Sebastian Lombardi
Secretary

October 28, 2026

VIA E-MAIL

TO: PARTICIPANTS COMMITTEE MEMBERS AND ALTERNATES

RE: Initial Notice of November 12, 2026 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 2026 meeting of the Participants Committee will be held **in person on Thursday, November 12, 2026, at 2:00 p.m. at the Hilton Boston Back Bay, located at 40 Dalton Street, Boston, MA 02115**, **following individual, modified Sector meetings with the ISO Board and with State Officials as follows:**

- 9:00 am – 10:15 am Sector Meetings Session I
- 10:30 am – 11:45 am Sector Meetings Session II
- 11:45 am – 12:30 pm Lunch
- 12:30 pm – 1:45 pm Sector Meetings Session III
- 2:00 pm – conclusion of business NPC General Business

A schedule of planned Sector meetings is included in this initial notice.

The Participants Committee meeting, which is scheduled to begin at **2:00 p.m.** following those Sector meetings, will be held for the purposes set forth on the attached agenda and posted with the meeting materials at nepool.com/meetings/.

To join the meeting using the enhanced Webex interface, please **download the Webex app** to your desktop or to your phone (whichever device you will be using) **in advance of the meeting** and use the app to join the meeting. You may also access the meeting through the ISO's Webex meetings page by clicking https://iso-newengland.webex.com/webappng/sites/iso-newengland/meeting/home and selecting the meeting (event password = **nepool**).

Please also note that the ISO Board will conduct a public meeting on November 10, 2026, from 1:00 p.m. to approximately 4:30 p.m., at the same venue (the Hilton Boston Back Bay). For your convenience, we have included with this package the ISO's Notice of its Open Board Meeting, which also can be downloaded here. If you wish to participate in or listen to the Board meeting, you should review the notice. Advanced registration (by October 30) is required for in-person attendance and is available via the ISO New England Calendar at https://www.iso-ne.com/event-details?eventId=161548.

Looking forward, please make sure that your calendars reflect the upcoming NEPOOL Annual Meeting, which will be on **Thursday, December 3, 2026 at the Colonnade Hotel in Boston**. There are a limited number of rooms available for the evening before the December 3 meeting at the rate of $259.00 per night, on a first-come, first-served basis through **Tuesday, November 10, 2026**. Please contact Laura Clark on or before that cut-off date to secure a room in the block.

Respectfully yours,

/s/
Sebastian Lombardi, Secretary

INITIAL AGENDA

1. To approve the draft minutes of the October 2, 2026 Participants Committee meeting, which will be circulated under separate cover. Please provide us with any comments on these draft minutes no later than ***Wednesday, November 4, 2026.***

2. To adopt and approve the actions recommended by the Reliability Committee 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 no later than ***noon on Wednesday, November 4, 2026***.

3. To receive an ISO Chief Executive Officer Report.

4. To receive a System and Market Operations Report. The November System and Market Operations Report, reflecting October data, will be circulated and posted in advance of the meeting.

5. To consider and take action, as appropriate, on Tariff changes related to the integration of large loads, proposed in response to the FERC's June 18, 2026 *New England Large and Co-Located Loads Show Cause Order*:

   a. Sections I.2.2 (Definitions) and Section II of the Open Access Transmission Tariff (OATT), including (i) new Sections II.56-II.63, new Attachments S-V, and new Schedule 9A; and (ii) conforming changes to Sections II.20.2, II.20.3, and II.21.2, and to Schedules 1, 2, 16, 17, 22 and 23, all as to be considered by the ***Transmission Committee*** at its November 3 meeting;

   b. Sections I.2.2 and III.12.1 (Installed Capacity Requirement) of the Tariff, all as to be considered by the ***Reliability Committee*** at its November 3 meeting; and

   c. Sections I.2.2 and Section III (Market Rule 1), including Sections III.1.10.5A, III.1.7.19.2.2.2, III.1.8.1, III.2.5, III.2.6.1, and III.15.8.5.2.1, all as to be considered by the ***Markets Committee*** at its November 3 meeting.

   Background materials and draft resolutions will be included with the supplemental notice and posted with the meeting materials.

6. 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.

7. To receive reports from Committees, Subcommittees and other working groups:

   - Markets Committee
   - Reliability Committee
   - Transmission Committee
   - Budget & Finance Subcommittee
   - Membership Subcommittee
   - Others

8. Administrative matters.

9. 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.

2026 Open Meeting of the ISO New England Board of Directors
November 10, 2026
Boston, Massachusetts

The ISO New England Board of Directors will conduct an open meeting in Boston on Tuesday, November 10, 2026 from 1:00 p.m. to approximately 4:30 p.m.

Location: The meeting will take place in-person at the Hilton Boston Back Bay (40 Dalton Street, Boston, MA 02115). A virtual attendance option will also be available.

Preliminary Agenda: The program will begin with opening remarks from the chair of the ISO New England Board of Directors, Cheryl LaFleur. The Board will conduct its regular business, which will include a management update on the ISO Strategic Plan from ISO New England CEO and President, Vamsi Chadalavada, and updates on large load integration and the outlook for the upcoming winter season. A listening session will follow. The ISO may post a final agenda prior to the meeting.

Written Comments: The public can submit written comments to the ISO Board of Directors either in advance of or after the meeting. Please submit written comments by email to the following email address: BoardofDirectors@iso-ne.com. Written comments provided by November 30 will be compiled and posted to the ISO website.

Listening Session: The Board is conducting this open session to give the public an opportunity to observe the Board's discussions firsthand. The format of this meeting is not a public hearing. A limited number of timeslots will be available for those who want to address the Board directly. Meeting details, including how to sign up for the listening session, are available on the ISO Calendar Event Page.

Registration: The public will have options to attend in-person and virtually. Virtual attendance is not limited and virtual meeting information is available on the ISO event page. The meeting space can accommodate approximately 150 in-person attendees. Because in-person space is limited, we urge people to register early. Advanced registration is required to attend in-person and is available on the ISO Calendar Event Page.

Recording: After the meeting, ISO-NE will post a video recording for the benefit of members of the public who are not able to attend the meeting live.

Accessibility: If you have requests for accommodations, you may reach out to Gae Warman-Gold via email (gwarmangold@iso-ne.com).

About ISO New England: ISO New England is the independent, private, nonprofit entity that serves as the Regional Transmission Organization ("RTO") for New England. The ISO

operates the New England bulk power system and administers New England's organized wholesale electricity market pursuant to the Tariff and the Transmission Operating Agreement ("TOA") with the New England Participating Transmission Owners ("PTO"). As the RTO, the ISO has the responsibility to protect the short-term reliability of the New England Control Area and to plan and operate the system according to reliability standards established by the ISO, the Northeast Power Coordinating Council, Inc. ("NPCC") and the North American Electric Reliability Corporation ("NERC").

For more information about ISO New England, please visit www.iso-ne.com, or www.ISONewswire.com.

About the ISO New England Board of Directors: An independent Board of Directors oversees the management of ISO New England. For information on ISO governance, including profiles of the individual members of the ISO New England Board of Directors, please visit: https://www.iso-ne.com/about/corporate-governance.

PARTICIPANTS COMMITTEE NOVEMBER 12, 2026 MEETING
Hilton Boston Back Bay, 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	ISO Board Panel 1 ***(Maverick A)***	*Open*	Lunch (*Ballroom*)	State Officials Panel 2 ***(Washington)***	Lunch (All) ***Belvidere Ballroom***
Transmission	ISO Board Panel 2 ***(Maverick B)***	*Open*	Lunch (*Ballroom*)	State Officials Panel 1 ***(Copley)***	
Supplier / Short (LSE)	*Open*	State Officials Panel 2 ***(Washington)***	Lunch (*Ballroom*)	ISO Board Panel 2 ***(Maverick B)***	
Publicly Owned Entity	State Officials Panel 1 ***(Copley)***	ISO Board Panel 2 ***(Maverick B)***	Lunch (*Ballroom*)	*Open*	
AR	State Officials Panel 2 ***(Washington)***	ISO Board Panel 1 ***(Maverick A)***	Lunch (*Ballroom*)	*Open*	
End User	*Open*	State Officials Panel 1 ***(Copley)***	Lunch (*Ballroom*)	ISO Board Panel 1 ***(Maverick A)***	
ISO Board Panel 1	Generation / Long ***(Maverick A)***	AR ***(Maverick A)***	Lunch (*Ballroom*)	End User ***(Maverick A)***	
ISO Board Panel 2	Transmission ***(Maverick B)***	Publicly Owned Entity ***(Maverick B)***	Lunch (*Ballroom*)	Supplier / Short (LSE) ***(Maverick B)***	
State Officials Panel 1**	Publicly Owned Entity ***(Copley)***	End User ***(Copley)***	Lunch (*Ballroom*)	Transmission ***(Copley)***	
State Officials Panel 2**	AR ***(Washington)***	Supplier / Short (LSE) ***(Washington)***	Lunch (*Ballroom*)	Generation / Long ***(Washington)***	

ISO Board Panel 1: Caren Anders, Mike Curran, Craig Ivey, Cheryl LaFleur, Mark Vannoy

ISO Board Panel 2: Steve Corneli, Catherine Flax, Kathryn Guarini, Mel Williams, and Vamsi Chadalavada

State Officials Panel 1: **[ ]**

State Officials Panel 2: [ ]

** Subject to Change

CONSENT AGENDA

Reliability Committee (RC)

*From the previously-circulated notice of RC actions at the **October 20, 2026 RC Meeting**, dated October 20, 2026.*[1]

1. Revisions to PP-7 (Revisions to Align with Potential Order No. 881 Extension and/or Limited Waiver Requests)

Support proposed revisions to ISO New England Planning Procedure (PP) No. 7 (Procedures for Determining and Implementing Transmission Facility Ratings in New England),[2] as recommended by the RC at its October 20, 2026 meeting, together with such non-material changes as may be approved by the RC Chair and Vice-Chair.

The motion to recommend Participants Committee support was approved unanimously.

2. HQICCs and ICR Values for 2027-2028 ARA 3

Support the following Hydro-Québec Interconnection Capability Credit (HQICC) values for the Third Annual Reconfiguration Auction (ARA) for the 2027-28 Capacity Commitment Period (CCP), as recommended by the RC at its October 20, 2026 meeting, together with such non-material changes as may be approved by the RC Chair and Vice-Chair:

Month	2027-2028 HQICC Values (MW)
June	1,004
July	1,004
August	1,004
September	1,004
October	1,004
November	1,004
December	1,004
January	1,004
February	1,004
March	1,004
April	1,004
May	1,004

The motion to recommend Participants Committee support was approved, with one opposition (Supplier Sector) and 5 abstentions (4 Supplier, 1 End User) noted.

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[1] 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.

[2] Revising PP7 to (i) accommodate extensions/waivers of *Order 881* compliance; (ii) clarify processing of submitted methodologies; and (iii) correct the Season 12 OH Conductors Celsius temperature in Appendix A Table 1A.

3. ICR and Related Values for 2027-2028 ARA 3

Support, for the 3rd ARA for the 2027-28 CCP, the following New England Installed Capacity Requirement (ICR) and Net ICR, Maine (ME) Maximum Capacity Limit (MCL), Northern New England (NNE) MCL values:

	2027-2028 ARA 3 ICR values (MW)
ICR	30,674
Net ICR	29,670
ME MCL	4,345
NNE MCL	8,695

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

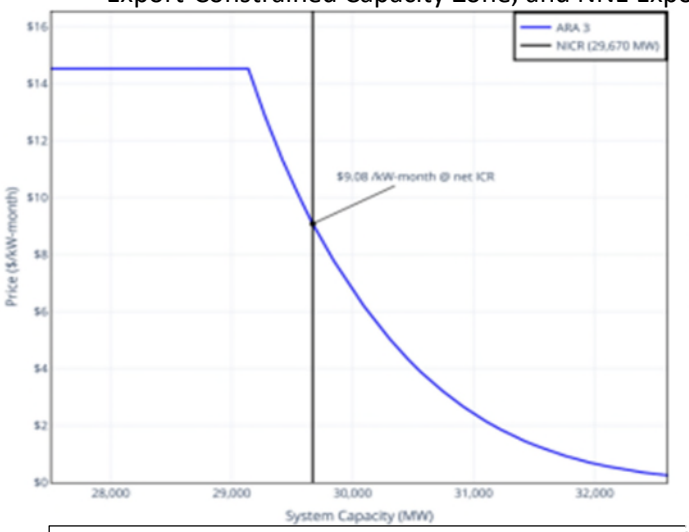


Figure 1: 2027-28 CCP ARA3 System-Wide MRI Capacity Demand Curve

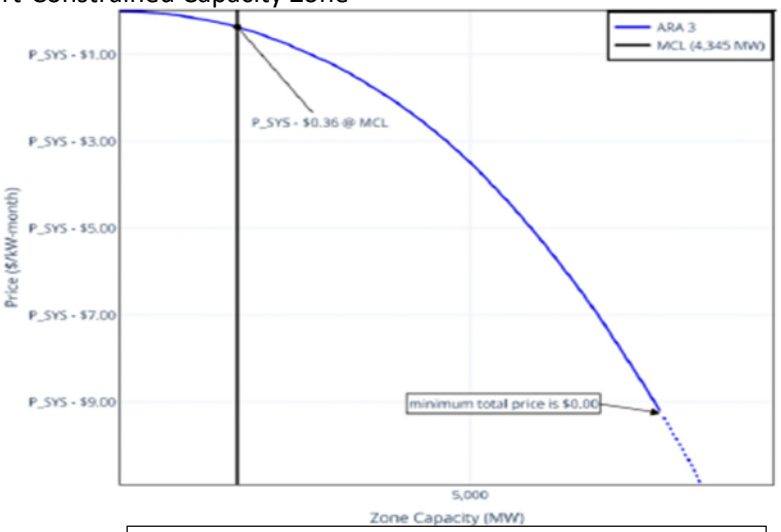


Figure 2: 2027-28 CCP ARA3 ME Export-Constrained MRI Capacity Demand Curve

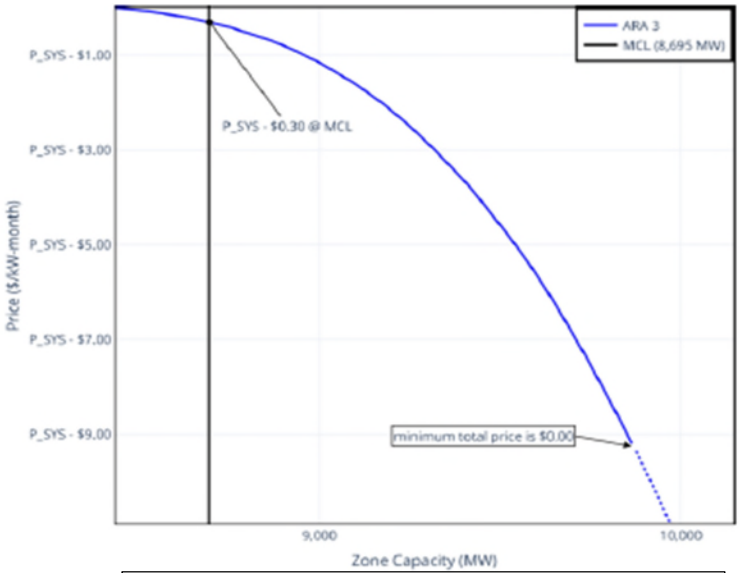


Figure 3: 2027-28 CCP ARA3 NNE Export-Constrained MRI Capacity Demand Curve

each as recommended by the RC at its October 20, 2026 meeting, together with such non-material changes as may be approved by the RC Chair and Vice-Chair.

The motion to recommend Participants Committee support was approved, with one opposition (Supplier Sector) and 5 abstentions (4 Supplier, 1 End User) noted.