



David T. Doot
Secretary

February 19, 2010

VIA ELECTRONIC MAIL

TO: MEMBERS AND ALTERNATES OF THE NEPOOL PARTICIPANTS COMMITTEE

RE: Initial Notice of March 5, 2010 NEPOOL 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, March 5, 2010 at 10:00 a.m. at the Boston Seaport Hotel and Conference Center, One Seaport Lane, Boston, MA.** The Participants Committee meeting will be held in the Seaport Ballroom, in the Seaport Hotel (not in the World Trade Center Building), for the purposes set forth on the attached agenda. For your information, this meeting is recorded, as are all the NEPOOL Participants Committee meetings.

Directions to the Seaport Hotel are included with this notice. Rooms at the Seaport Hotel for the March 5 meeting are available at the rate of \$149.00 per night, on a first come, first served basis **UNTIL March 2, 2010.** To take advantage of these arrangements, please contact the hotel directly (617-385-4514) 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 meeting held on February 5, 2010. The preliminary minutes will be circulated under separate cover. Please provide us with any comments on the draft minutes no later than **12:00 p.m. Friday, February 26, 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 either of the recommended actions from the Consent Agenda, you must so indicate by notifying the Secretary on or before next **Friday, February 26, 2010.**
3. To receive an ISO Chief Executive Officer Report.
4. To receive an ISO Chief Operating Officer Report.
5. To consider and take action, as appropriate, on proposed conforming changes to credit reforms and market liquidity in response to FERC NOPR. Background material and a draft resolution will be included with the supplemental notice.
6. To consider and take action, as appropriate, on proposed changes to the Financial Assurance Policy relating to (i) procedures for banks that are non-compliant with letter of credit, (ii) changes in Market Rule 1, and (iii) resource terminations in the Forward Capacity Market.
7. To consider and take action, as appropriate, on proposed changes to ISO New England Operating Procedure No. 1A, 14, 14A, and Planning Procedure 3, 5-1, 5-3, associated with the NUC-001 Reliability Standards. The changes are to be considered at the February 26 Reliability Committee meeting. Background material and a draft resolution will be included with the supplemental notice.
8. To consider and take action on proposed changes to Market Rule 1 Section 12.9 (Tie Benefits) in response to the February 12 FERC order in Docket No. ER10-438 that directs the ISO to add language establishing a two-year sunset provision requiring the ISO to file Market Rule changes, as necessary, applicable to the third ARA for the 2012/2013 Commitment Period. The changes are to be considered at the February 26 Reliability Committee meeting. Background materials and a draft resolution will be included with this supplemental notice.
9. To receive a report on current matters relating to regional wholesale power and transmission arrangements that are pending before the regulators and the courts. A litigation report will be circulated with the supplemental notice.
10. To receive reports from committees and subcommittees.
11. To transact such other business as may properly come before the meeting.

CONSENT AGENDA

From the notice of actions of the Markets Committee meeting dated February 10, 2010, which has been previously circulated:¹

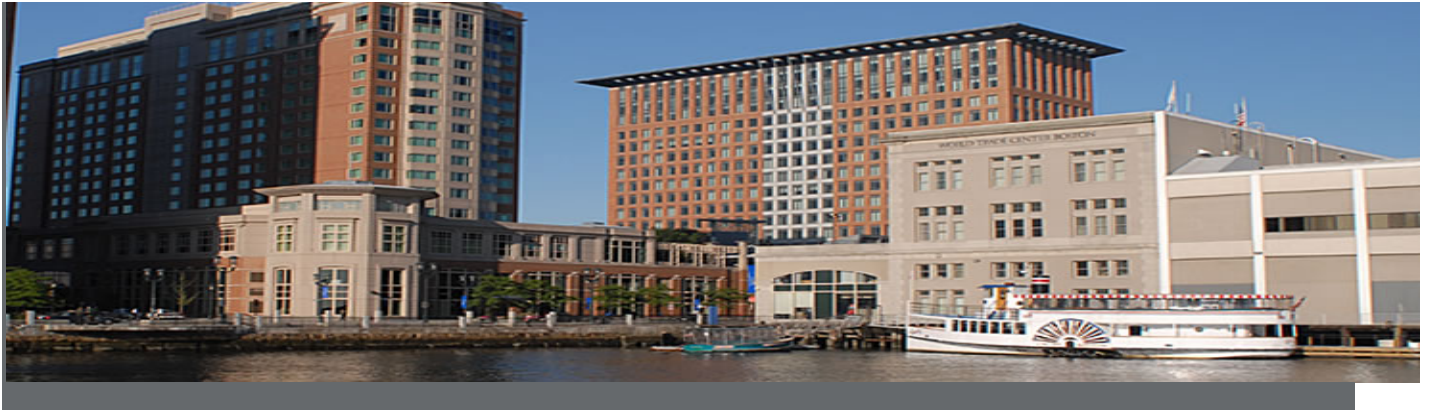
1. Support revisions to Market Rule 1, Appendix F to Market Rule 1 and ISO New England Manual M-35 (Definitions and Abbreviations) which (a) clarify a set of settlement-related subjects and (b) provide consistency with the February 2009 FERC Order regarding Day-Ahead NCPC allocation methodology for External Transactions as recommend by the Markets Committee at its February 9, 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.

2. Support the FCM conforming changes to ISO New England Manual M-20 (Installed Capacity) as recommended by the Markets Committee at its February 9, 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, with 26 abstentions in the Publicly Owned Entity Sector.

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.



SEAPORT HOTEL

FROM Points West via I-90:

Follow the Massachusetts Turnpike/Interstate 90 East to Exit 25 – South Boston. At the top of the ramp, bear left towards Seaport Boulevard. At the first set of lights, proceed straight onto East Service Road. At the next set of lights, take a right onto Seaport Boulevard. The Seaport Boulevard entrance to the Seaport Garage is located ahead on the right.

FROM Points South via I-93:

Heading northbound on I-93 towards Boston, take Exit 20, which will be immediately after Exit 18. Follow the signs to "I-90 East." Take the first tunnel exit to "South Boston." At the first set of lights at the top of the ramp, proceed straight onto East Service Road. At the next set of lights, take a right onto Seaport Boulevard. The Seaport Boulevard entrance to the Seaport Garage will be ahead on the right.

FROM Points North via I-93:

Heading southbound on Interstate 93 Boston, take Exit 23, Purchase Street and move into the left lane. At the top of the ramp, take a left turn onto the Evelyn Moakley Bridge/Seaport Boulevard. Follow Seaport Boulevard for approximately .8 miles, the Seaport Boulevard entrance to the Seaport Garage will be on the right, after the Seaport Boulevard/B Street intersection.

FROM Logan International Airport and Route 1A South:

Follow the signs towards I-90 West - Ted Williams Tunnel. Take the Ted Williams Tunnel to Exit 25. At the top of the ramp proceed straight onto B Street. Follow B Street to the end and take a right onto Seaport Boulevard. The Seaport Boulevard entrance to the Seaport Garage will be on your right.

PUBLIC TRANSPORTATION

The MBTA Silver Line Waterfront (SL1) provides service from the WTC Station to Logan International Airport terminals every 10 minutes during the weekday and every 15 minutes during the weekend. The Silver Line station is located adjacent to the hotel.

Seaport Boston is about 3 miles from Logan Airport, one of several hotels near the Boston Convention Center and a quick ride away from all Boston attractions. Taxis are readily available from the lobby of our hotel.

This scenic way to travel is a great way to avoid traffic. Hop on the water taxi shuttle at your terminal and enjoy the ride. The stop for pick up and drop off is at the Seaport World Trade Center, directly across the street from the Seaport hotel.