



April 1, 2026

VIA E-MAIL

TO: PARTICIPANTS COMMITTEE MEMBERS AND ALTERNATES

RE: Supplemental Notice of April 9, 2026 Participants Committee Meeting

Pursuant to Section 6.6 of the Second Restated New England Power Pool Agreement, supplemental notice is hereby given that the April 2026 meeting of the Participants Committee will be held **in person on Thursday, April 9, 2026, at 10:00 a.m. at The Equinox, 3567 Main St., Manchester, VT 05254** for the purposes set forth on the attached agenda and posted with the meeting materials at nepool.com/meetings/.

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

Although the NEPOOL reservations block at The Equinox is closed, if you are in need of a room, please contact Pat Gerity (pmgerity@daypitney.com) who may be able to assist you.

Respectfully yours,

/s/

Sebastian Lombardi, Secretary

FINAL AGENDA

1. To approve the draft minutes of the March 5, 2026 Participants Committee meeting. Should you have any comments on the draft minutes, please provide us with those no later than **noon on Wednesday, April 8, 2026.**
2. To adopt and approve the action recommended by the Reliability Committee set forth on the Consent Agenda included with this supplemental notice and posted with the meeting materials.
3. To receive an ISO Chief Executive Officer Report. A summary of the ISO Board and Board Committee meetings held since the last Participants Committee meeting will be circulated and posted in advance of the meeting.
4. To receive a Systems and Market Operations Report. The April Systems and Market Operations Report, reflecting March data, will be circulated and posted in advance of the meeting.
5. To receive an ISO update on the 2026 Annual Work Plan. Materials regarding the updated 2026 Annual Work Plan are included and posted with this supplemental notice.
6. To receive an ISO Information Technology (IT) and Cyber Security Report from Rudy Pawul, ISO Vice President of Information and Cybersecurity Services.
7. To consider, and take action, as appropriate, on changes to the NEPOOL Generation Information System (GIS) to allow a NEPOOL GIS login to be linked and have access to multiple GIS Accounts. Background materials and a draft resolution will be included and posted with this supplemental notice.
8. To receive a report on current contested matters before the FERC and the Federal Courts. The litigation report will be circulated and posted in advance of the meeting.
9. To receive reports from Committees, Subcommittees and other working groups:
 - Markets Committee
 - Reliability Committee
 - Transmission Committee
 - Budget & Finance Subcommittee
 - Membership Subcommittee
 - Joint Nominating Committee
10. Administrative matters.
11. To transact such other business as may properly come before the meeting.

Protocols. The NEPOOL general business portions and plenary sessions of the meeting will be recorded, as are all the NEPOOL Participants Committee meetings. NEPOOL meetings, while not public, are open to all NEPOOL Participants, their authorized representatives and, except as otherwise limited for discussions in executive session, consumer advocates that are not members, federal and state officials and guests whose attendance has been cleared with the Committee Chair. All those participating in this meeting must identify themselves and their affiliation at the meeting. Official records and minutes of meetings are posted publicly. No statements made in NEPOOL meetings are to be quoted or published publicly.

PRELIMINARY

Pursuant to notice duly given, a meeting of the NEPOOL Participants Committee was held beginning at 10:00 a.m. on Thursday, March 5, 2026, at the Sheraton Boston Hotel, Boston, Massachusetts. A quorum, determined in accordance with the Second Restated NEPOOL Agreement, was present and acting throughout the meeting. Attachment 1 identifies the members, alternates, and temporary alternates who participated in the meeting.

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

APPROVAL OF FEBRUARY 5, 2026 MEETING MINUTES

Ms. Bresolin referred the Committee to the preliminary minutes of the February 5, 2026 meeting, as circulated and posted in advance of the meeting. Following motion duly made and seconded, the preliminary minutes of that meeting were unanimously approved as circulated, with an abstention by Mr. Jon Lamson noted.

CONSENT AGENDA

Ms. Bresolin then referred the Committee to the Consent Agenda that was circulated and posted in advance of the meeting. Following motion duly made and seconded, the Consent Agenda was unanimously approved, with an abstention by Mr. Lamson noted.

OP-2A REVISIONS

Mr. Nick Gangi, Transmission Committee (TC) Chair, referred the Committee to the materials circulated and posted in advance of the meeting regarding proposed revisions to Appendix A to Operating Procedure No. 2 (OP-2A) to document required response times for Phasor Measurement Unit (PMU) and Phasor Data Concentrator (PDC) infrastructure repair

notification (OP-2A Revisions). He explained that the ISO had initially introduced OP-2A revisions in June 2025 but subsequently adjusted the timing for Participants Committee action to allow for work on related changes to Operating Procedure No. 22 (OP-22) to be completed as well as to make minor edits in response to stakeholder feedback received when the revisions were unanimously recommended by the Reliability Committee.

A member expressed appreciation for the ISO listening to and incorporating stakeholder concerns. There were no questions or concerns expressed with respect to the OP-2A Revisions. The following motion was then duly made, seconded, and approved unanimously, with an abstention by Mr. Lamson:

RESOLVED, that the Participants Committee supports the OP-2A Revisions, as proposed by the ISO and as circulated to the Participants Committee in advance of its March 5, 2026 meeting, together with such non-substantive changes as may be agreed to after the meeting by the Chair and Vice-Chair of the Reliability Committee.

JOINT NOMINATING COMMITTEE UPDATE

Ms. Bresolin welcomed to the meeting the following ISO Board members who are also members of the Joint Nominating Committee (JNC): Mr. Brook Colangelo (JNC Chair and Chair of the ISO Board's Nominating and Governance Committee) and Ms. Cheryl LaFleur (ISO Board Chair). Ms. Bresolin also welcomed ISO Board members Messrs. Craig Ivey and Mark Vannoy, each of whom were under consideration for inclusion as incumbent candidates on the 2026 slate of ISO Board Directors.

JNC Nomination Process Overview

Referring members to the materials circulated in advance of the meeting, Mr. Colangelo provided an overview of the JNC's role in managing the nomination process for ISO Board candidates, as well as the role of the Board's Nominating and Governance Committee. He noted

that the first step in the JNC process was to ask those incumbent directors whose term was ending and eligible for another term whether they wished to be considered for re-election. If so, confidential discussions to assess those members' effectiveness and contributions proceed, with reference to recognized board governance best practices. He emphasized that the process was by no means a "rubber-stamp exercise" and that the JNC carefully evaluates candidates eligible for re-election taking into account ISO Board and committee needs, as well as the critical success factors identified in the Participants Agreement and summarized in the meeting materials.

Mr. Colangelo explained that in 2026 the terms of three directors will end and that two incumbents, Messrs. Vannoy and Ivey, were eligible for re-election. He added that he was as the third director whose term was ending and, as he would be concluding his third full term, this would be his final term on the Board. Accordingly, in addition to considering the two incumbent directors for re-election, the JNC was conducting an external search for a new candidate for the ISO Board. He noted that, based on the Board's current committee matrix and anticipated future needs, the JNC had identified information technology (IT) and cybersecurity expertise as a particularly important and desirable skill set for the next director, together with board governance experience and regional connection. He further noted the importance that continuity would play given the expected Board turnover over the next several years. Mr. Colangelo reported that the JNC had recently identified approximately 20 prospective candidates and that interviews were scheduled to begin that month. He said that NEPOOL and NECPUC feedback would be gathered and discussed, and that a Participants Committee vote on a recommended slate is projected for May or June (the timing would be dependent on how the remaining steps played out).

Ms. Cheryl LaFleur

Ms. LaFleur provided an overview of the ISO Board and its committee structure. She explained that the nine independent directors and one ex officio member (the ISO CEO) was responsible for overseeing a wide range of high-level areas, including executive objectives and compensation, as well as operational and governance matters (e.g. financial oversight, NERC compliance, IT systems, and government relations). She described the Board's strong committee structure, noting that much of the Board's detailed work was conducted through the Board committees and then reported back to the full Board. She highlighted in particular the Markets Committee (which oversees wholesale market matters and receives reports from the Internal Market Monitor and External Market Monitor) and the System Planning and Reliability Committee (SPARC) (which oversees transmission, reliability, and asset condition matters). She also briefly described the work of the Audit and Finance Committee and the IT and Cyber Security Committee.

Ms. LaFleur then offered comments on the two incumbent directors proposed for inclusion on the 2026 slate of candidates. With respect to Mr. Vannoy, she noted that, if re-elected, he would be serving a third and final term. She highlighted his current role as President of Maine Water, his prior service on the Maine Public Utilities Commission as Chairman, his leadership in regional cybersecurity efforts, and his 20 years of military service as a Naval officer. She described him as versatile, measured, and thoughtful, and noted that his experience has been valuable across multiple Board functions. She explained that he currently chairs the IT and Cyber Security Committee and serves on SPARC and the Nominating and Governance Committee. Ms. LaFleur added that the Board has long benefited from having directors with

state regulatory experience and observed that, when Mr. Vannoy eventually rotates off the Board, regulatory expertise will be important to consider.

Turning to Mr. Ivey, Ms. LaFleur highlighted his extensive utility background, including his work at Dominion Energy and his later role as President of ConEd of New York, which gave him substantial exposure to NYISO, an ISO with issues that often parallel those faced by New England. She also noted his service on the board of Ameren Corporation, and how that experience and his other board experiences had contributed to improved operations of the ISO Board. Ms. LaFleur described Mr. Ivey as highly alert to national trends, a careful listener, and someone unafraid to challenge conventional wisdom. She further noted that he has brought valuable perspectives and insight to the Markets Committee, the Compensation and Human Resources Committee, and the Audit and Finance Committee.

Mr. Mark Vannoy

Mr. Vannoy then introduced himself, summarizing his education and prior work experiences, which he explained prepared him for and informed his approach to service on the ISO Board, including an understanding of the need to balance reliability, investment, and affordability. He discussed his ISO Board experience, noting his roles on the Audit and Finance Committee and as current chair of the IT and Cyber Security Board Committee. He emphasized the importance of IT and cybersecurity to the success of the markets and to the evolution of the electric system.

In response to a question regarding how he views the Board's role in balancing infrastructure investment and consumer affordability, Mr. Vannoy highlighted that private capital and private markets bring important value to the region but that those benefits must be balanced against affordability concerns. From his experience as CEO of Maine Water, he noted costs

associated with aging infrastructure. He also observed that, while other utility sectors such as water have developed clearer affordability metrics through the Environmental Protection Agency, the electric industry is still working through how best to define and assess affordability, which he noted is an area ripe for discussion.

Mr. Craig Ivey

Mr. Ivey introduced himself and began by expressing appreciation for the region's organizations and ISO management for their handling of recent winter conditions, which he said reflected New England's strong performance. He described himself as an engineer by training and noted his approximately 42 years in the utility industry. He said that one of the most challenging periods of his career was at NYISO managing through Superstorm Sandy in 2012, which shaped his perspective on operations and resilience.

Mr. Ivey explained that, thus far on the ISO Board, he had focused his time on building a strong foundation for future work and on engagement with NEPOOL, the States, and the ISO. He noted his efforts to deepen those working relationships and to bring his prior Board and utility experience to bear on ISO governance and policy matters. He also stated that he has worked with Ms. LaFleur and Dr. Chadalavada on succession planning matters and has participated in the review of transmission-related proposals and partnerships. He further indicated that he expected to take on additional responsibilities on the IT and Cyber Security Committee beginning in May.

General Discussion

Following the presentations, members offered comments and questions on the JNC process and the incumbent directors. One member asked about State participation in the JNC

process, and Mr. Colangelo noted that Maine PUC Chairman Phil Bartlett was serving in that role for the States. In response to a question about future ISO Board member assignments as state liaisons, he explained that those matters would be considered in light of committee assignments, continuity, and the overall balance of responsibilities, and that it was not yet clear whether adjustments would be made later this year. The Board members confirmed that two Board members are assigned as liaisons to each of the New England states.

Members commented that the JNC process appears to improve each year and expressed appreciation for the increasing level of detail being provided about the Board's internal operations, committee work, and experiences of the Board members themselves. Ms. Bresolin thanked Mr. Colangelo, Ms. LaFleur, and Messrs. Vannoy and Ivey for their time, comments, and continued service.

ISO CEO REPORT

There was no formal CEO presentation, but Dr. Vamsi Chadalavada, ISO CEO, responded to questions from members. In response to a question regarding the ISO Board's Cyber Security Committee and recent developments in that area, Dr. Chadalavada reported that the ISO had seen a sharp uptick in attempts to penetrate its cyber infrastructure. He explained that such threats could and had originated from anywhere in the world, even as routed through Europe, and that the ISO had deployed a number of increasingly sophisticated threat-detection tools. He noted that many of the latest threat vectors and defensive tools rely on artificial intelligence (AI), and that some of the most sophisticated vendor products are cloud-based. He described the additional challenges as to how to determine how best to use those products safely and securely in the context of critical infrastructure, while still benefiting from the capabilities

they offer. He cautioned that the current threat environment remains elevated and emphasized the need for continued vigilance.

Dr. Chadalavada also addressed an offline question concerning whether conflict in the Middle East could affect New England energy prices. He stated that, based on recent market behavior to that point, prices had not materially moved in response to recent developments. The ISO would continue to carefully monitor developments and potential impacts.

Following up on earlier comments thanking the ISO for its handling of recent extreme winter conditions, a member expressed appreciation for the ISO's contingency planning and outreach during the recent cold weather events. Dr. Chadalavada responded that the region's performance reflected the resilience of the grid and the cooperation among the ISO, generators, federal agencies, and stakeholders across the region. He stated that the combination of preparation, coordination, and market incentives had come together effectively to support New England's grid during these periods of system stress.

ISO SYSTEMS & MARKET OPERATIONS REPORT

Mr. Stephen George, ISO Vice President of System & Market Operations and Capital Projects, referred the Committee to the March System & Market Operations Report (Report), which had been circulated and posted in advance of the meeting.

Monthly Operations Highlights

Mr. George began by reporting that February had been approximately 3° F colder than normal. Noting that data in the Report was through February 25, unless otherwise noted, he reviewed Report highlights, which included: (i) the Peak Hour for February 2026, with 20,178 MW of Revenue Quality Metered (RQM) Data, occurred on February 8 during the hour ending at 6:00 p.m.; (ii) February averages for Day-Ahead Hub Locational Marginal Price (LMP)

(\$134.93/MWh), Real-Time Hub LMP (\$136.29/MWh), and natural gas prices (\$15.44/MMBtu); (iii) Energy Market value for February 2026 was \$1.44 billion, up from \$1.38 billion in February 2025 and, as he noted, the second-highest February Energy Market value on record; (iv) Ancillary Markets value (\$15.8 million) was up from \$4.8 million in February 2025; (v) average Day-Ahead cleared physical energy during the peak hours as a percentage of forecasted load was 99.6% during February, down from 100.2% during January; (vi) Net Commitment Period Compensation (NCPC) payments for February totaled \$3.4 million; and (vii) a Forward Capacity Market (FCM) value of \$88.9 million

Turning to transmission outages, Mr. George highlighted several planned outages that would ensue over the coming weeks, including a Cross Sound Cable outage scheduled from May 3 to May 15, a Highgate converter outage scheduled from April 22 to May 9, and an outage on the New England Clean Energy Connect (NECEC) facility scheduled from April 7 to April 17.

Winter 2025/26 Overview

Mr. George stated that, while the system remained reliable throughout the winter, the season also highlighted a number of challenges from which the region and the ISO expected to learn. He noted that Winter 2025/26 was the coldest in 20 years, with average temperatures approximately 3.4° F below normal, and a substantial majority of days reflecting below-normal temperatures. He said that Winter 2025-26 produced the highest winter energy demand in the last 11 years, with winter peak demand exceeding 20,000 MW for the first time since 2018. He explained that the season was characterized by high load, high energy use, elevated natural gas prices, and substantial fuel burn. He also noted that, by early February, fuel inventories at some resources had fallen from approximately 40% to near 20%, which he described as the lowest tank levels the ISO had seen, but added that the ISO had significant confidence in generators'

replenishment efforts and expected fuel inventories to return to pre-winter levels by mid-March. He further reported that the region burned approximately 139 million gallons of oil during the winter, the highest total since the ISO began tracking that metric, together with approximately 45.6 Bcf of natural gas. He also called attention to the record winter Energy Market value, which exceeded \$6 billion in total, comprised of approximately \$1.8 billion in December, \$2.7 billion in January, and \$1.5 billion in February.

Mr. George then focused more specifically on the cold weather outbreak from January 23 through February 10, noting that New England average temperatures were approximately 11.3° F below normal over that period and that it was the most challenging winter operating period since 2017/18. He explained that the ISO had begun comparing the recent experience not only to Winter 2017/18, but also to other historically severe winter periods, including 1961, and that the ISO was working to incorporate the 2026 winter experience into its planning and modeling. He added that the ISO's energy adequacy analysis must look beyond temperature alone and also consider factors such as solar irradiance and wind conditions. He reported that total daily energy demand peaked on January 25 at approximately 430,000 MWh, the highest daily energy demand since 2018, and noted that any day exceeding 400,000 MWh is generally considered a particularly challenging operating day. Persistent cold weather, he said, was especially challenging because it required sustained use of stored fuels over a prolonged period.

Mr. George also called attention to the significant impact of snowfall on photovoltaic (PV) output during the winter period. He explained that snow-related suppression of PV output was both significant and prolonged, with limited opportunities for melting and clearing of panels, and noted that this was an important factor for the ISO to consider in both seasonal and day-to-day forecasting. He remarked that PV forecasting remains an evolving science and stated that

the ISO expects to improve its treatment of these conditions over time. With respect to fuel use, Mr. George noted that the region burned approximately 139 million gallons of oil over the winter, including approximately 111 million gallons during the 19-day cold weather period from January 23 through February 10 alone. He stated that this demonstrated the region's continued reliance on fuel resources for winter conditions. He also noted that, as discussed the prior month, Winter Storm Fern resulted in supply chain delays and delayed fuel replenishment efforts.

Section 202(c) Order

With respect to emergency actions, Mr. George addressed the Section 202(c) Order obtained from the U.S. Department of Energy (DOE). He explained that the ISO sought that order as a precaution to provide additional flexibility and allow resources to continue to run during the prolonged cold weather period, and that the request was not made lightly. He reported that the DOE granted the request on January 25 and then extended it on January 30 through February 14 due to the forecast of continued severe cold weather. A total of 57 resources were designated as "Specified Resources," representing approximately 11,215 MW of winter capacity, or about 39% of the region's winter generating capacity. Of those resources, 26 reported an exceedance of a specified emissions limit during the period the order was in effect. Mr. George stated that the ISO would be reviewing emissions impacts associated with the order and expected to provide more information on that issue in the future.

Winter Storm Hernando

Mr. George reported that Winter Storm Hernando began affecting New England on February 23 with blizzard conditions. He noted that the most significant transmission impacts were concentrated in Southeastern Massachusetts and Cape Cod, where three 345 kV circuits and nine 115 kV circuits tripped during the storm, but stated that those outages did not create

reliability issues. He further reported that generation resources remained highly dependable throughout the storm, with approximately 425 MW of generation becoming unavailable due to control and communications problems or other electrical issues. In summary, he stated that, notwithstanding Hernando's impacts, the system remained reliable throughout.

Overall, Mr. George stated that the system remained reliable throughout the winter and said that this experience reflected the value of the operational tools developed in recent years, including the 21-day assessments, as well as the strength of the relationships among ISO-NE, generators, and other stakeholders. At the same time, he emphasized that the winter exposed challenges and that the ISO would continue to share what it learns as it conducts a deeper review of the season.

In response to a member's observation that the region relied heavily on oil resources during the prolonged cold period, and that many such resources are expected to retire in the coming years, Mr. George agreed that the winter underscored the importance of all resources currently in the fleet. He noted that during the event, the ISO had considered the potential implications should one or more significant resources become unavailable, though a more refined analysis had not yet been completed. He indicated that the issue would be a fitting topic for further consideration in the ISO's forthcoming five to ten-year resource adequacy work. The member urged the ISO to think carefully about how such resources will recover costs if they remain necessary for reliability. Dr. Chadalavada added that, from the ISO's perspective, the most cost-effective fleet is the fleet the region already has, and that the ISO's upcoming market reforms, including Capacity Auction Reforms (CAR), were intended to preserve cost-effectiveness while maintaining reliability. He noted that the ISO continues to calibrate between reliability and affordability, drawing lessons from PJM, and stated that investors, market

stability, confidence, and stakeholder and State support would all be important as those issues move forward and are evaluated by the FERC. He added that these questions would be central to discussions with stakeholders later this year and over the next five to seven years.

A member then asked about the implications of the Section 202(c) Order for emissions limitations, observing that many units are subject to monthly and annual emission limits and asking whether the ISO had clarity on where affected resources stand relative to those constraints. Mr. George responded that the ISO remained very interested in how the emergency order would be applied to rolling-average emissions limitations, and that the ISO would continue to monitor the issue closely.

Several members expressed appreciation for the additional charts and transparency in the Systems and Market Operations Report and commented on Day-Ahead Ancillary Services (DAAS) performance during the Winter period. One member stated that the DAAS market appeared to perform well, as reflected in the chart presented, while also observing that the region will need further tuning when fuel prices or demand change rapidly. Another member suggested that front-of-meter wind and solar should also be considered in evaluating Forecast Energy Requirement (FER) outcomes.

In response to a related question on whether the ISO had been able to reflect lessons from Winter Storm Fern in its behind-the-meter solar forecasting before Winter Storm Hernando, Mr. George explained that ISO vendors continued to work on better methodologies for accounting for snow impacts on behind-the-meter solar output and that, in the interim, the ISO could also make manual adjustments. He said he would follow up on the question of whether a manual adjustment had been used in connection with Hernando. In response to a further question as to whether wind turbines had reduced output during the storm because of high-speed wind cut-outs,

Mr. George explained that turbine cut-off speeds apply on a 5-minute and instant basis and vary by turbine type. He said that, while he would not comment on individual resources in New England, winds during the storm were close to those thresholds, which further illustrated the uncertainty such storm events create.

In response to questions related to his presentation, Mr. George clarified that “no reliability issues” on the Winter Storm Hernando slide referred specifically to transmission system impacts and the absence of ISO actions required to manage constraints. He acknowledged that distribution outages were, by contrast, a significant contributor to customer impacts during the storm. Asked whether line trips during Hernando were attributable to the loss of load, Mr. George said they were most likely caused by storm conditions (wind and snow) and noted that the affected lines were generally restored within a few days. He further clarified that the outage summary highlighted external ties, but that the ISO had reviewed all outages, not just those on the external ties. He also explained that, in the context of slides showing below “normal” total precipitation amounts across the region, “normal” represented an ISO 10-year (2015-2025) baseline average.

Finally, a member complimented the ISO’s management of the prolonged cold weather stretch and asked about oil replenishment, noting the sharp drop in inventories shown in the Report. Mr. George explained that the region was fortunate that harbor freezing did not become an issue and that suppliers had available product and barge access once logistics resumed, which allowed replenishment to proceed relatively quickly. He stated that, had harbor freezing become a concern, that would have presented another issue the region would have had to address. He further noted that, while replenishment was initially delayed by snow and related logistics constraints, once the supply chain began moving again, the replenishment was quick, with

roughly 70% of the fuel burned during the 19-day cold period expected to be replenished within 90 days. The member thanked the ISO for that explanation and encouraged the ISO to keep those very real physical fuel-supply constraints in mind as it evaluates future energy inventory.

LITIGATION REPORT

Mr. Lombardi referred the Committee to the March 4, 2026 Litigation Report that had been circulated and posted before the meeting. In addition to noting the matters summarized in that Report, he highlighted that FERC Commissioner David LaCerte, who had filled a vacancy on the Commission late in 2025, was undergoing the US Senate confirmation process for a full five-year term. He reported that Commissioner LaCerte's nomination had been voted out of the Senate Energy and Natural Resources Committee the prior day and that, if the process continued to move forward as expected, he was likely to be confirmed for a full term. Mr. Lombardi separately noted that the Tariff revisions to establish a prompt capacity market and revised deactivation framework (CAR-PD) remained pending before the Commission and that an order on the CAR-PD revisions was expected to be issued by the end of the month. There were no questions or comments on the Litigation Report.

COMMITTEE REPORTS

Markets Committee (MC). Mr. Ben Griffiths, MC Vice-Chair, reported that the next MC meeting would be a three-day meeting, from March 10-12, 2026, at the Westborough DoubleTree. He noted that the agenda was expected to be quite full, including discussion of Pay-for-Performance (PFP) revisions, Dynamic Operating Reserves, and continued joint discussion with the Reliability Committee (RC) of changes to introduce seasonality and

accreditation reforms to the capacity market (CAR-SA), including a focus on market clearing and resource accreditation modeling impact analyses.

Reliability Committee. Mr. Frank Ettori, the RC Vice-Chair, reported that the next RC meeting would be held on March 17, 2026, also at the Westborough DoubleTree. He said that discussion would include CAR-SA deliverability modeling and sensitivity, *Order 2023* conforming changes to Planning Procedure No. 10, the annual review of load power factor audit results, and Regional Energy Shortfall Threshold (REST) long-term assessments.

Transmission Committee (TC). Mr. Dave Burnham, TC Vice-Chair, reported that the next TC meeting would be held on March 18, 2026 at the Westborough DoubleTree. He reported that the TC was expected to continue discussion on the ISO's advisory role as asset condition project (ACP) reviewer.

Budget & Finance Subcommittee (B&F). Mr. Tom Kaslow, B&F Chair, reported that the B&F would convene virtually on March 26, 2026. He noted that the agenda would include several reports, including on the ISO's 2025 audited financials and performance as of the end of the first quarter (forecast-versus-actual) of the ISO's and NEPOOL's 2026 budgets.

Membership Subcommittee. Mr. Brian Thomson, the Membership Subcommittee Chair, reported that the next Membership Subcommittee meeting would be held virtually on March 9, 2026. He expected the Subcommittee to consider six applications and one termination. He encouraged all those interested to participate and to reach out to him or NEPOOL counsel for the Zoom information.

ADMINISTRATIVE MATTERS

Mr. George Twigg advised the Committee that registration was open for the 2026 NECPUC Symposium in Rockport, Maine. He reported that the conference hotel had sold out,

but noted many other lodging options in the Rockport area. He also reported that FERC Commissioners David Rosner and Lindsay See were expected to participate as guest speakers and encouraged anyone with questions regarding the Symposium to reach out to him directly.

Mr. Lombardi reminded members that the Participants Committee would be meeting in a number of different locations throughout New England over the coming months. He reported that the April 9, 2026 meeting would be held at The Equinox in Manchester Village in Manchester, Vermont; the May 7, 2026 meeting, at The Delamar in West Hartford, Connecticut; and the June 16-18, 2026 Summer Meeting, in Newport, Rhode Island. He noted that additional information related to those meetings would be circulated in the coming weeks.

EXECUTIVE SESSION

There being no other general business, and after non-Participant representatives left the room and Webex, the Committee went into executive session to afford Participants an opportunity to provide feedback confidentially on the two incumbent ISO Board Directors whose terms were scheduled to expire later this year and had each been recommended by the ISO for an additional three-year term. Together with that feedback, non-JNC members expressed their appreciation for the time and commitment by the Board members to engage in the earlier discussion. Some Committee members reiterated their long-standing preference that votes on candidates be conducted on an individual basis rather than by slate as provided under the Participants Agreement. Following some feedback on the process, Ms. Bresolin encouraged anyone with additional feedback to provide that feedback to their Sector JNC representative.

There being no other business, the meeting adjourned at 12:25 pm.

Respectfully submitted,

Sebastian Lombardi, Secretary

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

PARTICIPANT NAME	SECTOR/GROUP	MEMBER NAME	ALTERNATE NAME	PROXY
Acadia Center	End User	Joe LaRusso (W)		
Ashburnham Municipal Light Plant	Publicly Owned Entity		Matt Ide (W)	Dan Murphy
AVANGRID (CMP/UI)	Transmission		Jason Rauch (W)	
Bath Iron Works	End User			Bill Short
Belmont Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
Block Island Utility District	Publicly Owned Entity	Dave Cavanaugh		
Boylston Municipal Light Department	Publicly Owned Entity		Matt Ide (W)	Dan Murphy
BP Energy Company (BP)	Supplier			José Rotger
Braintree Electric Light Department	Publicly Owned Entity	Dave Cavanaugh		
Brookfield Energy Trading and Marketing LLC	Supplier	Aleks Mitreski		
Chester Municipal Light Department	Publicly Owned Entity		Dan Murphy	
Chicopee Municipal Lighting Plant	Publicly Owned Entity		Matt Ide (W)	Dan Murphy
Clear River Electric	Publicly Owned Entity		Dave Cavanaugh	
Concord Municipal Light Plant	Publicly Owned Entity		Dave Cavanaugh	
Connecticut Municipal Electric Energy Coop.	Publicly Owned Entity	Brian Forshaw (W)	Richard Gaudet (W)	
Connecticut Office of Consumer Counsel	End User		Jamie Talbert-Slagle	
Conservation Law Foundation	End User	Phelps Turner (W)		
Constellation Energy Generation (Constellation)	Supplier	Andy Gillespie	Gretchen Fuhr	
CPV Towantic, LLC (CPV)	Generation	Joel Gordon		
Cross-Sound Cable Company (CSC)	Supplier		José Rotger	
Danvers Electric Division	Publicly Owned Entity		Dave Cavanaugh	
Dartmouth Power Associates, L.P.	Generation	Sarah Yasutake (W)		
Dominion Energy Generation Marketing, Inc.	Generation	Wes Walker (W)		
DTE Energy Trading, Inc. (DTE)	Supplier			José Rotger
Elektrisola, Inc.	End User			Bill Short
ENGIE Energy Marketing NA, Inc.	AR-RG	Sarah Bresolin		
Eversource Energy	Transmission		Dave Burnham	
First Point Power	Supplier	Peter Schieffelin (W)		
FirstLight Power Management, LLC	Generation	Tom Kaslow (W)		
Fiscal Alliance Foundation, Inc.	End User	Paul Craney		
Gabel Associates, Inc.	Supplier	Sarah Yasutake (W)		
Galt Power, Inc.	Supplier	José Rotger		
Garland Manufacturing Company	End User			Bill Short
Generation Bridge Companies	Generation		Steve Kirk	
Georgetown Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
Green Oceans	End User		Lauren Knight (W)	
Groton Electric Light Department	Publicly Owned Entity		Matt Ide (W)	Dan Murphy
Granite Shore Companies	Generation			Bob Stein
Grid United LLC	Provisional Member	Mike Spector		
Groveland Electric Light Department	Publicly Owned Entity		Dave Cavanaugh	
H.Q. Energy Services (U.S.) Inc. (HQUS)	AR-RG	Louis Guilbault (W)	Bob Stein	
Hammond Lumber Company	End User			Bill Short
Harvard Dedicated Energy Limited	End User			Doug Hurley (W)
High Liner Foods (USA) Inc.	End User		Bill Short	
Hingham Municipal Lighting Plant	Publicly Owned Entity		Dave Cavanaugh	
Holden Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
Holyoke Gas & Electric Department	Publicly Owned Entity		Matt Ide (W)	Dan Murphy
Hudson Light and Power Department	Publicly Owned Entity			Dave Cavanaugh
Hull Municipal Lighting Plant	Publicly Owned Entity		Matt Ide (W)	Dan Murphy
Iceotec Energy Services, LLC	AR-LR	Doug Hurley (W)		
Industrial Wind Action Group	End User	Lisa Linowes (W)		
Ipswich Municipal Light Department	Publicly Owned Entity		Matt Ide (W)	Dan Murphy
Lamson, Jon	End User	Jon Lamson		
Littleton (MA) Electric Light and Water Dept.	Publicly Owned Entity		Dave Cavanaugh	

(W) = Webex

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

PARTICIPANT NAME	SECTOR/GROUP	MEMBER NAME	ALTERNATE NAME	PROXY
Long Island Power Authority (LIPA)	Supplier		Bill Kilgoar	
Maine Power LLC	Supplier	Jeff Jones (W)		
Maine Public Advocate's Office	End User	Drew Landry		
Mansfield Municipal Electric Department	Publicly Owned Entity		Matt Ide (W)	Dan Murphy
Marblehead Municipal Light Department	Publicly Owned Entity		Matt Ide (W)	Dan Murphy
Mass. Attorney General's Office (MA AG)	End User	Jackie Bihle (W)	Jamie Donovan	
Mass. Bay Transportation Authority	Publicly Owned Entity		Dave Cavanaugh	
Mass. Department of Capital Asset Management	End User		Paul Lopes (W)	
Mass. Municipal Wholesale Electric Company	Publicly Owned Entity	Matt Ide (W)	Dan Murphy	
MDC – The (CT) Metropolitan District	Publicly Owned Entity		Dave Cavanaugh	
Mercuria Energy America, LLC	Supplier			José Rotger
Merrimac Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
Midcoast Regional Redevelopment Authority	Publicly Owned Entity		Dave Cavanaugh	
Middleborough Gas & Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Middleton Municipal Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Moore Company	End User			Bill Short
Natural Resources Defense Council	Claire Lang-Ree			
New England Power (d/b/a National Grid)	Transmission	Tim Brennan	Tim Martin	
New England Power Gens. Assoc. (NEPGA)	Assoc. Non-Voting	Bruce Anderson	Dan Dolan	Molly Connors (W)
New Hampshire Electric Cooperative	Publicly Owned Entity			Brian Forshaw (W)
New Hampshire Office of Consumer Advocate	End User	Matthew Fossum		
NextEra Energy Resources, LLC	Generation	Michelle Gardner (W)		
North Attleborough Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Norwood Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
NRG Business Marketing, LLC	Supplier	Ben Griffiths		
Nylon Corporation of America	End User			Bill Short
Pawtucket Power Holding Company	Generation	Dan Allegretti		
Paxton Municipal Light Department	Publicly Owned Entity		Matt Ide (W)	Dan Murphy
Peabody Municipal Light Department	Publicly Owned Entity		Matt Ide (W)	Dan Murphy
PowerOptions, Inc.	End User			Doug Hurley (W)
Princeton Municipal Light Department	Publicly Owned Entity		Matt Ide (W)	Dan Murphy
Reading Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
RENEW Northeast, Inc.	Assoc. Non-Voting	Francis Pullaro		
Rhode Island Division (DPUC)	End User		Christy Hetherington	
Rhode Island Energy (Narragansett Electric Co.)	Transmission	Brian Thomson		
Rowley Municipal Lighting Plant	Publicly Owned Entity		Dave Cavanaugh	
Russell Municipal Light Dept.	Publicly Owned Entity		Matt Ide (W)	Dan Murphy
Saint Anselm College	End User			Bill Short
Shell Energy North America (US), L.P.	Supplier	Jeff Dannels		
Shipyard Brewing LLC	End User			Bill Short
Shrewsbury Electric & Cable Operations	Publicly Owned Entity		Matt Ide (W)	Dan Murphy
Sliski, Alan	End User	Alan Sliski (W)		
South Hadley Electric Light Department	Publicly Owned Entity		Matt Ide (W)	Dan Murphy
Sterling Municipal Electric Light Department	Publicly Owned Entity		Matt Ide (W)	Dan Murphy
Stowe Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Taunton Municipal Lighting Plant	Publicly Owned Entity	Nick Parrotta (W)	Dave Cavanaugh	
Templeton Municipal Lighting Plant	Publicly Owned Entity		Matt Ide (W)	Dan Murphy
The Energy Consortium	End User		Mary Smith (W)	
Union of Concerned Scientists	End User	Susan Muller (W)		
Vermont Electric Company	Transmission	Frank Ettori		
Vermont Energy Investment Corp.	AR-LR			Doug Hurley (W)
Vermont Public Power Supply Authority	Publicly Owned Entity			Brian Forshaw (W)
Versant Power	Transmission	Dave Norman	Stehpen Johnston (W)	
Village of Hyde Park (VT) Electric Department	Publicly Owned Entity	Dave Cavanaugh		

(W) = Webex

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

PARTICIPANT NAME	SECTOR/GROUP	MEMBER NAME	ALTERNATE NAME	PROXY
Vistra (Dynegy Marketing and Trade, Inc.)	Generation	Ryan McCarthy		
Vitol Inc.	Supplier	Seth Cochran (W)		
Wakefield Municipal Gas & Light Department	Publicly Owned Entity		Matt Ide (W)	Dan Murphy
Wallingford DPU Electric Division	Publicly Owned Entity		Dave Cavanaugh	
Wellesley Municipal Light Plant	Publicly Owned Entity		Dave Cavanaugh	
West Boylston Municipal Lighting Plant	Publicly Owned Entity		Matt Ide (W)	Dan Murphy
Westfield Gas & Electric Department	Publicly Owned Entity		Dave Cavanaugh	
ZTECH, LLC	End User			Bill Short

CONSENT AGENDA

Reliability Committee (RC)

From the previously-circulated notice of actions of the RC's **March 17, 2026** meeting, dated March 17, 2026.¹

1. Revisions to NYISO/ISO-NE Coordination Agreement (to support the installation of NYISO-owned tie-line meters)

Support proposed revisions to the Coordination Agreement between the New York Independent System Operator (NYISO) and ISO New England Inc. (ISO-NE),² as recommended by the RC at its March 17, 2026 meeting, together with such non-material changes as may be approved by the RC Chair and Vice-Chair.

The motion to recommend Participants Committee support was approved unanimously, with one abstention in the End User Sector.

¹ RC Notices of Actions are posted on the ISO-NE website at: [https://www.iso-ne.com/committees/reliability/reliability-committee/?document-type=Committee Actions](https://www.iso-ne.com/committees/reliability/reliability-committee/?document-type=Committee%20Actions).

² The Coordination Agreement revisions include: (i) revisions to reflect use of NYISO-owned meters at NY tie-line substations for transmission operations; (ii) updates to NERC and NPCC references; and (iii) other non-material changes.

ISO New England's 2026 Annual Work Plan Update

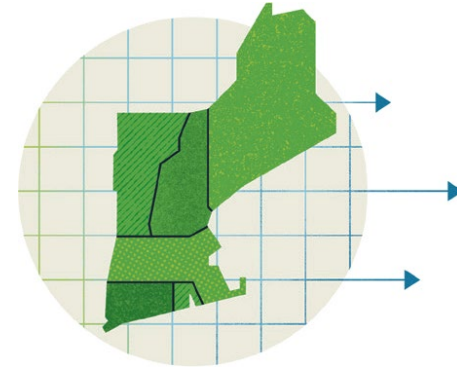


Vamsi Chadalavada

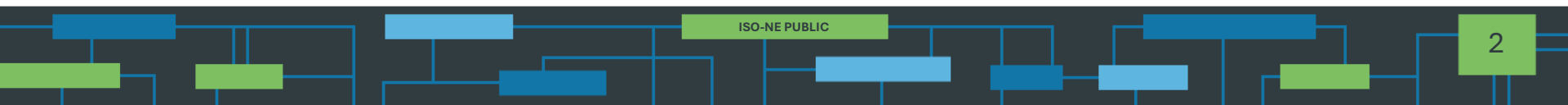
PRESIDENT AND CHIEF EXECUTIVE OFFICER



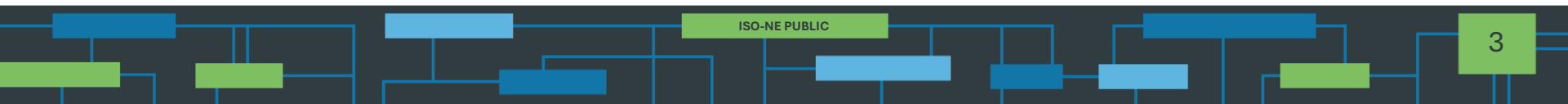
Objective and Process



- This report reflects **updates** to the *2026 Annual Work Plan* (2025 AWP) since its publication in October 2025
- Potential impacts on the work plan could stem from Federal Energy Regulatory Commission (FERC) action on existing or new directives; federal or state policy changes; expanded work requests; or other emergent issues
- Stakeholders can submit **new** requests for the ISO's 2027 AWP through the NEPOOL priorities process, which kicked off in March 2026
 - Over the following months, the requests are discussed, narrowed, and a final list is considered for incorporation into the ISO's 2027 plan
 - Reminder that the AWP focuses on key initiatives and does not represent the ISO's full workload, including all project implementation work or the extensive day-to-day operations related to running the grid, the markets, and its organization



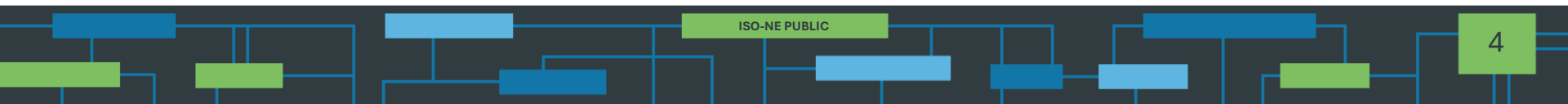
ANCHOR PROJECTS



Anchor Projects Are on Track

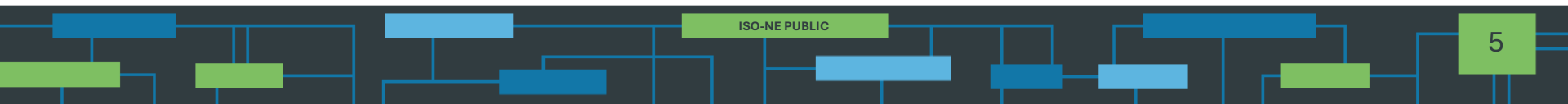
Status update since 2026 AWP publication

- **Capacity Auction Reforms (CAR)**
 - The first phase of CAR reforms (prompt auction and deactivation process) was filed with FERC in December 2025, with an order requested by end of March 2026
 - The second phase of CAR reforms (seasonal auctions and resource accreditation) is on track to be filed by end of 2026; see the most recent stakeholder schedule on slides 62-66 of this March 2026 NEPOOL Markets Committee [presentation](#)
- **Dynamic Operating Reserves for a Changing System**
 - The ISO [provided an update](#) on its assessment and development of this initiative at the March 2026 NEPOOL Markets Committee meeting, which notes potential implementation plans in 2027; further updates and stakeholder discussions are targeted to begin no earlier than Q4 2026



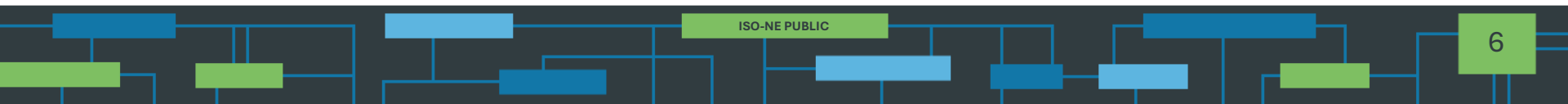
Anchor Projects on Track, cont'd

- **The New England States' First Competitive Solicitation for Longer-Term Transmission Planning Solution ([2025 LTTP RFP](#))**
 - A preferred solution is expected to be identified as early as September 2026
- **Advancing the [Asset Condition Reviewer](#) Role**
 - Stakeholder discussions are in progress, and the permanent AC Reviewer role is on target to be in place by January 2027; see the stakeholder schedule in the March 2026 NEPOOL Transmission Committee [presentation](#) and the high-level [project plan](#)
 - Concurrent to developing the permanent process, and in agreement with stakeholder requests to begin reviewing Asset Condition Projects on an interim basis, the ISO is overseeing reviews of [selected projects](#) brought forward by the Transmission Owners
 - Planning Advisory Committee discussion of project review findings are anticipated to begin in Q2/Q3 2026



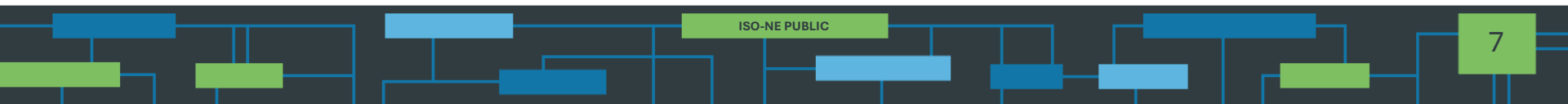
Anchor Projects on Track, cont'd

- [FERC Order No. 1920, 1920-A, 1920-B](#) **Compliance**
 - Stakeholder discussions are planned to begin in Q3 2026
 - Regional and interregional compliance filings are due June 2027 for a 2029 effective date
- **Further Inclusion of Grid Enhancing Technologies (GETs) Into Transmission Planning**
 - Order No. 1920 compliance work is expected to include discussion of a process for further including GETs into transmission planning assessments
- **Transmission Sizing for the Clean Energy Transition**
 - Aspects of transmission sizing will be addressed through Order No. 1920 compliance, which requires development of a process for when to consider “right-sizing” as a way to address both identified asset replacement and long-term needs
 - In Q3/Q4 2026, following AC Reviewer role discussions, stakeholder discussions are expected to begin on identifying opportunities for potential transmission sizing in the case of projects that are proceeding as Asset Condition Projects
 - After the above items progress, the ISO will assess the need for follow-on work to align or expand these sizing efforts into other transmission solution processes

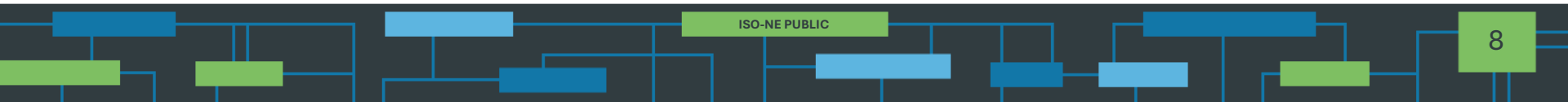


Anchor Projects on Track, cont'd

- **nGEM Real-Time Market Clearing Engine**
 - To implement RT MCE software and infrastructure in Q2 2026
- **Order No. 2222: Participation of DER Aggregations in Markets**
 - To implement software and system changes in Q4 2026,
see [participant training](#) and [readiness](#) resources
- **Order No. 881: Ambient Adjusted Ratings for Transmission Lines**
 - To implement software and system changes in Q4 2026,
see [participant training and readiness](#) resources

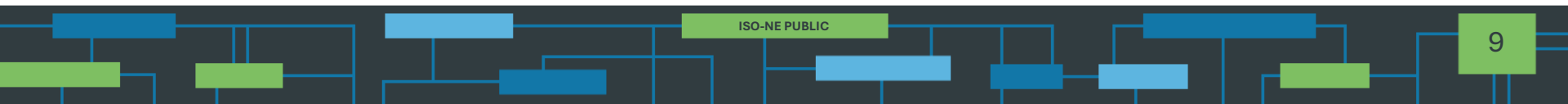


NOTABLE INITIATIVES



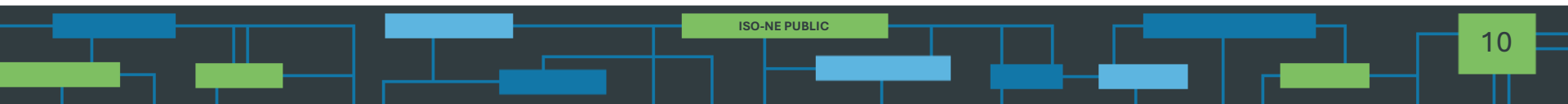
Notable Initiatives on Track

- **Evaluating Surplus Interconnection Service Rules**
 - The ISO held stakeholder discussions and solicited [stakeholder feedback](#) via the NEPOOL Transmission Committee in January and February 2026
 - The ISO is conducting a gap analysis and expects to begin discussion of its findings and topics for possible solutions no later than Q3 2026, with associated project scope and timelines to follow
 - This work is being planned and conducted separately from the CAR-SA initiative
- **[FERC Order No. 2023](#) Implementation**
 - The Transitional Cluster Study interim report is on target for June 2026 and the final report for August 2026; the Cluster Request Window for the first (regular) Cluster Study would then open in October 2026, which kicks off the rest of the Cluster Study Process
- **[Day-Ahead Ancillary Services](#) Assessment**
 - Reporting on the market's competitiveness and performance after a full year of implementation and any potential recommendations for enhancements is targeted for Q2 2026 (*see related new item on slide 13*)



Notable Initiatives on Track

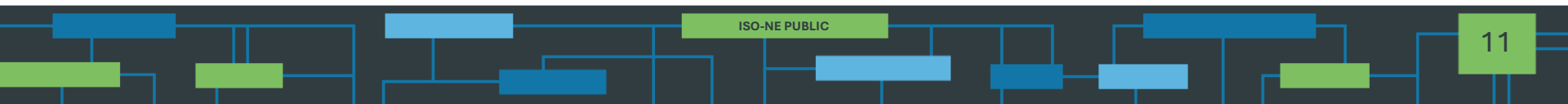
- **First Run of Formalized PEAT/REST Processes**
 - At the March 2026 NEPOOL Reliability Committee meeting, the ISO reviewed baseline assumptions for its long-term energy assessments to be conducted in 2026 and commenced collection of stakeholder sensitivity requests
 - The ISO expects to return to the committee in May to summarize feedback and share sensitivities to be run, with plans to present the assessment in Q4 2026
- **Technology Initiatives on Track**
 - Inverter-Based Resource (IBR) Integration & Modeling
 - Synchrophasor Enhancements for Future Grid
 - Integrated Market Simulator (IMS)
 - Cloud Computing, Cyber Security, and Artificial Intelligence



Updated Notable Initiative

Revised since 2026 AWP publication

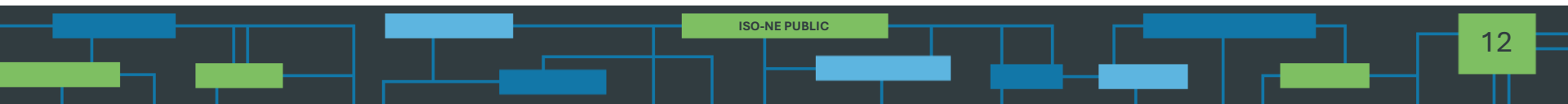
- **Pay-for-Performance Revisions: Balancing Ratio (FERC Order No. EL25-106 Compliance)**
 - To comply with FERC’s January 2026 [order](#), proposed revisions will cap the Balancing Ratio at 1.0 under the existing Forward Capacity Market rules
 - Stakeholder [discussions began](#) in March 2026; the order requires a compliance filing by July 21, 2026, and effective date of July 25, 2025 (consistent with the FERC-ordered refund effective date)



New Notable Initiatives

Emerged since 2026 AWP publication

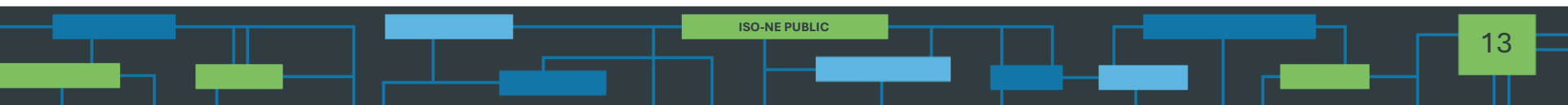
- **Pay-for-Performance Revisions: Performance Penalty Rate**
 - Stakeholder [discussions began](#) in March 2026 on a proposed downward adjustment to the Performance Penalty Rate, with filing and effective dates anticipated for Q3 2026
- **Pay-for-Performance Revisions: Treatment of External Transactions and Potential Clean-Up Changes**
 - Targeted revisions seek to address issues raised by the ISO's [Internal](#) and [External](#) Market Monitors related to the treatment of exports during a Capacity Scarcity Condition, as well as some possible, discrete clean-up changes by the ISO
 - Stakeholder [discussions began](#) in March 2026, with a filing anticipated in Q3 2026 for Q4 effective date



New Notable Initiatives, cont'd

Emerged since 2026 AWP publication

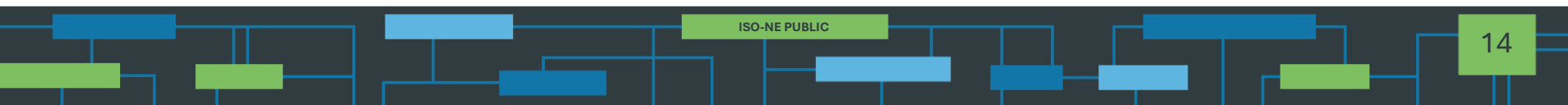
- **Day-Ahead Ancillary Services Post-Implementation Adjustments**
 - In February 2026, the Internal Market Monitor discussed and [recommended](#) three areas for adjustments to improve the cost effectiveness of the Day-Ahead Ancillary Services market
 - The ISO is now actively developing design proposals consistent with the recommendations and market design objectives
 - At the April 2026 Markets and Reliability Committee meetings, the ISO plans to commence stakeholder discussions on targeted changes to effectuate those recommendations, with filing and effective dates anticipated for Q3 2026



Capital Initiative Update

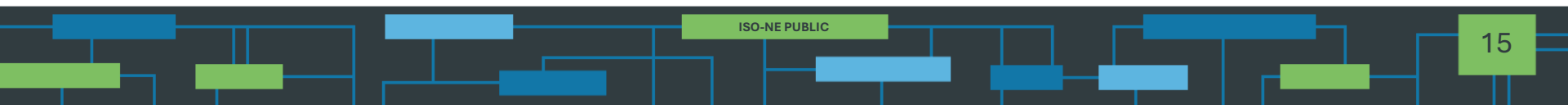
Projected revision from 2026 AWP publication

- **MW Dependent Fuel Price Adjustment (Dynegy Compliance)**
 - This initiative, [accepted by FERC](#) in 2024, changes the Fuel Price Adjustment process to allow participants to submit up to two different fuel prices in their resource's cost-based Reference Levels
 - Due to vendor resourcing constraints, the November 2026 implementation date is delayed until winter 2027/2028



2026 AWP	Q2	Q3	Q4
 Markets	Capacity Auction Reforms (CAR roadmap extends into 2027)		
			Dynamic Operating Reserves (extends into 2027)
	PFP Revisions (3 items)		
	DA/AS Assessments and Adjustments		
 Operations & Planning	Capacity Auction Reforms (CAR roadmap extends into 2027)		
	Advancing Asset Condition Reviewer Role & Interim Review Process		
	First Competitive Solicitation for LTTP Solution		
		FERC Order No. 1920 Compliance (extends into 2027)	
	FERC Order No. 2023 Implementation		
	Evaluating Surplus IS Rules	Identify Surplus IS Solutions	
	First Run of Formalized PEAT/REST Processes		
 Capital Priorities	nGEM RT MCE	Additional Phases (extend into 2027)	
	Order No. 2222 and Order No. 881 Implementation		
	Inverter-Based Resource Modeling, Synchrophasor Enhancements, IMS		
	Cloud Computing, Cyber Security, Artificial Intelligence		

Approximate Stakeholder Discussion Timing



MEMORANDUM

TO: NEPOOL Participants Committee Members and Alternates

FROM: Sam Regan, NEPOOL Counsel

DATE: April 1, 2026

RE: Consideration of Vistra Request for NEPOOL GIS Account-Linking Enhancement

At its November 6, 2025 meeting, the Participants Committee was asked to consider an enhancement to the NEPOOL Generation Information System (GIS) that would allow a single NEPOOL GIS login to be linked to and access multiple GIS accounts. The Participants Committee sent this request back to the GIS Operating Rules Working Group (Working Group) for further discussion. The Working Group met again on January 29, 2026 and one objection was raised to this request noting that, due to the potential for the 500 development hour cap to be reached this year, there are a number of other projects that should take precedence over this proposal.

Vistra Corp. (whose Related Person, Dynegy Marketing and Trade, LLC, is a NEPOOL Participant) requested the enhancement, which would require software modifications to and testing of the GIS platform. Vistra's requested enhancement to the GIS would allow a NEPOOL GIS login to be linked and have access to multiple NEPOOL accounts. The enhancement would add a tabular interface allowing administrators to assign specific privileges to delegated logins. Delegated account holders could then effectively manage multiple accounts through a single login, while ensuring all actions are properly recorded in the GIS system. This change would not require revisions to the GIS Operating Rules.

At its January 2025 meeting, the NEPOOL Markets Committee referred Vistra's request to the Working Group for further review. The Working Group met in September 2025 to discuss the request. APX, Inc., the GIS Administrator (APX) estimated that implementing the requested enhancement would require more than 1,000 development hours at a total cost of \$186,660. During discussion, a member of the Working Group inquired about the number of account holders that would benefit from Vistra's requested enhancement. APX responded that it would be difficult to determine that figure with precision.

As directed by the Participants Committee, the Working Group further discussed the Vistra request at its January 29, 2026 meeting. At that meeting, APX reported that there are more than 500 email addresses associated with at least two NEPOOL GIS accounts. APX could not determine, however, if those email addresses were one individual using different logins or if the e-mail addresses are shared by more than one person. Therefore, APX was unable to determine with any certainty whether those accounts might use the requested functionality or how many account holders might ultimately benefit from the enhancement.

The following form of resolution could be used for Participants Committee action on the Markets Committee's recommendation to change the GIS:

RESOLVED, that the Participants Committee approves the changes to the NEPOOL Generation Information System (GIS) to allow a GIS login to be linked and have access to multiple GIS accounts, as recommended by the Markets Committee at its October 15-16, 2025 meeting, together with [such changes as agreed to at this meeting and with] such non-material changes thereto as may be approved after the meeting by the Chair of the Participants Committee.