



David T. Doot
Secretary

January 22, 2010

VIA ELECTRONIC MAIL

TO: MEMBERS AND ALTERNATES OF THE NEPOOL PARTICIPANTS COMMITTEE

RE: Initial Notice of February 5, 2010 Participants Committee Meeting

Pursuant to Section 6.6 of the Second Restated New England Power Pool Agreement, initial notice is hereby given that a meeting of the NEPOOL Participants Committee will be held on **Friday, February 5, 2010 at 10:00 a.m. at the Colonnade Hotel, 120 Huntington Avenue, Boston, MA.** The Participants Committee meeting will be held in the Huntington Ballroom for the purposes set forth on the attached agenda. For your information, this meeting is recorded, as are all the NEPOOL Participants Committee meetings.

For those who are interested, please plan to remain following the meeting for a discussion of regional business initiatives in 2010. At the beginning of each year, NEPOOL officers and ISO, NECPUC and NESCOE representatives review the ISO's business initiatives for the year to determine completeness and discuss relative priorities. We will circulate the ISO's list of initiatives with the supplemental notice and the ISO will summarize those items very briefly during the meeting, with the opportunity following the meeting for more complete discussion of the initiatives and opportunity to understand and discuss priorities.

Directions to the Colonnade Hotel are included with this notice. Rooms at the Colonnade Hotel for the February 5th meeting are available at the rate of \$169 per night, on a first come, first served basis **UNTIL January 29, 2010.** To take advantage of these arrangements, please contact the hotel directly (617-424-7000) and reference the "NEPOOL Participants Committee" block of rooms.

Respectfully yours,

 /s/
David T. Doot, Secretary

INITIAL AGENDA

1. To approve the preliminary minutes of the Participants Committee teleconference meeting held on January 8, 2010. Please provide us with any comments on the draft minutes no later than 12:00 p.m. Friday, January 29, 2010.
2. To adopt and approve all actions recommended by the Technical Committees set forth on the Consent Agenda included with this notice. In accordance with the Participants Committee Bylaws, if you wish to remove any of the recommended actions from the Consent Agenda, you must so indicate by notifying the Secretary on or before next Friday, January 29, 2010.
3. To receive an ISO Chief Executive Officer Report.
4. To receive an ISO Chief Operating Officer Report.
5. To consider changes to the Billing and Financial Assurance Policies relating to the suspension and pre-payment provisions of those Policies. Background material and a draft resolution will be included with the supplemental notice.
6. To consider and take action, as appropriate, on an ISO proposal to suspend the FTR Secondary Market. The changes are to be considered at the January 26-27 Markets Committee meeting. Background material and a draft resolution will be included with the supplemental notice.
7. To consider and take action, as appropriate, on changes to Market Rule 1 proposed by the ISO's Internal Market Monitoring Unit that address the de-listing of resources with common costs. The changes are to be considered at the January 26-27 Markets Committee meeting. Background material and a draft resolution will be included with the supplemental notice.
8. To consider and take action, as appropriate, on the following revisions necessary to implement the provisions of the FCM Working Group Design Basis Document considered by the Participants Committee at its special November 6, 2009 meeting:
 - A. Revisions to Market Rule 1, Section 13. These revisions are to be considered by the Markets Committee at its January 26-27 meeting.
 - B. Revisions to Market Rule 1, Section 12. These revisions are to be considered by the Reliability Committee at its January 28 meeting.Background materials and one or more draft resolutions will be included with the supplemental notice.
9. To consider and take action, as appropriate, on the ISO's proposed stakeholder process and timetable for addressing tie benefits and related matters. Background materials and one or more draft resolutions will be included with the supplemental notice.
10. To receive a report on current matters relating to regional wholesale power and transmission arrangements that are pending before the regulators and the courts. The litigation report will be circulated with the supplemental notice.
11. To receive reports from committees and subcommittees.
12. To transact such other business as may properly come before the meeting.

PRELIMINARY

A meeting of the NEPOOL Participants Committee was held via teleconference at 9:30 a.m. on Friday, January 8, 2010. A quorum determined in accordance with the Second Restated NEPOOL Agreement was present and acting throughout the meeting. Attachment 1 identifies the members, alternates, temporary alternates and guests who participated in the teleconference.

Mr. Brian Forshaw, Chair, presided and Mr. David T. Doot, Secretary, recorded.

APPROVAL OF MINUTES: NOVEMBER 6, DECEMBER 11, AND DECEMBER 22, 2009

Mr. Doot referred the members to the preliminary minutes for the November 6, December 11, and December 22, 2009 meetings that had been circulated in advance of the meeting. Following motion duly made and seconded, the preliminary minutes of each of the meetings, with one correction to the December 11 attendance list, were unanimously approved, with an abstention by NGrid.

CONSENT AGENDA

After Mr. Forshaw introduced this item, Mr. Doot noted that two historically controversial items, the HQICC and Installed Capacity Requirement (ICR)-related values, had not been removed from the Consent Agenda. He further noted the continued opposition of LIPA and CSC to those values based on their objections, as expressed at prior meetings, to the continued lack of recognition of the reliability benefits associated with the Cross Sound Cable.

Thereafter, upon motion duly made and seconded, the Consent Agenda was voted and approved with opposition by Caithness, CSC, LIPA, and NAEA, and an abstention by GDF Suez. The Caithness/NAEA representative explained that those oppositions were based on previously articulated concerns that the region's reserve margin was being set unreasonably low

and out-of-line with neighboring Control Areas. The representative of CSC, affirming its opposition to the Consent Agenda was related to the HQICC and ICR values, clarified that CSC had no opposition to the remaining item that addressed changes to the List of Local Networks contained in Attachment E of Part II of the ISO Tariff.

REPORT OF ISO CHIEF EXECUTIVE OFFICER

Board Activities

Mr. Gordon van Welie summarized the Board Committee meetings that had occurred in December. He noted that the Board Markets Committee and System Planning and Reliability Committee (SPARC) had each met once.

Markets Committee

Mr. van Welie reported that the Markets Committee met on December 17 in Holyoke. He indicated that the Committee received its regular report on market monitoring activity, which included a discussion with the external market monitor and management of supplemental commitment practices. He reported that Committee members indicated that they were comfortable with management's response on this topic. The internal market monitor also provided an update on the project to review and improve the business procedures of the Internal Market Monitoring Unit (INTMMU). During the regular report on the FCM project, the Committee reviewed the alternative FCM designs in detail. The Committee also received its regular reports on Price-Responsive Demand (PRD), market seams, and the NEPOOL Markets Committee. Last, the Committee considered matters related to the pending capacity imports litigation and met in executive session.

Referring to Participant concerns raised at the November 19 meeting that more formalized and detailed business procedures to be developed following the KPMG report not

adversely impact the dialogue and level of cooperation between the ISO, Participants and their counsel, Mr. Doot noted NEPOOL's interest in the procedures and asked whether there would be an opportunity to receive a better understanding of the procedures developed, or to review the procedures themselves. Following discussion and some sensitivity raised with respect to the disclosure of internal ISO business process materials, Mr. Raymond Hepper and Mr. Doot agreed to further explore the matter in off-line discussions.

SPARC

Mr. van Welie reported that SPARC also met on December 17 in Holyoke. At that meeting, the SPARC reviewed the progress of the Demand Response Integration project and reviewed the winter operations outlook. ISO Management presented an updated Regional System Plan (RSP) project list, an update on various state siting proceedings, and a status report on the transmission cost applications for 2009 projects. The Committee asked about the impact of the new cost estimate practices for transmission projects. Last, he reported that the SPARC reviewed the status of applications for federal smart grid funds and the progress on forming the Eastern Interconnection Planning Collaborative (EIPC), which had also applied for federal funding.

FERC ISO/RTO Performance Metrics

Mr. van Welie then turned to the status of the FERC's initiative to develop common metrics for ISO/RTO performance. Referring to his report at the December 11, 2009 meeting, he noted that the first stage of the FERC initiative, to be accomplished in 2010, would focus on metrics for ISO/RTO regions. To that end, he reported that the FERC had scheduled for January 15, 2010, a number of informal meetings with industry associations and others to discuss an initial draft of ISO/RTO statistics and metrics. He indicated his understanding that the industry

associations would include APPA, NRECA, ELCON, EEI, AWEA, NARUC, NASUCA and EPSA. Mr. van Welie asked Mr. Robert Ludlow, who had been tapped to lead the ISO's involvement in those efforts, to forward the initial draft to NEPOOL upon its release to the industry associations. Mr. van Welie offered to discuss the draft report at the February 5 Participants Committee meeting if there was interest. He indicated his understanding that the FERC hoped to finalize the report by the second quarter of 2010.

REPORT OF ISO CHIEF OPERATING OFFICER

Dr. Vamsi Chadalavada then reviewed highlights from the monthly COO report, which was circulated in advance of the meeting and posted on the ISO website. Focusing on report highlights, he indicated that December natural gas prices were 75% higher, but oil prices 4% lower, than averages of the previous month (November 2009). He reported that December Real-Time Hub LMPs were 63% higher than November averages. He referred members to the circulated presentation for more details.

Turning to Net Commitment Period Compensation (NCPC), Dr. Chadalavada reported that, marking a departure from the recent string of months that saw relatively low levels, NCPC through December 29th totaled \$5.7 million, an increase of \$3.7 million from November. He indicated that December First Contingency payments totaled \$5.1 million; Second Contingency Payments, \$470,000; and voltage payments, \$111,000. December NCPC, he noted, was 0.9% of total Energy Market value during that month. Based on preliminary analysis, Dr. Chadalavada attributed the increase in NCPC, in part, to the following three factors:

- (1) the forced outage of at least one, and on a few occasions two, large nuclear plants (resulting in the commitment of more expensive Resources to meet load requirements);

- (2) three days in which the load cleared in the Day-Ahead Energy Market was at or just below 90% of the next day's forecasted peak load (forcing operators to make out-of-merit commitments to bring the system back into balance); and
- (3) the number of binding constraints (illustrated on slide 20 of the operations report circulated in advance of the meeting) that developed in Real-Time (causing the commitment of Fast Start Generators to alleviate the binding constraints). He explained that, although Fast Start Generators set the LMP when initially called upon to alleviate a binding constraint, the LMP returns to lower levels when the constraint no longer binds. Uplift is then incurred from the point at which the constraint no longer binds through the completion of the Fast Start Generators' minimum run time.

Dr. Chadalavada noted that the ISO's analysis of December events had not been completed, and should further analysis provide additional insight, he committed to present that information at the February Participants Committee meeting. In response to a member's request for a written summary of the report on December uplift charges, Mr. Doot indicated that a summary would be included with the preliminary summary of the CEO Report to be circulated the following week.

Addressing planning activities, Dr. Chadalavada reported that the next Planning Advisory Committee (PAC) meetings were planned for January 21 and February 24. He announced that the EIPC proposal described at previous meetings had been selected by the Department of Energy in late December and that contract negotiations were underway. With respect to state transmission siting proceedings, he noted that proceedings were underway on several major projects, including the Maine Power Reliability Program (MPRP) and portions of the New England East-West Solutions (NEEWS) project. In response to a member's question, Dr.

Chadalavada indicated that the needs assessment for other components of the NEWS project, particularly recognizing lower load forecasts, were on-going and he expected a preliminary report of the ISO's analysis to be presented to the Reliability Committee sometime near the end of the first quarter of 2010. The member also encouraged the ISO to consider whether there were any lessons applicable to the ISO's role in siting proceedings, or for New England more generally, arising out of the state siting proceedings in Virginia addressing the Potomac-Appalachian Transmission Highline (PATH) project in PJM. Dr. Chadavada indicated that the ISO was following that proceeding with interest.

Turning to the Winter Operable Capacity analysis, Dr. Chadavada reported that the ISO continued to project surplus Operable Capacity margins for the region, with a surplus of approximately 2,600 MW projected using a 90/10 forecast. He noted that gas storage levels exceeded 5-year averages and gas supply to the region (both from LNG and pipeline capability) has improved. Accordingly, he explained, the capacity from gas-fired generation assumed at risk during cold weather has been reduced to 2,000 MW in the 50/50 forecast (down from 3,900 MW previously assumed) and to 3,800 MW in the 90/10 forecast (down from 5,000 MW previously assumed). In response to a member's question concerning the potential impact of the suspension of deliveries into Boston of LNG from Yemen that had been publicized earlier that week, Dr. Chadavada indicated that that prospect had not been factored into the report. However, in discussion, it was clarified that, historically, little to no LNG from Yemen had come in through Boston, and although a scheduled February shipment from Yemen might be affected, improved gas infrastructure noted previously, as well as potential injections from LNG tankers capable of re-gasifying right on the tanker and injecting gas into the hub line off-shore (as had been demonstrated at least twice in the few weeks prior to the meeting) minimized any concerns.

NESCOE CHANGE IN CORPORATE FORM AND CONVERSION OF OPERATING AGREEMENT TO BYLAWS

Ms. Heather Hunt, Executive Director of the New England States Committee on Electricity (NESCOE), referred the Committee to the materials circulated in advance of the meeting. She indicated that the Committee was being asked to direct the balloting of an agreement that would permit NESCOE's Operating Agreement to be converted in Bylaws in connection with, and the Memorandum of Understanding among the ISO, NEPOOL, and NESCOE to be revised to reflect, NESCOE's proposed change from a Massachusetts limited liability company (LLC) to a Connecticut nonprofit corporation. She explained that the changes were needed so that NESCOE could continue with its plans to obtain legal and tax status that was consistent with that of other regional state committees, but independent from that of the New England Governors Conference (NEG), under whose umbrella NESCOE had initially been formed. She further noted perceived advantages and benefits of such changes. Ms. Hunt emphasized that the changes were not intended to change the relationship between NESCOE, NEPOOL, and the ISO, nor would they change the operations, management, or voting rights of NESCOE that had been worked out previously and reflected in the Operating Agreement.

Mr. Doot then explained the reasons why the changes required (i) the assignment by the Massachusetts LLC (which was to be dissolved), and the assumption by the Connecticut nonprofit corporation, of all the rights, title and interests in, and obligations and liabilities under, the MOU, and (ii) Participant approval through the balloting process. He noted that if approved in balloting, Mr. Forshaw would be authorized to execute the Agreement on behalf of NEPOOL. Mr. Doot also highlighted a minor change that had been requested and would be reflected in the motion to be offered.

The following motion was then duly made, seconded, and unanimously approved, with abstentions by CSC, MA AG, and MMWEC:

RESOLVED that the Participants Committee authorizes and directs the Balloting Agent (as defined in the Second Restated NEPOOL Agreement) to circulate ballots for the approval of Assignment and Assumption Agreement and Amendment No. 1 to the Memorandum of Understanding among the ISO, NEPOOL, and NESCOE (which reflects the change in NESCOE to a Connecticut nonprofit corporation and its Operating Agreement to Bylaws), with such non-material changes therein as the Chair of the Participants Committee and NEPOOL counsel may approve, to each Participant for execution by its voting member or alternate on this Committee or such Participant's duly authorized officer.

CHANGE TO DEFINITION OF RELATED PERSON

Mr. Doot then referred the Committee to the materials circulated in advance of the meeting relating to a proposal to reduce the period of time, set forth in both the Second Restated NEPOOL Agreement and Participants Agreement, during which an individual remained a Related Person to a Participant following the termination of the relationship with such Participant. He explained that the Membership Subcommittee had unanimously recommended that the period be reduced from 12 to 6 months, which would, as a practical matter, accelerate the potential representation of Small End Users and AR Providers paying less than a "full share" of Participant Expenses by individuals that were previously employed or retained by Participants in Sectors other than the End User and AR Sectors.

The following motion was duly made and seconded:

RESOLVED that the Participants Committee authorizes and directs the Balloting Agent (as defined in the Second Restated NEPOOL Agreement) to circulate ballots for the approval of changes to the Second Restated NEPOOL Agreement and Participants Agreement (which reduce the time period during which an individual would be deemed a Related Person to his/her former employer from the currently-effective 12 months to 6 months), but with such non-material changes therein as the Chair

of the Membership Subcommittee may approve, to each Participant for execution by its voting member or alternate on this Committee or such Participant's duly authorized officer.

In response to questions, Mr. Patrick Gerity, NEPOOL Counsel, reviewed the background to and history of this portion of the Related Person definition, noting specifically the changes that were made to address concerns raised when applications for membership as End Users were received from consultants and individuals retained or employed by Participants in other Sectors. A member of the Transmission Sector who had participated in the efforts during which this portion of the Related Person definition was crafted noted his objection to the proposed change based on his view that the concerns identified at that time remained valid and were more appropriately addressed through the 12-month period rather than a shortened waiting period.

Others, including members of the End User and AR Sectors, the Sectors that would be most directly impacted by the proposed change, spoke in favor of the amendment, noting that the proposed change could facilitate the participation of certain Small End User and AR Participants. A representative that would be affected directly by this proposed change, by being able to vote on behalf of Swift River and Summit Hydro, urged support for the change and requested that, to the extent possible, the proposed change be implemented on an expedited basis.

The resolution was then voted and unanimously approved with an abstention by NU.

TIE BENEFITS STAKEHOLDER PROCESS AND SCHEDULE

Mr. Forshaw referred the Committee to the materials circulated in advance of the meeting. He noted that the ISO's proposed stakeholder process schedule had been included in a presentation by Mr. Marc Karl to the Reliability Committee, but that there had not been a formal recommendation of the Reliability Committee at that time. After consultation with the Vice-

Chair of the Reliability Committee and with NEPOOL counsel, Mr. Forshaw had agreed to have the item presented at the meeting, particularly in light of the timing issue presented by the ISO's pending and proposed filings with the FERC.

Mr. Doot then briefed members on the background regarding the ISO's proposal to address comprehensively, through a NEPOOL stakeholder process, all outstanding tie benefits issues, and to make a filing with the FERC by the end of 2010. The ISO's proposal would include the so-called "Reserved Issues" identified in the memo from NEPOOL counsel circulated in advance of the meeting. He noted that NEPOOL and the ISO had agreed and committed in November 2008 to address in a stakeholder process certain Reserved Issues which included: (1) modeling internal transmission constraints that create export and import-constrained Load Zones or sub-areas; (2) allocating tie benefits to individual interconnections with neighboring Control Areas; and (3) modeling capacity and transmission capabilities and constraints for other Control Areas that are not directly connected to New England, for use in developing tie benefits. He reminded the Committee that, at the November Participants Committee meeting, there had been a series of votes on ICR values for the third Annual Reconfiguration Auction (3d ARA) that resulted in two sets of Market Rule changes; one supported by NEPOOL, one supported by the ISO. Further, in the 3rd ARA results supported by NEPOOL, there was an understanding that there would be continued stakeholder dialogue on the tie benefit issue regarding the calculation of tie benefits for the 3rd ARA (the 3rd ARA Issue) that would take place during 2010, with the expectation that NEPOOL and the ISO would identify any appropriate changes and make a filing by the end of 2010. He noted that the issue of packaging the various tie benefits issues together had been discussed at the Reliability Committee by way of a report, after the ISO had announced its intention to the FERC in a filing

regarding the 3rd ARA Issue, but that the ISO had not sought a formal recommendation or vote. Mr. Doot explained that NEPOOL was being asked whether it organizationally could support the request to package the issues together and to resolve those issues by the end of 2010. Mr. Doot then noted that the Committee could vote on the request at the meeting or defer consideration of the issue to allow for further discussion and possible recommendation by the Reliability Committee prior to members taking a formal NEPOOL position. Mr. Doot informed the members that this issue, if delegated to the Reliability Committee, could be scheduled for discussion at the January 20, 2010 Reliability Committee meeting.

Members supporting action at the Participants Committee noted that more time was needed to discuss the various issues and that making a decision on them, prior to the February 1, 2010 filing, was unrealistic. Further, they expressed concern that any inaction by NEPOOL in the ongoing FERC Docket (ER10-428) could be perceived to be in conflict with the NEPOOL alternative proposal to deal with the issues comprehensively and find solutions in 2010.

Members opposing a one-year delay noted that the issues that were to be reported on in the February 1, 2010 report to FERC were not new issues. These issues had been dealt with in previous FERC filings and a commitment had been made to address the three Reserved Issues. The ISO had committed to a schedule that FERC had approved over objections. The ISO already had tested a number of different methodologies and had spent considerable time developing a proposal over the summer on the tie benefit issue. Those opposing delay urged that this matter be addressed expeditiously and not be addressed simultaneously with the 3rd ARA Issues.

ISO counsel expressed the view that no “compliance filing” was due in February, but that the ISO had agreed to report back to FERC on February 1, 2010.

Upon further discussion, the Chairman suggested that the Participants Committee would benefit from Technical Committee feedback and that it would be his preference to send the ISO request to the Reliability Committee for advisory input to the Participants Committee for its February 5, 2010 meeting.

Mr. Doot then summarized the three questions for the Committee: (1) Should it support the ISO in its request to review and resolve tie benefits issues comprehensively with a filing to the FERC by the end of 2010? (2) Should it address any issues separately, and if so, by when? and (3) If the issues were to be dealt with as a comprehensive package, was year-end 2010 the appropriate timeframe? Mr. Doot explained that the Committee could act without a recommendation from the Technical Committee, determine if the report should be submitted as a package, and determine whether the Participants Committee supported the ISO's proposed timeframe. Mr. Doot further indicated his view that the ISO would be advising the FERC of its plans, regardless of NEPOOL action, and for NEPOOL to provide input to the ISO's decision, the Committee would need either to schedule a special meeting to be held following Reliability Committee recommendation, or to address the issue at the meeting.

After further discussion, and taking all comments under consideration, the Chairman referred this matter to the Reliability Committee to provide advisory input to the Participants Committee for the February 5, 2010 meeting.

LITIGATION REPORT

Mr. Doot referred the Committee to the Litigation Report and the summary of testimony in the Capacity Imports Complaint proceeding that had been circulated in advance of the meeting. He noted that discovery in the Capacity Imports Complaint proceeding was progressing on schedule, with hearings scheduled to begin May 12, and an order to be issued by

August 4, 2010. Mr. Doot highlighted a technical conference scheduled for February 4 at the FERC to discuss the issue of responsiveness of RTOs and ISOs to their customers and other stakeholders. He concluded by noting that the Report continued to reflect an intense level of activity and encouraging anyone with questions on the Report to raise them with any member of the NEPOOL counsel team.

COMMITTEE REPORTS

No Committee reports were presented.

OTHER BUSINESS

Mr. Doot then discussed the calendar for the remainder of January and February that had been circulated in advance of the meeting. He noted the next Participants Committee meeting was scheduled for February 5 at the Colonnade Hotel in Boston. In addition to the February 4 technical conference on RTO/ISO responsiveness discussed in the litigation report, Mr. Doot also highlighted a February 3 half-day program on the regional differences in wind development among PJM, New York And New England being presented by the Energy Bar Association, and the February 2 meeting of the Consumer Liaison Group to be held in Marlborough. Mr. Doot indicated that a consolidated schedule of the 2010 meetings of the Principal Committees and selected subcommittees and subgroups would be circulated to the Committee following the meeting.

There being no further business, the meeting was adjourned at 10:55 a.m.

Respectfully submitted,

David T. Doot, Secretary

MEMBERS AND ALTERNATES PARTICIPATING IN
JANUARY 8, 2010
PARTICIPANTS COMMITTEE TELECONFERENCE MEETING

PARTICIPANT NAME	SECTOR	MEMBER NAME	ALTERNATE NAME	PROXY
511 Plaza LP	End User	William P. Short III	Gus Fromuth	
Ashburnham Municipal Light Plant	Publicly Owned		Gary Will	
Bangor Hydro-Electric Company	Transmission	Jeff Jones		Stacy Dimou
BG Dighton Power, LLC	Generation		William Fowler	
Boston Generating, LLC	Generation	John Reese	William Fowler	
Boylston Municipal Light Department	Publicly Owned		Gary Will	
BP Energy Company	Supplier			Nancy Chafetz
Brookfield Energy Marketing /Cross-Sound Cable	Supplier	Nicolas Bosse		Jose Rotger
Caithness New England Services Company	Generation		Ken Bekman	
Central Maine Power Company	Transmission	Eric Stinneford		
Cianbro Companies	End User	Gus Fromuth		
Comverge, Inc.	AR	Brad Swalwell		
Concord Municipal Light Plant	Publicly Owned		Gary Will	
Connecticut Municipal Electric Energy Coop.	Publicly Owned	Brian Forshaw		
Connecticut Office of Consumer Counsel (CT OCC)	End User		Richard Steeves	
Conservation Law Foundation	End User	Seth Kaplan		
Conservation Services Group (CSG)	AR	Doug Hurley		
Consolidated Edison Energy, Inc.	Supplier	Jeff Dannels		
Constellation Energy Commodities Group, Inc.	Supplier	Dan Allegretti		Sandi Hennequin
Corinth Wood Pellets LLC	End User		Gus Fromuth	
DC Energy, LLC	Supplier	Bruce Bleiweis		
Dennis Beverage	End User	Gus Fromuth		
Dominion Energy Marketing, Inc.	Generation	Ron Hart		
Dragon Products Company LLC	End User	Gus Fromuth		
Elektrisola, Inc.	End User		Gus Fromuth	
Energy America, LLC	Supplier	Ron Carrier		Nancy Chafetz
EnerNOC, Inc.	AR	Herb Healy		
Entergy Nuclear Power Marketing, Inc.	Generation	Ronald Mackowiak		William Fowler
Exelon Generation Company, LLC	Supplier	William Fowler		
Fairchild Semiconductor Corporation	End User	Gus Fromuth		
Food City, Inc.	End User	Gus Fromuth		
Garland Manufacturing Company	End User	Gus Fromuth		
Gas Recovery Systems, LLC (GRS)	AR		Doug Hurley	
GDF SUEZ Energy Marketing NA, Inc.	Supplier		Thomas Kaslow	
Granite Ridge/Merrill Lynch	Supplier		William Fowler	
Groton Electric Light Department	Publicly Owned		Gary Will	
H.Q. Energy Services (U.S.) Inc.	Supplier		Robert Stein	
Hammond Lumber Company	End User	Gus Fromuth		
Hardwood Products Company	End User		Gus Fromuth	
Harvard Dedicated Energy Limited	End User			Roger Borghesani
Hess Corporation	Supplier			Nancy Chafetz
Hudson Light and Power Department	Publicly Owned		Gary Will	
Hull Municipal Lighting Plant	Publicly Owned		Gary Will	
Ipswich Municipal Light Department	Publicly Owned		Gary Will	
Integrus Energy Services Inc.	Supplier			Nancy Chafetz
International Power America (ANP Funding I)	Generation	Dorothy Capra		
LaBree's Inc.	End User		Gus Fromuth	
Lavalley Lumber Co.	End User	Gus Fromuth		
Littleton (NH) Water & Light Department	Publicly Owned		Craig Kiency	

MEMBERS AND ALTERNATES PARTICIPATING IN
JANUARY 8, 2010
PARTICIPANTS COMMITTEE TELECONFERENCE MEETING

PARTICIPANT NAME	SECTOR	MEMBER NAME	ALTERNATE NAME	PROXY
Long Island Lighting Company (LIPA)	Supplier	William Killgoar		
Luminescent Systems	End User	Gus Fromuth		
Maine Woods Pallet Company	End User	Gus Fromuth		
Mansfield Municipal Electric Department	Publicly Owned		Gary Will	
Marblehead Municipal Light Department	Publicly Owned		Gary Will	
Marden's Inc.	End User	Gus Fromuth		
Massachusetts Attorney General's Office	End User		David Cetola	
Massachusetts Municipal Wholesale Electric Co.	Publicly Owned	Gary Will		
Merchants Plaza, LLC	End User	Gus Fromuth		
Middleborough Gas and Electric Department	Publicly Owned		Gary Will	
Middleton Municipal Electric Department	Publicly Owned		Gary Will	
Mirant Energy Trading, LLC	Generation	Phil Smith		
NAEA Energy Massachusetts, LLC	Generation	Ken Bekman		
New England Power Company	Transmission	Timothy Brennan		
New Hampshire Industries	End User	Gus Fromuth		
New Hampshire Office of Consumer Advocate	End User	Paul Peterson		
NextEra Energy Resources, LLC	Generation	Fernando DaSilva		
Northeast Utilities System Companies	Transmission	Joseph Staszowski	Cal Bowie	
NSTAR Electric Company	Transmission		Robert Clarke	
PalletOne of Maine	End User	Gus Fromuth		
Parkview Adventist Medical Center	End User		Gus Fromuth	
Paxton Municipal Light Department	Publicly Owned			Gary Will
Peabody Municipal Light Plant	Publicly Owned		Gary Will	
PPL EnergyPlus	Supplier		Sharon Weber	
Princeton Municipal Light Department	Publicly Owned		Gary Will	
PSEG Energy Resources & Trade LLC	Supplier	Joel Gordon		
Quality Egg of New England, LLC	End User	Gus Fromuth		
RJF-Morin Brick	End User	Gus Fromuth		
Robbins Lumber, Inc.	End User	Gus Fromuth		
Rowley Municipal Lighting Plant	Publicly Owned		Gary Will	
Shipyard Brewing LLC	End User	Gus Fromuth		
Shrewsbury Electric & Cable Operations	Publicly Owned		Gary Will	
Small Distributed Generation Group Member	AR	Doug Hurley		
Small Load Response Group Member	AR	Doug Hurley		
South Hadley Electric Light Department	Publicly Owned		Gary Will	
St. Anselm College	End User	Gus Fromuth		
St. Joseph Health Services of Rhode Island	End User	Gus Fromuth		
Sterling Municipal Electric Light Department	Publicly Owned		Gary Will	
Taunton Municipal Light Department	Publicly Owned		Brian Forshaw	
Templeton Municipal Lighting Plant	Publicly Owned		Gary Will	
The Energy Consortium (TEC)	End User	Roger Borghesani		
TransCanada Power Marketing Ltd.	Generation		Michael Hachey	
Union Leader	End User		Gus Fromuth	
Union of Concerned Scientists (UCS)	End User		Paul Peterson	
United Illuminating Company, The	Transmission	Rich Peters	Laurie Lombardi	
Vermont Electric Cooperative	Publicly Owned	Craig Kieny		
Vermont Electric Power Company, Inc.	Transmission		Kirk Shields	
Vermont Energy Investment Corporation (VEIC)	AR		Doug Hurley	

MEMBERS AND ALTERNATES PARTICIPATING IN
JANUARY 8, 2010
PARTICIPANTS COMMITTEE TELECONFERENCE MEETING

PARTICIPANT NAME	SECTOR	MEMBER NAME	ALTERNATE NAME	PROXY
Wakefield Municipal Gas and Light Department	Publicly Owned		Gary Will	
West Boylston Municipal Lighting Plant	Publicly Owned		Gary Will	
Westerly Hospital	End User	Gus Fromuth		
Whole Foods Market Group, Inc.	End User	Gus Fromuth		
ZTECH, LLC	End User	Gus Fromuth		

CONSENT AGENDA

From the notice of actions of the Markets Committee meeting dated January 6, 2010, which has been previously circulated:¹

1. Support the FCM conforming changes to Appendix A to Market Rule 1 as recommended by the Markets Committee at its January 5, 2010 meeting, together with such further non-substantive changes as the Chair and Vice-Chair of the Markets Committee may approve.

The motion to recommend Participants Committee support was approved by a vote of 99.21% in favor. (Generation 19.84% in favor, 0% opposed, 3 abstentions (2.54% reallocated from AR Sector); Transmission 19.84% in favor, 0% opposed, 1 abstention (2.54% reallocated from AR Sector); Supplier 19.84% in favor, 0% opposed, 7 abstentions (2.54% reallocated from AR Sector); Alternative Resources 0% in favor, 0% opposed, 1 (0.79%) abstaining (reflects lack of Sector Quorum); Publicly Owned Entity 19.84% in favor, 0% opposed (2.54% reallocated from AR Sector); and End User 19.84% in favor, 0% opposed, 5 abstentions (2.54% reallocated from AR Sector)).

From the notice of actions of the Markets Committee meeting dated January 14, 2010, which has been previously circulated:¹

2. Support the revisions to ISO New England Manual M-28, Section 12, which implement a set of asset registration process improvements, as recommended by the Markets Committee at its January 12 and 13, 2010 meeting, together with such further non-substantive changes as the Chair and Vice-Chair of the Markets Committee may approve.

The motion to recommend Participants Committee support was unanimously approved, based upon a show of hands.

3. Support the revisions to Market Rule 1 to implement the competitive offer requirements for external capacity resources effective June 1, 2010 (i.e., start of the 2010-2011 Capacity Commitment Period), as recommended by the Markets Committee at its January 12 and 13, 2010 meeting, together with such further non-substantive changes as the Chair and Vice-Chair of the Markets Committee may approve.

The main motion to recommend Participants Committee support was approved by a vote of 86.41% in favor. (Generation 17.3% in favor, 0% opposed, 2 abstentions; Transmission 17.3% in favor, 0% opposed, 2 abstentions; Supplier 10.81% in favor, 6.49% opposed, 7 abstentions; Alternative Resources 6.39% in favor, 7.11%

¹ Markets Committee Notices of Actions are also posted on the ISO website at: http://www.iso-ne.com/committees/comm_wkgrps/mrks_comm/mrks/actions/index.html.

opposed, 5 abstentions; Publicly Owned Entity 17.3% in favor, 0% opposed; and End User 17.3% in favor, 0% opposed, 1 abstention).

4. Support the revisions to Market Rule 1 to implement an overlapping impact standard as part of the Forward Capacity Auction qualification of certain New Demand Resources as recommended by the Markets Committee at its January 12 and 13, 2010 meeting, together with such further non-substantive changes as the Chair and Vice-Chair of the Markets Committee may approve.

The motion to recommend Participant Committee support was unanimously approved, based upon a show of hands, with abstentions noted in the following Sectors: Generation (5) and Supplier (2).

5. Support the revisions to Market Rule 1 and Appendix F to Market Rule 1 to clearly separate the NCPC treatment between dispatchable and non-dispatchable Resources and Intermittent Power Resources, as recommended by the Markets Committee at its January 12 and 13, 2010 meeting, together with such further non-substantive changes as the Chair and Vice-Chair of the Markets Committee may approve.

The motion to recommend Participants Committee support was unanimously approved, based upon a show of hands, with two abstentions noted in the Supplier Sector.

6. Support the FCM conforming changes to Market Rule 1 Sections 1 – 11 and 13, as recommended by the Markets Committee at its January 12 and 13, 2010 meeting, together with such further non-substantive changes as the Chair and Vice-Chair of the Markets Committee may approve.

The motion to recommend Participants Committee support was unanimously approved.

Directions:

From The Airport:

Follow signs from the airport for Boston/Sumner Tunnel. At the end of the Sumner Tunnel, move into the left lane and merge onto I-93N. Follow I-93N to Exit 26 – Cambridge/Storrow Drive. Follow Storrow Drive to the Copley Square/Back Bay Exit (The 2nd left hand exit). At the traffic light, turn right onto Beacon Street. Follow Beacon Street 4 blocks and turn left onto Exeter Street. Follow Exeter Street until it ends and turn right onto Huntington Avenue. Follow Huntington Avenue through the 1st set of lights. Make a U-turn at the 2nd set of lights (The hotel will be on your left hand side at this set of lights). Once you make the U-turn, the hotel entrance will be immediately on your right hand side. The garage entrance is located just beyond Brasserie Jo.

From The West:

From New York and Connecticut (Route I-90E)

Follow the Massachusetts Turnpike/Route I-90E to Exit 22 - Copley Square/Prudential. Stay in the left lane and follow signs for “Prudential.” This exit will place you directly onto Huntington Avenue. Proceed through the stop sign and merge into the far left lane. Make a U-turn at 1st the set of lights (The hotel will be on your left hand side at this set of lights). Once you make the U-turn, the hotel entrance will be immediately on your right hand side. The garage entrance is located just beyond Brasserie Jo.

From Worcester and Fitchburg (Route 2E)

Follow Route 2E to Exit 52A – Route 95S/Route 128S. Follow Route 95S/Route 128S for 7 miles to Exit 25 – Massachusetts Turnpike/Route I-90E. Follow the same directions as above from Route I-90E.

From The North: (Maine, New Hampshire, Vermont and the North Shore)

Heading southbound on Route 95S, take Exit 37 – I-93S. Follow I-93S to Exit 26 – Storrow Drive. Stay in the left lane and follow signs for “Storrow Drive.” Follow Storrow Drive to the Copley Square/Back Bay Exit (The 2nd left hand exit). At the traffic light, turn right onto Beacon Street. Follow Beacon Street 4 blocks and turn left onto Exeter Street. Follow Exeter Street until it ends and turn right onto Huntington Avenue. Follow Huntington Avenue through the 1st set of lights. Make a U-turn at the 2nd set of lights (The hotel will be on your left hand side at this set of lights). Once you make the U-turn, the hotel entrance will be immediately on your right hand side. The garage entrance is located just beyond Brasserie Jo.

From The South: (Cape Cod and the South Shore)

Heading northbound on Route I-93N, take Exit 18 – Massachusetts Avenue. Proceed through the 1st set of lights. At the 2nd set of lights, turn left over the highway and follow signs for Massachusetts Avenue. Turn right onto Massachusetts Avenue and continue through 8 sets of lights to Huntington Avenue. Turn right onto Huntington Avenue and continue through 2 sets of lights. The hotel will be immediately on your right hand side. The garage entrance is located just beyond Brasserie Jo.

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