

FINAL

Pursuant to notice duly given, a meeting of the NEPOOL Participants Committee was held beginning at 10:00 a.m. on Thursday, May 1, 2025, at the Renaissance Boston Seaport District in Boston, MA. 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/webex.

Ms. Sarah Bresolin, Chair, presided, and Mr. Sebastian Lombardi, Secretary, recorded. Ms. Bresolin welcomed the members, alternates, State officials, and guests who were present. She then informed the Committee that, at the request of Plainfield Renewable Energy, consideration of its GIS-related waiver request would be deferred to a subsequent meeting.

APPROVAL OF APRIL 3, 2025 MEETING MINUTES

Ms. Bresolin referred the Committee to the preliminary minutes of the April 3, 2025 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.

CONSENT AGENDA

Ms. Bresolin then referred the Committee to the Consent Agenda that was circulated and posted in advance of the meeting. Following motion duly made and seconded, the Consent Agenda was unanimously approved.

ISO CEO REPORT

In the absence of the ISO Chief Executive Officer, and in light of the fact that there had not been any ISO Board or ISO Board Committee meetings since the April 3 Participants Committee meeting, no CEO report was presented.

ISO CO REPORT

Dr. Vamsi Chadalavada, ISO Chief Operating Officer (COO), began by referring the Committee to his May operations report, which had been circulated and posted in advance of the meeting. Dr. Chadalavada noted that the data in the report was through April 23rd, unless otherwise noted. The May report highlighted: (i) that the Peak Hour for April, with 15,309 MW of Revenue Quality Metered (RQM) Data (including settlement-only generation), occurred on April 8, 2025 during the hour ending 8:00 p.m.; (ii) April averages for Day-Ahead Hub LMP (\$43.62/MWh), Real-Time Hub LMP (\$41.86/MWh), and natural gas prices (\$3.40/MMBtu); (iii) Energy Market value for April 2025 was \$331 million, up from \$239 million in April 2024 and down from the updated March Energy Market value of \$523 million; (iv) Ancillary Services Markets value (\$6.6 million) was down from April 2024 (\$7.3 million); (v) average Day-Ahead cleared physical energy during the peak hours as a percentage of forecasted load was 99.1% during April (up from 97.2% reported for March 2025); (vi) Daily Net Commitment Period Compensation (NCPC) payments for April totaled \$2 million (representing just 0.6% of the monthly Energy Market value), comprised of (a) \$1.9 million in First Contingency payments (including \$419,000 in Dispatch Lost Opportunity Costs, \$156,000 in Rapid Response Pricing Opportunity Costs, and \$107,000 paid to resources at external locations), (b) \$1,000 in Second Contingency payments, and (c) \$129,000 in distribution payments; and (vii) a Forward Capacity Market (FCM) value of \$119 million.

Turning to transmission outages, Dr. Chadalavada noted an outage planned for Line 392 (Coopers Mill to Maine Yankee), from April 14, 2025 to May 12, 2025, which was principally related to construction of the New England Clean Energy Connect (NECEC). He said that outage would reduce by 775 MW the transfer capability from New Brunswick to New England and Orrington South by 625 MW. There was also the potential for a month-long outage on Line 398 (Cricket Valley to Long Mountain), related to relay work, scheduled to begin May 6, 2025. Last, he noted an outage on Line 3038 (Buxton to Surowiec South), which was scheduled to be out of service until June 23, 2025. He noted that the Line 3038 would not have any impact on internal interfaces as it would only affect flows going south to north and not north to south.

Dr. Chadalavada then addressed Day-Ahead Ancillary Services (DAAS) market results. He said that daily total Day-Ahead Energy and Ancillary Services Market costs averaged \$15 million. Results also included: (i) average daily Gross (pre-closeout) DAAS Credits of \$384,000, down from \$466,000 in March; (ii) net (post-closeouts) DAAS Credits per MWh Cleared: \$229,000; and (iii) \$913,000 in Forecast Energy Requirements (FER) credits, which was approximately 6.1% of the total of Day-Ahead Energy and DAAS market value. In addition, the Energy Gap against which the ISO was clearing the energy imbalance reserves was approximately 101 MWh, with an average hourly cleared FER price of \$2.97/MWh.

In response to questions on the DAAS data, in particular on FER prices and Energy Imbalance Reserves (EIR) numbers, Dr. Chadalavada noted that the Internal Market Monitor (IMM) would address this topic in more detail at the June Markets Committee meeting. He cautioned members against drawing definitive conclusions too quickly given the availability of just two months' data, though with that caution, he noted the emergence of certain trends that were being more fully explored, and potential explanations for those trends.

Certain members expressed concerns regarding FER and its associated costs. They suggested that FER be monitored to establish whether adjustments were warranted to offset costs. Another member suggested that unobligated offers also needed monitoring. Dr. Chadalavada noted that the report showed offered MW converging between 12,500 – 15,000 GW, which suggested a more constrained actual offer stack.

Other members sought a better understanding of the relationship between Day-Ahead Cleared Physical Demand, Day-Ahead Cleared Load Obligations, ISO forecasts, and actual Real-Time Loads. They felt better explanations and charts of what the basic drivers were, and the changes between the supply and demand relationships relative to the FER charges on a daily and hourly basis could be helpful. Dr. Chadalavada agreed and mentioned that the Internal Market Monitor and Mr. Matthew White, ISO Chief Economist and VP of Market Development and Settlements would be reporting on these topics at future meetings and that additional information would be forthcoming, which several members voiced their appreciation in hearing.

Dr. Chadalavada replied to a member's question that the ISO did conduct an impact assessment on DAAS pricing spanning 2019 through 2021. He explained that as the program was going through the design process, data from those three years were used to develop expectations but that changes on the supply side and on the system are a reflection of what is different currently versus when the impact assessment was done. Dr. Chadalavada informed the Committee that he would follow up at a later date with additional data/information on this issue.

Several members showed their support for the ISO's work on DAAS and thanked Dr. Chadalavada and his the team for their continued reporting efforts. They also encouraged DAAS updates to be more frequent than quarterly or annually. A member added that including the Revenue Quality Metering Load on the report was extremely informative and requested that the Light Load number also be added to the monthly report.

In response to a suggestion to explore making the Forecast Energy Requirement price a “hedgeable” instrument, Dr. Chadalavada noted the suggestion and said he would follow up internally with the ISO team before circling back. On a separate topic, a member asked if the Pay-for-Performance FAP changes “sandbox” had been made available to Market participants yet and Dr. Chadalavada was able to verify that it was available and open.

CHANGES TO THE AVERAGE BALANCING RATIO (ABR) AND CAPACITY WEIGHTED AVERAGE PERFORMANCE (CWAP) DEFINITIONS

At the request of Mr. Tom Kaslow, the Chair of the Budget & Finance Subcommittee (B&F), Mr. Rosendo Garza, NEPOOL Counsel, summarized the B&F process preceding the ISO’s proposal to update and clarify the Financial Assurance Policy definitions of Average Balancing Ratio (ABP) and Capacity Weighted Average Performance (CWAP), which are used in the determination of FCM Delivery Financial Assurance. Mr. Garza explained that the ISO’s proposed changes removed redundant language and inserted a clarifying clause. He also noted that, although the B&F considered this proposal only once at its April 15, 2025 meeting, the Subcommittee members present agreed that the ISO’s proposal was ready for Participants Committee action.

The following motion was then duly made, seconded and approved unanimously:

RESOLVED, that the Participants Committee supports the revisions to the ISO New England Financial Assurance Policy as reflected in the materials circulated to this Committee in advance of this meeting, together with such non-substantive changes as may be approved by the Chair of the Budget & Finance Subcommittee.

***ORDER 2023* – SECTION 205 RELATED REVISIONS**

Mr. Nick Gangi, Transmission Committee (TC) Chair, summarized the stakeholder process for a set of proposed *Order 2023* – Section 205 Related Revisions. He noted that the

FERC had issued an order on New England's *Order 2023* Compliance Proposal on April 4, 2025. The Order accepted all dates proposed in the Compliance Proposal including the August 12, 2024 effective date. In order to perform a Transitional Capacity Network Resource ("CNR") Group Study with the 2025 interim reconfiguration auction ("RA") qualification process, and to start other Transitional Studies in the Fall, the ISO has proposed to file narrowly targeted Tariff changes under Section 205 of the Federal Power Act to shift dates associated with the Transitional CNR Group Study and Transitional Cluster Study in 2024 – 2025. ISO indicated that it would request the effective date as the day after the filing. As a result of the expedited stakeholder process required to implement the Transitional CNR Group Study, the TC and Markets Committee ("MC") discussed and voted on the ISO's proposal at one joint TC/MC meeting, held on April 17, 2025. The TC considered revisions through Sections 48, and Schedules 22, 23, and 25 of Section II of the Tariff while the MC considered revisions through Section 3.13 of the Tariff. Before the TC main motion could be voted, an amendment was offered by RENEW Northeast, to shift the late-stage System Impact Study deadline to August 29, 2025 (Amendment). That Amendment passed with 83.3% in favor. The amended main motion was then voted and passed with unanimous support. The ISO's unamended proposal was also voted and passed with only two votes registered in opposition. Separately, the MC unanimously supported minor revisions to Tariff Section 3.13.

Following the April 17 joint TC/MC meeting, the ISO considered the feedback provided and issued a memorandum stating its concerns associated with continuing SISs through August. The ISO's memo noted at that time that the ISO would include the RENEW Amendment in its filing if approved by NEPOOL. However, at its April 30, 2025 meeting, the Participating Transmission Owners Administrative Committee (PTO-AC) unanimously supported the ISO's unamended proposal but did not support the RENEW Amendment. Because the Participating

Transmission Owners share, pursuant to the Transmission Operating Agreement (TOA), certain filing rights with the ISO over portions of the Tariff (including Schedule 22), the PTO-AC's position on the Amendment impacts the ISO's ability to include in a joint Section 205 filing any changes not supported by the PTO-AC.

Ms. Bresolin then requested Mr. Al McBride, ISO-NE VP of System Planning, to comment and answer any questions the Committee might have. Mr. McBride stated that with respect to the RENEW Amendment, the ISO's stance had changed since its earlier memorandum due to the shared filing rights with the PTO-AC and the fact that the PTOs do not support including the Amendment with the filing. Thus, he summarized that the ISO would proceed with its unamended proposal (and without the RENEW Amendment incorporated), and planned to file such proposal with the FERC subsequent to this meeting.

Mr. McBride then turned to clarifying questions. Regarding risks to implementing the compliance filing for *Order 2023* by moving forward with late-stage projects, introducing more interconnection studies in the system would delay ongoing ASO studies. Mr. McBride added that with respect to the RENEW Amendment, there are 10 projects that are in the system impact study phase which is approximately 270 days and that the 10 interconnection customers were part of the original initial filing in May 2024. Mr. McBride further indicated that after ISO's review and based on their experience, it would be unlikely that ongoing studies would finish within the timeframe that is expected. That being said, there are over 12,000 MW of projects that have completed system impact studies which could be ready to move forward to commercial operation and contribute to the regional and capacity transition. He also noted that there would be overlap within the resources that would be working on the SIS studies and ISO personnel resources preparing for *Order 2023* transition.

Responding to a question, Mr. McBride confirmed that the ISO planned to file the next day (May 2) and would be requesting a next-day effective date when they file to permit the ISO to implement the transitional CNR group study.

Several members expressed their frustration and disappointment with the accelerated process and having to vote without having a more advanced notice of the change in circumstances. Others encouraged better real-time communication and increased transparency with respect to future PTO-AC deliberations impacting Tariff proposals before NEPOOL.

Addressing a question posed by a member regarding what the result would be if NEPOOL supported both the amended proposal (with RENEW Amendment included) and the ISO's unamended proposal, Mr. Lombardi explained that consistent with past practice, NEPOOL would likely support both proposals as just and reasonable improvements to the status quo, with any potential of a preference being expressed dependent on the specific vote outcome(s). Mr. Lombardi further clarified that if the Committee affirmatively supports the unamended ISO proposal then he could not see how NEPOOL could protest that proposal in litigation before the FERC.

The motion was then duly made and seconded:

RESOLVED, that the Participants Committee supports the Section II Revisions, as recommended by the Transmission Committee (including the RENEW Amendment), 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.

Further discussion then ensued. Some members expressed sympathy for the difficult situation given implementation timing constraints, remarking that if the unamended proposal is approved by the Committee and filed with FERC, there would at least be some certainty with respect to transitional CNR group study. A representative speaking on behalf of RENEW

Northeast addressed some of the concerns members had regarding the RENEW Amendment. She stated that while she understands expressed concerns about the risks, the late-stage system impact study projects have all signed SIS agreements which lay out the obligation of that customer to pay the costs incurred by ISO and the participating transmission owner and that these SIS agreements are not changed by FERC's April 4, 2025 Order. The RENEW representative further explained that the RENEW Amendment was consistent with ISO's underlying *Order 2023* proposal which laid out a transition plan (and which NEPOOL supported). That transition plan said ISO would identify ongoing FERC SIS that they projected could be completed by August 30, 2024 and would continue working on those FERC-jurisdictional studies. She pointed out that if developers who were in late-stage studies were forced to start over that they might protest the filing which if there was a protest, it would put anyone with a project in the queue at risk. RENEW's intention, along with other members with the same view, was to vote in favor of both proposals so that the transition to *Order 2023* process goes smoothly.

The motion to support the TC-recommended proposal (with the RENEW Amendment) was then voted and failed to pass, with oppositions noted by: Avangrid, Eversource, National Grid, RI Energy, Versant, Block Island, Braintree, Chester, Clear River, Danvers Elec, Georgetown Municipal, Groveland Electric, Hingham Municipal, Hudson Light & Power, Littleton (MA) Electric, MBTA, Merrimac, Middleborough, Middleton, North Attleborough Electric, Norwood Municipal, Pascoag Utility, Reading Municipal, Stowe (VT) Electric, Taunton Municipal, Village of Hyde Park, Wallingford, Wellesley Municipal, Westfield Gas & Electric, Garland Manufacturing, Hammond Lumber, Shipyard Brewing, Elektrisola, St. Anselm, Z-TECH, Bath Iron Works, Moore Co., Nylon Corp., and High Liner Foods, and abstentions noted by Nautilus, NextEra, VELCO, BP Energy, Cross-Sound, DTE, Galt Power, Mercuria,

Castleton, Constellation, Emera, LIPA, Shell Energy, Vistra, Hydro-Quebec, Ashburnham Municipal, Boylston Municipal, Chicopee Municipal, Groton Electric, Holden Municipal, Holyoke Gas & Electric, Hull Municipal, Ipswich Municipal, Ipswich Municipal, Mansfield Municipal, Marblehead Municipal, Paxton Municipal, Peabody Municipal, Princeton Municipal, Russell Municipal, Shrewsbury's Electric, South Hadley Electric, Sterling Municipal, Templeton Municipal, Wakefield Municipal, West Boylston Municipal, MA Municipal, NH Co-Op, VT Electric Co-Op, Conn. Municipal, MDC, Engie, CT OCC, ME Public Advocacy, MA AGO, MA Dept. Capital Management, and RI DPUC.

Without further discussion, the following separate motion to support the MC-Recommended Section II Revisions was then duly made, seconded, and approved unanimously, with abstentions noted by CPV Towantic, Marble River, Shell Energy, and Vistra:

RESOLVED, that the Participants Committee supports the ***MC-Recommended Section III Revisions***, 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 Markets Committee.

Finally, the following motion to support the ISO's unamended revisions to Sections II and III of the Tariff was duly made, seconded, and approved unanimously with abstentions noted by CPV Towantic and Shell Energy:

RESOLVED, that the Participants Committee supports the ***ISO-Proposed Revisions to Sections II and III***, 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.

LITIGATION REPORT

Mr. Lombardi referred the Committee to the April 30, 2025 Litigation Report that had been circulated and posted before the meeting. He highlighted that, in addition to the usual

reporting, a new section had been added with summaries of recent Presidential Executive Orders related to energy matters and/or that directly implicate the FERC and its regulations. He briefly identified the four Executive Orders summarized in the April 30 Report. Mr. Lombardi encouraged those with questions on any of those Orders, or on any matter in the Litigation report, to reach out to NEPOOL Counsel.

COMMITTEE REPORTS

Markets Committee (MC). Mr. Ben Griffiths, MC Vice-Chair, reported that the next MC meeting would be held for three full days, May 6-8, 2025, at the DoubleTree Hotel in Milford, MA. The May MC meeting would include continued discussion on a number of Capacity Auction Reforms (CAR)-related project topics and tie benefits. He highlighted a presentation scheduled for Tuesday afternoon by a guest speaker, Mr. Mike DeSocio, formerly of the New York ISO (NYISO), who would provide information regarding NYISO's capacity market design and experience, to be followed by a social gathering of MC members.

Reliability Committee (RC). Mr. Bob Stein, RC Vice-Chair, reported that the next RC meeting would be a virtual meeting on May 13, 2025.

Transmission Committee. Mr. Dave Burnham, TC Vice-Chair, reported that the next TC meeting would be held on May 22, 2025, at the DoubleTree Hotel in Westborough, MA. The main item on the agenda would be a vote on the further changes required in response to the FERC's April 4 order on the region's *Order 2023* compliance filing.

Budget & Finance Subcommittee. Mr. Tom Kaslow, B&F Subcommittee Chair, reported that the next B&F meeting would be held virtually on May 9, 2025. He highlighted plans for continued discussion on changes to the Financial Assurance Policy's form of letter of

credit. The Subcommittee was likely to be asked to consider amendments to the ISO's proposal and he encouraged those interested to attend.

Membership Subcommittee. Mr. Brad Swalwell, Membership Subcommittee Chair, reported that the next Membership Subcommittee meeting would be held by Zoom on May 12, 2025 and encouraged all those interested to participate and to reach out to him or NEPOOL Counsel for the Zoom information.

ADMINISTRATIVE MATTERS

Mr. George Twigg, NECPUC Executive Director, reminded the Committee that NECPUC's 2025 Annual Symposium would be held May 18-20, 2025 in Mystic, CT. The Symposium would include a working lunch meeting of the Retail On-Demand Response Working Group and a presentation on retail demand response and access to wholesale markets by the technical assistance partners from the Lawrence Berkeley National Laboratory.

Mr. Lombardi reminded those interested and who had not already done so to register through the NEPOOL website and secure accommodations for the June 24-26, 2025 Participants Committee Summer Meeting to be held at The Wequassett in Harwich, Massachusetts.

Ms. Bresolin noted that, because the ISO Board of Directors did not meet in April, there had not yet been a vote on the slate of Board candidates endorsed by the Participants Committee, but that vote was expected to be taken in May, with the Committee apprised of the outcome of that vote promptly thereafter.

There being no other business, the meeting adjourned at 12:44 p.m.

Respectfully submitted,

Sebastian Lombardi, Secretary

**PARTICIPANTS COMMITTEE MEMBERS AND ALTERNATES
PARTICIPATING IN THE MAY 1, 2025 MEETING**

PARTICIPANT NAME	SECTOR/GROUP	MEMBER NAME	ALTERNATE NAME	PROXY
Acadia Center	End User	Joe LaRusso (tel)		
Advanced Energy United	Assoc. Non-Voting		Alex Lawton	
AR Renewable Gen. (RG) Large Group Seat	AR-RG		Aidan Foley	
Ashburnham Municipal Light Plant	Publicly Owned Entity			Brian Forshaw (tel)
AVANGRID (CMP/UI)	Transmission	Alan Trotta	Jason Rauch	
Bath Iron Works	End User			Bill Short
Belmont Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
Block Island Utility District	Publicly Owned Entity	Dave Cavanaugh		
Boylston Municipal Light Department	Publicly Owned Entity			Brian Forshaw (tel)
BP Energy Company (BP)	Supplier			José Rotger
Braintree Electric Light Department	Publicly Owned Entity		Dave Cavanaugh	
Brookfield Energy Trading and Marketing LLC	Supplier	Aleks Mitreski		Abby Krich (item 6)
Chester Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
Chicopee Municipal Lighting Plant	Publicly Owned Entity			Brian Forshaw (tel)
CLEAResult Consulting, Inc.	AR-DG			
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	End User	Phelps Turner (tel)		
Constellation Energy Generation (Constellation)	Supplier	Gretchen Fuhr	Bill Fowler (tel)	
CPV Towantic, LLC (CPV)	Generation	Joel Gordon		
Cross-Sound Cable Company (CSC)	Supplier		José Rotger	
Danvers Electric Division	Publicly Owned Entity		Dave Cavanaugh	
DTE Energy Trading, Inc. (DTE)	Supplier			José Rotger
Durgin and Crowell Lumber Co.	End User			Bill Short
Earthjustice	End User		Ada Statler (tel)	
ECP Companies Calpine Energy Services, LP New Leaf Energy	Generation	Andy Gillespie (tel)		Bill Fowler (tel)
Elektrisola, Inc.	End User			Bill Short
Emera Energy Services	Supplier			Bill Fowler (tel)
ENGIE Energy Marketing NA, Inc.	AR-RG	Sarah Bresolin		
Eversource Energy	Transmission	Vandan Divatia	Dave Burnham	
Environmental Defense Fund	End User			Phelps Turner (tel)
First Point Power, LLC	Supplier	Peter Schieffelin (tel)	Bryan Amaral (tel)	
FirstLight Power Management, LLC	Generation	Tom Kaslow (tel)		
Gabel Associates, Inc.	Supplier	Sarah Yasutake (tel)		
Galt Power, Inc.	Supplier	José Rotger	Jeff Iafrati (tel)	
Garland Manufacturing Company	End User			Bill Short
Generation Bridge Companies	Generation			Bill Fowler (tel)
Generation Group Member	Generation		Abby Krich	
Georgetown Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
Groton Electric Light Department	Publicly Owned Entity			Brian Forshaw (tel)
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
Harvard Dedicated Energy Limited (Harvard)	End User			Stefan Koester;
High Liner Foods (USA) Inc.	End User		Bill Short	
Hingham Municipal Lighting Plant	Publicly Owned Entity		Dave Cavanaugh	
Holden Municipal Light Department	Publicly Owned Entity			Brian Forshaw (tel)
Holyoke Gas & Electric Department	Publicly Owned Entity			Brian Forshaw (tel)
Hudson Light & Power Department	Publicly Owned Entity			Dave Cavanaugh

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PARTICIPATING IN THE MAY 1, 2025 MEETING**

PARTICIPANT NAME	SECTOR/GROUP	MEMBER NAME	ALTERNATE NAME	PROXY
Hull Municipal Lighting Plant	Publicly Owned Entity			Brian Forshaw (tel)
Icetec Energy Services, Inc.	AR-LR	Doug Hurley		
Ipswich Municipal Light Department	Publicly Owned Entity			Brian Forshaw (tel)
Jericho Power LLC (Jericho)	AR-RG	Ben Griffiths	Nancy Chafetz (tel)	
Littleton (MA) Electric Light and Water Department	Publicly Owned Entity		Dave Cavanaugh	
Littleton (NH) Water & Light Department	Publicly Owned Entity		Craig Kieny (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		Stefan Koester
Mansfield Municipal Electric Department	Publicly Owned Entity			Brian Forshaw (tel)
Marble River	Supplier		John Brodbeck (tel)	
Marblehead Municipal Light Department	Publicly Owned Entity			Brian Forshaw (tel)
Mass. Attorney General's Office (MA AG)	End User	Jackie Bihle	Kelly Caiazzo	Jamie Donovan
Mass. Bay Transportation Authority	Publicly Owned Entity		Dave Cavanaugh	
Mass. Climate Action Network (MCAN)	End User			Abby Krich
Mass. Dept. Capital Asset Management	End User		Paul Lopes (tel)	Nancy Chafetz (tel)
Mass. Municipal Wholesale Electric Company	Publicly Owned Entity			Brian Forshaw (tel)
MDC – The (CT) Metropolitan District	Publicly Owned Entity		Dave Cavanaugh	
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
Natural Resources Defense Council	End User	Claire Lang-Ree		
Nautilus Power, LLC	Generation		Bill Fowler (tel)	
New England Power (d/b/a National Grid)	Transmission	Tim Brennan (tel)	Tim Martin	
New England Power Gens. Assoc. (NEPGA)	Assoc. Non-Voting			Molly Connors
New Hampshire Electric Cooperative	Publicly Owned Entity			Brian Forshaw (tel)
New Hampshire Office of Consumer Advocate	End User	Matthew Fossum		Stefan Koester
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 Business Marketing	Supplier		Pete Fuller (tel)	
Nylon Corporation of America	End User			Bill Short
Pascoag Utility District	Publicly Owned Entity		Dave Cavanaugh	
Pawtucket Power Holding Company	Generation	Dan Allegretti		
Paxton Municipal Light Department	Publicly Owned Entity			Brian Forshaw (tel)
Peabody Municipal Light Department	Publicly Owned Entity			Brian Forshaw (tel)
PowerOptions	End User			Stefan Koester
Princeton Municipal Light Department	Publicly Owned Entity			Brian Forshaw (tel)
Reading Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
RENEW Northeast, Inc.	Assoc. Non-Voting	Francis Pullaro		
Rhode Island Division (DPUC)	End User	Linda George		
Rhode Island Energy (Narragansett Electric Co.)	Transmission	Brian Thomson	Robin Lafayette (tel)	
Rowley Municipal Lighting Plant	Publicly Owned Entity		Dave Cavanaugh	
Russell Municipal Light Dept.	Publicly Owned Entity			Brian Forshaw (tel)
Saint Anselm College	End User			Bill Short
Shell Energy North America (US) LP	Supplier	Jeff Dannels		
Shipyard Brewing LLC	End User			Bill Short
Shrewsbury Electric & Cable Operations	Publicly Owned Entity			Brian Forshaw (tel)
South Hadley Electric Light Department	Publicly Owned Entity			Brian Forshaw (tel)
Sterling Municipal Electric Light Department	Publicly Owned Entity			Brian Forshaw (tel)

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Stowe Electric Department	Publicly Owned Entity		Dave Cavanaugh	
SYSO Inc.	AR-DG	Doug Matheson (tel)		
Tangent Energy	AR-LR	Brad Swalwell (tel)		
Taunton Municipal Lighting Plant	Publicly Owned Entity		Dave Cavanaugh	
Templeton Municipal Lighting Plant	Publicly Owned Entity			Brian Forshaw (tel)
The Energy Consortium	End User		Mary Smith (tel)	
Union of Concerned Scientists	End User			Francis Pullaro (tel)
Vermont Electric Company	Transmission	Frank Ettori		
Vermont Electric Cooperative	Publicly Owned Entity	Craig Kieny (tel)		
Vermont Energy Investment Corporation	AR-LR		Stefan Koester	
Vermont Public Power Supply Authority	Publicly Owned Entity			Brian Forshaw (tel)
Versant Power	Transmission	Dave Norman		
Village of Hyde Park (VT) Electric Department	Publicly Owned Entity	Dave Cavanaugh		
Vistra (Dynegy Marketing and Trade, Inc.)	Supplier	Ryan McCarthy		
Wakefield Municipal Gas & Light Department	Publicly Owned Entity			Brian Forshaw (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			Brian Forshaw (tel)
Westfield Gas & Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Wheelabrator North Andover Inc.	AR-RG		Bill Fowler (tel)	
ZTECH, LLC	End User			Bill Short

MAY 1, 2025 PARTICIPANTS COMMITTEE MEETING
VOTE ON ORDER 2023-RELATED REVISIONS
TC-RECOMMENDED SECTION II REVISIONS (INCLUDING THE RENEW AMENDMENT)

TOTAL

Sector/Group	Vote
GENERATION	16.667
TRANSMISSION	0.000
SUPPLIER	16.667
ALTERNATIVE RESOURCES	16.667
PUBLICLY OWNED ENTITY	1.923
END USER	7.407
% IN FAVOR	59.331

GENERATION SECTOR

Participant Name	Vote
CPV Towantic, LLC	F
ECP Companies	F
Generation Bridge Companies	F
Generation Group Member	F
Granite Shore Power Companies	F
Nautilus Power, LLC	A
NextEra Energy Resources, LLC	A
Pawtucket Power Holding Co.	F
IN FAVOR (F)	6
OPPOSED (O)	0
TOTAL VOTES	6
ABSTENTIONS (A)	0

ALTERNATIVE RESOURCES SECTOR

Participant Name	Vote
Renewable Generation Sub-Sector	
ENGIE Energy Marketing NA, Inc.	A
H.Q. Energy Services (U.S.) Inc.	F
Jericho Power LLC	F
Wheelabrator/Macquarie	F
Large RG Group Member	F
Distributed Gen. Sub-Sector	
SYSO Inc.	F
Load Response Sub-Sector	
Icetec Energy Services, Inc.	F
Tangent Energy Solutions, Inc.	F
Vermont Energy Investment Corp.	F
IN FAVOR (F)	8
OPPOSED (O)	0
TOTAL VOTES	8
ABSTENTIONS (A)	1

TRANSMISSION SECTOR

Participant Name	Vote
Avangrid (CMP/UI)	O
Eversource Energy	O
National Grid	O
Rhode Island Energy	O
VELCO	A
Versant Power	O
IN FAVOR (F)	5
OPPOSED (O)	0
TOTAL VOTES	5
ABSTENTIONS (A)	1

SUPPLIER SECTOR

Participant Name	Vote
BP Energy Company	A
Brookfield Renewable Trading & Mktg	F
Constellation Energy Generation	A
Cross-Sound Cable Company	A
DTE Energy Trading, Inc.	A
Emera Energy Companies	A
Gabel Associates, Inc.	F
Galt Power, Inc.	A
LIPA	A
Maine Power, LLC	F
Marble River, LLC	F
Mercuria Energy America, Inc	A
NRG Business Marketing, LLC	F
Shell Energy North America (US) LP	A
Vistra (Dynegy Marketing and Trade, Inc.)	A
IN FAVOR (F)	5
OPPOSED (O)	0
TOTAL VOTES	5
ABSTENTIONS (A)	10

MAY 1, 2025 PARTICIPANTS COMMITTEE MEETING
VOTE ON *ORDER* 2023-RELATED REVISIONS
TC-RECOMMENDED SECTION II REVISIONS (INCLUDING THE RENEW AMENDMENT)

END USER SECTOR

Participant Name	Vote
Acadia Center	F
Bath Iron Works	O
Conn. Office of Consumer Counsel	A
Conservation Law Foundation	F
Earthjustice	F
Elektrisola, Inc.	O
Environmental Defense Fund	F
Garland Manufacturing Co.	O
Hammond Lumber Co.	O
Harvard Dedicated Energy Limited	F
High Liner Foods	O
Maine Public Advocate Office	A
Mass. Attorney General's Office	A
Mass. Climate Action Network	F
Mass. Dept. of Capital Asset Management	A
Moore Company	O
Natural Resources Defense Council	F
NH Office of Consumer Advocate	A
Nylon Corporation	O
PowerOptions, Inc.	F
Rhode Island Div. of Public Utilities Carriers	A
St. Anslem	O
Shipyards Brewing Co.	O
The Energy Consortium	F
Union of Concerned Scientists	F
Z-TECH, LLC	O
IN FAVOR (F)	8
OPPOSED (O)	10
TOTAL VOTES	18
ABSTENTIONS (A)	6

PUBLICLY OWNED ENTITY SECTOR

Participant Name	Vote
Ashburnham Municipal Light Plant	A
Belmont Municipal Light Dept.	F
Block Island Utility District	O
Boylston Municipal Light Dept.	A
Braintree Electric Light Dept.	O
Chester Municipal Light Dept.	O
Chicopee Municipal Lighting Plant	A
Concord Municipal Light Plant	F
Conn. Municipal Electric Energy Coop.	A
Danvers Electric Division	O
Georgetown Municipal Light Dept.	O
Groton Electric Light Dept.	A

PUBLICLY OWNED ENTITY SECTOR (cont.)

Participant Name	Vote
Groveland Electric Light Dept.	O
Hingham Municipal Lighting Plant	O
Holden Municipal Light Dept.	A
Holyoke Gas & Electric Dept.	A
Hudson Light and Power Dept.	O
Hull Municipal Lighting Plant	A
Ipswich Municipal Light Dept.	A
Littleton (MA) Electric Light Dept.	O
Littleton (NH) Water & Light Dept.	A
Mansfield Municipal Electric Dept.	A
Marblehead Municipal Light Dept.	A
Mass. Municipal Wholesale Electric Co.	A
Mass. Bay Transportation Authority	O
MDC – The (CT) Metropolitan District	A
Merrimack Municipal Light Dept.	O
Middleborough Gas and Elec. Dept.	O
Middleton Municipal Electric Dept.	O
New Hampshire Electric Cooperative	A
North Attleborough Electric Dept.	O
Norwood Municipal Light Dept.	O
Pascoag Utility District	O
Paxton Municipal Light Dept.	A
Peabody Municipal Light Plant	O
Princeton Municipal Light Dept.	A
Reading Municipal Light Dept.	A
Rowley Municipal Lighting Plant	F
Russell Municipal Light Dept.	A
Shrewsbury Electric & Cable Operations	A
South Hadley Electric Light Dept.	A
Sterling Municipal Electric Light Dept.	A
Stowe (VT) Electric Dept.	O
Taunton Municipal Lighting Plant	O
Templeton Municipal Lighting Plant	A
Vermont Electric Coop.	A
VT Public Power Supply Authority	A
Village of Hyde Park (VT) Electric Dept.	O
Wakefield Municipal Gas and Light Dept.	A
Wallingford (CT), Town of	O
Wellesley Municipal Light Plant	O
West Boylston Municipal Lighting Plant	A
Westfield Gas & Electric Light Dept.	O
IN FAVOR (F)	3
OPPOSED (O)	23
TOTAL VOTES	26
ABSTENTIONS (A)	27