



March 21, 2022

To: NEPOOL Budget and Finance Subcommittee

Participant Expense spending (in thousands) through February 28, 2022 is as follows:

Description	Actual Month	Actual YTD	Annual Forecast	Annual Budget	Remaining Budget	Remaining Forecast
NEPOOL Counsel Fees (1)	\$311.2	\$617.3	\$4,200.0	\$4,200.0	\$3,582.7	\$3,582.7
NEPOOL Counsel Disbursements (1)	\$0.0	\$0.0		\$30.0	\$30.0	
Independent Financial Advisor	\$3.9	\$8.4		\$45.0	\$36.6	
Committee Meeting Expense *** (1)	\$0.0	\$9.2		\$725.0	\$715.8	
NEPOOL Membership Fees	(\$22.0)	(\$2,179.7)		(\$2,140.0)		
TOTAL	\$293.1	(\$1,544.8)	\$4,200.0	\$2,860.0	\$4,365.1	\$3,582.7

(1) Annual Forecast as of this report is unchanged from the original Annual Budget. The projection for the year is provided and updated by Day Pitney LLP from time to time, and is subject to change based on matters NEPOOL needs Day Pitney LLP to handle for the remainder of the year.

*** Committee Meeting Expenses (in thousands) - Detail

Description	Actual Month	Actual YTD	Annual Forecast	Annual Budget	Remaining Budget	Remaining Forecast
Expenses paid by ISO	\$0.0	\$0.0				
Expenses paid to Day Pitney LLP (2)	\$0.0	\$9.2				
Future of the Grid Consultants	\$0.0	\$0.0				
Total Committee Meeting Expenses	\$0.0	\$9.2		\$725.0	\$715.8	

Committee meeting expenses are for the Participants Committee, Markets Committee, Reliability Committee, Transmission Committee, the Demand Response Working Group along with various other working groups.

(2) In 2005, ISO paid Day Pitney LLP \$125.0k to be used to pay Committee Meeting Expenses which was reflected in the 2005 total expenses for Committee Meetings. As expenses are incurred and paid, the fund is replenished and shown as an expense in the current month. The funds available to pay expenses as of February 28, 2022 are \$124.5k.

In addition to the usual Participant Expenses, the following expenses have been paid (in thousands):

Description	Actual Month	Actual YTD	Annual Forecast	Annual Budget	Remaining Budget	Remaining Forecast
Generation Information System	\$80.8	\$161.9		\$950.0	\$788.1	
Credit Insurance Premium	\$0.0	\$0.0	\$637.0	\$637.0	\$637.0	\$637.0

Generation Information System costs are for Project Management and ISO staff time and are not allocated through the normal Participant Expense methodology.

The Credit Insurance renewal date is December 1, 2022 for the time period of December 1, 2022 to November 30, 2023. When the premium along with any true-up from previous policy year comes due it will be allocated according to the methodology described in the Financial Assurance Policy.

Please call me at 413-540-4556 if you have any questions or comments.

Sincerely,

Kelly Reyngold
Controller and Director, Accounting

cc: Robert Ludlow
Cheryl Arnold