



Sebastian Lombardi  
Secretary

October 24, 2024

**VIA ELECTRONIC MAIL**

**TO: PARTICIPANTS COMMITTEE MEMBERS AND ALTERNATES**

**RE: Initial Notice of November 7, 2024 NEPOOL Participants Committee Meeting**

Pursuant to Section 6.6 of the Second Restated New England Power Pool Agreement, initial notice is hereby given that the November meeting of the Participants Committee will be held **in person on Thursday, November 7, 2024, at the Seaport Hotel Boston, One Seaport Lane, Boston, MA following individual, modified Sector meetings with the ISO Board and with State Officials**. A schedule of these separately planned Sector meetings is included with this initial notice.

The Participants Committee meeting, which is scheduled to begin at **2:00 p.m.** following the Sector meetings, will be held in the **Seaport Ballroom** for the purposes set forth on the attached agenda and posted with the meeting materials at [nepool.com/meetings/](https://nepool.com/meetings/). For those who otherwise attend NEPOOL meetings but plan to participate in the November 7 meeting virtually, please use the following dial-in information: **866-803-2146; Passcode: 7169224**. To join using WebEx, click this [link](#) and enter the event password **nepool**.

Please also note that the ISO Board will conduct a public meeting the day before, on November 6, 2024, from 1:00 p.m. to approximately 4:30 p.m., at the same venue (the **Seaport Hotel Boston**). For your convenience, we have included with this package the ISO's Notice of its Open Board Meeting, which also can be downloaded at <https://www.iso-ne.com/static-assets/documents/100016/iso-ne-nov-6-2024-open-board-meeting-initial-notice.pdf>. If you wish to participate in or listen to the Board meeting, you should review the notice. Advanced registration is required (for both in-person and virtual options) and is available via the ISO New England Calendar at <https://www.iso-ne.com/event-details?eventId=156283>.

Looking forward, please make sure that your calendars reflect the upcoming NEPOOL Annual Meeting, which will be on Thursday, December 5, 2024 at the Colonnade Hotel in Boston.

Respectfully yours,

Sebastian Lombardi, Secretary

## INITIAL AGENDA

1. To approve the draft minutes of the October 10, 2024 Participants Committee meeting. Copies of the draft minutes are included with this initial notice and posted with the meeting materials. Please provide us with any comments on the draft minutes no later than noon, Thursday, October 31, 2024.
2. To adopt and approve the actions recommended by the Technical Committees set forth on the Consent Agenda included with this initial notice and posted with the meeting materials. In accordance with the Participants Committee Bylaws, if you wish to remove any of the recommended actions from the Consent Agenda, you must so indicate by notifying the Secretary on or before 5:00 p.m. Thursday, October 31, 2024.
3. To receive an ISO Chief Executive Officer report. The November CEO report will be circulated and posted in advance of the meeting.
4. To receive an ISO Chief Operating Officer report. The November COO report will be circulated and posted in advance of the meeting.
5. To receive a report on current contested matters before the FERC and the Federal Courts. The Litigation Report will be circulated and posted in advance of the meeting.
6. To receive reports from Committees, Subcommittees and other working groups:
  - Markets Committee
  - Reliability Committee
  - Transmission Committee
  - Budget & Finance Subcommittee
  - Membership Subcommittee
  - Others
7. Administrative matters.
8. To transact such other business as may properly come before the meeting

---

**Protocols.** The NEPOOL general business portions and plenary sessions of the meeting will be recorded, as are all the NEPOOL Participants Committee meetings. NEPOOL meetings, while not public, are open to all NEPOOL Participants, their authorized representatives and, except as otherwise limited for discussions in executive session, consumer advocates that are not members, federal and state officials, and guests whose attendance has been cleared with the Committee Chair. All those participating in this meeting must identify themselves and their affiliation at the meeting. Official records and minutes of meetings are posted publicly. No statements made in NEPOOL meetings are to be quoted or published publicly.

**PARTICIPANTS COMMITTEE NOVEMBER 7, 2024 MEETING**  
Seaport Hotel Boston, One Seaport Lane, Boston, MA  
**MEETING SCHEDULE\*\***

SECTOR/GROUP	Session I 9:00 – 10:15 a.m.	Session II 10:30 – 11:45 a.m.	Lunch 11:45 – 12:30 p.m.	Session III 12:30 – 1:45 p.m.	General Business 2:00 p.m. - adjournment
Generation / Long	State Officials Panel 1 <i>(Constitution)</i>	ISO Board Panel 2 <i>(Flagship B)</i>	Lunch <i>(Ballroom)</i>	Open	<b>General Business 2:00 p.m. - adjournment</b> Participants Committee General Business <i>(Seaport Ballroom)</i>
Transmission	State Officials Panel 2 <i>(Plaza A)</i>	ISO Board Panel 1 <i>(Flagship A)</i>	Lunch <i>(Ballroom)</i>	Open	
Supplier / Short (LSE)	ISO Board Panel 1 <i>(Flagship A)</i>	Open	Lunch <i>(Ballroom)</i>	State Officials Panel 2 <i>(Plaza A)</i>	
Publicly Owned Entity	Open	State Officials Panel 2 <i>(Plaza A)</i>	Lunch <i>(Ballroom)</i>	ISO Board Panel 1 <i>(Flagship A)</i>	
AR	Open	State Officials Panel 1 <i>(Constitution)</i>	Lunch <i>(Ballroom)</i>	ISO Board Panel 2 <i>(Flagship B)</i>	
End User	ISO Board Panel 2 <i>(Flagship B)</i>	Open	Lunch <i>(Ballroom)</i>	State Officials Panel 1 <i>(Constitution)</i>	
ISO Board Panel 1	Supplier / Short (LSE) <i>(Flagship A)</i>	Transmission <i>(Flagship A)</i>	Lunch <i>(Ballroom)</i>	Publicly Owned Entity <i>(Flagship A)</i>	
ISO Board Panel 2	End User <i>(Flagship B)</i>	Generation / Long <i>(Flagship B)</i>	Lunch <i>(Ballroom)</i>	AR <i>(Flagship B)</i>	
State Officials Panel 1	Generation / Long <i>(Constitution)</i>	AR <i>(Constitution)</i>	Lunch <i>(Ballroom)</i>	End User <i>(Constitution)</i>	
State Officials Panel 2	Transmission <i>(Plaza A)</i>	Publicly Owned Entity <i>(Plaza A)</i>	Lunch <i>(Ballroom)</i>	Supplier / Short (LSE) <i>(Plaza A)</i>	

*ISO Board Panel 1:* Brook Colangelo, Steve Corneli, Catherine Flax, Cheryl LaFleur, and Mel Williams.

*ISO Board Panel 2:* Mike Curran, Craig Ivey, Caren Anders, Mark Vannoy, and Gordon van Welie.

*State Officials Panel 1:* **TBD\*\***

*State Officials Panel 2:* **TBD\*\***

**v. 2024.10.24**

**\*\* Subject to change**

## **PRELIMINARY**

Pursuant to notice duly given, a meeting of the NEPOOL Participants Committee was held beginning at 10:00 a.m. on Thursday, October 10, 2024, at the Renaissance Boston Seaport, Boston, Massachusetts. A quorum, determined in accordance with the Second Restated NEPOOL Agreement, was present and acting throughout the meeting. Attachment 1 identifies the members, alternates, and temporary alternates who participated in the meeting.

Mr. Dave Cavanaugh, Acting Chair, presided, and Mr. Sebastian Lombardi, Secretary, recorded. Mr. Cavanaugh welcomed the members, alternates and guests who were in attendance. He reminded members of the upcoming deadlines for the submission of materials for the Sector meetings with the ISO Board and State Officials in November, and for the selection of Sector Vice-Chairs for 2025.

## **APPROVAL OF SEPTEMBER 5, 2024 MEETING MINUTES**

Mr. Cavanaugh referred the Committee to the preliminary minutes of the September 5, 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.

## **CONSENT AGENDA**

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

## **ISO CEO REPORT**

Mr. Gordon van Welie, ISO Chief Executive Officer (CEO), referred members to the October CEO Report, which had been circulated and posted with the materials for the meeting, and included a list of the 2025 ISO Board Committee assignments. In response to a request, Mr. van Welie provided additional context regarding the discussion by the Board's System Planning and Reliability Committee (SPARC) on asset condition project oversight. Noting that the topic had been in play for the last couple of years, raised directly with the Board by the States and several Sectors, and as yet unresolved, he confirmed that the ISO remained averse to taking on such a prudency review function. That function, he suggested, was better assigned to an economic regulator, like the FERC, or to the States themselves. He opined that, until resolved, the asset condition oversight function would continue to be a topic of discussion.

## **ISO COO REPORT**

### ***Operations Report***

Dr. Vamsi Chadalavada, ISO Chief Operating Officer (COO), began by referring the Committee to his October operations report, which had been circulated and posted in advance of the meeting. Dr. Chadalavada noted that the data in the report was through September 30, 2024, unless otherwise noted. The October report highlighted: (i) that the Peak Hour for September 1, with 16,930 MW of Revenue Quality Metered (RQM) Data (including settlement-only generation), occurred on September 1, 2024 during the hour ending at 7:00 p.m.; (ii) September averages for Day-Ahead Hub LMP (\$32.24/MWh), Real-Time Hub LMP (\$32.09/MWh), and natural gas prices (\$1.81/MMBtu); (iii) Energy Market value for September 2024 was \$320 million, down from \$346 million in September 2023 and down from the updated August 2024 Energy Market value of \$453 million; (iv) Ancillary Markets value (\$8.5 million) was down

from September 2023 (\$23.1 million); (v) average Day-Ahead cleared physical energy during the peak hours as percent of forecasted load was 100.3% during September (down from 102.0% reported for August 2024); (vi) Daily Net Commitment Period Compensation (NCPC) payments for September totaled \$2.4 million, comprised of (a) \$2.4 million in first contingency payments, including \$307,000 in Dispatch Lost Opportunity Costs, \$356,000 in Rapid Response Pricing Opportunity Costs, \$173,000 paid to resources at external locations, (b) \$2,000 in second contingency payments, and (c) \$18,700 in Distribution payments; and (vii) Forward Capacity Market (FCM) value was \$119.6 million.

Overall, Dr. Chadalavada reported that September 2024 was one of the most stable months he could recall, noting very low volatility, stable weather, and behind-the-meter solar production far exceeding expectations. Dr. Chadalavada stated that September set the mark for the lowest September average load value (approximately 11,732 MWh).

Turning to transmission outages, Dr. Chadalavada noted three: the first, an outage at Sandy Pond Phase II, which began September 23, 2024 and was expected to run through October 14, 2024, limiting transfer capability across the Phase II interface to zero in both directions; the second, involving numerous outages on the New York to New England interface which began in mid-September and would run through the end of October, limiting transfer capability in both directions; and third, a Holbrook transformer, which would be out of service through December 6, 2024, and could create second contingency uplift in the Southeast Massachusetts (SEMA) load zone. He encouraged members if interested in the impacts on external interface limits to review the total transfer capability (TTC) tables posted daily on the ISO's website.

In response to questions, Dr. Chadalavada reported that the Day-Ahead Ancillary Services Initiative (DASI) testing environment (sandbox), intended to facilitate Participants'

training and preparation for the use of the DASI interface, would come online on October 24, 2024. Dr. Chadalavada committed to follow-up regarding questions on updates to the DASI impact analysis spreadsheet. He said that plans for a March 1, 2025 implementation were still on track. Members thanked the ISO for its hard work and the information, resources and training being made available to Participants in support of DASI's implementation.

### ***2025 Annual Work Plan***

Turning to the ISO's draft 2025 Annual Work Plan (AWP), which had been circulated to members in advance of the meeting and posted with the meeting materials, Dr. Chadalavada highlighted and discussed the following anchor projects: Capacity Auction Reforms (CAR), (including its three main components -- moving from a forward to a prompt capacity market, moving from an annual to a seasonal cycle, and reshaping capacity market accreditation methodologies); Regional Energy Shortfall Threshold (REST) (establishing an acceptable threshold of energy shortfall risk (i.e., the region's risk tolerance) during low-probability extreme weather events); Longer-Term Transmission Planning (LTTP) and generator interconnection compliance, implementation and enhancements (including Order 1920 and 2023 efforts); and ongoing information technology development efforts, which he said were foundational to supporting the implementation of critical market and reliability initiatives.

Dr. Chadalavada addressed NEPOOL's recommendation that the AWP prioritize efforts to ensure that consideration of capacity market price formation issues around Reliability Must-Run (RMR) agreements and the participation treatment of retained resources be addressed as part of the CAR project. While noting that the ISO's views on transmission-related RMRs had not changed, he acknowledged the need, more crisply revealed in stakeholder discussions, to conform the retention cycle (currently annual) with the proposed but as-yet undefined seasonal

design. He said that the ISO planned to take up this effort following the filing of its initial CAR design (planned for the end of 2026). Similarly, while the ISO had no current plans to revive energy security-related retention provisions, he said the ISO would assess and, if energy security-related retentions were determined to again be needed, present a different capacity pricing mechanism for such retentions.

In response to questions, Dr. Chadalavada explained what he viewed as the distinctions between transmission security and energy security treatment and impacts. Some members expressed their disagreement with that explanation, while others, consistent with the distinctions articulated, expressed particular concern with future RMR treatment for energy security (though less so with transmission security-related treatment). Some suggested the possibility that experience with the Probabilistic Energy Adequacy Tool (PEAT) and REST analytic tools could assist in the design and future evaluation of the construct to be implemented for the nineteenth Capacity Commitment Period.

Dr. Chadalavada clarified that current projections were that the probability for energy security issues/shortfalls through the end of the current decade were quite low. However, in its role as Reliability Coordinator, and given inherent uncertainties surrounding load growth, retirements and new entry, the ISO needed to be positioned to address any reliability issues that might arise from those areas in a measured, and not a hurried, way, reflecting lessons learned from the retention of Mystic 8 and 9. He suggested that it was possible that, with the tools, projects, and market enhancements discussed, as well as with certain resource additions to the system, the region may in fact not ultimately be faced with pressing reliability/energy security issues, but the ISO nonetheless needed to plan now to be prepared for a measured response to



any such eventualities, and to ensure that, to the maximum extent possible, market clearing prices would not be compromised.

Turning to the REST project, Dr. Chadalavada stated that updates to PEAT, a probabilistic energy adequacy tool to provide a metric for New England's risk tolerance for energy adequacy shortfalls, were being discussed with stakeholders and PEAT was expected to be fully operational by the end of 2024. Beginning later in the year and extending into the first two quarters of 2025, and with the benefit of the PEAT results, the ISO would vet its REST proposal, which would inform discussion around the potential need to develop specific solutions to mitigate identified risks associated with exceeding REST. He noted that, going forward, PEAT/REST assessments would be performed seasonally and annually, with annual assessments subject to longer look-ahead horizons and to be considered and addressed in the context of establishing, in consultation with the States and NEPOOL, future regional risk tolerance.

A member asked that consideration of correlated outages be incorporated into the CAR project. The member agreed that gas pipeline constraint issues presented the most immediate correlated outage risk in New England, but pointed also to experience in other regions where correlated outages were caused by other factors, including acute cold and hot weather events. Dr. Chadalavada cautioned that the region's experience in connection with correlated outages caused by weather events was relatively limited, potentially dated, and would require the development of data to support any correlated outage-related changes. He distinguished this requested undertaking to efforts to address correlated outages caused by infrastructure (e.g. natural gas constraint) limitations, which were unquestionable and had been manifested over time.

Dr. Chadalavada then identified and summarized the anchor projects related to longer-term transmission planning and generator interconnection compliance, implementation, and enhancements. He noted upcoming efforts that would be required to integrate the LTTP framework accepted in July 2024 with the requirements of FERC Order 1920. Members' requests for refinements and enhancements to the LTTP framework would be taken up following, and with the benefit of experience with, the first competitive solicitation for a LTTP solution. The ISO expected a request imminently from the States for the initiation of an RFP process to competitively select a transmission solution to address future, clean energy needs identified in the 2050 Transmission Study (the first Longer-Term Transmission Study under the new LTTP framework). The planning projects would be reviewed with the Planning Advisory Committee (PAC), suggesting robust efforts at the PAC through 2025. In the year ahead, the ISO also planned to discuss and clarify how Grid Enhancing Technologies are incorporated into the transmission planning process.

In addition, Dr. Chadalavada hoped to highlight in a future discussion with the Participants Committee other notable initiatives that touched on enhancements to the ISO's technology platforms, cyber security, and cloud computing.

Dr. Chadalavada confirmed a member's observation that the ISO has not committed to its plans to either end or extend the Inventoried Energy Program (IEP) beyond Winter 2024/25. Mr. van Welie added that before any definitive commitment, there would need to be discussion around whether a continuation of the IEP, akin to insurance against tail risks of extreme weather, was cost justified, whether, how and at what level (wholesale bulk power system level or the retail/distribution level) the risk should be hedged, and who should pay for it. Members spoke initially to the quantification of the risk, how much of a hedge would be needed, and the risks

that might be covered or not covered, and how it might be paid for. Some expressed concern that risks be incorporated as much as possible into the market design, noting impacts on forward energy curves relied on by many resources, including for dispatchability. Others again noted that tools like PEAT and REST would help better identify the quantities needed, but if the need was not solved by way of a market approach, supported other approaches to ensure that the system is reliably delivering energy.

In response to further questions, Dr. Chadalavada confirmed the ISO's plan to develop an additional reserve product, perhaps a 90-minute reserve product. The ISO believed there was value to be found in an ancillary service beyond the current 10- and 30-minute reserve products. He could not predict how CAR efforts might specifically impact the timing of this initiative.

Regarding Inverter-Based Resource (IBR) Integration and Modeling, Dr. Chadalavada explained that the ISO intended to ensure that they have a high performance, high throughput platform that allows for the modeling of IBRs. Participants could expect to see a significant buildup of the ISO's IBR modeling capability and a deeper pool of staff expertise (double or triple current capabilities). In addition, the ISO hoped to significantly shorten the time period between the receipt and study of an identified modeling deficiency or improvement request. Together, these efforts should improve and provide a much-needed boost to the speed of interconnection/ planning, short-term operations, and outage request studies.

On an IBR-related topic, a member highlighted work underway on a new NERC Reliability Standard, PRC-029 (Frequency and Voltage Ride-through Requirements for IBRs), including work on an implementation plan for that Standard, and encouraged all those interested, but particularly the ISO, to ensure that the phase-in of that new Standard is consistent with the region's interconnection processes, Large Generator Interconnection Agreements, and System

Impact Studies, and to provide its thoughts and insights both to NERC and to the FERC when and as appropriate. Mr. Al McBride, ISO Vice President of System Planning, confirmed that the ISO was aware of the proposed implementation/transition period, had factored that into its comments and feedback thus far, and appreciated the heads-up with respect to the upcoming opportunity to provide comments to the FERC.

## **2025 ISO AND NESCOE BUDGETS**

### *2025 ISO Budgets*

Mr. Tom Kaslow, Budget & Finance Subcommittee (B&F) Chair, referred the Committee to the materials circulated in advance of the meeting related to the proposed 2025 ISO Capital and Operating Budgets (ISO Budgets). He summarized the process followed to review the ISO Budgets with members and State Officials and noted that there had been no concerns of note raised by Participants during the Subcommittee's review process.

The following motion was duly made and seconded:

**RESOLVED**, that the Participants Committee supports the Year **2025 ISO operating budget and capital budget** proposed by the ISO, as presented at this meeting.

In comments, members expressed their appreciation to the ISO for incorporating comments made on the Budgets, but some also expressing concern with the steep increase in the ISO's 2025 Budgets and the sustainability of similar increases in the future.

The motion to support the ISO's 2025 Budgets was then voted and approved unanimously, with abstentions noted by the Maine Office of Public Advocate, Littleton (NH) Water & Light Department, New Hampshire Office of Consumer Advocate, Vermont Electric Cooperative, Wallingford DPU Electric Division, and Mr. Lamson.

### ***2025 NESCOE Budget***

Mr. Kaslow then referred the Committee to the NESCOE budget materials posted in advance of the meeting. He stated that the 2025 NESCOE Budget had been reviewed, without objection or concern, at the August 9 B&F meeting and that the 2025 NESCOE Budget conformed to the 5-year budget framework supported by the Participants Committee and accepted by the FERC a couple of years before.

Without discussion, the following motion was duly made, seconded, and approved unanimously, with an abstention noted by Mr. Lamson:

**RESOLVED**, that the Participants Committee supports the **Year 2025 NESCOE budget**, as presented at this meeting.

### **LITIGATION REPORT**

Mr. Lombardi referred the Committee to the October 8, 2024 Litigation Report that had been circulated and posted before the meeting. He highlighted the following three developments: (i) the filing of revisions to the Financial Assurance Policy to mitigate the risk of Pay-for-Performance (PFP) penalty payment defaults (ER24-3071), where comments had also been due and filed the day before, including comments by NEPOOL summarizing the stakeholder process preceding that filing; (ii) the acceptance of the changes to the allocation of unused Provisional Member voting share (reflected in the 135<sup>th</sup> Agreement Amending the NEPOOL Agreement and the Amendment No. 13 to the Participants Agreement), effective August 1, 2024 (ER24-2636); and (iii) the filing of an unopposed settlement agreement (ER25-56) to resolve the Canal IEP payment proceeding, whereby Canal Marketing agreed to return to the ISO the net revenues that it had received for participation in the Winter 2023/24 IEP program. Mr. Lombardi also noted several scheduled FERC technical conferences, including an October 16 Commissioner-led annual reliability technical conference and a November 1

Commissioner-led technical conference on large loads co-located at generating facilities. Mr. Lombardi encouraged anyone with questions on any matter in the Litigation Report to reach out to NEPOOL Counsel.

## COMMITTEE REPORTS

**Markets Committee (MC).** Mr. Bill Fowler, MC Vice-Chair, reported that the next MC meeting would be on October 16, 2024 at the DoubleTree Hotel in Westborough. He said that key topics would include continued discussion on the scope of work for the CAR project, action on DASI-conforming changes to Manuals M-11 (Market Operations) and M-28 (Market Rule 1 Accounting), and hourly settlements related to Storage as a Transmission-Only Asset (SATO). Looking ahead, Mr. Fowler reported that the November and December MC meetings would likely also be one-day in-person meetings, with any additional items requiring time but not addressed during the first day to be taken up virtually the following day.

**Reliability Committee (RC).** Mr. Bob Stein, RC Vice-Chair, reported that the next RC meeting would be on October 22, 2024 at the DoubleTree Hotel in Westborough. The RC's agenda would include continued discussion on REST metric(s) and threshold(s), various planning procedure changes, as well as action on the HQICCs and Installed Capacity Requirement and Related Values (ICR) associated with the next round of Annual Reconfiguration Auctions (ARAs), and changes to Operating Procedure No. 5 (Resource Maintenance & Outage Scheduling).

**Transmission Committee (TC).** Mr. Dave Burnham, TC Vice-Chair, reported that the next TC meeting would be on October 24, 2024 at the DoubleTree Hotel in Westborough, and that for the next few months the TC would be focused on *Order 1920* compliance related discussions/efforts, as well as on another phase of changes to the Economic Study planning

process. He noted that TC meetings would be for the foreseeable future single day, in-person meetings.

*Budget & Finance Subcommittee.* Mr. Tom Kaslow reported that the next B&F meeting would be a teleconference on October 11, 2024. On the agenda is a reminder for GIS exemption requests.

*Membership Subcommittee.* On behalf of Mr. Brad Swalwell, Membership Subcommittee Chair, Mr. Pat Gerity, NEPOOL counsel, reported that the next Membership Subcommittee meeting was scheduled by Zoom for October 16, 2024.

*Joint Nominating Committee (JNC).* Mr. Cavanaugh reminded members that the JNC would soon begin its process to identify the slate of candidates for election/re-election in 2025 to the ISO Board. In connection with that process, he noted that the Participants Committee would be provided an opportunity at one or more future meetings to hear from each of the three incumbent Board members eligible for re-election as to their experiences with and thoughts on serving as a member of the ISO Board.

## **ADMINISTRATIVE MATTERS**

Ms. Anne George, ISO Vice President and Chief External Affairs & Communications Officer, reported that the 2024 open meeting of the ISO Board of Directors would take place on the afternoon of November 6 at the Seaport Hotel in Boston. She highlighted the opportunity to provide public comments during that meeting and encouraged all those interested in attending (whether in-person or virtually) to submit the required registration via the ISO website.

Mr. Lombardi reminded the Committee that the next Participants Committee meeting would be held the following afternoon, November 7 at 2:00 p.m., also at the Seaport Hotel. That Committee meeting would be preceded by modified Sector meetings with the ISO Board and

State Officials, as referenced at the beginning of the meeting. Looking further ahead, he noted that the Participants Committee Annual Meeting was scheduled for December 5, 2024 at the Colonnade Hotel in Boston.

There being no other business, the meeting adjourned at 11:42 a.m.

Respectfully submitted,

---

Sebastian Lombardi, Secretary



**PARTICIPANTS COMMITTEE MEMBERS AND ALTERNATES  
PARTICIPATING IN THE OCTOBER 10, 2024 MEETING**

PARTICIPANT NAME	SECTOR/ GROUP	MEMBER NAME	ALTERNATE NAME	PROXY
Acadia Center	End User	Joe LaRusso (tel)		
AR Renewable Generation (RG) Large Group Seat	AR-RG		Aidan Foley	
Ashburnham Municipal Light Plant	Publicly Owned Entity		Matt Ide (tel)	Dan Murphy
AVANGRID: CMP/UI <i>Avangrid Renewables</i>	Transmission	Alan Trotta Kevin Kilgallen	Jason Rauch	
Bath Iron Works	End User			Bill Short (tel)
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 (tel)		Dan Murphy
BP Energy Company	Supplier			José Rotger
Braintree Electric Light Department	Publicly Owned Entity		Dave Cavanaugh	
Brookfield Energy Trading and Marketing LLC	Supplier	Aleks Mitreski		
Castleton Commodities Merchant Trading	Supplier			Bob Stein
Chester Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
Chicopee Municipal Lighting Plant	Publicly Owned Entity		Matt Ide (tel)	Dan Murphy
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.	Publicly Owned Entity	Brian Forshaw (tel)		
Connecticut Office of Consumer Counsel	End User		Jamie Talbert-Slagle	
Conservation Law Foundation (CLF)	End User	Phelps Turner (tel)		
Constellation Energy Generation (Constellation)	Supplier	Gretchen Fuhr (tel)	Bill Fowler	
CPV Towantic, LLC	Generation	Joel Gordon		
Cross-Sound Cable Company (CSC)	Supplier		José Rotger	
Danvers Electric Division	Publicly Owned Entity		Dave Cavanaugh	
DTE Energy Trading, Inc.	Supplier			José Rotger
Durgin and Crowell Lumber Co.	End User			Bill Short (tel)
Dynegy Marketing and Trade, Inc.	Supplier	Ryan McCarthy		Bill Fowler
Earthjustice	End User	Christine Powell (tel)	Ada Statler (tel)	
ECP Companies Calpine Energy Services, LP	Generation	Andy Gillespie (tel)		Bill Fowler
Elektrisola, Inc.	End User			Bill Short (tel)
Emera Energy Services	Supplier			Bill Fowler
Eversource Energy	Transmission	James Daly	Dave Burnham	Vandan Divatia
FirstLight Power Management, LLC	Generation	Tom Kaslow		
Galt Power, Inc.	Supplier	José Rotger	Jeff Iafrati (tel)	
Garland Manufacturing Company	End User			Bill Short (tel)
Generation Bridge Companies	Generation		Bill Fowler	
Generation Group Member	Generation	Dennis Duffy	Abby Krich	
Georgetown Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
Groton Electric Light Department	Publicly Owned Entity		Matt Ide (tel)	Dan Murphy
Granite Shore Companies	Generation			Bob Stein
Groveland Electric Light Department	Publicly Owned Entity		Dave Cavanaugh	
H.Q. Energy Services (U.S.) Inc. (HQUS)	AR-RG	Louis Guilbault (tel)	Bob Stein	
Hammond Lumber Company	End User			Bill Short (tel)
High Liner Foods (USA) Inc.	End User			Bill Short (tel)
Hingham Municipal Lighting Plant	Publicly Owned Entity		Dave Cavanaugh	
Holden Municipal Light Department	Publicly Owned Entity		Matt Ide (tel)	Dan Murphy
Holyoke Gas & Electric Department	Publicly Owned Entity		Matt Ide (tel)	Dan Murphy
Hull Municipal Lighting Plant	Publicly Owned Entity		Matt Ide (tel)	Dan Murphy
Icetek Energy Services, Inc.	AR-LR	Doug Hurley (tel)		

**PARTICIPANTS COMMITTEE MEMBERS AND ALTERNATES  
PARTICIPATING IN THE OCTOBER 10, 2024 MEETING**

PARTICIPANT NAME	SECTOR/ GROUP	MEMBER NAME	ALTERNATE NAME	PROXY
Ipswich Municipal Light Department	Publicly Owned Entity		Matt Ide (tel)	Dan Murphy
Jericho Power LLC (Jericho)	AR-RG	Ben Griffiths	Nancy Chafetz (tel)	
Lamson, Jon	End User	Jon Lamson (tel)		
Littleton (MA) Electric Light and Water Department	Publicly Owned Entity		Dave Cavanaugh	
Littleton (NH) Water & Light Department	Publicly Owned Entity		Craig Kienny (tel)	
Long Island Power Authority (LIPA)	Supplier	Bill Kilgoar (tel)		
Maine Power LLC	Supplier	Jeff Jones (tel)		
Maine Public Advocate's Office	End User	Drew Landry		
Mansfield Municipal Electric Department	Publicly Owned Entity		Matt Ide (tel)	Dan Murphy
Marble River	Supplier	Seth Kaplan	John Brodbeck (tel)	
Marblehead Municipal Light Department	Publicly Owned Entity		Matt Ide (tel)	Dan Murphy
Mass. Attorney General's Office (MA AG)	End User	Jacquelyn Bihle		Jamie Donovan
Mass. Bay Transportation Authority	Publicly Owned Entity		Dave Cavanaugh	
Mass. Dept. Capital Asset Management	End User		Paul Lopes (tel)	Nancy Chafetz (tel)
Mass. Municipal Wholesale Electric Company	Publicly Owned Entity	Matt Ide (tel)	Dan Murphy	
Mercuria Energy America, LLC	Supplier			José Rotger
Merrimac Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
Middleborough Gas & Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Middleton Municipal Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Moore Company	End User			Bill Short (tel)
Narragansett Electric Co. (d/b/a RI Energy)	Transmission	Brian Thomson (tel)	Janelle Fabiano (tel)	
Natural Resources Defense Council	End User	Claire Lang-Ree (tel)		
Nautilus Power, LLC	Generation		Bill Fowler	
New England Power (d/b/a National Grid)	Transmission	Tim Brennan	Tim Martin	
New England Power Generators Assoc. (NEPGA)	Associate Non-Voting	Bruce Anderson	Dan Dolan	Molly Connors (tel)
New Hampshire Electric Cooperative	Publicly Owned Entity			Brian Forshaw (tel)
New Hampshire Office of Consumer Advocate	End User	Matthew Fossum		
NextEra Energy Resources, LLC	Generation	Michelle Gardner	Nick Hutchings	
North Attleborough Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Norwood Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
NRG Power Marketing LLC	Supplier		Pete Fuller (tel)	
Nylon Corporation of America	End User			Bill Short (tel)
Pascoag Utility District	Publicly Owned Entity		Dave Cavanaugh	
Pawtucket Power Holding Company	Generation	Dan Allegretti (tel)		
Paxton Municipal Light Department	Publicly Owned Entity		Matt Ide (tel)	Dan Murphy
Peabody Municipal Light Department	Publicly Owned Entity		Matt Ide (tel)	Dan Murphy
PowerOptions	End User			Chelsea Mattioda
Princeton Municipal Light Department	Publicly Owned Entity		Matt Ide (tel)	Dan Murphy
Reading Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
RI Division of Public Utilities Carriers	End User		Linda George	
Rowley Municipal Lighting Plant	Publicly Owned Entity		Dave Cavanaugh	
Russell Municipal Light Dept.	Publicly Owned Entity		Matt Ide (tel)	Dan Murphy
Saint Anselm College	End User			Bill Short (tel)
Shell Energy North America (US) LP	Supplier	Jeff Dannels		
Shipyard Brewing LLC	End User			Bill Short (tel)
Shrewsbury Electric & Cable Operations	Publicly Owned Entity		Matt Ide (tel)	Dan Murphy
Sierra Club	End User			Claire Lang-Ree (tel)
Sliski, Alan	End User	Alan Sliski		
South Hadley Electric Light Department	Publicly Owned Entity		Matt Ide (tel)	Dan Murphy
Sterling Municipal Electric Light Department	Publicly Owned Entity		Matt Ide (tel)	Dan Murphy

**PARTICIPANTS COMMITTEE MEMBERS AND ALTERNATES  
PARTICIPATING IN THE OCTOBER 10, 2024 MEETING**

PARTICIPANT NAME	SECTOR/ GROUP	MEMBER NAME	ALTERNATE NAME	PROXY
Stowe Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Sunrun Inc.	AR-DG			Pete Fuller (tel)
Tangent Energy	AR-LR	Brad Swalwell (tel)		
Taunton Municipal Lighting Plant	Publicly Owned Entity		Dave Cavanaugh	
Templeton Municipal Lighting Plant	Publicly Owned Entity		Matt Ide (tel)	Dan Murphy
Vermont Electric Cooperative	Publicly Owned Entity	Craig Kiemy (tel)		
Vermont Energy Investment Corporation	AR-LR			Chelsea Mattioda
Vermont Public Power Supply Authority	Publicly Owned Entity			Brian Forshaw (tel)
Versant Power	Transmission	Dave Norman (tel)		
Village of Hyde Park (VT) Electric Department	Publicly Owned Entity	Dave Cavanaugh		
Vitol Inc.	Supplier	Seth Cochran		
Wakefield Municipal Gas & Light Department	Publicly Owned Entity		Matt Ide (tel)	Dan Murphy
Walden Renewables Development LLC	Generation			Abby Krich
Wallingford DPU Electric Division	Publicly Owned Entity		Dave Cavanaugh	
Wellesley Municipal Light Plant	Publicly Owned Entity		Dave Cavanaugh	
West Boylston Municipal Lighting Plant	Publicly Owned Entity		Matt Ide (tel)	Dan Murphy
Westfield Gas & Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Wheelabrator North Andover Inc.	AR-RG		Bill Fowler	
ZTECH, LLC	End User			Bill Short (tel)

## CONSENT AGENDA

### **Markets Committee (MC)**

From the previously-circulated notice of actions of the MC's **October 16, 2024 meeting**, dated October 17, 2024.<sup>1</sup>

#### **1. Revisions to Manuals M-11 and M-28 (Day-Ahead Ancillary Services Initiative (DASI)-Related Revisions)**

Support proposed DASI-related revisions to Manuals M-11 (Market Operations) and M-28 (Market Rule 1 Accounting), as recommended by the MC at its October 16, 2024 meeting, together with such further non-material changes as may be approved by the MC Chair and Vice-Chair.

The motion to recommend Participants Committee support was approved unanimously, with one abstention in the End User Sector.

### **Transmission Committee (TC)**

From the previously-circulated notice of actions of the TC's **October 24, 2024 meeting**, dated October 24, 2024.<sup>2</sup>

#### **2. Revisions to OATT Attachment C (Order 881-Conforming Revisions)**

Support modifications to Attachment C (Available Transfer Capability Methodology) of the Open Access Transmission Tariff (OATT) in response to the requirements of *Order 881*, as recommended by the TC at its October 24, 2024 meeting, together with such further non-material changes as may be approved by the TC Chair and Vice-Chair.

The motion to recommend Participants Committee support was approved unanimously, with one abstention in the End User Sector.

### **Reliability Committee (RC)**

From the previously-circulated notice of actions of the RC's **October 22, 2024 meeting**, dated October 22, 2024.<sup>3</sup>

#### **3. Revisions to OP-5 (Fish Passage, Rafting Conditions, Water Release Outage Requests; Clarifying, Grammatical Edits)**

Support the proposed revisions to ISO New England Operating Procedure No. 5 (Resource Maintenance & Outage Scheduling) (OP-5),<sup>4</sup> as recommended by the RC at its October 22, 2024 meeting, together with such further non-material changes as may be approved by the RC Chair and Vice-Chair.

The motion to recommend Participants Committee support was approved unanimously, with one abstention in the End User Sector.

---

<sup>1</sup> MC Notices of Actions are posted on the ISO-NE website at: <https://www.iso-ne.com/committees/markets/markets-committee/?document-type=Committee%20Actions>.

<sup>2</sup> TC Notices of Actions are posted on the ISO-NE website at: <https://www.iso-ne.com/committees/transmission/transmission-committee/?document-type=Committee%20Actions>.

<sup>3</sup> RC Notices of Actions are posted on the ISO-NE website at: <https://www.iso-ne.com/committees/reliability/reliability-committee/?document-type=Committee%20Actions>.

<sup>4</sup> The OP-5 Revisions (i) add language for outage requests required to comply with licensing and/or environmental permitting restrictions related to fish passage, rafting conditions, and water release, and (ii) make additional clarifying and grammatical edits.

**4. HQICC Values for the 2025-26 3rd ARA, 2026-27 2nd ARA, and 2027-28 1st ARA**

Support the following Hydro-Québec Interconnection Capability Credit (HQICC) values for the Third Annual Reconfiguration Auction (ARA) for the 2025-26 Capacity Commitment Period (CCP), Second ARA for the 2026-27 CCP and First ARA for the 2027-28 CCP, as recommended by the RC at its October 22, 2024 meeting, with such further non-material changes as the Chair and Vice-Chair of the RC may approve:

Month	2025-2026 HQICC Values (MW)	2026-2027 HQICC Values (MW)	2027-2028 HQICC Values (MW)
June	926	1,001	1,041
July	926	1,001	1,041
August	926	1,001	1,041
September	926	1,001	1,041
October	926	1,001	1,041
November	926	1,001	1,041
December	926	1,001	1,041
January	926	1,001	1,041
February	926	1,001	1,041
March	926	1,001	1,041
April	926	1,001	1,041
May	926	1,001	1,041

The motion to recommend Participants Committee support was approved, with one opposition in the Supplier Sector and 13 abstentions (3 – Generation Sector; 7 – Supplier Sector; 2 – AR Sector; 1 End User Sector) noted.

[continued on next page]

Nov 7, 2024 NPC Consent Agenda (cont.)

5. ICR and Related Values for the 2025-26 3rd ARA, 2026-27 2nd ARA and 2027-28 1st ARA

*3rd ARA for the 2025-26 CCP*

Support, for the 3rd ARA for the 2025-26 CCP, the following New England Installed Capacity Requirement (ICR), Net ICR, Southeast New England (SENE) Local Sourcing Requirement (LSR), Maine (ME) Maximum Capacity Limit (MCL), and Northern New England (NNE) MCL values:

	2025-2026 ARA 3 ICR values (MW)
Installed Capacity Requirement	31,226
Net Installed Capacity Requirement	30,300
Southeast New England Local Sourcing Req.	8,420
Maine Maximum Capacity Limit	4,120
Northern New England Maximum Capacity Limit	8,670

and the following Marginal Reliability Impact (MRI) Capacity Demand Curves -- System-Wide, SENE Import-Constrained Capacity Zone, and the NNE Export-Constrained Capacity Zone:

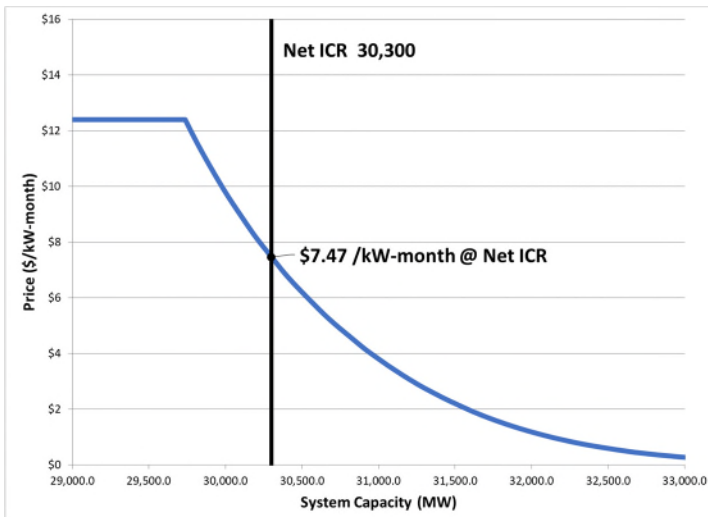


Figure 1 2025-26 CCP ARA3 System-Wide MRI Capacity Demand Curve

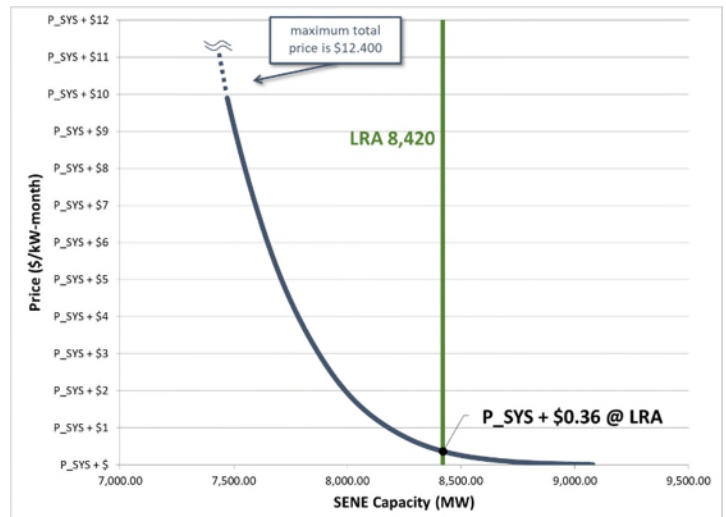


Figure 2 2025-26 CCP ARA3 SENE Import-Constrained MRI Capacity Demand Curve

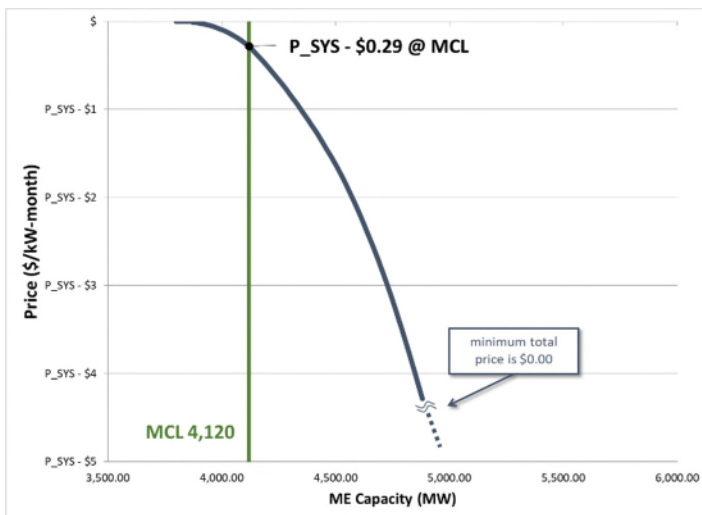


Figure 3 2025-26 CCP ARA3 ME Export-Constrained MRI Capacity Demand Curve

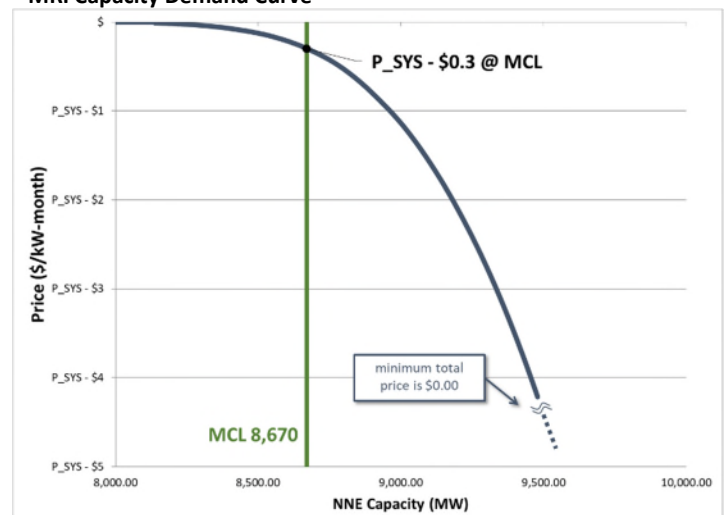


Figure 4 2025-26 CCP ARA3 NNE Export-Constrained MRI Capacity Demand Curve

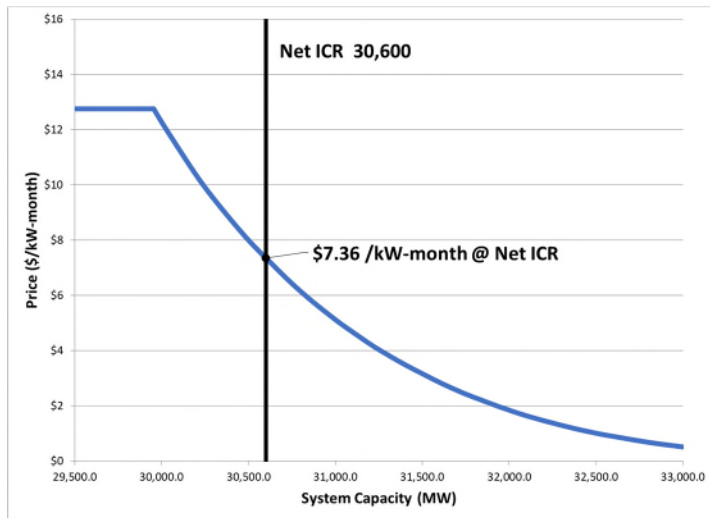
Nov 7, 2024 NPC Consent Agenda (cont.)

**2nd ARA for the 2026-27 CCP**

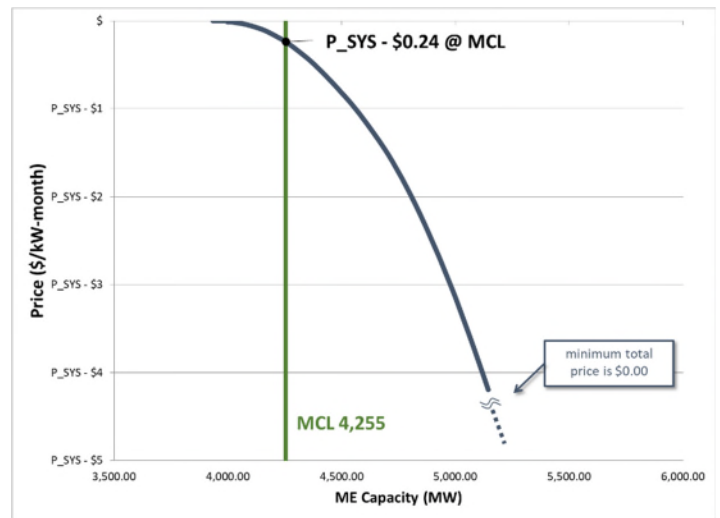
and support, for the 2nd ARA for the 2026-27 CCP, the following New England ICR, Net ICR, Maine MCL, and NNE MCL values:

	2026-2027 ARA 2 ICR values (MW)
Installed Capacity Requirement	31,601
Net Installed Capacity Requirement	30,600
Maine Maximum Capacity Limit	4,255
Northern New England Maximum Capacity Limit	8,800

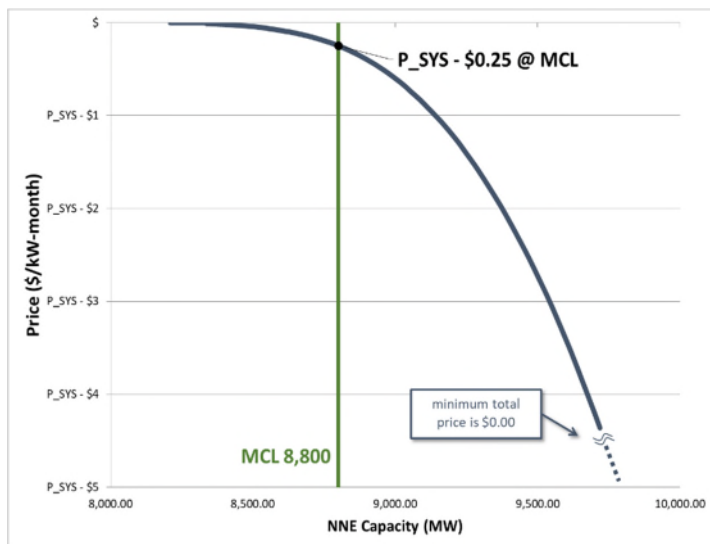
and the following MRI Capacity Demand Curves -- System-Wide, Maine Export-Constrained, and the NNE Export-Constrained Capacity Zone:



**Figure 5 2026-27 CCP ARA2 System-Wide MRI Capacity Demand Curve**



**Figure 6 2026-27 CCP ARA2 Maine Export-Constrained MRI Capacity Demand Curve**



**Figure 7 2026-27 CCP ARA2 NNE Export-Constrained MRI Capacity Demand Curve**

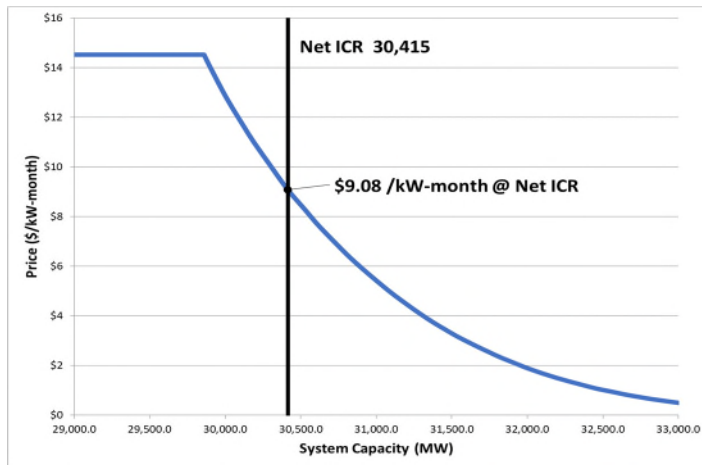
Nov 7, 2024 NPC Consent Agenda (cont.)

**1st ARA for the 2027-28 CCP**

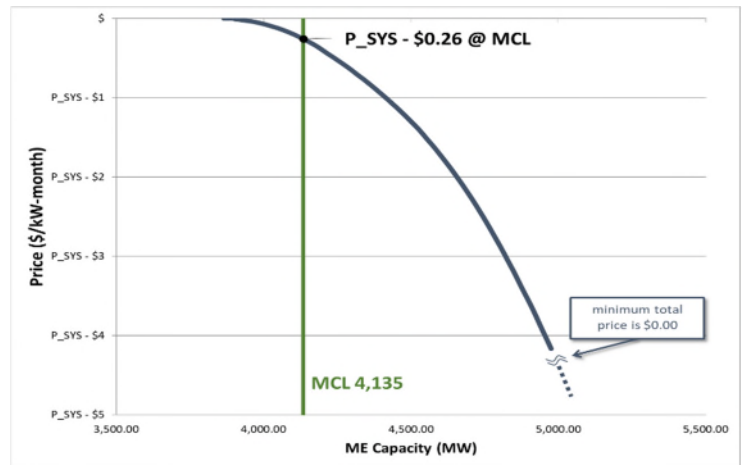
and support, for the 1st ARA for the 2027-28 CCP, the following New England ICR, Net ICR, Maine MCL, and NNE MCL values:

	<b>2027-2028 ARA 1 ICR values (MW)</b>
Installed Capacity Requirement	31,456
Net Installed Capacity Requirement	30,415
Maine Maximum Capacity Limit	4,135
Northern New England Maximum Capacity Limit	8,645

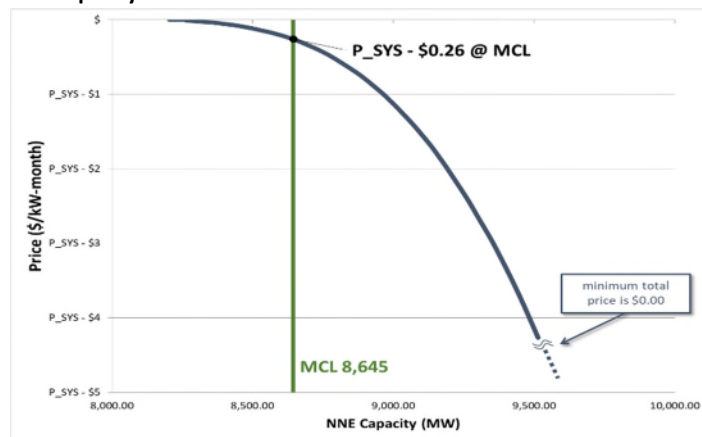
and the following MRI Capacity Demand Curves -- System-Wide, Maine Export-Constrained Capacity Zone, and the NNE Export-Constrained Capacity Zone:



**Figure 8 2027-28 CCP ARA1 System-Wide MRI Capacity Demand Curve**



**Figure 9 2027-28 CCP ARA1 Maine Export-Constrained MRI Capacity Demand Curve**



**Figure 10 2027-28 CCP ARA1 NNE Export-Constrained MRI Capacity Demand Curve**

each as recommended by the RC at its October 22, 2024 meeting, with such further non-material changes as the Chair and Vice-Chair of the RC may approve.

The motion to recommend Participants Committee support was approved, with one opposition in the Supplier Sector and 13 abstentions (3 – Generation Sector; 7 – Supplier Sector; 2 – AR Sector; 1 End User Sector) noted.