

FINAL

Pursuant to notice duly given, a meeting of the NEPOOL Participants Committee was held beginning at 10:00 a.m. on Thursday, February 5, 2026, at the Colonnade Hotel, 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.

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

APPROVAL OF JANUARY 8, 2026 MEETING MINUTES

Ms. Bresolin referred the Committee to the preliminary minutes of the January 8, 2026 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

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, with an abstention by Mr. Lamson noted.

ISO CEO REMARKS

In his first prepared remarks to the Participants Committee as the ISO's President and Chief Executive Officer (CEO), Dr. Vamsi Chadalavada began by highlighting a few fundamental themes that would be initial points of emphasis for the ISO under his watch, including: (i) the ISO's role and mission to serve the New England region and its collective interests, (ii) facilitating balanced collaboration and consensus (particularly amongst and

between load, supply and public policy interests), and (iii) with the cooperation and support of stakeholders, increased ISO agility and efficiency in identifying durable solutions to the challenges presented and changes required. He committed the ISO to be increasingly mindful of opportunities to be more agile in identifying and pursuing solutions, taking the luxury of additional time only when and as necessary and appropriate.

Dr. Chadalavada continued by addressing more directly a few of the specific reforms to be pursued in 2026, including refinements to the Day-Ahead Ancillary Services (DAAS) Market, particularly the adjustments proposed by the Internal Market Monitor (IMM) the day before, improvements to the Pay-for-Performance (PFP) rate, and compliance obligations in response to the *NEPGA Complaint Order* and a related commitment to address an imbalance between charges imposed on imports and exports. With respect to DAAS, he said that the design had been very effective, resulting in significant performance improvements as demonstrated during the week leading up to the meeting. He also acknowledged, however, that the cost of the market had exceeded expectations, suggesting a pressing need for the region to identify and implement refinements to better balance outcomes. Consistent with his earlier comments on agility, he noted efforts underway to have solutions proposed in the near term and implemented by the start of Winter 2026/27. While generally aggressive schedule-wise, he believed the approach and timing was called for under the circumstances. He said details would be forthcoming.

Similarly, he hoped the ISO could identify improvements to the PFP rate, so as to achieve a better balance among impacted interests, without sacrificing the success seen in incenting high-level fleet performance, as demonstrated over the extreme cold weather days leading up to the meeting. He remarked that operations over that period had in fact been nothing short of extraordinary. He congratulated the many groups that comprise the ISO team for their 24/7 efforts, as well as the States and generation owners, for their remarkable behind-the-scenes

efforts that exceeded expectations. Noting the many, concurrent challenges, he emphasized the level and depth of cooperation that he had not seen before in his time with the ISO and commended all those involved for their resilience dealing with the churn and stress of the event, achieving a remarkable level of reliability in the face of higher loads and less margin. All-in-all, he claimed, a positive outcome and great story for New England.

Many members then echoed their appreciation for the responsiveness and performance shown by all levels of the ISO during the cold weather event. They reiterated how the ISO's transparency and willingness to work with Participants were critical to getting through the circumstances presented. Members also emphasized their appreciation for the ISO's expressed willingness to consider refinements to the DAAS market and PFP rate. A number identified a desire to better understand the additional reliability benefits attributed to DAAS implementation, particularly in view of the costs experienced. There was a general resolve expressed to work with the ISO and other stakeholders to efficiently and expeditiously identify appropriate adjustments in the areas identified, with the goal of achieving in each case a more finely tuned and widely accepted balance consistent with the intended DAAS design, all the while without losing ground or sacrificing progress on ongoing Capacity Auction Reforms (CAR).

Dr. Chadalavada concluded his remarks by specifically recognizing the leadership shown by Mr. Stephen George, ISO Vice President, System & Market Operation and Capital Projects, during the cold weather event. Although there had been an extraordinary ISO team effort, Dr. Chadalavada said that Mr. George's unflappable leadership, which inspired a high level of confidence throughout the ISO, deserved special recognition. He was pleased to have Mr. George in that role and thanked him for all he had done thus far.

There were no questions or comments on the summary of ISO Board and Board Committee meetings held since the January Participants Committee meeting, which had been circulated and posted with the materials for the meeting.

ISO SYSTEM & MARKET OPERATIONS REPORT

Monthly Operations Highlights

Mr. George began his first in-person report by referring the Committee to the February System & Market Operations Report (Report), which had been circulated and posted in advance of the meeting. Noting that January had overall been 2°F colder than normal and that data in the Report was through January 28, 2026, unless otherwise noted, he reviewed Report highlights, which included: (i) that the Peak Hour for January 2026, with 20,221 MW of Revenue Quality Metered (RQM) Data, occurred on January 25 during the hour ending at 2:00 p.m.; (ii) December averages for Day-Ahead Hub Locational Marginal Price (LMP) (\$165.45/MWh), Real-Time Hub LMP (\$142.78/MWh), and natural gas prices (\$22.71/MMBtu); (iii) Energy Market value for January 2026 was \$2.7 billion, up from \$1.6 billion in January 2025 and December 2025's Energy Market value of \$1.8 billion, making January 2026 the highest overall Energy Market value since Standard Market Design (SMD) was implemented; (iv) Ancillary Markets value (\$86.9 million) was up from January 2025 (\$6.6 million); (v) average Day-Ahead cleared physical energy during the peak hours as a percentage of forecasted load was 99.9% in January (the same percentage as reported for December 2025); (vi) Net Commitment Period Compensation (NCPC) payments for January totaled \$5.1 million (again 0.2% of monthly Energy Market value), almost entirely consisting of First Contingency payments, including \$1.2 million in Dispatch Lost Opportunity Costs (DLOC), \$522,000 in Rapid Response Pricing (RRP) Opportunity Costs, and \$17,000 in Generator Performance Auditing (GPA), with \$112,000 paid

to resources at external locations down \$505,000 from December; and (vii) a Forward Capacity Market (FCM) market value of \$88.9 million.

Expanding on the impacts of the extreme cold weather at the end of the month, at times up to 14°F colder than normal, Mr. George reported that January Energy Market value exceeded the previous post-SMD record of \$2.2 billion set in January 2014, with the highest Day-Ahead natural gas price (MA average) of \$122/MMBtu far exceeding the \$82/MMBtu average (and previous record) set on January 23, 2014. Daily Energy Market Value also set records, with January 25-28 each exceeding the prior January 23, 2014 record of \$170 million (of those four days, January 27, 2026 was the highest daily value at \$422 million). He noted that, although January 2026 average fuel prices and LMPs were lower than those of January 2014, Day-Ahead loads were relatively higher.

With respect to DAAS results, Mr. George said that, prior to the extreme cold weather setting in, costs were trending in a similar way, if not a bit lower, to December. With the extreme cold weather, though, there was a coincident spike in costs, primarily related to fuel costs, but also to variations in the level of imports and to the number of units offered into the market. As Dr. Chadalavada had indicated previously, Mr. George said that more DAAS analysis would be forthcoming.

As for other regional developments, Mr. George reported that, for the next few months, no significant transmission outages that would decrease transfer capability between New England and its neighboring Control Areas were planned or expected. He added that, as expected, the New England Clean Energy Connect (NECEC) transmission facility became commercial on January 16, 2026.

Preliminary Winter Weather Operations Summary: January 24 - February 1

Turning to materials preliminarily summarizing the operations experience with the prolonged cold weather that began on January 24, and noting that final and more complete information would be provided and considered as part of the New England Winter 2025/26 review at the next (March) Participants Committee meeting, Mr. George proceeded to run through winter weather highlights from January 24 to February 1.

Overall, he said that the severe cold temperatures during that time had led to the most challenging winter conditions since 2017/18, with elevated peak and overall demand, record high natural gas prices, oil often on the margin, and significant reduction in available fuel oil supplies. He reported that, for the first time since 2017/18, peak load exceeded 18,900 MW for nine consecutive days, with little relief to the system stress during overnight hours (load remaining consistently high). While the ISO's load forecast performed relatively well (less than 1.5% peak load error on average), he reported on a significant deviation on January 25, the day of Winter Storm Fern. On that day, temperatures were 5-6°F colder than forecast (driving the early morning peak higher), with winds much higher than anticipated.

Mr. George explained how the significant snowfall from Winter Storm Fern, the most widespread snowfall since 2015, had impacted generating resources, leading to a reduction in solar production, and related challenges with fuel and demineralized water logistics and availability, thereby raising energy adequacy concerns. From the outset, the demand for fuel burn was high. Generators with dual-fuel capability switched from gas to oil. Fuel oil burn – 66 million gallons burned – was more significant than the past four winters combined. Mr. George reported that fuel replenishment, which had taken some time to begin in earnest, was well underway, with approximately 25 million gallons (50/50 residual and distillate fuel) already replenished and another 26 million gallons expected to be replenished prior to February 9. He

expected reserves to fully return to historical levels as the weather improved and replenishment continued.

Addressing imports, Mr. George reported that net interchange decreased beginning on January 24, as neighboring Control Areas managed their internal peak and firm customer loads. Imports averaged approximately 1,900 MW/hr during the January 24 - February 1 period. Throughout, the ISO maintained close, hour-by-hour communications with neighboring Control Areas so as to stay abreast and ahead of the impacts of expected import levels. He noted that, given the short time that NECEC had been commercial, it was too early to draw any conclusions with respect to future expected NECEC-related outcomes or behaviors.

Further describing the ISO's efforts to maximize the availability of resources during the expected 2-3 week of extreme cold weather, Mr. George addressed the first-ever ISO request of the U.S. Department of Energy (DOE) for an order pursuant to Section 202(c) of the Federal Power Act to allow generating units located in New England to operate up to their maximum generation output levels, notwithstanding air quality or other permit limitations. The DOE had issued the requested emergency order on January 25, 2026 (Emergency Order), and had subsequently extended the Emergency Order through February 14, 2026, allowing for the operation and dispatch of "Specified Resources" to meet the emergency. The number of Specified Resources at that point totaled 57, and they were identified in postings on the ISO and DOE websites. In response to questions, he said that, of those resources, 21 had exceeded some limit once or several times (info that had also been shared with DOE). He added that, the day before, the DOE had clarified that any emissions, hours of operation, or fuel burned to comply with the Emergency Order could not be counted towards rolling average-based limitations. He encouraged those with remaining questions as to the ramifications of the Emergency Order to reach out to their local and state contacts.

In summary, Mr. George said that generator performance and the regional response had been strong. He appreciated the cooperation and support, not only of the many resources that ran (particularly those that would not otherwise be expected to run), but of the federal and state agencies, and electric distribution companies (EDCs). He noted that many resources took advantage of tools available (e.g. opportunity cost mechanisms, Limited Energy Generation (LEG) offers, etc.) to manage fuel levels. For its part, the ISO redoubled its efforts to be responsive and communicative. Mr. George highlighted the implementation of daily fuel surveys, and daily 21-day assessments, shared with the region, to keep information flowing and support stakeholder decisions through the period. He also described efforts undertaken in partnership with DOE and NEPGA, to alleviate challenges experienced by certain generators in obtaining required de-mineralized water, which emerged as a scarce commodity and for a time limited some generator availability. He pledged that the ISO would use that experience when identifying and evaluating broader system limiting risks.

Members thanked the ISO for its efforts, responsiveness and information dissemination during the challenging period. The ISO, acknowledging the mutual benefits, agreed to continue to make available as much information as permitted and reasonable to support stakeholder decisions.

In response to questions, Mr. George said that approximately 1 Bcf of liquefied natural gas (LNG) had been injected into pipelines from St. John and Everett. He said the ISO tracked, and was pleased to see, the frequency of LNG deliveries. He also confirmed that off-shore wind performance during the period was strong, which he said highlighted the value of off-shore wind during extreme winter conditions. Mr. George said that, while offshore wind data was included in aggregated ISO Express data, and the time was not yet right, he expected that, in the future and subject to addressing any Information Policy concerns, offshore wind data would be broken

out separately to support general performance evaluation. Similarly, a member requested, and Mr. George agreed to consider, additional granularity with respect to the contributions by grid-scale storage and demand response.

In response to additional questions, Mr. George clarified that exports to Quebec on January 26/27 had cleared through the normal Day-Ahead Market clearing process, and were not emergency or other out-of-market sales. He was not in a position to quantify the impact of DAAS costs on those exports. Finally, for information on how Regional Greenhouse Gas Initiative (RGGI) costs were impacting overall LMPs (up significantly since 2009), Mr. Matt White, the ISO's Chief Economist and Vice President of Market Development and Settlements, directed the member asking the RGGI cost questions to the annual and quarterly reports by the Internal Market Monitor (IMM) and External Market Monitor (EMM), which reported on that information given their visibility into offer composition, including RGGI costs (information not otherwise available to those preparing the monthly System Markets & Operations Report).

LITIGATION REPORT

Mr. Lombardi referred the Committee to the February 4, 2026 Litigation Report that had been circulated and posted before the meeting. Mr. Lombardi highlighted 2 matters: (i) the preliminary injunctions and stays issued by DC and Massachusetts federal courts since the last Participants Committee meeting as to the second round of stop work orders issued by the U.S. Department of Interior's Bureau of Ocean Energy Management (BOEM) in December with respect to, among others, New England's off-shore wind projects under construction, allowing construction to proceed while the lawsuits remain pending; and (ii) the comments submitted in the Prompt Capacity Market and Deactivation Framework (CAR-PD) proceeding, none adverse (including NEPOOL's supplemental comments that provided additional context for the FERC record regarding NEPOOL's CAR-PD stakeholder process), and the expected timing for FERC

action in that proceeding. Mr. Lombardi invited those with questions on the matters highlighted, or any matter in the Litigation Report, to reach out to NEPOOL Counsel. Ms. Bresolin encouraged members to avail themselves of the information provided in the Litigation Report.

COMMITTEE REPORTS

Markets Committee (MC). Mr. Ben Griffiths, MC Vice-Chair, reported that the next MC meeting would be on February 10-11, 2026 at the Westborough DoubleTree. He noted that discussion would focus principally on Capacity Auction Reforms – Seasonal Accreditation (CAR-SA), including treatment of intermittent power resources, hybrid resource modeling and accreditation, and impact analysis. And, as noted earlier in the meeting, he said that the IMM would present targeted recommendations on potential DAAS market improvements, followed by a summary of the IMM’s Fall 2025 quarterly markets report.

Reliability Committee (RC). Mr. Frank Etori, the RC Vice-Chair, reported that the next RC meeting would be held on February 12, 2026 also at the Westborough DoubleTree. He noted that, in addition to consideration of a VELCO Proposed Plan Application (PPA) and a Transmission Cost Allocation (TCA) for a National Grid Asset Condition Refurbishment project, the RC would consider changes to Operating Procedure Nos. 5 (to align Resource Outage Coordination Process with Prompt Auction Structure), 12 (updates to the Voltage Schedule Annual Transmittal Form) and 22 (changes to support ISO Phasor Measurement Unit/Central Phasor Data Concentrator Infrastructure Critical Infrastructure Protection compliance).

Transmission Committee (TC). Mr. Dave Burnham, TC Vice-Chair, reported that the next TC meeting would be held on February 24, 2026 at the Westborough DoubleTree. He reported that the TC was expected to continue discussion from January on Surplus Interconnection Service and the development of, and Tariff changes required to implement, the ISO’s advisory role as asset condition project (ACP) reviewer.

Budget & Finance Subcommittee (B&F). Mr. Tom Kaslow, B&F Chair, reported that the B&F would meet the following day and that the previously scheduled February 19 B&F meeting had been cancelled.

Membership Subcommittee. Mr. Brian Thomson, the Membership Subcommittee Chair, reported that the next Membership Subcommittee meeting would be held virtually on February 9. He encouraged those interested to participate and reach out to NEPOOL Counsel for the Zoom information.

Joint Nominating Committee (JNC). Ms. Bresolin reported that the two incumbent ISO Board Directors eligible for re-election in 2026 for an additional term (Messrs. Mark Vannoy and Craig Ivey) had been invited and were expected to join the Participants Committee in March to discuss their experiences serving on the ISO Board and answer Participant questions. Participant feedback on those Board members would be solicited following that discussion. Ms. Bresolin further noted that the JNC was looking forward to a collaborative process to identify and introduce later in the Spring an additional, new candidate for the 2026 slate. She encouraged members wishing to propose a candidate for consideration to do so by contacting their Sector JNC representative, who could also be contacted for a position specification for the new Board member candidate.

ADMINISTRATIVE MATTERS

Mr. Lombardi highlighted that the next Participants Committee meeting would be held in person, on March 5, 2026, at the nearby Sheraton Boston Hotel. Details for that meeting and overnight accommodations the night before would be provided early the following week.

There being no other business, the meeting adjourned at 11:31 am.

Respectfully submitted,

Sebastian Lombardi, Secretary

**PARTICIPANTS COMMITTEE MEMBERS AND ALTERNATES
PARTICIPATING IN THE FEBRUARY 5, 2026 MEETING**

PARTICIPANT NAME	SECTOR/GROUP	MEMBER NAME	ALTERNATE NAME	PROXY
Acadia Center	End User	Joe LaRusso (W)		
Advanced Energy United	Assoc. Non-Voting		Alex Lawton (W)	
AR Large RG Group Member	AR-RG	Aidan Foley (W)		
Ashburnham Municipal Light Plant	Publicly Owned Entity		Matt Ide (W)	Dan Murphy (W)
AVANGRID (CMP/UI)	Transmission	Alan Trotta (W)	Jason Rauch (W)	
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		Matt Ide (W)	Dan Murphy (W)
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		
Chester Municipal Light Department	Publicly Owned Entity		Dan Murphy (W)	
Chicopee Municipal Lighting Plant	Publicly Owned Entity		Matt Ide (W)	Dan Murphy (W)
Clear River Electric	Publicly Owned Entity		Dave Cavanaugh	
CLEARresult Consulting, Inc.	AR-DG	Tamera Oldfield (W)		
Concord Municipal Light Plant	Publicly Owned Entity		Dave Cavanaugh	
Connecticut Municipal Electric Energy Coop.	Publicly Owned Entity	Brian Forshaw (W)	Richard Gaudet (W)	
Connecticut Office of Consumer Counsel	End User	Claire Coleman (W)	Jamie Talbert-Slagle (W)	JR Viglione (W)
Conservation Law Foundation	End User	Phelps Turner (W)		
Consolidated Edison Co. of New York, Inc.	Supplier	Matthew Napoli (W)		
Constellation Energy Generation (Constellation)	Supplier	Gretchen Fuhr (W)	Bill Fowler (W)	
CPV Towantic, LLC (CPV)	Generation	Joel Gordon (W)		
Cross-Sound Cable Company (CSC)	Supplier		José Rotger	
Danvers Electric Division	Publicly Owned Entity		Dave Cavanaugh	
Dartmouth Power Associates, L.P.	Generation	Sarah Yasutake (W)		
Dominion Energy Generation Marketing, Inc.	Generation	Wes Walker (W)		
DTE Energy Trading, Inc. (DTE)	Supplier			José Rotger
Elektrisola, Inc.	End User			Bill Short
Emera Energy Services	Supplier			Bill Fowler (W)
ENGIE Energy Marketing NA, Inc.	AR-RG	Sarah Bresolin		
Eversource Energy	Transmission	Vandan Divatia (W)	Dave Burnham	
First Point Power	Supplier	Peter Schieffelin (W)	Bryan Amaral(W)	
FirstLight Power Management, LLC	Generation	Tom Kaslow (W)		
Fiscal Alliance Foundation, Inc.	End User	Paul Craney		
Gabel Associates, Inc.	Supplier	Sarah Yasutake (W)		
Galt Power, Inc.	Supplier	José Rotger	Jeff Iafrati (W)	
Garland Manufacturing Company	End User			Bill Short
Generation Bridge Companies	Generation		Steve Kirk	Bill Fowler (W)
Georgetown Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
Green Oceans	End User		Lauren Knight (W)	
Groton Electric Light Department	Publicly Owned Entity		Matt Ide (W)	Dan Murphy (W)
Granite Shore Companies	Generation			Bob Stein
Grid United LLC	Provisional Member	Mike Spector		
Groveland Electric Light Department	Publicly Owned Entity		Dave Cavanaugh	
H.Q. Energy Services (U.S.) Inc. (HQUS)	AR-RG	Louis Guilbault (W)	Bob Stein	
Hammond Lumber Company	End User			Bill Short
Harvard Dedicated Energy Limited	End User	Joyceline Chow (W)		Doug Hurley (W)
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		Dave Cavanaugh	
Holyoke Gas & Electric Department	Publicly Owned Entity		Matt Ide (W)	Dan Murphy (W)
Hudson Light and Power Department	Publicly Owned Entity			Dave Cavanaugh
Hull Municipal Lighting Plant	Publicly Owned Entity		Matt Ide (W)	Dan Murphy (W)

(W) = Webex

**PARTICIPANTS COMMITTEE MEMBERS AND ALTERNATES
PARTICIPATING IN THE FEBRUARY 5, 2026 MEETING**

PARTICIPANT NAME	SECTOR/GROUP	MEMBER NAME	ALTERNATE NAME	PROXY
Icetec Energy Services, LLC	AR-LR	Doug Hurley (W)		
Industrial Wind Action Group	End User	Lisa Linowes (W)		
Ipswich Municipal Light Department	Publicly Owned Entity		Matt Ide (W)	Dan Murphy (W)
Lamson, Jon	End User	Jon Lamson		
Littleton (MA) Electric Light and Water Dept.	Publicly Owned Entity		Dave Cavanaugh	
Long Island Power Authority (LIPA)	Supplier		Bill Kilgoar (W)	
Maine Power LLC	Supplier	Jeff Jones (W)		
Maine Public Advocate's Office	End User	Drew Landry		
Mansfield Municipal Electric Department	Publicly Owned Entity		Matt Ide (W)	Dan Murphy (W)
Marble River, LLC	Supplier	John Brodbeck (W)		
Marblehead Municipal Light Department	Publicly Owned Entity		Matt Ide (W)	Dan Murphy (W)
Mass. Attorney General's Office (MA AG)	End User	Jackie Bihle	Jamie Donovan	Chris Modlish
Mass. Bay Transportation Authority	Publicly Owned Entity		Dave Cavanaugh	
Mass. Department of Capital Asset Management	End User		Paul Lopes (W)	
Mass. Municipal Wholesale Electric Company	Publicly Owned Entity	Matt Ide (W)	Dan Murphy (W)	
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	
Messer Energy Services, Inc.	Supplier		Bertin Legendre (W)	
Midcoast Regional Redevelopment Authority	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	Claire Lang-Ree			
Nautilus Power, LLC	Generation		Bill Fowler (W)	
New England Power (d/b/a National Grid)	Transmission	Tim Brennan	Tim Martin	
New England Power Gens. Assoc. (NEPGA)	Assoc. Non-Voting	Bruce Anderson	Dan Dolan	Molly Connors (W)
New Hampshire Electric Cooperative	Publicly Owned Entity			Brian Forshaw (W)
New Hampshire Office of Consumer Advocate	End User	Matthew Fossum		
NextEra Energy Resources, LLC	Generation	Michelle Gardner (W)		
North Attleborough Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Norwood Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
NRG Business Marketing, LLC	Supplier	Ben Griffiths		
Nylon Corporation of America	End User			Bill Short
Pawtucket Power Holding Company	Generation	Dan Allegretti		
Paxton Municipal Light Department	Publicly Owned Entity		Matt Ide (W)	Dan Murphy (W)
Peabody Municipal Light Department	Publicly Owned Entity		Matt Ide (W)	Dan Murphy (W)
PowerOptions, Inc.	End User		Zach Gray-Traverso	Doug Hurley (W)
Princeton Municipal Light Department	Publicly Owned Entity		Matt Ide (W)	Dan Murphy (W)
Reading Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
RENEW Northeast, Inc.	Assoc. Non-Voting	Francis Pullaro		Carter Scott (W)
Rhode Island Energy (Narragansett Electric Co.)	Transmission	Brian Thomson		
Rowley Municipal Lighting Plant	Publicly Owned Entity		Dave Cavanaugh	
Russell Municipal Light Dept.	Publicly Owned Entity		Matt Ide (W)	Dan Murphy (W)
Saint Anselm College	End User			Bill Short
Shell Energy North America (US), L.P.	Supplier	Jeff Dannels		
Shipyard Brewing LLC	End User			Bill Short
Shrewsbury Electric & Cable Operations	Publicly Owned Entity		Matt Ide (W)	Dan Murphy (W)
Sliski, Alan	End User	Alan Sliski (W)		
South Hadley Electric Light Department	Publicly Owned Entity		Matt Ide (W)	Dan Murphy (W)
Sterling Municipal Electric Light Department	Publicly Owned Entity		Matt Ide (W)	Dan Murphy (W)
Stowe Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Taunton Municipal Lighting Plant	Publicly Owned Entity	Nick Parrotta (W)	Dave Cavanaugh	
Templeton Municipal Lighting Plant	Publicly Owned Entity		Matt Ide (W)	Dan Murphy (W)

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PARTICIPANT NAME	SECTOR/GROUP	MEMBER NAME	ALTERNATE NAME	PROXY
Union of Concerned Scientists	End User	Susan Muller (W)		
Vermont Electric Company	Transmission	Frank Ettori		
Vermont Energy Investment Corp.	AR-LR			Doug Hurley (W)
Vermont Public Power Supply Authority	Publicly Owned Entity			Brian Forshaw (W)
Versant Power	Transmission	Dave Norman		
Village of Hyde Park (VT) Electric Department	Publicly Owned Entity	Dave Cavanaugh		
Vistra (Dynegy Marketing and Trade, Inc.)	Generation	Ryan McCarthy		Bill Fowler (W)
Vitol Inc.	Supplier	Seth Cochran (W)		
Wakefield Municipal Gas & Light Department	Publicly Owned Entity		Matt Ide (W)	Dan Murphy (W)
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 (W)	Dan Murphy (W)
Westfield Gas & Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Wheelabrator North Andover Inc.	AR-RG		Bill Fowler (W)	
ZTECH, LLC	End User			Bill Short