the peak temperature approximately 50° F, each about 3-4° F warmer than normal. Dew points were higher than normal as well. He also noted that loads for March -- maximum, minimum and average (12,000 MWs/hr) -- were all record lows for the month of March since the implementation of Standard Market Design (SMD) in 2003. Behind-the-meter (BTM) solar in March was also notable, hitting a record contribution of 5,800 MW on March 30, hour ending (HE) 1300. That contribution represented a roughly 700 MW

increase over March 2023 and was a contributing factor to the record low March loads. In response to a question, Dr. Chadalavada said he expected modest growth in *gross* load for 2024, but cautioned that because of the impact of BTM solar and energy efficiency measures, growth in gross load would not be apparent from the numbers reported in monthly COO reports.

Addressing the projected April 8, 2024 solar eclipse, he provided additional detail to supplement information provided at the March meeting. He reported that forecasts called for April 8 to be clear and sunny in New England. PV output was expected to be reduced by 3,500 MW during the eclipse, with approximately 2,500 MW expected to return to availability in the hour following end of the eclipse (roughly 4:40 p.m. EDT). PV output would be reduced to zero in areas located in the path of totality (when the moon completely blocks the sun's face as it passes between the Earth and the sun), but to not quite zero in the rest of New England, which would experience 80-90% darkness.

With respect to eclipse preparations, Dr. Chadalavada reported that the ISO had run simulations for the event and its operators felt prepared. He noted that New York would be implementing hourly Coordinated Transaction Scheduling (rather than every 15 minutes) for the duration of the eclipse, beginning one hour prior to, and through one hour after, the eclipse. New England regulation requirements for HE 15 through 17 would be increased from 60-70 MW to 400 MW. The New York and Ontario system operators were also planning to increase their regulation requirements during this time. He reported that the Berkshire - Northfield Mountain 312 Line, otherwise out of service for a planned outage through May 10, 2024, would be restored to service on April 8, 2024 to support eclipse efforts, and then again removed from service on April 9, 2024. He believed that, absent some low probability, unforeseen contingency, the Day-Ahead Market and increased regulation requirements previously mentioned would provide

sufficient capacity to get through the period of the eclipse without the need for supplemental or out-of-market commitments.

Regarding upcoming planned transmission outages, Dr. Chadalavada noted three (in addition to the Berkshire - Northfield Mountain 312 Line outage): (i) a transformer outage in Quebec at Nicolet station, which would affect exports to, but was not expected to reduce imports from, Quebec; (ii) a Highgate converter outage from April 25, 2024 through June 3, 2024, which would reduce both imports and exports to zero; and (iii) an outage on the supply side of New Brunswick from April 6, 2024 to approximately June 15/20, 2024, which would reduce the New Brunswick to New England interface to 625 MW and reduce the Orrington South interface to 725 MW.

Last, in response to a question asked prior to the meeting, Dr. Chadalavada explained that the slight increase in the region's emissions profile experienced in the first quarter (Q1) of 2024 as compared to Q1 2023 was due in part to: (i) January 2024 being colder than January 2023; increased (6%) energy use in January 2024; (iii) reduced nuclear output in Q1 2024 resulting from a brief nuclear outage that carried into early 2024; (iv) fewer imports; and (v) an extra day in February due to the leap year.

2024 ANNUAL WORK PLAN (AWP) UPDATE

Dr. Chadalavada then turned to and summarized the 2024 AWP Update that had been circulated and posted with the meeting materials. He began by noting the potential impacts that might emerge as a result of recent employee turnover at the ISO. He explained that, because a number of recently-departed ISO team members had been working on key markets initiatives, progress on those initiatives could be impacted, even slowed, as those individuals were replaced by new (and often less experienced) personnel.

Dr. Chadalavada then reported on the following anchor projects, all of which he indicated were on track: Extended/Longer-Term Transmission Planning Phase 2, the establishment of a Regional Energy Shortfall Threshold (REST), the development of software and process to implement the Day-Ahead Ancillary Services Initiative (DASI), and the development of the nGem Real-Time Market clearing engine software and infrastructure. With respect to FERC *Order 2023* compliance efforts, he noted recent developments (including FERC *Order 2023-A*) and updated plans to submit a package of changes to the FERC in May 2024. Transitional cluster timing would be dependent on that compliance filing date, and several members stressed the importance of establishing and publishing the deadlines associated with the transitional cluster studies.

In addition to the anchor projects, Dr. Chadalavada identified other notable initiatives that similarly were on track. Those that would be subject to stakeholder discussion and input included assessment of Day-Ahead and Real-Time Energy shortage pricing and flexible response services (a continuation of DASI efforts); evaluation of Tie Benefits/Hydro-Québec Interconnection Capability Credits (HQICCs) and single source contingency limit increases; and Economic Planning for the Clean Energy Transition (EPCET) pilot study. Initiatives related to ISO operations, but not likely to be the subject of specific stakeholder discussion or input, included inverter-based resource (IBR) integration & modeling, cloud computing and cyber security, and future grid-related synchrophasor enhancements (an area of growing attention given synchrophasors' benefits to system performance and the increase in their number— from eight to 100 – over the past 10 years).

Dr. Chadalavada provided an update on how the scope and schedules for Resource Capacity Accreditation (RCA) reforms and alternative FCM commitment horizons had changed

since identified in the first release of the 2024 AWP. As would be considered in the next agenda item, he said that the ISO would seek a further two-year delay for the nineteenth Forward Capacity Auction (FCA19), which the ISO hoped would allow the region to turn its full attention to the design of a prompt and seasonal market construct for the 2028-29 Capacity Commitment Period together with RCA reforms that align with that capacity market construct.

In response to questions and comments, Dr. Chadalavada provided additional insight into what the ISO anticipated, presuming FERC support, would be the timelines, both overall, and for the requisite regulatory and stakeholder process steps throughout, for developing, better assessing, finalizing the full scope (as soon as October 2024), and implementing the first iteration, of a combined accreditation design with a prompt/seasonal capacity market. He identified, by way of example, a number of foundational components that would have to be decided on, and others that could be further and later refined or revised with additional time and experience. He acknowledged Participant requests that the ISO seek feedback from its market monitors on the new capacity market construct as early in the process as practicable.

With respect to the status of REST, as well as its relationship to the RCA project, Dr. Chadalavada said that, in 2024, the ISO was focused on sharpening the definition of REST and establishing REST as a consistent template for New England, including how REST might be measured and what might be the region's tolerance levels, both in terms of magnitude and duration. Informed by those metrics, and in collaboration with the States and Participants, he said that the ISO would be open to consideration of both market- and infrastructure-based solutions. The ISO believed REST and RCA to be complementary, working in combination, but not becoming a single product. Dr. Chadalavada explained that the combined RCA with prompt/seasonal capacity market construct would be designed to meet the 1-day-in-10-year (1-

in-10) loss of load expectation (LOLE) NERC standard, while REST would be designed specifically for extreme weather, where New England, because of the state of gas-electric coordination, future resource retirements, and projected load growth, may have heightened concerns.

For additional context, Mr. van Welie referred the Committee to a report by the Electric Systems Integration Group (ESIG), presented at a workshop the week before, that recommended a multi-metric criteria approach to resource and energy adequacy analysis, so as to get at the size, timing, duration, and depth of shortages. He said that the ESIG report affirmed the direction that New England was taking in evaluating the balance between reliability and cost. Further, Mr. van Welie highlighted a consensus statement coming from that workshop that the 1-in-10 LOLE standard should be maintained for frequency purposes, but that the standard needed to be supplemented with additional metrics to deal with energy adequacy.

Acknowledging a member's concerns related to transmission requirements and planning efforts, Dr. Chadalavada assured the Committee that the ISO viewed the package of extended/longer-term planning changes to be considered later in the meeting to be one step in the process, with additional efforts needed to operationalize the Tariff provisions and many more elements to be refined and enhanced over time. He also noted that transmission-related efforts could also be impacted by the FERC's order on the Transmission NOPR expected in the next few months.

With respect to the Day-Ahead and Real-Time shortage pricing assessment, Dr. Chadalavada further explained the objective of the project and clarified, in response to a question, that the Capacity Performance Payment Rate (PPR) was not within the scope of that initiative. He acknowledged comments suggesting that the scope of the assessment should be

more comprehensive, including further consideration of the broader impacts of shortage conditions and the PPR itself, but noted, despite some conceptual agreement, that bandwidth and resource constraints projected over the next few years reduced the likelihood of addressing these issues in the near term.

In response to a request for his thoughts on a potential longer-duration reserve product, Dr. Chadalavada referred to the flexible response services assessment that was underway. He reiterated the expectation that the assessment would be completed by the end of 2024 and stakeholder discussions, expected to begin in 2025, would address a longer-duration reserve product (duration yet-to-determined), and could also include consideration of multi-hour reserve and ramping products.

Dr. Chadalavada then explained that, although the work to implement changes required by FERC *Order 841* (Electric Storage Participation in ISO/RTO Markets) was on schedule and expected to be implemented by 2025, the additional assessment of storage modeling market enhancements that had previously been identified as a key NEPOOL priority item had slowed to allow for consideration of enhancements in both Day-Ahead and Real-Time, rather than just Day-Ahead as prompted by *Order 841*. This topic would be reassessed as part of the 2025 AWP.

Dr. Chadalavada concluded his presentation by acknowledging Participant comments looking ahead to the 2025 AWP, including heightened sensitivity to both its content and timelines, as well as to suggestions for enhancements to advance discussion and consideration. Ms. Bresolin reminded members that the process for establishing NEPOOL priorities to be included in the 2025 AWP was underway, and encouraged members to engage with those in their Sector and their Sector Vice-Chair to have items identified for those priority-setting discussions.

ISO-NE's FCA19 2-YEAR DELAY PROPOSAL

Ms. Emily Laine, the new Markets Committee (MC) Chair, referred the Committee to the materials circulated in advance of the meeting regarding the ISO's proposal to delay by an additional two years FCA19 (FCA19 2-Year Delay Proposal). She explained that the MC, over the course of nine Committee meetings (from July 2023 to March 2024), discussed the potential FCA19 2-Year Delay Proposal in order to allow for time to develop prompt and seasonal capacity market designs, as well to offer additional time to develop resource capacity accreditation changes for the 2028-29 Capacity Commitment Period in the context of a prompt and seasonal market, including a market constraint approach for gas resources. The FCA19 2-Year Delay Proposal also incorporated a path to re-establish the status quo for a forward capacity auction, if and as needed. She reported that, at its March 2024 meeting, the MC recommended Participants Committee support for the FCA19 2-Year Delay Proposal, with two oppositions and 15 abstentions.

Mr. Lombardi highlighted that the draft resolution for Participants Committee action included a specific understanding that a Participant's vote would be solely on support for the FCA19 2-Year Delay Proposal and was expressly without prejudice to any future position that a Participant might take with respect to proposals either to reform the methodology to accredit resources' contribution to resource adequacy or to change the timing of the capacity auction relative to the capacity delivery period.

Mr. Chris Hamlen, ISO Assistant General Counsel, provided additional information regarding the FCA19 2-Year Delay Proposal and highlighted aspects of the filing of the Proposal planned for submittal to the FERC the day after the meeting. Specifically, in order to incorporate feedback received in the Participant Processes, the filing would emphasize that, (i) at its core, the changes were intended to delay FCA19 and not to effect a particular new market construct, (ii)

subsequent changes to implement a new market construct could potentially be phased so that, for example, retirement reforms could be considered, proposed, and acted on by the FERC ahead of the full changes to the timing of the capacity auction relative to the capacity delivery period, (iii) a FERC order on an expedited (45-day) basis would be sought to permit the region to more quickly move towards addressing capacity accreditation changes in the context of proposed new capacity market constructs rather than under a forward construct; and (iv) in the event that the FERC is not satisfied with the proposed mechanics of the backstop to permit a return to the forward construct if needed, the ISO would request that the FERC still accept the 2-year delay of FCA19 and, separately through a compliance requirement, direct the ISO to propose a different backstop mechanism.

Members then asked clarifying questions, particularly with respect to the potential approach of tackling the work ahead in phases. In response, Dr. Chadalavada explained that the potential phasing approach was being contemplated, in part, because of recent prior experience with previous market re-design efforts, but also by a view that parsing the design into appropriate pieces could better facilitate progress and the process overall. He confirmed also that the ISO continued to consider the implications that delaying the capacity auction could have on those developing new resources and looking to commence participation in the markets. While the ISO acknowledged the potential impacts, including those identified by the Analysis Group in their impact analysis, the ISO took some comfort from the expected length of resource development and life cycle, and had concluded that, on balance, the time was ripe for the region to consider new capacity market constructs. Mr. Hamlen added that potential impacts on new resources had also been considered and taken into account in the previous one-year delay proposal that was accepted by the FERC.

The following motion was then duly made and seconded:

RESOLVED, that the Participants Committee supports the FCA19 2-Year Delay Proposal as reflected in revisions to Section III.13 of the Tariff, as recommended by the Markets Committee at its March 2024 meeting, and circulated to this Committee in advance of this meeting, together with such non-substantive changes as may be approved by the Chair and Vice-Chair of the Markets Committee, it being understood that a vote in favor of this resolution reflects support solely for the FCA19 Delay Proposal and is without prejudice to any future position that might be taken by a Participant(s) with respect to proposals (i) to reform the methodology to accredit resources' contribution to resource adequacy or (ii) to change the timing of the capacity auction relative to the capacity delivery period.

Those opposing the FCA 19 2-Year Delay Proposal attributed their opposition to one or more of the following reasons: the absence at this time of a defined scope or prioritization of work that would be needed and/or included in the planned development and implementation of a new prompt and seasonal market design, and the compressed timeframes that would likely be required to further develop elements of the new market construct, and concern regarding the backstop mechanism as currently proposed. Those abstaining and some in support echoed similar concerns related to scope and work prioritization. Some who had opposed or abstained at the MC explained that, with the expressed understanding incorporated as part of the resolution being considered, as well as the clarifications to be addressed in the filing letter, they were able to vote in favor or abstain, rather than oppose.

Following further discussion, the motion was then voted and approved. (*See* Vote 1 on Attachment 2).

TARIFF REVISIONS TO SUPPORT EXTENDED-TERM/LONGER-TERM TRANSMISSION PLANNING PHASE 2

After a break for lunch, Mr. Nick Gangi, incoming Chair for both the Transmission Committee (TC) and the Reliability Committee (RC), referred the Participants Committee to the

materials circulated in advance of the meeting regarding Tariff changes to help enable the New England States to achieve their public policy requirements through the development of transmission solutions to address identified system needs and cost allocation (Extended-Term/Longer-Term Transmission Planning Revisions or Revisions). He explained that the package of Revisions, responsive to the New England States' October 2020 Vision Statement, consisted of two parts: a Core Process Proposal and a Supplemental Process Proposal (together, the Process Proposals). Mr. Gangi reported that the Process Proposals were considered over the course of six TC meetings, and were ultimately voted separately, with each Proposal unanimously recommended for Participants Committee support. Separately, he reported, the RC reviewed, and at its March 19 meeting recommended unanimously that the Participants Committee support, a proposed conforming change to Market Rule Section III.12.6.4 (over which it had purview), and which was now incorporated in both Process Proposals.

Core Process Proposal

Mr. Gangi explained that the Core Process Proposal, which contained most of the Extended-Term/Longer-Term Transmission Planning Revisions, including the conforming Market Rule change recommended by the RC, created a process to enable the development of transmission infrastructure and established a cost recovery methodology. The Core Process Proposal also included an amendment offered by Avangrid to add a requirement for the ISO to form an independent capital cost estimate of proposed transmission solutions (Avangrid Amendment). The Avangrid Amendment, which was approved by a 66.8% Vote in favor at the TC, was reflected in both Process Proposals. As noted, the Core Process Proposal, as amended, was unanimously recommended for Participants Committee support.

Ms. Bresolin confirmed that the Participants Committee would, as the TC did, vote separately on the Process Proposals. Accordingly, the following motion was duly made and seconded:

RESOLVED, that the Participants Committee supports the Longer-Term Planning Revisions *Core Process Proposal*, as recommended by the Transmission Committee and the Reliability Committee, and as reflected in the materials distributed to the Participants Committee in advance of this meeting, together with such non-substantive changes as may be approved by the Chair and Vice-Chair of the Transmission Committee.

In discussion, members expressed appreciation for the ISO's and NESCOE's work to develop the Revisions. Some members noted the importance of continued stakeholder, State, and Consumer Advocate engagement throughout procurement and/or project selection, as well as the importance of clarity and transparency of associated project costs and benefits, to ensure that transmission investments are cost effective and deliver commensurate benefits to consumers.

One member expressed her view that the proposed cost allocation design was an innovative approach that would provide tools for the region to advance and pay for needed transmission and help support the various clean energy-related goals of the States, but also expressed some concern related to solution requirements and the inability of developers to include upgrades or incumbent upgrades. That member and others suggested continued discussions in order to improve and make more efficient the Process Proposals.

The Core Process Proposal was then voted and was approved. (*See* Vote 2 on Attachment 2.)

Supplemental Process Proposal

Turning next to the Supplemental Process Proposal, which included all of the elements of the Core Process Proposal, but further added provisions (to Attachment K, Section 16 and Schedule 12) to: (i) address the case where there is a transmission solution desirable to one or

more States that does not meet the benefit-to-cost ratio (BCR) Threshold (in such cases, the Supplemental Process Proposal would allow the States to advance the transmission solution by treating its costs up to the BCR similar to Regional Benefit Upgrades (i.e., regionalize the costs), and then having one or more States agree to fund the incremental costs above the BCR Threshold for the solution); and (ii) provide for interaction with the Planning Advisory Committee (PAC).

The following motion was then duly made and seconded:

RESOLVED, that the Participants Committee supports the Longer-Term Planning Revisions *Supplemental Process Proposal*, as recommended by the Transmission Committee, and as reflected in the materials distributed to the Participants Committee in advance of this meeting, together with such non-substantive changes as may be approved by the Chair and Vice-Chair of the Transmission Committee.

A NESCOE representative reiterated appreciation for work done on the Supplemental Process Proposal, which the States viewed as widening the path to a successful solicitation. A member, expressing admiration for what he characterized as an elegant, creative design and approach to advancing projects that would otherwise not be able to proceed under the Core Process Proposal criteria, hoped that the Supplemental Process Proposal would contribute to driving forward projects that advance public policies.

The Supplemental Process Proposal was then voted and approved unanimously (*See Vote 3 on Attachment 2*).

BALLOTING OF AGREEMENTS TO AMEND THE ALLOCATION OF UNUSED PROVISIONAL MEMBER VOTING SHARE

Mr. Lombardi referred the Committee to the materials circulated in advance of the meeting. He explained that the suggested limited revisions to the Second Restated NEPOOL Agreement (2d RNA) in the form of a One Hundred Thirty-Fifth Agreement Amending the RNA (135th Agreement) (as well as conforming changes to the Participants Agreement (PA) in the

form of Amendment No. 13 to the PA (PA13)) would modify the allocation of any unused Provisional Member Group Seat voting share to all six Sectors, rather than to all but the AR Sector. He said that the targeted revisions were proposed to ensure that, consistent with the allocation of Sector Voting Share (currently shared equally), any unused Provisional Member Group Seat voting share would similarly be allocated equivalently amongst each of the six Sectors.

Mr. Lombardi described the operation of the current 2d RNA and PA provisions with respect to the allocation of any unused Provisional Member Voting Share. He clarified that balloting of the 135th Agreement and PA13 would be required to effect the changes. The materials provided were intended to bring to the fore the impact of the current provisions on Principal Committee voting outcomes, which had recently been highlighted in a February TC vote, to suggest the necessary changes if the Committee wished to change the allocation, and to allow for action to direct the balloting of the amendments at the meeting if the Participants Committee was so inclined.

There being no questions, and no objections to action on a motion to authorize balloting of the Agreement, the following motion was duly made, seconded, and unanimously approved, with an abstention recorded for Mr. Lamson:

RESOLVED that the Participants Committee authorizes and directs the Balloting Agent (as defined in the Second Restated NEPOOL Agreement) to circulate ballots for the approval of agreements amending the Second Restated New England Power Pool Agreement and the Participants Agreement to reflect the allocation of any unused Provisional Member Group Voting Share to all Sectors as presented at this meeting, together with such non-substantive changes as may be agreed to after the meeting by the Chair or any Vice-Chair of the Participants Committee, to each Participant for execution by its voting member or alternate on this Committee or such Participant's duly authorized officer.

LITIGATION REPORT

Mr. Lombardi referred the Committee to the April 3, 2024 Litigation Report that had been circulated and posted before the meeting. He noted (i) the issuance of *Order 2023-A* and that changes in response to the requirements of *Order 2023-A* would be considered at the May Participants Committee meeting and filed, together with the previously-supported changes in response to *Order 2023*, following that meeting; (ii) the FERC's Notice of Proposed Rulemaking (NOPR) that aimed to eliminate separate compensation to generators for the provision of reactive power within the standard power factor range; and (iii) the U.S. Senate hearings held in late March on the three new FERC Commissioner nominees. Mr. Patrick Gerity highlighted activity related to NERC's proposed "Freeze Protection Standards," which had drawn a protest and suggested refinements from the ISO/RTO Council (IRC), and encouragement by both EPSA and NEPGA to ensure mechanisms for cost recovery of any required compliance costs ahead of the effectiveness of those standards.

COMMITTEE REPORTS

Markets Committee. Ms. Laine reported that the next MC meeting was scheduled for April 9 in person at the Courtyard Marriott in Marlborough, MA, at which the MC was scheduled to have a full day of RCA-related discussion. The April 10 meeting would be virtual (by WebEx and/or teleconference), with a presentation on Day-Ahead Ancillary Services changes and continued discussion on the proposed fuel price adjustments.

Reliability Committee. Mr. Robert Stein, the RC Vice-Chair, reported that the next RC meeting was scheduled for April 17 at the Public House in Sturbridge, MA. Topics for consideration would include review of the 2024 capacity, energy, loads, and transmission

(CELT) forecast, discussion of changes to planning procedures related to *Order 2023* compliance, and further discussion on RCA modeling.

Transmission Committee. Mr. Dave Burnham, the TC Vice-Chair, reported that the next TC meeting was scheduled for April 25 at the Doubletree Hotel in Milford, MA. The principal item for discussion would be the incremental changes to interconnection processes in response to the requirements of *Order 2023-A*. In light of the tight compliance deadline timeframe, and single meeting consideration of proposed changes, the ISO would likely post its Tariff redlines and materials ahead of the usual posting deadline. Mr. Burnham encouraged any Participant considering proposing an amendment once the ISO's materials had been posted, to reach out to Mr. Gangi in order arrange for consideration of any such amendment at the April 25 meeting.

Budget & Finance Subcommittee (B&F). Mr. Thomas Kaslow, B&F Chair, reported that the next B&F meeting was scheduled to meet by teleconference on April 24, 2024. Key discussion items would include FCM Delivery Financial Assurance (FA) Phase 2 and a change, in light of the FCA19 Two-Year Delay Proposal, to the FA multiplier for Non-Commercial Resources.

Membership Subcommittee. Mr. Bradley Swalwell, Subcommittee Chair, reported that the next Membership Subcommittee meeting was scheduled to be held Tuesday, April 16, by Zoom. Those not already, but wishing to be, on the Subcommittee's distribution list were encouraged to reach out to Mr. Gerity.

ADMINISTRATIVE MATTERS

Ms. Bresolin reminded the Committee that it was scheduled to vote at its May 2 meeting on the slate of ISO Board candidates recommended by the Joint Nominating Committee.

Mr. Lombardi highlighted the approaching NECPUC Symposium, to be held May 19-21, 2024 at the Omni Mount Washington Hotel in Bretton Woods, New Hampshire. Looking ahead, he advised members that information about the Participants Committee 2024 Summer Meeting, scheduled for June 25-27, also at the Omni Mount Washington Hotel, was available on the NEPOOL website. He encouraged members not only to register early both for room accommodations and for the meeting itself, but also to bring their families and significant others, whose presence enhanced the value and significance of the annual Summer Meeting. He reminded the Committee that the May 2 Participants Committee meeting would be held in person at the Renaissance Boston Waterfront Hotel and, in addition to a vote on the recommended slate of ISO Board directors, would include consideration of changes in response to the requirements of *Order 2023-A*. He added that the scheduled June 6 meeting was likely to be cancelled, with formal notice regarding the status of that meeting to be circulated once finalized.

There being no further business, the meeting was then adjourned at 1:26 p.m.

Respectfully submitted,

Sebastian Lombardi, Secretary

**PARTICIPANTS COMMITTEE MEMBERS AND ALTERNATES
PARTICIPATING IN APRIL 4, 2024 MEETING**

PARTICIPANT NAME	SECTOR/ GROUP	MEMBER NAME	ALTERNATE NAME	PROXY
Advanced Energy United	Associate Non-Voting		Alex Lawton (tel)	
Ashburnham Municipal Light Plant	Publicly Owned Entity		Matt Ide	
AVANGRID: CMP/UI	Transmission	Alan Trotta		Zach Teti (tel)
Bath Iron Works Corporation	End User			Bill Short; Gus Fromuth
Belmont Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
Block Island Utility District	Publicly Owned Entity	Dave Cavanaugh		
Boylston Municipal Light Department	Publicly Owned Entity		Matt Ide	
BP Energy Company (BP)	Supplier			José Rotger (tel)
Braintree Electric Light Department	Publicly Owned Entity		Dave Cavanaugh	
Brookfield Renewable Trading and Marketing	Supplier	Aleks Mitreski		
Castleton Commodities Merchant Trading	Supplier			Bob Stein (tel)
Chester Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
Chicopee Municipal Lighting Plant	Publicly Owned Entity		Matt Ide	
CLEARresult Consulting, Inc.	AR-DG	Tamera Oldfield (tel)		
Clearway Power Marketing LLC	Supplier			Pete Fuller (tel)
Concord Municipal Light Plant	Publicly Owned Entity		Dave Cavanaugh	
Connecticut Municipal Electric Energy Coop. (CMEEC)	Publicly Owned Entity	Brian Forshaw (tel)	Richard Gaudet (tel)	
Connecticut Office of Consumer Counsel (CT OCC)	End User	Claire Coleman (tel)	Jamie Talbert-Slagle (tel)	Jackie Litynski (tel); Chelsea Mattioda (tel)
Conservation Law Foundation (CLF)	End User	Phelps Turner (tel)		
Constellation Energy Generation	Supplier	Gretchen Fuhr (tel)	Bill Fowler (tel)	
CPV Towantic, LLC (CPV)	Generation	Joel Gordon (tel)		
Cross-Sound Cable Company (CSC)	Supplier		José Rotger (tel)	
Danvers Electric Division	Publicly Owned Entity		Dave Cavanaugh	
Dominion Energy Generation Marketing	Generation	Wes Walker (tel)		
DTE Energy Trading, Inc. (DTE)	Supplier			José Rotger (tel)
Durgin and Crowell Lumber Co., Inc.	End User			Bill Short
Dynergy Marketing and Trade, LLC	Supplier	Ryan McCarthy	Bill Fowler (tel)	
ECP Companies Calpine Energy Services, LP (Calpine) New Leaf Energy	Generation	Andy Gillespie (tel)	Brett Kruse (tel)	Bill Fowler (tel) Alex Chaplin
Elektrisola, Inc.	End User			Bill Short
Emera Energy Companies	Supplier			Bill Fowler (tel)
ENGIE Energy Marketing NA, Inc.	AR-RG	Sarah Bresolin		
Eversource Energy	Transmission	James Daly (tel)	Dave Burnham	
FirstLight Power Management, LLC	Generation	Tom Kaslow		
Galt Power, Inc. (Galt)	Supplier	José Rotger (tel)		
Garland Manufacturing Company	End User	Gus Fromuth		Bill Short
Generation Bridge Companies	Generation		Bill Fowler (tel)	
Generation Group Member	Generation	Dennis Duffy	Abby Krich (tel)	
Georgetown Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
Granite Shore Companies	Generation			Bob Stein (tel)
Groton Electric Light Department	Publicly Owned Entity		Matt Ide	
Groveland Electric Light Department	Publicly Owned Entity		Dave Cavanaugh	
H.Q. Energy Services (U.S.) Inc. (HQ US)	AR-RG	Louis Guibault (tel)	Bob Stein (tel)	
Hammond Lumber Company	End User	Gus Fromuth		Bill Short
Hanover, NH	End User			Bill Short
Harvard Dedicated Energy Limited (Harvard)	End User			Chelsea Mattioda (tel); Jackie Litynski (tel)

**PARTICIPANTS COMMITTEE MEMBERS AND ALTERNATES
PARTICIPATING IN APRIL 4, 2024 MEETING**

PARTICIPANT NAME	SECTOR/ GROUP	MEMBER NAME	ALTERNATE NAME	PROXY
High Liner Foods (USA) Incorporated	End User		William P. Short III (tel)	
Hingham Municipal Lighting Plant	Publicly Owned Entity		Dave Cavanaugh	
Holden Municipal Light Department	Publicly Owned Entity		Matt Ide	
Holyoke Gas & Electric Department	Publicly Owned Entity		Matt Ide	
Hull Municipal Lighting Plant	Publicly Owned Entity		Matt Ide	
Icetek Energy Services, Inc. (Icetek)	AR-LR	Doug Hurley (tel)		
Industrial Wind Action Group	End User	Lisa Linowes (tel)		
Ipswich Municipal Light Department	Publicly Owned Entity		Matt Ide	
Jericho Power LLC (Jericho)	AR-RG	Ben Griffiths (tel)	Nancy Chafetz (tel)	Tim Lundin (tel)
Jupiter Power	AR-RG		Ron Carrier (tel)	
Lamson, Jon	End User	John Lamson (tel)		
Littleton (MA) Electric Light and Water Department	Publicly Owned Entity		Dave Cavanaugh	
Littleton (NH) Water & Light Department	Publicly Owned Entity		Craig Kiency (tel)	
Long Island Power Authority (LIPA)	Supplier	Bill Kilgoar (tel)		
Maine Public Advocate's Office (Maine OPA)	End User	Drew Landry		
Mansfield Municipal Electric Department	Publicly Owned Entity		Matt Ide	
Marblehead Municipal Light Department	Publicly Owned Entity		Matt Ide	
Mass. Attorney General's Office (MA AG)	End User	Jacquelyn Bihrlé	Kelly Caiazzo (tel)	Jamie Donovan (tel)
Mass. Bay Transportation Authority	Publicly Owned Entity		Dave Cavanaugh	
Mass. Department of Capital Asset Management	End User		Paul Lopes (tel)	Nancy Chafetz (tel)
Mass. Municipal Wholesale Electric Company	Publicly Owned Entity	Matt Ide		
Mercuria Energy America, LLC	Supplier			José Rotger (tel)
Merrimac Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
Middleborough Gas & Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Middleton Municipal Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Moore Company	End User			Bill Short; Gus Fromuth
Narragansett Electric Co. (d/b/a RI Energy)	Transmission	Brian Thomson (tel)	Lindsay Orphanides (tel)	Janell Fabiano (tel)
Natural Resources Defense Council (NRDC)	End User	Claire Lang-Ree (tel)		
Nautilus Power, LLC	Generation		Bill Fowler (tel)	
New Hampshire Electric Cooperative	Publicly Owned Entity			Brian Forshaw (tel)
New Hampshire Office of Consumer Advocate (NHOCA)	End User	Matthew Fossum (tel)		
New England Power (d/b/a National Grid)	Transmission	Tim Brennan		
New England Power Generators Assoc. (NEPGA)	Associate Non-Voting	Bruce Anderson		
NextEra Energy Resources, LLC	Generation	Michelle Gardner		
North Attleborough Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Norwood Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
NRG Business Marketing, LLC	Supplier		Pete Fuller (tel)	
Nylon Corporation of America	End User			Bill Short
Oxford Energy Center	Provisional Member	Compton Donoghue (tel)		
Pascoag Utility District	Publicly Owned Entity		Dave Cavanaugh	
Pawtucket Power Holding Company LLC	Generation	Dan Allegretti (tel)		
Paxton Municipal Light Department	Publicly Owned Entity		Matt Ide	
Peabody Municipal Light Department	Publicly Owned Entity		Matt Ide	
PowerOptions, Inc.	End User			Chelsea Mattioda (tel)
Princeton Municipal Light Department	Publicly Owned Entity	Matt Ide		
Reading Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
RI Division (DPUC)	End User	Paul Roberti		
Rowley Municipal Lighting Plant	Publicly Owned Entity		Dave Cavanaugh	

**PARTICIPANTS COMMITTEE MEMBERS AND ALTERNATES
PARTICIPATING IN APRIL 4, 2024 MEETING**

PARTICIPANT NAME	SECTOR/ GROUP	MEMBER NAME	ALTERNATE NAME	PROXY
Russell Municipal Light Dept.	Publicly Owned Entity	Matt Ide		
Saint Anselm	End User			Bill Short; Gus Fromuth
Shell Energy North America (US), L.P.	Supplier	Jeff Dannels (tel)		
Shipyards Brewing LLC	End User	Gus Fromuth		Bill Short
Shrewsbury Electric & Cable Operations	Publicly Owned Entity		Matt Ide	
Sierra Club	End User	Casey Roberts (tel)		
South Hadley Electric Light Department	Publicly Owned Entity		Matt Ide	
Sterling Municipal Electric Light Department	Publicly Owned Entity		Matt Ide	
Stowe Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Sunnova Energy Corporation	AR-DG		David Skillman (tel)	
Sunrun Inc.	AR-DG			Pete Fuller (tel)
SYSO Inc.	AR-DG	Doug Matheson (tel)		
Tangent Energy Inc.	AR-LR	Brad Swalwell (tel)		
Taunton Municipal Lighting Plant	Publicly Owned Entity		Dave Cavanaugh	
Templeton Municipal Lighting Plant	Publicly Owned Entity	Matt Ide		
Tenaska Power Services Co. (Tenaska)	Supplier		Eric Stallings (tel)	
Vermont Electric Cooperative	Publicly Owned Entity	Craig Kiene (tel)		
Vermont Electric Power Company (VELCO)	Transmission	Frank Ettori (tel)		
Vermont Energy Investment Corporation	AR-LR		Jackie Litynski (tel)	
Vermont Public Power Supply Authority	Publicly Owned Entity			Brian Forshaw (tel)
Village of Hyde Park (VT) Electric Department	Publicly Owned Entity	Dave Cavanaugh		
Wakefield Municipal Gas & Light Department	Publicly Owned Entity		Matt Ide	
Walden Renewables Development LLC	Generation			Abby Krich (tel)
Wallingford DPU Electric Division	Publicly Owned Entity		Dave Cavanaugh	
Wellesley Municipal Light Plant	Publicly Owned Entity		Dave Cavanaugh	
West Boylston Municipal Lighting Plant	Publicly Owned Entity		Matt Ide	
Westfield Gas & Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Wheelabrator North Andover Inc.	AR-RG		Bill Fowler (tel)	
ZTECH, LLC	End User		Gus Fromuth	Bill Short

**APRIL 4, 2024 PARTICIPANTS COMMITTEE MEETING
VOTES TAKEN ON FCA19 2-YEAR DELAY (Vote 1),
CORE PROCESS PROPOSAL (Vote 2), SUPPLEMENTAL PROCESS PROPOSAL (Vote 3)**

TOTAL

Sector	Vote 1	Vote 2	Vote 3
GENERATION	15.01	15.03	16.70
TRANSMISSION	16.70	16.70	16.70
SUPPLIER	15.03	16.70	16.70
ALTERNATIVE RESOURCES	16.50	16.50	16.50
PUBLICLY OWNED ENTITY	16.70	16.70	16.70
END USER	6.50	16.70	16.70
PROVISIONAL MEMBERS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
% IN FAVOR	86.44	98.33	100.00

GENERATION SECTOR

Participant Name	Vote 1	Vote 2	Vote 3
CPV Towantic, LLC	F	A	F
Dominion Energy Generation Mktg	F	F	F
ECP Companies	S	S	S
Calpine	F	F	F
New Leaf Energy	A	F	F
FirstLight Power Management, LLC	F	F	F
Generation Bridge Companies	F	F	F
Generation Group Member	A	F	F
Granite Shore Power Companies	F	F	F
Nautilus Power, LLC	F	F	F
NextEra Energy Resources, LLC	O	O	A
Pawtucket Power Holding Co.	F	F	F
Walden Renewables Development	F	F	F
IN FAVOR (F)	9	10	11
OPPOSED (O)	1	1	0
TOTAL VOTES	10	11	11
ABSTENTIONS (A)	2	1	1

ALTERNATIVE RESOURCES SECTOR

Participant Name	Vote 1	Vote 2	Vote 3
Renewable Gen. Sub-Sector			
ENGIE Energy Marketing NA	F	F	F
H.Q. Energy Services (U.S.) Inc.	F	F	F
Jericho Power LLC	A	A	A
Jupiter Power LLC	F	F	F
Wheelabrator/Macquarie	F	F	F
Distributed Gen. Sub-Sector			
CLEARresult Consulting, Inc.	F	F	F
Sunnova Energy Corporation	A	F	F
Sunrun Inc.	F	F	F
SYSO Inc.	F	F	F
Load Response Sub-Sector			
Icetek Energy Services, Inc.	F	F	F
Tangent Energy Solutions, Inc.	F	F	F
Vermont Energy Investment Corp.	F	F	F
IN FAVOR (F)	10	11	11
OPPOSED	0	0	0
TOTAL VOTES	10	11	11
ABSTENTIONS (A)	2	1	1

TRANSMISSION SECTOR

Participant Name	Vote 1	Vote 2	Vote 3
Avangrid (CMP/UI)	A	F	A
Eversource Energy	F	F	F
Narragansett Electric (d/b/a RI Energy)	F	F	F
New England Power (d/b/a National Grid)	F	F	F
VELCO	F	F	F
Versant Power	A	F	A
IN FAVOR (F)	4	6	4
OPPOSED	0	0	0
TOTAL VOTES	4	6	4
ABSTENTIONS (A)	2	0	2

SUPPLIER SECTOR

Participant Name	Vote 1	Vote 2	Vote 3
BP Energy Company	A	F	F
Brookfield Renew. Trading & Mktg	O	F	F
Castleton Comm. Merchant Trading	F	F	F
Clearway Power Marketing LLC	F	F	F
Constellation Energy Generation	F	F	F
Cross-Sound Cable Company	A	F	F
DTE Energy Trading, Inc.	A	F	F
Dynegy Marketing and Trade, LLC	F	F	F
Emera Energy Companies	F	F	F
Galt Power, Inc.	A	F	F
LIPA	A	F	F
NRG Business Marketing, LLC	F	F	F
Mercuria Energy America, Inc	F	F	F
Shell Energy North America (US)	F	F	F
Tenaska Power Services Co.	F	A	A
IN FAVOR (F)	9	14	14
OPPOSED	1	0	0
TOTAL VOTES	10	14	14
ABSTENTIONS (A)	5	1	1

**APRIL 4, 2024 PARTICIPANTS COMMITTEE MEETING
VOTES TAKEN ON FCA19 2-YEAR DELAY (Vote 1),
CORE PROCESS PROPOSAL (Vote 2), SUPPLEMENTAL PROCESS PROPOSAL (Vote 3)**

END USER SECTOR

Participant Name	Vote 1	Vote 2	Vote 3
Bath Iron Works Corporation	O	F	F
Conn. Office of Consumer Counsel	F	F	F
Conservation Law Foundation	A	F	F
Durgin and Crowell Lumber Co.	O	F	F
Garland Manufacturing Co.	O	F	F
Hammond Lumber Company	O	F	F
Elektrisola, Inc.	O	F	F
Harvard Dedicated Energy Limited	F	A	A
High Liner Foods (USA) Inc.	O	F	F
Lamson, Jonathan	A	A	A
Maine Public Advocate Office	F	F	F
Mass. Attorney General's Office	F	F	F
Mass. Dept. of Capital Asset Manag.	F	F	F
The Moore Company	O	F	F
Natural Resources Defense Council	A	F	F
NH Office of Consumer Advocate	F	F	F
Nylon Corporation of America	O	F	F
PowerOptions, Inc.	A	F	F
RI Division of Pub. Utilities Carriers	F	F	F
Shipyard Brewing Co., LLC	O	F	F
Sierra Club	A	F	F
St. Anselm College	O	F	F
Z-TECH, LLC	O	F	F
IN FAVOR (F)	7	21	21
OPPOSED	11	0	0
TOTAL VOTES	18	21	21
ABSTENTIONS (A)	5	2	2

PUBLICLY OWNED ENTITY SECTOR

Participant Name	Vote 1	Vote 2	Vote 3
Ashburnham Municipal Light Plant	F	F	F
Belmont Municipal Light Dept.	F	F	F
Block Island Utility District	F	F	F
Boylston Municipal Light Dept.	F	F	F
Braintree Electric Light Dept.	F	F	F
Chester Municipal Light Dept.	F	F	F
Chicopee Municipal Lighting Plant	F	F	F
Concord Municipal Light Plant	F	F	F
Conn. Mun. Electric Energy Coop.	F	F	F
Danvers Electric Division	F	F	F
Georgetown Municipal Light Dept.	F	F	F
Groton Electric Light Dept.	F	F	F
Groveland Electric Light Dept.	F	F	F
Hingham Municipal Lighting Plant	F	F	F
Holden Municipal Light Dept.	F	F	F
Holyoke Gas & Electric Dept.	F	F	F
Hull Municipal Lighting Plant	F	F	F
Ipswich Municipal Light Dept.	F	F	F
Littleton (MA) Electric Light Dept.	F	F	F
Littleton (NH) Water & Light Dept.	F	F	F

PUBLICLY OWNED ENTITY SECTOR (cont.)

Participant Name	Vote 1	Vote 2	Vote 3
Mansfield Municipal Electric Dept.	F	F	F
Marblehead Municipal Light Dept.	F	F	F
Mass. Bay Transportation Authority	F	F	F
Mass. Mun. Wholesale Electric Co.	F	F	F
Merrimac Municipal Light Dept.	F	F	F
Middleborough Gas and Elec. Dept.	F	F	F
Middleton Municipal Electric Dept.	F	F	F
New Hampshire Electric Cooperative	F	F	F
North Attleborough Electric Dept.	F	F	F
Norwood Municipal Light Dept.	F	F	F
Pascoag Utility District	F	F	F
Paxton Municipal Light Dept.	F	F	F
Peabody Municipal Light Plant	F	F	F
Princeton Municipal Light Dept.	F	F	F
Reading Municipal Light Dept.	F	F	F
Rowley Municipal Lighting Plant	F	F	F
Russell Municipal Light Dept.	F	F	F
Shrewsbury's Elec. & Cable Ops.	F	F	F
South Hadley Electric Light Dept.	F	F	F
Sterling Municipal Electric Light Dept.	F	F	F
Stowe (VT) Electric Dept.	F	F	F
Taunton Municipal Lighting Plant	F	F	F
Templeton Municipal Lighting Plant	F	F	F
Village of Hyde Park (VT) Elec. Dept.	F	F	F
VT Electric Cooperative	F	F	F
VT Public Power Supply Authority	F	F	F
Wakefield Mun. Gas and Light Dept.	F	F	F
Wallingford, Town of	F	F	F
Wellesley Municipal Light Plant	F	F	F
West Boylston Mun. Lighting Plant	F	F	F
Westfield Gas & Electric Light Dept.	F	F	F
IN FAVOR (F)	51	51	51
OPPOSED	0	0	0
TOTAL VOTES	51	51	51
ABSTENTIONS (A)	0	0	0