



# NEW ENGLAND POWER POOL 2008 Annual Report







## Message From the Chairman



One constant for NEPOOL of late has been change. As predicted last year by Pete Fuller, the 2007 NEPOOL Chairman, change continued in the New England electric markets in 2008. February saw the first successful Forward Capacity Market (FCM) auction, and the second auction will occur at year end. Throughout the year, NEPOOL worked with the ISO to finalize market rule and manual changes needed for full implementation of that market. The Pool also began revisiting other aspects of the regional markets in light of FCM, pausing mid-year to address ISO concerns that New England demand response programs were not working as contemplated.

FCM changes drove efforts on the reliability and transmission fronts as well. NEPOOL continued to reassess with the ISO and state regulators the methods for establishing Installed Capacity Requirements. We also continued to defend those methods in response to challenges by state regulators and some NEPOOL members. A major cooperative effort was the FCM Generator Interconnection Process Stakeholder Working Group, that I was honored to co-chair with ISO representative Bob Ethier and NECPUC representative Anne George. That Working Group identified a series of changes to better synchronize the interconnection studies for new generators with the transmission requirements required to participate in FCM. The success of that Working Group effort was demonstrated by the Participants Committee's overwhelming approval of the changes.

As to system planning, NEPOOL members dedicated substantial efforts to explore with ISO and state regulators potential changes that would enhance New England's access to non-carbon emitting resources in northern New England and adjacent regions. Those efforts were in addition to ongoing regional efforts that have produced and are producing major transmission investments for reliability projects in all six New England states.

On membership, NEPOOL was joined by 63 new members, with 18 members leaving the New England markets. At the ISO, we said farewell to ISO Senior Vice President and Chief

Operating Officer Steve Whitley, who left New England to lead the New York ISO as President and Chief Executive Officer, and welcome to Anne George, past-president of NECPUC and Connecticut Commissioner, in her new role as ISO Vice President of External Affairs and Communications. We also were pleased to welcome Heather Hunt as the newly appointed Executive Director of the New England States Committee on Electricity (NESCOE).

These many changes that took place in 2008 all occurred in an environment that requires information and ideas to be shared among the ISO, NEPOOL and the regulatory community. I have seen in recent years improved relationships and, as a result, more consensus among stakeholders.

Change has not been the only constant in NEPOOL. I have viewed the evolution of NEPOOL and its markets, planning, and process not only as NEPOOL Chair but also as one who has been involved in NEPOOL activities since my first professional job at NEPOOL in 1971. Since then, NEPOOL staff has become ISO staff and stakeholders now largely advise, rather than direct, through binding votes. Through all this constant change, though, has been the constant that forms a foundation for NEPOOL, which is that change in our region comes about by stakeholders working together to achieve a consensus during the process of review and comment. It has been my distinct pleasure in 2008 to serve NEPOOL members in our efforts to maintain and enhance this regional cooperation.

Sincerely,

Robert de R. Stein



## 2008 NEPOOL Officers

### Participants Committee

Chairman Robert de R. Stein (Supplier)

Secretary David T. Doot

Ass't Secretary Paul N. Belval

Vice-Chairmen



Thomas E. Atkins  
(Alternative  
Resources)



Calvin A. Bowie  
(Transmission)



Brian E. Forshaw  
(Publicly Owned  
Entity)



Donald J. Sipe  
(End User)



Peter D. Fuller  
(Generation)

### Technical Committee Participant Officers

Markets Cassandra M. Hennequin (Supplier)

Reliability William S. Fowler (Generation/Supplier)

Transmission Calvin A. Bowie (Transmission)

Budget & Finance William P. Short III (Alternative Resources)

Joel S. Gordon (Supplier)

### Technical Committee ISO Chairmen

Markets Charles R. Ide

Reliability Donald L. Gates

Transmission Donald L. Gates

## NEPOOL 2008 - Crafting Change Through Consensus

As NEPOOL's 37th year of operations as a tight power pool draws to a close, NEPOOL members have the increasingly complex and challenging tasks of understanding and influencing change in the markets, and NEPOOL continues its central role of managing those tasks. Bob Stein, NEPOOL's 2008 Chairman, notes that, throughout its history, NEPOOL has worked to achieve a consensus on proposed changes, from wherever they originate. NEPOOL formed ISO New England Inc. (ISO) almost a dozen years ago and more than three years ago conditionally surrendered broad authority to ISO over the regional markets. Since then, both NEPOOL and the ISO have continued to work closely and constructively together, and with federal and state regulators and other stakeholders, to identify issues with the wholesale electric power arrangements in New England, to explore alternative solutions to those issues and concerns, and to resolve or narrow any disagreements over those solutions. This Annual Report describes the successes of those efforts in 2008.

Since the 2006 Forward Capacity Market settlement, which resolved intense disagreements over the region's capacity markets, the principal focus of

NEPOOL and ISO has been on completing detailed rules for this evolving, first-of-a-kind market. Although the capacity market accounts for only about 7% of the wholesale power and transmission costs in the region, efforts to implement FCM have rippled through many other aspects of the regional arrangements. In addition to the necessary changes to the capacity market rules, FCM has caused the region to revisit its forward reserve market, its financial assurance provisions, its methodology for establishing installed capacity requirements, and its planning and interconnection provisions.

While the region continues to blaze new trails on FCM, the national and regional electricity markets continue to react and respond to new circumstances and challenges. January 1, 2009 marks the beginning of enforceable limits on greenhouse gas emissions, which are accomplished through a new regional cap and trade market—the Regional Greenhouse Gas Initiative (RGGI). Leading up to RGGI's first successful allowance auction in September, NEPOOL, with help from the regional Energy Bar Association chapter, hosted two widely attended educational sessions to assist market participants in the RGGI-affected region to prepare for this change.





## NEPOOL 2008 - Crafting Change Through Consensus continued...

The combination of FCM, RGGI, renewable portfolio standards (RPS), and the region's increasing reliance on natural gas have driven intense focus on expanding renewable resources, demand response and energy efficiency in the region. Efforts to increase renewables in the region's portfolio, which under current RPS requirements need to be expanded from 7% of our region's energy production in 2008 to 17% by 2020, have been supported in part by FCM, but more generally by the RPS and voluntary renewable markets that use NEPOOL's Generation Information System (GIS) to track compliance. Also, much attention in 2008 was focused on regional efforts to explore alternative transmission expansion projects to access remote areas that are rich in renewable resources. NEPOOL plays a critical and central role in assisting these efforts.



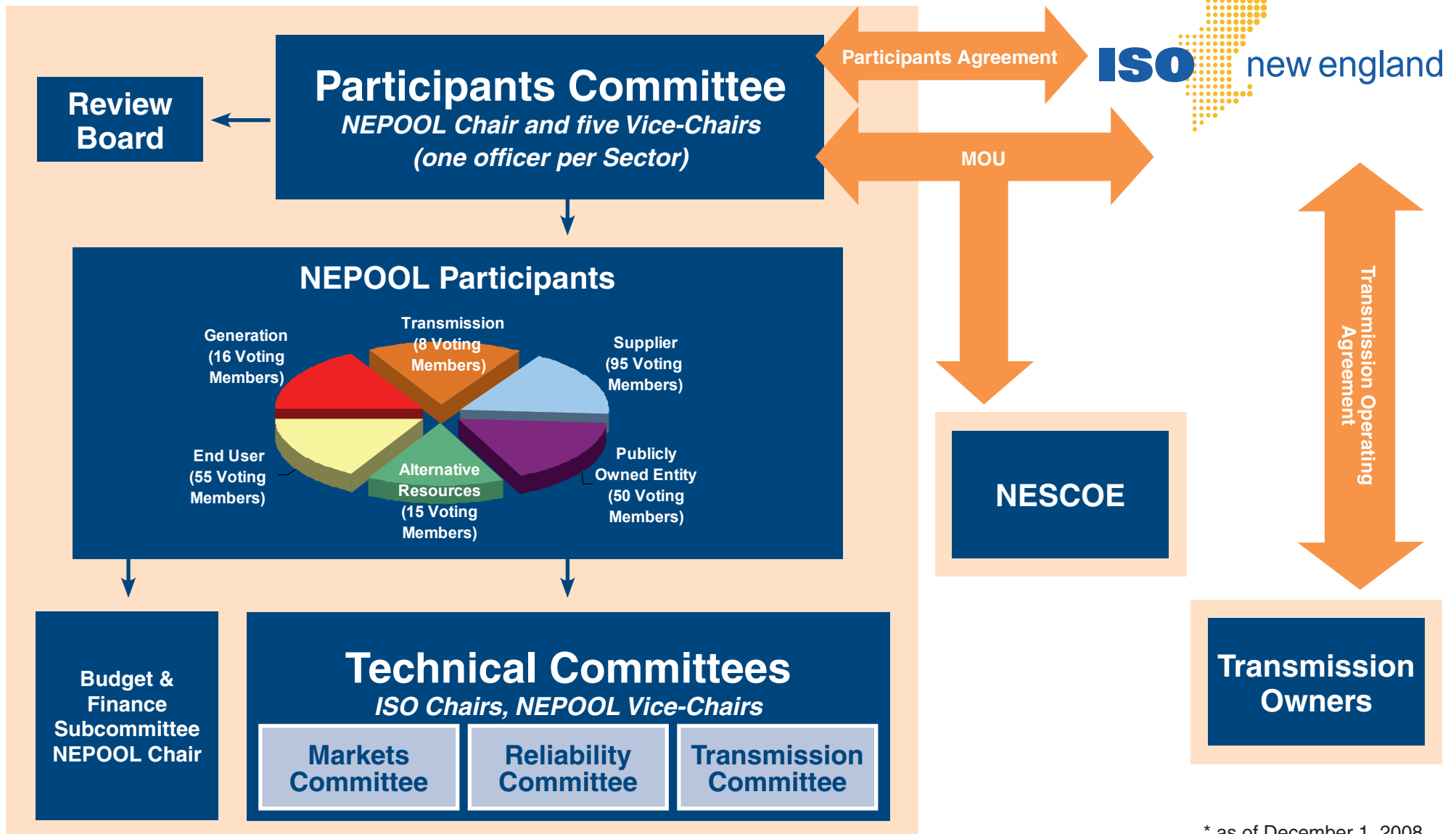
Demand response resources are expected to satisfy almost 1,200 MW of the region's capacity needs in 2010, the first year of capacity commitments under the FCM, and much attention in the region is focused on those resources. Early in 2008, the ISO concluded that the current demand response programs were no longer functioning as intended, and NEPOOL and ISO worked on modifying those programs. Further, they committed to conduct in the remainder of 2008 and 2009 a more expansive discussion on price responsive demand, and initiated that discussion with the ISO Board in November.

The electric industry nationally has been challenged by the upheaval in the financial markets, and NEPOOL -- with outstanding leadership from the ISO -- has stayed abreast or ahead of those changes. The summary of the Budget & Finance Subcommittee's 2008 efforts notes the defaults experienced elsewhere in the markets for trading financial transmission rights, which New England was fortunate to avoid. The NEPOOL-approved financial assurance and billing policies, which for over a year now have included weekly billing, insulated the region entirely from the bankruptcy of Lehman Brothers and the collapse of other financial institutions. NEPOOL and ISO are working together now and into 2009 to explore further ways to minimize financial risk without imposing undue burdens on the market or consumers and to streamline the current policies.

In short, evolution in the electric industry continues, as does NEPOOL's important role in supporting that change. The United States Government Accountability Office noted in a September 2008 report that regional transmission organizations and the Federal Energy Regulatory Commission (FERC) rely heavily on stakeholder process in monitoring and assessing the expenses of and decisions affecting electricity prices by organizations like the ISO. NEPOOL's members appreciate the critical role they play in the process and are seeking ways to enhance and streamline their participation and effectiveness. NEPOOL is organized and dedicated to provide a meaningful and transparent process for its members, and to collaborate and partner with ISO, federal and state regulators and consumer advocates in meeting the extraordinary challenges presented by the region's ever-evolving wholesale electric industry.

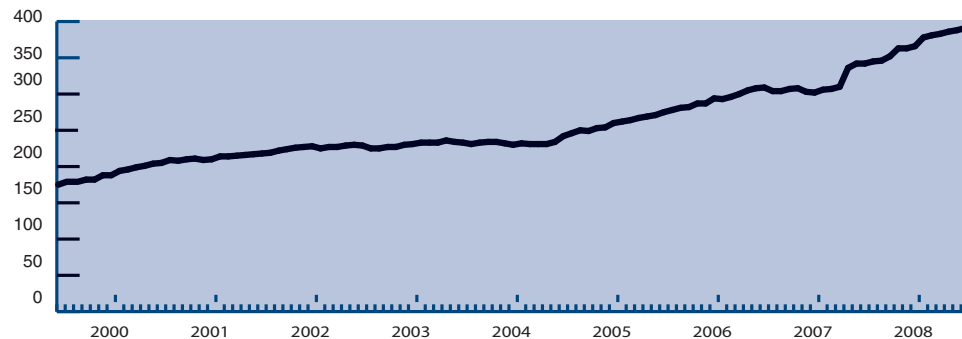


## NEPOOL Stakeholder Process



\* as of December 1, 2008

## NEPOOL's Expanding Membership



With their numbers approaching nearly 400, NEPOOL members have roots in all sectors of the continuously evolving electric industry, and include generation companies, transmission and distribution companies, municipal utilities, marketers, aggregators, demand response providers, developers of transmission, generation and new technology resources, and end users. In 2008, NEPOOL welcomed 63 new members from both traditional and emerging industry sectors.

The expansion of NEPOOL's membership in 2008 was driven by interest in the emerging Forward Capacity Market and improving and evolving Real-Time and Day-Ahead Energy Markets, and opportunities for more direct participation in each of those markets. In 2008, a number of developers preparing for participation in the second Forward Capacity Auction became provisional members. Continuing a recent trend, 2008 witnessed substantial growth in the number of entities participating through the submission of increment offers and/or decrement bids in the Day-Ahead Energy Markets. NEPOOL's membership also expanded in 2008 to include a variety of generators, municipal utilities and end users seeking to participate directly in the New England Markets.

In light of the persistent growth in both the diversity and number of members, collaboration, compromise, and sensitivity to Sector concerns remain critical to NEPOOL's continued success. Participants must continue their active engagement in the NEPOOL stakeholder processes, welcome and encourage new members to become integral participants in those processes, and respect and accommodate the perspectives of all members, existing and new, as issues are considered and consensus achieved.



# NEPOOL 2008 - Crafting Change Through Consensus

## NEPOOL's Principal Committees Actions in 2008

Committee	Meeting Days*	Votes**
Participants Committee	14	92
Markets Committee	41	73
Transmission Committee	16	27
Reliability Committee	20	81

\*projected end of year

\*\*as of November 25, 2008

## Participants Committee

As NEPOOL's principal stakeholder committee, the Participants Committee is the body through which the Participants act as an organization. Consistent with the stakeholder process outlined in the Participants Agreement, the Participants Committee considers and acts on matters affecting the region's wholesale electric power arrangements. The Participants Committee votes on ISO and Participant proposals to adopt or change the ISO Tariff, including changes to the Market Rules, the OATT and general tariff provisions, Financial Assurance and Billing Policies, and the Information Policy. The Committee also acts on recommendations for Installed Capacity Requirements and related values, Operating Procedures, Manuals, Generation Information System rules, and other system rules and procedures. In 2008, this Committee conducted votes on nearly 100 matters.

To carry out its responsibilities in 2008, the Participants Committee met for fourteen days. Those meetings included the 2008 Participants Committee Winter Meeting in Manchester, VT, and three-day Summer Meeting in Chatham, MA. Also, like last year, the Participants Committee met in November at the ISO headquarters in Holyoke, MA. In January, the Participants Committee was able to meet by teleconference. The remainder of the meetings were in Boston, MA.



The Participants Committee actively works to inform and involve all interested stakeholders and regulators. At its Summer meeting, FERC Commissioner Marc Spitzer attended and shared thoughtful insights on issues facing the nation and the region. Regulators from all six of the New England states participated in either or both the Winter and Summer meetings, discussing issues such as Regional Greenhouse Gas Initiative (RGGI) implementation and matters of specific interest to their commissions. Representatives from the FERC and New England state commissions routinely attended the 2008 monthly Committee meetings, as did representatives of the Northeast Power Coordinating Council (NPCC) and the New England Conference of Public Utilities Commissioners (NECPUC). In November, the Participants Committee was pleased also to welcome the newly appointed Executive Director of NESCOE.

The Participants Committee is also the Committee that meets biannually with the ISO Board of Directors. The Participants Committee invites and encourages state regulators to participate in those meetings. At the Summer meeting, the Participants Committee, ISO and State regulator representatives discussed NEPOOL's and ISO's roles in communicating, facilitating and/or meeting the following policy objectives: carbon emissions reduction to comply



## NEPOOL 2008 - Crafting Change Through Consensus continued...

with RGGI; increased use of renewable generation to comply with Renewable Portfolio Standards; minimizing consumer prices while maintaining reliable supply; increasing fuel diversity for reasons of economics and supply stability; and enhancing economic development in New England. In November, those three groups met to discuss the future of price responsive demand in New England and related market implications, and potential changes to New England's financial assurance requirements in light of recent experiences in the financial markets and the treatment of financial assurance in other commodities markets.

The Participants Committee also represents the NEPOOL Participants in proceedings before federal and state regulators, votes on ISO Board of Director nominees, and acts on the ISO, NESCOE, and NEPOOL annual budgets. In 2008, the Participants Committee participated in or actively monitored more than 140 legal proceedings involving New England matters. Those proceedings are identified at pages 14-17 of this Annual Report. The Participants Committee also helped play a central role in resolving three of those proceedings that could have otherwise consumed vast resources in litigation. Two of those proceedings related to transmission arrangements for transactions with New Brunswick across the Maine Electric Power Company facilities and the new Northeast Reliability Interconnection. The third proceeding resolved disagreements concerning rates under more than 25 separate bid mitigation agreements that had ended more than five years ago.

## Markets Committee

As the NEPOOL Committee charged with advising the ISO and the Participants Committee on the design and operation of the region's wholesale electric markets, the Markets Committee worked hard in 2008 on the Forward Capacity Market (FCM) design. As in past years, this Technical Committee was extremely active in 2008, holding 41 days of meetings through November, with another 4 days of meetings planned. The Markets Committee recommended many additions and changes to the FCM rules, reflecting on experiences with the initial FCM auction, completing unfinished business from the first round of FCM changes, complying with FERC directives, and seeking to further improve and refine the market. The following is a partial list of FCM changes that were recommended in 2008 by the Markets Committee:

- More detailed rules for bilateral trading of capacity;
- Rules for the ISO's conduct of the reconfiguration auctions;
- Enhanced rules for composite offers;
- Rules setting forth the compensation for units who are prevented from delisting, de-activating or retiring because they are needed for reliability;
- Modified rules for the improved integration of demand resources;
- Rule changes to eliminate prospectively the arrangements that provide more capacity credit for demand resources than the actual reduction in demand (the reserve margin gross-up);
- Changes to conform the Forward Reserve Market with FCM; and
- Changes to the generator interconnection process.

In other areas, the Markets Committee recommended changes to the rules governing participation in the Day-Ahead Load Response Program and, in conjunction with the Demand Response Working Group, initiated efforts to evaluate the future of price-responsive demand in the region's wholesale markets. The Committee also considered and voted to recommend rules regarding intra-hour scheduling of external transactions, treatment of external transactions and the pricing of external nodes, capacity treatment of dispatchable import contracts, and the calculation of seasonal EFORd scores. The Committee also considered and voted to recommend rules implementing the next phase of the Demand Response Reserve Pilot Program and the Alternative Technologies Regulation Pilot Program. The latter pilot program is the first of its kind in the nation and allowed for implementation and testing of the fly wheel technology being commercialized by Beacon Power, a NEPOOL member who is headquartered in New England. Finally, as noted below, the Markets Committee approved numerous changes to the Generation Information System.

## Demand Response Working Group

The Demand Response Working Group, which reports to the Markets Committee, continued to address efforts relating to the participation of demand resources in the Forward Capacity Market. The Working Group also evaluated changes to the Day-Ahead Load Response Program and worked in conjunction with the Markets Committee to examine the future of price-responsive demand.

## NEPOOL 2008 - Crafting Change Through Consensus continued...

### Information Policy Working Group

The Information Policy Working Group, which also reports to the Markets Committee, reviewed changes to the Information Policy to clarify Participant responsibility with respect to Critical Energy Infrastructure Information. In addition, this Working Group advised on Information Policy changes to address the treatment of resource-specific information contained in or provided to the ISO via the Forward Capacity Tracking System.

### Meter Reader Working Group

The Meter Reader Working Group, which reports to the Markets Committee, continued to address issues relating to meter data, reconciliation, and load estimation, including issues relating to FCM and Demand Resources.

### Reliability Committee

With the many proposed improvements and upgrades to the region's transmission facilities, the Reliability Committee was busy in 2008 considering and recommending to the ISO and the Participants Committee numerous changes to the system and rules and standards needed for system operations. With input from the Power Supply Planning Committee and a variety of task forces such as the Voltage Task Force, the Stability Task Force, and the Transmission Task Force, this Committee

recommended Installed Capacity Requirements (ICR) for Power Year 2008/2009 as well as ICR and related values for 2011/2012 to be used in the Forward Capacity Market. The Reliability Committee reviewed and recommended changes to the process in Section I.3.9 of the Tariff for considering changes to the region's bulk power system and several proposed changes to the Planning Procedures, and various reliability related calculations in order to reflect the new Forward Capacity Market. The Committee considered and voted on many applications to modify the bulk power system in the region, including major transmission reinforcements in Maine, Eastern Massachusetts (Merrimack Valley/North Shore), Greater Rhode Island, Vermont (the Southern Loop Project), and lower Central New England (the New England East-West Solution). During 2008 the Reliability Committee recommended approval of generation interconnections for over 1,600 megawatts (MW) of new generation. The Reliability Committee provided input to the ISO on transmission cost allocation requests under the ISO Tariff, voting in 2008 on proposals to allocate over \$425 million in new Pool Transmission Facilities (PTF) costs for the region. In addition, the Reliability Committee is in the process of reviewing the \$1.4 billion PTF cost allocation request from Northeast Utilities for the Middletown-Norwalk project.

### Transmission Committee

The Transmission Committee provided advisory input to the ISO and recommendations to the Participants Committee on several important efforts during 2008, including the following:

- The FCM/Queue Amendments designed to better integrate the generator interconnection rules with the FCM, to increase the efficiency of the interconnection queue, and to provide for intra-zonal deliverability of generating capacity;
- Ongoing compliance with FERC's Order No. 890 reform of the Open Access Transmission Tariff (OATT), including the regional system planning requirements;
- Tariff Amendments related to the inclusion of the Maine Electric Power facilities as PTF; and
- Tariff Amendments related to capacity exports through import constrained zones.



## NEPOOL 2008 - Crafting Change Through Consensus continued...

### Budget & Finance Subcommittee

In addition to its usual role monitoring and discussing budgets and expenditures for NEPOOL, the ISO, and more recently NESCOE, the Budget & Finance Subcommittee spent much of its time in 2008 working with the ISO to prepare and implement revisions to the ISO Financial Assurance and Billing Policies. Those revisions related to (1) credit issues related to financial transmission rights (FTRs) and the forward capacity market (FCM), (2) changes to the bill payment cycle, and (3) the ISO's proposal to eliminate unsecured credit and to change the requirements for letters of credit under the Financial Assurance Policies. The changes to the Financial Assurance Policies related to FTRs and the FCM were approved by NEPOOL and filed with the FERC. The changes to the Billing Policy that will accelerate billing and payment of certain charges will be addressed by the Participants Committee in December, and a working group of the Budget & Finance Subcommittee will continue to consider those issues in 2009. The ISO's proposed changes relating to unsecured credit and letters of credit are continuing to be discussed by the Subcommittee, were discussed initially with the ISO Board of Directors, and are expected to be presented to the Participants Committee early in 2009. The Subcommittee also is working now to consolidate and streamline the numerous Financial Assurance Policies.

The Budget & Finance Subcommittee has sent to the Participants Committee the following 2009 budgets, compared with the 2008 budget:

	Budgets	
	2008 (Approved)	2009 (Recommended)
ISO Operating Budget	\$123,200,000	\$128,400,000
ISO Capital Budget	22,000,000	24,500,000
NESCOE Budget	914,000	1,374,750
NEPOOL Budget	6,899,000	6,160,000

The past year saw two significant financial events that required much of the Budget & Finance Subcommittee's attention. First, in late 2007, several affiliated entities defaulted on their obligations in PJM relating to FTRs, which resulted in significant financial losses for the PJM participants. In addition, earlier this year, the meltdown of the global financial markets rippled through the power markets



across the country. While both events involved NEPOOL Participants or their affiliates (including the bankruptcy of Lehman Brothers Commodity Services Inc., a NEPOOL Participant), the financial tools already in place in New England and the ISO's excellent leadership in addressing these issues ensured that the Pool did not suffer a significant loss in either event.

## NEPOOL 2008 - Crafting Change Through Consensus continued...

### FCM/Generator Interconnection Working Group

During 2008, the FCM/Generator Interconnection Working Group, which was formed in 2007 and chaired by representatives of the state regulators, ISO, and NEPOOL, continued its work to develop a term sheet for the drafting of amendments to the Tariff. The Working Group, which reported to both the Transmission and the Markets Committees, addressed numerous complex issues to better integrate the generator interconnection rules with the FCM, to increase the efficiency of the interconnection queue, and provide for intrazonal deliverability of generating capacity. The Working Group successfully completed its efforts by delivering to the Technical Committees a conceptual term sheet, around which there was substantial consensus, and from which Tariff amendments were drafted. Those amendments were ultimately supported by the NEPOOL Participants Committee at its October meeting.

### GIS Operating Rules Working Group

The NEPOOL Generation Information System (GIS) creates and manages electronic certificates representing the fuel source, emissions and other attributes of all the power settled in the ISO's market settlement system, as well as attributes for certain behind-the-meter generators that are not settled in the ISO system and certain renewable generators that import power into New England. These certificates form the basis for retail bill disclosures, renewable portfolio standard compliance, environmental trading and investment incentives in the New England states. The GIS is owned by NEPOOL and is operated and administered by APX, Inc. The GIS Operating Rules Working Group, which reports to the Markets Committee, addresses changes to the GIS, including the Operating Rules governing the GIS.

In 2008, a potential change to the GIS Operating Rules (the Rules) that would permit the creation of unit-specific certificates for generators in non-adjacent control areas occupied a considerable amount of the GIS Operating Rules Working Group's attention. This proposed change received attention from several New England state regulatory agencies and legislators, and the proposal failed to receive the NEPOOL Markets Committee's recommendation for approval. The proposed change is scheduled to be addressed at the December NEPOOL Participants Committee meeting. Further, the NEPOOL

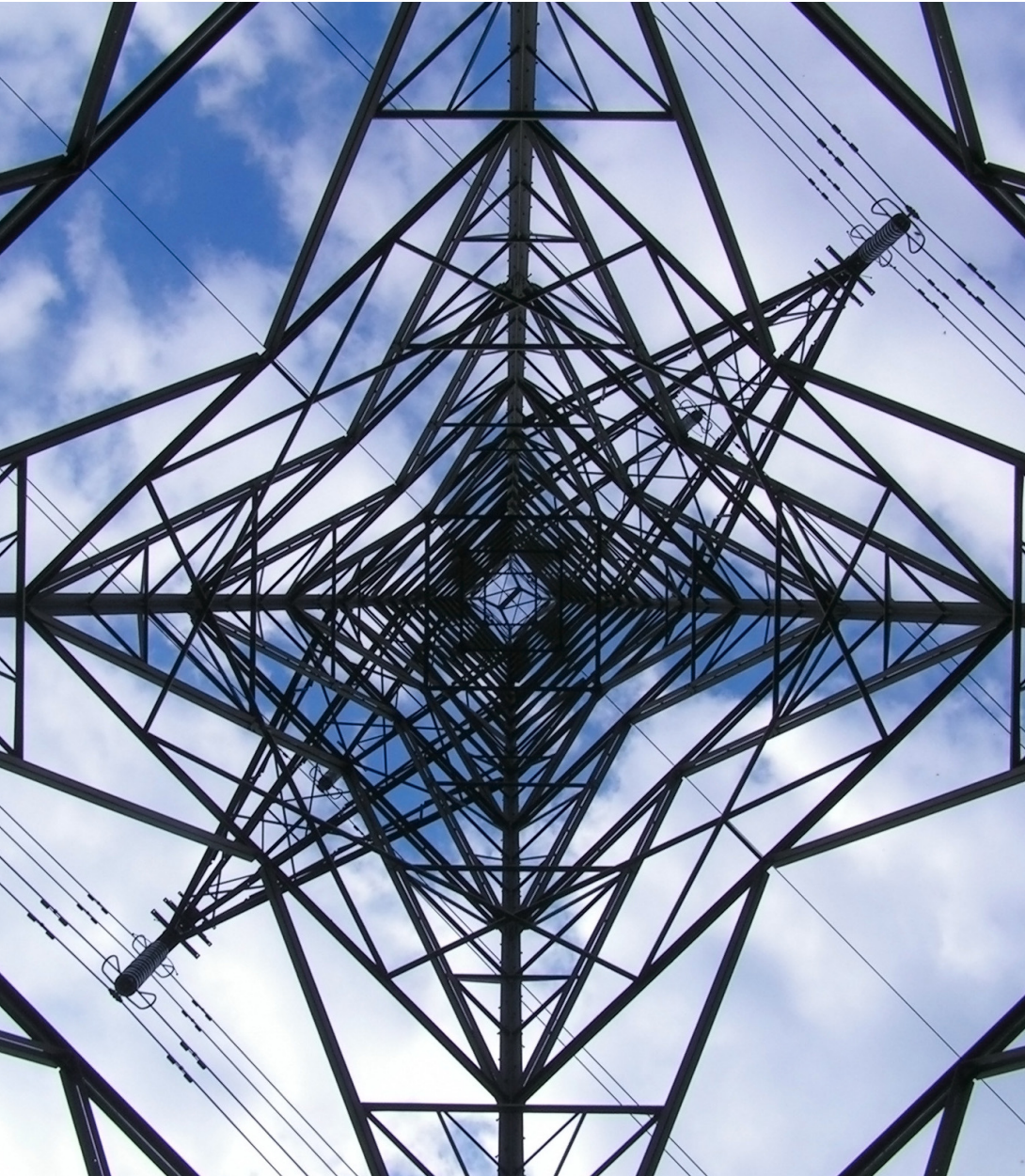


Markets Committee approved a change to the GIS that will allow behind-the-meter resources larger than 5 MW that participate in the Forward Capacity Market to self-report generation data into the GIS, and additional changes relating to behind-the-meter generators that qualify as Class III resources in Connecticut and to a special designation on GIS Certificates for units that produce no emissions.

The GIS now has 330 active accounts, with 61 of those accounts added in 2008. In addition, 706 approved generators have registered in the GIS, with 67 new generators joining in 2008. The GIS has created and managed over 128,091,542 certificates from the third quarter of 2007 through the second quarter of 2008, and over 8,237,531 Renewable Certificates were created during the first and second quarters of 2008.



## NEPOOL 2008 - Crafting Change Through Consensus continued...



### Membership Subcommittee

With interest in participation in NEPOOL continuing at historically high levels during 2008, the Membership Subcommittee maintained its momentum, meeting monthly, and from time-to-time, twice a month, to review, consider, and approve, pursuant to authority delegated to it by the Participants Committee, applications for NEPOOL membership and requests to terminate Participant status. The Subcommittee approved more than 60 entities for membership in NEPOOL, and the termination of the Participant status of slightly less than 20 entities. In addition, in response to industry developments and the particulars of applications presented, the Membership Subcommittee continued its evaluation of the Standard Membership Conditions, Waivers, and Reminders, membership criteria, and requirements.

### Power Supply Planning Committee

The Power Supply Planning Committee (PSPC), which is non-voting, is a key committee for providing ISO and the Reliability Committee input on regional power supply planning issues. This Committee considers and makes recommendations to the Reliability Committee on Installed Capacity Requirements (ICR) and related values, including Hydro-Quebec Interconnection Capability Credits (HQICC), Maximum Capacity Limits (MCL) and Local Sourcing Requirements (LSR). To make these recommendations, the Committee reviews and provides input on all assumptions into ICR and those related values for each Power Year. The ICR and related values approved by the FERC are reflected in the Forward Capacity Market capacity auctions. In 2008, the PSPC undertook a six-month long stakeholder process to review the methodology for calculating and allocating capacity benefits resulting from free-flowing interconnections with New England's neighbors (also known as tie benefits). A revised methodology was recommended to the Reliability Committee, later recommended and supported by the Participants Committee, and ultimately approved by the FERC for implementation. In 2009, the PSPC will consider several further issues regarding tie benefits identified but not addressed during that stakeholder process.



## NEPOOL 2008 - Crafting Change Through Consensus continued...

### Review Board Liaison Committee

The Review Board Liaison Committee meets periodically with the NEPOOL Review Board to identify developments in the region and at the FERC. The NEPOOL Liaison Committee continued during 2008 to explore with the Review Board ways to increase the potential value added by the Review Board and to reduce future budgeted Review Board costs. The Review Board's proposed 2009 budget is 3 percent lower than its 2008 budget, reflecting its efforts to further reduce its budgeted costs.

### Review Board

The Review Board is an independent, five-member board tasked with considering any appeals by NEPOOL members of NEPOOL's actions or failure to act. The Board is comprised of the following members:

Jacob Feinstein  
Jon (Jack) G. Lotis  
William J. Museler  
Joseph H. Petrowski  
Jay S. Siegel

The Review Board considered one appeal during 2008, in which NRG with support from other members, challenged the Participants Committee support for revisions to Market Rules regarding compensation for units needed for reliability under FCM (the Rejected De-list Bid Compensation Rule). The appeal was denied. A copy of the Review Board decision was submitted to and considered by the FERC in the underlying proceeding addressing the Rejected De-list Bid Compensation Rule changes.



## Legal Proceedings

FERC review and acceptance of proposed changes to New England's wholesale power and transmission arrangements are necessary prerequisites to the implementation of those changes. In 2008, there were more than 140 active FERC proceedings involving regional New England matters, marked by a continuing focus on the implementation of New England's Forward Capacity Market and other market issues and improvements.

2008's legal proceedings highlight the continued success of regional collaboration, consensus and resolution in reducing the issues requiring resolution through time-consuming and costly contested regulatory involvement proceedings. Most proposals for Market Rule and other Tariff changes in 2008 enjoyed the joint support of NEPOOL and the ISO, and where applicable, transmission owners with affected filing rights. Where issues remained unresolved and were subsequently contested, all were limited and better defined as a result of consideration in the Participant Processes. Notably, the FERC itself deferred action on unresolved issues in a number of matters, referring them to the Participant Processes for consideration. In contrast, where new proceedings involved matters that were not considered through the Participant Processes, nearly all of them were heavily contested and proceeded to resolution either through litigation or settlement judge procedures.

- **Of the over 140 active legal proceedings in 2008:**

- ▶ 74 were resolved entirely within the Participant Processes
- ▶ 40 were contested but resolved through paper hearings
- ▶ 8 were resolved through or are in ongoing hearings or settlement proceedings
- ▶ 17 were ROE or RMR Agreement-related proceedings
- ▶ 18 were administrative and rulemaking proceedings

- **The uncontested proceedings arising out of changes crafted through the Participant Processes included the following:**

- ▶ Omnibus 3 Changes: FCM Rule and Information Policy Changes
- ▶ FCM-related and general refinements to the Financial Assurance Policies
- ▶ Demand Resource Integration
- ▶ Alternative Technologies Pilot Program
- ▶ Order 890-related compliance filings
- ▶ VAR Cost Allocation Amendments

- **Proceedings resolved or in the midst of hearing or settlement in 2008 include:**

- ▶ Bid Mitigation Agreement Remand Proceeding
- ▶ MEPCO Roll-In Proposal and NRI Transfer Capability Complaint
- ▶ Various RMR Agreements

- **Proceedings contested but pending or resolved through or during paper hearings include:**

- ▶ FCM/Queue Amendments
- ▶ Resources Needed for Reliability in the FCM
- ▶ Elimination of Reserve Margin Gross-Up
- ▶ External Transaction Intra-Hour Scheduling
- ▶ Modifications to the treatment of resources outside New England in New England's capacity and energy markets
- ▶ Exigent circumstances filing: Net Commitment Period Compensation credits for external transactions
- ▶ 2010/2011 Power Year ICRs and HQICCs
- ▶ Long-term Financial Transmission Rights Package
- ▶ Schedule 2 (VAR) Amendments

- **RMR Agreements:**

- ▶ 9 FERC dockets were active or concluded during 2008
- ▶ 2 Agreements were terminated following settlement
- ▶ 1 complaint requesting termination remains pending
- ▶ 1 remains subject of ongoing settlement judge proceedings

NEPOOL counsel summarizes for members each month the legal proceedings relating to New England matters and developments in those proceedings for the prior month. A full listing of the legal proceedings that were active in 2008 is included at pages 15 to 17 of this Annual Report.

# Appeals

Another aspect of New England's evolving wholesale power arrangements are requests for judicial review of FERC's decisions. There are 7 appeals concerning a broad range of issues currently pending before the United States Court of Appeals for the District of Columbia Circuit. In these appeals, the Court has been asked to consider the question of jurisdiction as between the FERC and the states with respect to New England's Installed Capacity Requirement; FERC's approval of the Forward Capacity Market settlement; FERC orders regarding specific RMR agreements; FERC orders concerning aspects of the ISO budget; and FERC's approval of the Transmission Owners' return on equity (ROE) incentives. NEPOOL has participated in some of these appeals on issues of interest to the organization the Court has been asked to review.

## Appeals of FERC Orders

DC Circuit Court

Docket	Appellant(s)	FERC Order Appealed
04-1335 consol.	Braintree, Reading, Taunton; MMWEC	ISO 2005, 2006, and 2007 Administrative Budgets (ER04-121; ER05-134 and ER06-94)
06-1403 consol.	MPUC; CT AG/MA AG	FCM Settlement/Transition Period Rules (ER03-563; ER06-163)
07-1130	CT AG	Complaint Regarding Cost-of-Service Compensation for CT RMR Resources (EL05-150)
07-1375 consol.	CT DPUC	ICR-Related Market Rules (ER07-365); 2007/2008 ICR (ER07-655); 2005/2006 ICR order on remand (ER05-715)
07-1379/80	HQUS	FCM Market Rules (ER07-546)
08-1184	Norwalk Power	Norwalk Power RMR Agreement (ER07-799)
08-1199	Public Parties	RTO ROE proceedings (ER04-157)





# FERC Proceedings

## Complaints

EL01-93	Bid Mitigation Agreement Remand Proceeding
EL07-38	MPUC VAR Complaint
EL07-81	NSTAR Complaint: HQICC Treatment During FCM Transition Period
EL08-11	TransCanada Composite Offer Complaint I
EL08-11	TransCanada Composite Offer Complaint I Compliance Filing
EL08-43	TransCanada Composite Offer Complaint II
EL08-29	Cargill Schedule 20A Complaint
EL08-48	MPS LSCPR Complaint
EL08-56	NRI Transfer Capability Complaint (consolidated with MEPCO Roll-In)
EL09-5	Cargill Rollover Rights Complaint
EL09-8	Lavand & Lodge Complaint (Bid Mitigation Settlement Fund Payment)

## ROE Filings

ER04-157 et al.	RTO ROE Proceedings
EL08-74	ROE Incentives for MPRP (CMP)
EL08-77	ROE Incentives for MPC Project (CMP and MPS)
ER07-653	ROE Incentives for Bethel-Norwalk Transmission Upgrade Costs (UI)
ER08-966	ROE Incentives for Middletown-to-Norwalk Project (NU)
ER08-1548	ROE Incentives for NEEWS (NU and NGrid)
ER09-14	ROE Incentives for 345kV Project/SEMA Upgrades (NSTAR)
EL08-69	NECPUC ROE Complaint

## Rate Filings

ER08-1328	2008/2009 Power Year Transmission Rate Filing
ER09-146	2009 ISO Capital Budget
ER09-181	2009 NESCOE Budget
ER09-187	2009 Administrative Costs Budget
ER05-715	ICRs - 2005/2006 Power Year
ER07-655	ICRs - 2007/2008 Power Year
ER08-696	ICRs - 2008/2009 Power Year
ER08-41	ICRs, HQICCs - 2010/2011 Power Year
ER08-1512	ICRs, HQICCs and Related Values - 2011/2012 Power Year
ER08-149	NU Amortization of RTO Formation Costs
ER08-920	VAR Cost Allocation Amendments

## Financial Assurance Policy Amendments

ER08-704	FCM-Related Refinements to the Financial Assurance Policies
ER08-855	Provisional Member Arrangements
ER08-1312	Refinements to Financial Assurance Policies
ER09-147	LIPA Request for FAP Waiver
ER09-319	FTR, FCM, and Clean-up-Related Changes

## Market Rule 1 Changes, Interpretations and Waiver Requests

ER07-546	FCM Market Rules and Interconnection Queue Re-Design
ER07-547	FCM Market Rules
ER08-41	Tie Benefits Calculation and Allocation
ER08-54	Alternative Technologies Regulation Pilot Program
ER08-61	Exigent Circumstances Filing: NCPD Credits for External Transactions
ER08-474	FRM and ICAP Revisions
ER08-538	DALRP: Increased Minimum Offer Price
ER08-571	Clearing of Multiple Marginal Bids/Offers
ER08-633	FCA1 Results Filing
ER08-697	Treatment of External Resources in the Capacity and Energy Markets
ER08-705	Inclusion of UCAP Peak Contribution Values in Meter Data Error RBA Process
ER08-829	DARD LSCPR Allocation Changes
ER08-830	DALRP: Heat Rate Revision
ER08-952	Alternative Price Rule Filing
ER08-1209	Resources Needed for Reliability in the FCM
ER08-1221	Day-Ahead Self-Schedule Offer Reductions to Address Transmission Constraints
ER08-1222	Revisions to the Treatment of External Transactions at External Nodes
ER08-1224	Treatment of Deactivated and Retired Units
ER08-1277	External Transaction Intra-Hour Scheduling
ER08-1284	FCM Rule and Information Policy Changes (Omnibus 3 Changes)
ER08-1313	Extension of the Demand Response Reserves Pilot
ER08-1433	Transmission Outage Scheduling Changes
ER08-1513	FCA2 Qualification Informational Filing
ER08-1571	Bridgeport Energy II Request for Limited Waiver of FCM Rules
ER09-5	Demand Resource Integration
ER09-10	Information Policy CEII Changes
ER09-209	Elimination of Reserve Margin Gross-Up
ER09-237	FCM/Queue Amendments
ER09-329	PSEG Request for Limited Waiver of FCM Rules

## OATT Amendments/Coordination Agreements

ER08-265	ISO-NE/NBSO Coordination Agreement Revisions
ER09-291/289	ISO-NE/NYISO Coordination Agreement Revisions
ER07-476 et al.	LFTR Package
ER07-1289	MEPCO Roll-In
ER07-1387	MEPCO Grandfathered Transmission Service Agreements (MG TSA)
ER09-242	MEPCO Revised Roll-in Proposal - Additional Conforming Amendments
ER09-290	MEPCO Revised MG TSA List
ER08-54	Order 890 Compliance Filing
OA08-58	Order 890 Attachment K Compliance Filing
OA08-110 et al.	Order 890-A Compliance Filing
OA09-37	Order 890-B Compliance Filing
ER08-330	Procedure to Protect for the Loss of Phase II Imports
ER07-397	Schedule 2 (VAR Support) Amendments



## FERC Proceedings continued...

**Schedule 20/21 Updates**

ER08-473	LGIP Governing Law Changes
ER08-605	Schedule 20A-NSTAR - Notice of Succession
ER08-606	Schedule 20A-Cancellation of NSTAR-Related Phase I/II HVDC-TC Service Schedules
ER08-615	Schedule 20A-CVPS,-GMP,-NGrid,-NU and -UI (recovery of HQICC lost opportunity charges)
ER08-627	Schedule 20A-NSTAR HQICC Relinquishment Charge
ER08-187	Schedule 20A-UI Transmission Service Rate Changes
ER08-902	Schedule 20A-VEC and 21-VEC – 2008 Transmission Formula Update
ER08-1018	Schedule 21-BHE Local Service Agreement Changes
ER08-1188	Schedule 21-CMP Annual Informational Filing
ER08-1051	Schedule 21-NSTAR Annual Informational Filing
ER07-549 et al.	Schedule 21-NSTAR Merger Changes
ER08-896	Schedule 21-NU Localized Cost Responsibility Agreements
ER08-929	Schedule 21-NU Sub-Account Number Revisions
ER08-683	Schedule 21-UI Assorted Changes

**RMR Agreements**

EL09-3	Berkshire - MA Municipals Complaint to Terminate RMR Agreement
ER08-801	Berkshire - Amendment
EL08-17	Milford - CMEEC/CT AG Complaint to Terminate RMR Agreement
ER07-799 et al.	Norwalk Power - Settlement Activity
EL07-68	New Boston - NSTAR Complaint
ER09-215	Pittsfield - Change in Agent
ER06-819	ConEd West Springfield - Refund Report
ER03-421	PPL Wallingford - Refund Report
ER05-231	PSEG - Compliance Filing

**Regional Reports**

RT01-99 et al.	ISO/RTO Seams Status Reports
EL04-102 et al.	Transmission and Generation Upgrades Status Reports
ER02-2330	SMD Status Reports
ER03-345	Load Response Status Reports
ER06-613	Reserve Market Compliance Reports
ER07-546	Seasonal Resources Report
ER08-555	Capital Projects Report 2007 Q4
ER08-957	Capital Projects Report 2008 Q1
ER08-1403	Capital Projects Report 2008 Q2
ER09-146	Capital Projects Report 2008 Q3
OA97-237	Quarterly Markets Reports - 2007 Q2-Q4; 2008 Q1
ZZ08-4	2007 Annual Markets Reports

**Membership Filings**

ER08-406	Jan 2008 Membership Filing
ER08-521	Feb 2008 Membership Filing
ER08-624	Mar 2008 Membership Filing

ER08-762	Apr 2008 Membership Filing
ER08-1038	Jun 2008 Membership Filing
ER08-1205	Jul 2008 Membership Filing
ER08-1346	Aug 2008 Membership Filing
ER08-1466	Sep 2008 Membership Filing
ER08-1598	Oct 2008 Membership Filing
ER09-203	Nov 2008 Membership Filing
ER09-351	December 2008 Membership Filing

**Audits**

PA08-23	FERC Audit of ISO OASIS Compliance
RT04-2	RTO Independence Audit

**Administrative & Rulemaking Proceedings**

AD07-7	NOPR - Competition in Wholesale Power Markets
AD07-12	Reliability Standard Compliance and Enforcement in RTO/ISO Regions
AD07-13	2008 Report on Enforcement; Conference on Enforcement
AD08-2 et al.	Interconnection Queuing Practices
AD08-4	Conference on Capacity Markets in Regions with Organized Electric Markets
AD08-5	Compliance Workshop
AD08-6 et al.	Administrative Policy on Processing Reliability Notices of Penalty
AD08-7	NOI Regarding Annual Charges Assessments for Public Utilities
AD08-9	Conference on Wholesale Electricity Markets Review
AD08-10 et al.	Reliability Penalty Notices
AD08-13	Conference on Transmission Barriers to Entry
PL08-2	Obtaining Guidance on Regulatory Requirements
RM04-7	Order 697: Market-Based Rate Reforms
RM05-5	Order 676-C: Standards for Business Practices
RM05-17/25	Order 890: OATT Reform
RM07-19	Competition in Wholesale Power Markets ANOPR/NOPR
RM08-5	Order 715: Revisions to Forms, Statements and Reporting Requirements
RM96-1	NAESB Report Regarding Order 698 Standards

**State Proceedings & Federal Legislative Proceedings**

MPUC 2008-156	MPUC – Investigation of Maine Utilities Continued Participation in ISO-NE
MPUC 2008-255	MPUC Review of CMP Petition for CPCN for MPRP
NH SB383	NH Legislature/PUC Consideration of Transmission Infrastructure Issues
S. 2660	Proposed Consumer Protection and Cost Accountability Act

**Other**

ER08-376	Revisions to PJM FTR Collateral Requirements
ER08-1606	ISO Request for Limited Waivers of NAESB WEQ Standards
ER08-1281	NYISO Filing Precluding External Tranx Over 8 Scheduling Paths (Exigent Circumstances)
ER09-198	NYISO Filing Precluding External Tranx Over 8 Scheduling Paths (Permanent)
QM08-5	UI Termination of Mandatory QF Purchase Obligation
Rev. Bd. 01-2008	NRG Review Board Appeal (Rejected De-list Bid Compensation Rule)



# NEPOOL Participants\*

\*as of December 1, 2008

511 Plaza, LP	Concord Steam Corporation	Emera Energy Services Subsidiary No. 4 LLC	Great Bay Power Marketing, Inc
511 Plaza Energy, LLC	Conectiv Energy Supply Inc	Emera Energy U.S. Subsidiary No. 1 Inc	Green Berkshires, Inc
AB Energy NE Pty. Ltd	Connecticut Central Energy, LLC	Emera Energy U.S. Subsidiary No. 2 Inc	Green Mountain Power
Accent Energy Massachusetts, LLC	Connecticut Jet Power LLC	Energy America, LLC	Groton Electric Light Department
Ampersand Energy Partners LLC	Connecticut Light and Power Company, The	Energy Endeavors, LLC	H.Q. Energy Services (U.S.) Inc
Ansonia Generation, LLC	Connecticut Municipal Electric Energy Cooperative	Energy Management, Inc	Hammond Belgrade Energy LLC
Argo Navis Fundamental Power Fund, LP	Connecticut Resources Recovery Authority	Energy New England LLC	Hammond Lumber Company
Ashburnham Municipal Light Plant	Conservation Law Foundation	Energy Services Group, Inc	Hampshire Council of Governments
Associated Industries of Massachusetts	Conservation Services Group, Inc	EnerNOC, Inc	Hardwood Products Company
Athens Energy LLC	Consolidated Edison Co. of New York, Inc	Energy Federation Inc	Hardwood Energy LLC
Bangor Hydro-Electric Company	Consolidated Edison Development, Inc	Entergy Nuclear Power Marketing LLC	Harvard Dedicated Energy Limited
Bank of America, N.A.	Consolidated Edison Energy, Inc	EnvaPower, Inc	Hess Corporation
Barclays Bank PLC	Consolidated Edison Solutions, Inc	EPIC Merchant Energy NE, LP	Hingham Municipal Lighting Plant
Beacon Power Corporation	Constellation Energy Commodities Group, Inc	ESI Northeast Energy GP, Inc	Holden Municipal Light Department
Bear Swamp Power Company LLC	Constellation NewEnergy, Inc	ESPI New England Inc	Holyoke Gas & Electric Department
Belmont Municipal Light Department	Correct Building Products LLC	Evergreen Wind Power, LLC	Holyoke Water Power Company
Berkshire Power Company, LLC	Correct Energy LLC	Evergreen Wind Power III, LLC	Holyoke Water Power Company
BG Dighton Power, LLC	Covanta Haverhill Associates, LP	Evergreen Wind Power V, LLC	Horizon Power and Light LLC
BG Energy Merchants, LLC	CPower, Inc	Exelon Generation Company, LLC	Hudson Light and Power Department
BJ Energy, LLC	Credit Suisse Energy LLC	Exelon New Boston, LLC	Hull Municipal Lighting Plant
Black Oak Capital, LLC	Cross-Sound Cable Company, LLC	Exelon New England Holdings, LLC	Huntrise Energy Fund LLC
Black Oak Energy, LLC	Danvers Electric Division	Fairchild Energy, LLC	Iberdrola Renewables, Inc
Blackstone Hydro, Inc	Dartmouth Power Associates, LP	FirstLight Hydro Generating Company	Indeck Energy-Alexandria, LLC
Boralex Stratton Energy Inc	DB Energy Trading, LLC	FirstLight Power Resources Management, LLC	Indeck Maine Energy, LLC
Boston Generating, LLC	DC Energy, LLC	First Wind Energy, LLC	Industrial Energy Consumer Group
Boulder Trading, LLC	Dennis Beverage Company, Inc	Fitchburg Gas and Electric Light Company	Industrial Power Services Corporation
Boylston Municipal Light Department	Dennis Energy, Inc	Florida Power & Light Company	Integrays Energy Services, Inc
BP Energy Company	Deutsche Bank AG, London Branch	Food City, Inc	International Power (ANP Funding I, LLC)
Braintree Electric Light Department	Devon Power LLC	Fortis Energy Marketing & Trading GP	Invenergy Thermal Connecticut LLC
Bridgeport Energy II, LLC	DFC-ERG Milford, LLC	FPL Energy Maine Hydro, LLC	IPA Charles, LLC
Brockton Power Holdings Inc	Dighton Power Associates Limited Partnership	FPL Energy Maine, Inc	IPA Mill, LLC
Brookfield Energy Marketing Inc	Dominion Energy Marketing, Inc	FPL Energy Mason, LLC	IPA New Haven, LLC
Burlington Electric Department	Dominion Nuclear Connecticut, Inc	FPL Energy Power Marketing, Inc	Ipswich Municipal Light Department
Caithness New England Services Company, LLC	Dominion Retail, Inc	FPL Energy Seabrook, LLC	J. Aron & Company
Calpine Energy Services, LP	Dragon Energy LLC	FPL Energy Wyman IV, LLC	J.F. Gray & Associates, LLC
Cape Light Compact	Dragon Products Company LLC	FPL Energy Wyman, LLC	J.P. Morgan Ventures Energy Corporation
Cargill Power Markets, LLC	DTE Energy Trading, Inc	FPL Energy LLC	Jump Power LLC
Central Maine Power Company	Duke Energy Ohio, Inc	Franklin Power LLC	Katahdin Paper Company LLC
Central Vermont Public Service	Dynamis ETF, LLC	Fulcrum Power Marketing LLC	Katahdin Paper Energy LLC
Chicopee Municipal Lighting Plant	Dynegy Power Marketing, Inc	Galt Power, Inc	Kennebec River Energy, LLC
CinCap IV, LLC	East Avenue Energy LLC	Garland Manufacturing Company	KeyTex Energy LLC
CinCap V, LLC	Easy Energy of Massachusetts, LLC	Garland Power Company	Kimberly-Clark Corporation
Cinergy Capital & Trading, Inc	Edison Mission Marketing & Trading, Inc	Gas Recovery Systems, LLC	Kleen Energy Systems, LLC
Cinergy Services, Inc	eKapital Investments LLC	GenConn Energy LLC	Koch Supply & Trading, LP
Citadel Energy Investments Ltd	Elektrisola, Inc	GenPower Trading, LLC	LaBree's, Inc
Citigroup Energy Inc	Elmet Technologies, Inc	Georgetown Municipal Light Department	LaBree's Energy, LLC
Clearview Electric Inc	Emera Energy Services, Inc	Gexa Energy LLC	Lalssez Faire Energy, Inc
CMS Marketing Services and Trading	Emera Energy Services Subsidiary No. 1 LLC	Glacial Energy of New England, Inc	Lake Road Generating Company, LP
Competitive Power Ventures, Inc	Emera Energy Services Subsidiary No. 2 LLC	GLE Trading LLC	Lavalley Energy LLC
Converge, Inc	Emera Energy Services Subsidiary No. 3 LLC	Granite Ridge Energy, LLC	Lavalley Lumber Company
Concord Municipal Light Plant		Granite State Electric Company	LDH Energy Funds Trading, Ltd
			Liberty Power Delaware LLC



## NEPOOL Participants continued...

Liberty Power Holdings, LLC  
 Lighthouse Energy Trading Company, Inc  
 Lincoln Paper and Tissue, Inc  
 Linde Energy Services, Inc  
 Littleton (MA) Electric Light Department  
 Littleton (NH) Water and Light Department  
 Long Island Lighting Company d/b/a LIPA  
 Longfellow Wind, LLC  
 Louis Dreyfus Energy Services LP  
 Lowell Cogeneration Co. Limited Partnership  
 LP&T Energy LLC  
 Luminescent Systems, Inc  
 Madison Electric Works  
 Madison Windpower, LLC  
 MAG Energy Solutions, Inc  
 Maine Health & Higher Educational Facilities Authority  
 Maine Public Service Company  
 Maine Skiing, Inc  
 Maine Woods Pellet Company LLC  
 Manchester Methane, LLC  
 Mansfield Municipal Electric Department  
 Macquarie Cook Power Inc  
 Marblehead Municipal Light Department  
 Marden's Inc  
 Massachusetts Bay Transportation Authority  
 Massachusetts Development Finance Agency  
 Massachusetts Electric Company  
 Massachusetts Municipal Wholesale Electric Company  
 Massachusetts Port Authority  
 Massachusetts Public Interest Research Group, Inc  
 MASSPOWER  
 MATEP LLC  
 Mead Oxford Corporation  
 Merchants Plaza, LLC  
 Merchants Plaza Energy, LLC  
 Merrill Lynch Commodities, Inc  
 Middleborough Gas and Electric Department  
 Middleton Municipal Electric Department  
 Middletown Power LLC  
 Milford Power Company, LLC  
 Milford Power Limited Partnership  
 Millennium Power Partners, LP  
 Mirant Canal, LLC  
 Mirant Energy Trading, LLC  
 Mirant Kendall, LLC  
 Mohawk River Funding IV, LLC  
 Montgomery Energy Billerica Power Partners, LP  
 Montville Power LLC  
 Morgan Stanley Capital Group, Inc

Morin Brick Company, Inc  
 Morin Energy, LLC  
 MxEnergy Electric Inc  
 NAEA Energy Massachusetts, LLC  
 NAEA Newington Energy, LLC  
 Narragansett Electric Company  
 Nationwide Energy, LLC  
 New Brunswick Power Generation Corporation  
 New England Confectionery Company Inc  
 New England Independent Transmission Company, LLC  
 New England Power Company  
 New England Wire Technologies Corporation  
 New Hampshire Electric Cooperative, Inc  
 New Hampshire Industries, Inc  
 New Hampshire Office of Consumer Advocate  
 New York State Electric & Gas, Inc  
 Noble Environmental Power, LLC  
 North American Energy Credit and Clearing-Delivery LLC  
 North Attleborough Electric Department  
 Northeastern Power, LLC  
 Northern States Power Company  
 Norwalk Power LLC  
 Norwood Municipal Light Department  
 NRG Power Marketing, LLC  
 NSTAR Electric Company  
 NYSEG Solutions, Inc  
 Old Town Lumber Company, Inc  
 Ontario Power Generation Inc  
 Order of St. Benedict of New Hampshire, d/b/a St. Anselm College  
 PalletOne Energy LLC  
 PalletOne of Maine  
 Parkview Adventist Medical Center  
 Parkview AMC Energy, LLC  
 Pascoag Utility District  
 Patriot Partnership LLC  
 Paxton Municipal Light Department  
 Pawtucket Power Holding Company  
 Peabody Municipal Light Plant  
 Pepco Energy Services, Inc  
 PER Development, LLC  
 Pinpoint Power, LLC  
 Power Bidding Strategies, LLC  
 Powerex Corp.  
 PowerOptions, Inc  
 PPL EnergyPlus Company  
 PPL Maine, LLC  
 PPL Wallingford Energy, LLC  
 Praxair, Inc

Princeton Municipal Light Department  
 PSEG Energy Resources & Trade LLC  
 Public Power & Utility, Inc  
 Public Service Company of New Hampshire  
 Quality Egg of New England, LLC  
 Rainbow Energy Marketing Corporation  
 RBC Energy Services LP  
 Reading Municipal Light Plant  
 Record Hill Wind LLC  
 Richard Silkman  
 Ridgewood Maine Hydro Partners, LP  
 Ridgewood Rhode Island Generation, LLC  
 Robbins Energy LLC  
 Robbins Lumber Inc  
 Rowley Municipal Light Plant  
 Rumford Power Associates Limited Partnership  
 Saracen Energy, LP  
 Saracen Merchant Energy, LP  
 Select Energy Inc  
 Sempra Energy Solutions  
 Sempra Energy Trading Corp.  
 Seneca Energy II, LLC  
 SESCO Enterprises, LLC  
 Shell Energy North America (US) LP  
 Shipyard Brewing Co., LLC  
 Shipyard Energy LLC  
 Shrewsbury's Electric Light Department  
 SIG Energy, LLLP  
 Silverhill Ltd  
 SJH Energy LLC  
 Solios Power, LLC  
 Somerset Power LLC  
 South Hadley Electric Light Department  
 Spark Energy, LP  
 St. Joseph Health Services of Rhode Island  
 StatArb Investment, LLC  
 State of Connecticut, Office of Consumer Counsel  
 Sterling Municipal Electric Light Department  
 Stetson Wind II, LLC  
 Strategic Energy, Limited Partnership  
 SUEZ Energy Marketing NA, Inc  
 SUEZ Energy Resources NA, Inc  
 Summit Hydropower, Inc  
 Sutton Energy, LLC  
 Swift River Trading Company LLC  
 Taunton Municipal Lighting Plant  
 TCPL Power Ltd  
 Templeton Municipal Lighting Plant  
 The Energy Consortium  
 The Energy Council of Rhode Island  
 Tiverton Power Associates Limited Partnership

Towantic Energy, LLC  
 Town of Stowe Electric Department  
 TransAlta Energy Marketing (U.S.) Inc  
 TransCanada Energy Ltd  
 TransCanada Power Marketing Ltd  
 Turner Energy LLC  
 Twin Cities Power, LLC  
 UBS AG, acting through its London Branch  
 Union of Concerned Scientists, Inc  
 Union Leader Corporation  
 United Illuminating Company, The  
 Unitil Energy Systems, Inc  
 UNITIL Power Corp.  
 Utility Services, LLC  
 Velocity American Energy Master Fund I, LP  
 Vermont Electric Cooperative  
 Vermont Electric Power Company, Inc  
 Vermont Energy Investment Corporation  
 Vermont Marble Company  
 Vermont Public Power Supply Authority  
 Vermont Transco LLC  
 Vermont Wind  
 Vermont Yankee Nuclear Power Corporation  
 Wakefield Municipal Gas and Light Department  
 Watertown Renewable Power, LLC  
 Wellesley Municipal Light Plant  
 West Boylston Municipal Lighting Plant  
 The Westerly Hospital  
 Westerly Hospital Energy Company, LLC  
 Western Massachusetts Electric Company  
 Westfield Gas & Electric Light Department  
 WFM Intermediary New England, LLC  
 Wheelabrator Bridgeport, LP  
 Wheelabrator Claremont Company, LP  
 Wheelabrator North Andover, Inc  
 Whole Foods Market Group, Inc  
 WM Renewable Energy, LLC  
 ZTECH, LLC



## Operative Documents

Second Restated NEPOOL Agreement (2d RNA)  
[http://www.iso-ne.com/regulatory/restatd\\_nepool\\_agree/index.html](http://www.iso-ne.com/regulatory/restatd_nepool_agree/index.html)

Participants Agreement (PA)  
[http://www.iso-ne.com/regulatory/part\\_agree/index.html](http://www.iso-ne.com/regulatory/part_agree/index.html)

Market Participant Service Agreement (MPSA)  
[http://www.iso-ne.com/regulatory/tariff/attach\\_a/index.html](http://www.iso-ne.com/regulatory/tariff/attach_a/index.html)

ISO Tariff (Tariff)  
<http://www.iso-ne.com/regulatory/tariff/index.html>

Manuals  
[http://www.iso-ne.com/rules\\_proceeds/isone\\_mnls/index.html](http://www.iso-ne.com/rules_proceeds/isone_mnls/index.html)

Operating Procedures (OPs)  
[http://www.iso-ne.com/rules\\_proceeds/operating/index.html](http://www.iso-ne.com/rules_proceeds/operating/index.html)

Planning Procedures (PPs)  
[http://www.iso-ne.com/rules\\_proceeds/isone\\_plan/index.html](http://www.iso-ne.com/rules_proceeds/isone_plan/index.html)

Transmission Owners Agreement (TOA)  
<http://www.iso-ne.com/regulatory/toa/index.html>

MEPCO Transmission Operating Agreement (MEPCO TOA)  
[http://www.iso-ne.com/regulatory/toa/mepco\\_toa.pdf](http://www.iso-ne.com/regulatory/toa/mepco_toa.pdf)

Phase I/II HVDC Transmission Operating Agreement (HVDC TOA)  
[http://www.iso-ne.com/regulatory/toa/hvdc\\_toa.pdf](http://www.iso-ne.com/regulatory/toa/hvdc_toa.pdf)

Phase I/II HVDC-TF Transmission Service Administration Agreement (TSAA)  
[http://www.iso-ne.com/regulatory/toa/phase\\_I-II\\_hvdc-tf-tsaa.pdf](http://www.iso-ne.com/regulatory/toa/phase_I-II_hvdc-tf-tsaa.pdf)

Interconnection Operators Agreement (IOA)  
[http://www.iso-ne.com/regulatory/co\\_agree/index.html](http://www.iso-ne.com/regulatory/co_agree/index.html)

Asset Owners Agreement (AOA)  
[http://www.iso-ne.com/regulatory/co\\_agree/index.html](http://www.iso-ne.com/regulatory/co_agree/index.html)

Highgate Interconnection Operators Agreement  
[http://www.iso-ne.com/regulatory/co\\_agree/index.html](http://www.iso-ne.com/regulatory/co_agree/index.html)

New Brunswick Coordination Agreement  
[http://www.iso-ne.com/regulatory/co\\_agree/index.html](http://www.iso-ne.com/regulatory/co_agree/index.html)

NYISO Coordination Agreement  
[http://www.iso-ne.com/regulatory/co\\_agree/index.html](http://www.iso-ne.com/regulatory/co_agree/index.html)

Interregional Coordination and Seams Issue Resolution Agreement  
[http://www.iso-ne.com/regulatory/ferc/filings/2004/jun/rt04\\_2\\_06\\_22\\_04.pdf](http://www.iso-ne.com/regulatory/ferc/filings/2004/jun/rt04_2_06_22_04.pdf)

Generation Information System (GIS) Operating Rules  
[http://www.iso-ne.com/regulatory/ferc/filings/2004/jun/rt04\\_2\\_06\\_22\\_04.pdf](http://www.iso-ne.com/regulatory/ferc/filings/2004/jun/rt04_2_06_22_04.pdf)

Review Board Rules of Procedure and Code of Conduct and Ethics Policy  
[http://www.iso-ne.com/committees/comm\\_wkgrps/prtcpnts\\_comm/rvwbrd/prps/index.html](http://www.iso-ne.com/committees/comm_wkgrps/prtcpnts_comm/rvwbrd/prps/index.html)

Memorandum of Understanding Among ISO, NEPOOL, and NESCOE  
[http://www.iso-ne.com/regulatory/part\\_agree/index.html](http://www.iso-ne.com/regulatory/part_agree/index.html)





## NEPOOL Counsel and Administrative Team

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