

KEOUGH + SWEENEY, LTD.

ATTORNEYS AND COUNSELORS AT LAW
41 MENDON AVENUE
PAWTUCKET, RHODE ISLAND 02861
TELEPHONE (401) 724-3600
FACSIMILE (401) 724-9909
www.keoughsweeney.com

RAYNHAM OFFICE:
90 NEW STATE HIGHWAY
RAYNHAM, MA 02109
TEL. (508) 822-2813
FAX (508) 822-2832

JOSEPH A. KEOUGH JR.*
JEROME V. SWEENEY III*

SEAN P. KEOUGH*

JEROME V. SWEENEY II
OF COUNSEL

*ADMITTED TO PRACTICE IN
RHODE ISLAND & MASSACHUSETTS

BOSTON OFFICE:
171 MILK STREET
SUITE 30
BOSTON, MA 02109
TEL. (617) 574-0054
FAX (617) 451-1914

June 13, 2023

Ms. Luly Massaro, Clerk
Rhode Island Public Utilities Commission
89 Jefferson Boulevard
Warwick, RI 02888

**Re: *Docket No. 22-47-WW- The Narragansett Bay Commission
General Rate Filing***

Dear Ms. Massaro:

Enclosed please find an original and nine copies of the following:

1. The Narragansett Bay Commission's Response to the Rhode Island Public Utilities Commission's Data Request 5.

Please note that an electronic copy of this document has been provided to the service list.
Thank you for your attention to this matter.

Sincerely,



Joseph A. Keough, Jr.

cc: Docket 22-47-WW Service List (*via electronic mail*)

Comm. 5-1: Referencing NBC's response to PUC 2-8 and page 29 of David Fox's Rebuttal Testimony where he stated that NBC had initiated the electricity procurement process and should have pricing in the next 30 to 60 days, please answer the following:

- a. Please provide an update on NBC's electricity procurement process including whether any pricing has been obtained or confirmed.
- b. If NBC has executed a contract, please provide a copy of that contract.
- c. If NBC has obtained electricity pricing, please explain how that pricing impacts the rate year electricity expense.

Response:

- a. NBC awarded Constellation the contract for power supply beginning in December 2023 at an 18-month fixed all-in price of \$104.90/MWh.
- b. See attached.
- c. NBC provided the updated electricity pricing and net metering credit rate in a supplement response to Division data request 7-16. The Division updated the rate year electricity expense in the Surrebuttal Testimony of Ralph Smith to a rate year expense of \$5,860,372. The Division updated rate year net metering credit accounts 54091 and 54096 electricity expense in the Surrebuttal testimony of Ralph Smith to a rate year level of (\$1,891,888) and (\$3,304,199). The net result is electricity related expense in the rate year of \$3,657,270. Please also see updated summary of the electricity related accounts below and a side-by-side comparison to NBC's rebuttal position attached hereto:

Account	Title	Rate Year
54090	ELECTRICITY	\$5,860,372
54091	NBC NET METERING CREDIT	(1,891,888)
54092	FP TURBINES	268,490
54093	COVENTRY WIND	244,645
54095	GREEN PPA	2,478,150
54096	GREEN PPA NET METERING CREDITS	(3,304,199)
54097	BIOGAS	1,700
	Total	<u><u>\$3,657,270</u></u>

Prepared by: David M. Fox



Contract Copy
Enclosed



NARRAGANSETT BAY COMMISSION
1 SERVICE RD
PROVIDENCE RI 02905

RECEIVED
5/24/23

May 18, 2023

Re: Your Countersigned Contract from Constellation

Thank you for choosing Constellation as your energy provider.

Please see enclosed for a copy of your agreement. We know you have choices for energy supply, and we value the trust you have placed in us.

Is Your Organization Tax Exempt*?

- **If your organization is not tax exempt, no further action is needed.**
- **If your organization qualifies for tax exempt status,** please send a valid tax exemption form showing which accounts should be exempt as soon as possible. You can send your form to CNEOpsTaxTeam@constellation.com or fax it to 877-243-4968. If you have previously submitted this form, you can disregard this message.

We want to ensure your account is set up properly for an effortless experience.

If you have any questions about your contract, please reach out to us at this toll-free number, 833-848-6938 or write us at P.O. Box 4911, Houston, TX 77210. Our hours of operation are Monday – Friday 8:00 am – 8:00 pm Eastern except Holidays. Our email address is home@constellation.com.

Thank you for your business and we look forward to serving your energy needs.

Thank you,
Contract Administration
Constellation

*Not applicable in Illinois, Ohio, and New Hampshire.

**Tax Advisor Disclaimer- No Professional Advice: The information in this letter is provided with the understanding that Constellation is not herein engaged in rendering legal, accounting, tax, or other professional advice and services. As such, this communication should not be used as a substitute for consultation with professional accounting, tax, legal or other competent advisers and should not be used for the purpose of avoiding taxes or tax-related penalties. Before making any decision or taking any action, you should seek independent advice from a tax professional.

© 2023 Constellation Energy Resources, LLC. The offerings described herein are those of either Constellation NewEnergy-Gas Division, LLC or Constellation NewEnergy, Inc., affiliates of each other. Brand names and product names are trademarks or service marks of their respective holders. All rights reserved. Errors and omissions excepted.



**Agreement is Not
Valid Unless
Executed by
Seller**

**Constellation NewEnergy, Inc.
Fixed Price Solutions Transaction Confirmation**

This TC is entered into pursuant to and in accordance with a Master Agreement executed on 05/04/2022 by and between Constellation NewEnergy, Inc. ("Seller") and Narragansett Bay Commission ("Customer"), and is subject to all of the provisions, terms and conditions of such Master Agreement. Notwithstanding anything to the contrary, any conflict between this TC and the Master Agreement will be resolved in favor of this TC, but only with respect to the Account(s) listed on this TC. This TC supersedes all prior agreements and understandings with respect to the Account(s), and may not be contradicted by any prior or contemporaneous oral or written agreement. Capitalized terms used herein but not defined will have the meanings ascribed to them in the Master Agreement.

Price Terms. The electricity rate you are paying is stated in the Account Schedule below. The prices contained in the Account Schedule include all the costs listed below as "Fixed", meaning that they will remain constant for the existing term of this TC and may only be subject to change as a result of a Change in Law as described in the Master Agreement, provided, however, your overall electricity bill may fluctuate monthly depending on your usage variations, and whether certain cost components are being Passed Through (as defined below). Costs listed below as "Passed Through" means that charges for these costs will change during the existing term of this TC to the extent the related charges assessed or charged vary for any reason.

Cost Components. Each of the items listed as "Fixed" below is included in Customer's contract prices as set forth in the Account Schedule. For each of the items listed as "Passed Through" below, Customer will be charged the costs associated with the line item in accordance with the definitions of each item in Section 1.1, Definitions.

Energy Costs	Fixed
Ancillary Services And Other ISO Costs	Fixed
Capacity Costs	Fixed
Line Loss Costs	Fixed
RPS Costs	Fixed
Fuel Security Costs-COS	Fixed
Fuel Security Costs-Inventoried Energy Program	Fixed

The contract prices contained in the Account Schedule have been reduced to reflect a fixed credit to Customer for the Auction Revenue Rights and Transmission Loss Credits associated with the Account(s).

For clarification purposes only regarding Capacity Costs (Fixed):

Capacity Cost (Fixed): Customer has elected the "Fixed" option for Customer's "Capacity Costs" as noted in the table above. "Fixed" means Seller has included Capacity Costs in Customer's contract price (set forth in the Account Schedule) based on the current Capacity Costs associated with Customer's Accounts as of the effective date of this TC. Customer's Capacity Costs will not be subject to change during the term of this TC except as a result of Change in Law as described in the Master Agreement. For avoidance of doubt, except as otherwise agreed to herein, Customer's Fixed contract price will not be adjusted (either upward or downward) to pass through any changes in Customer's Capacity Costs based on monthly or annual changes to the Capacity Obligation for the Account(s). "Capacity Obligation" means the Accounts' ICAP Tags as provided by the UDC, as modified utilizing the applicable ISO methodology factors (including but not limited to reserve margin) as defined by the ISO as of the date this Agreement. "ICAP Tag (kW)" means the peak load contribution for the Account(s) measured in kilowatts (kW) as determined by the UDC and reported to the applicable ISO. For illustrative purposes only, please see the Capacity Obligation Components table below:

<u>CAPACITY OBLIGATION COMPONENTS</u>	
ICAP Tags	Fixed
Other ISO/Utility factors (such as reserve margin)	Fixed

FOR INTERNAL USE ONLY

©2023 Constellation Energy Resources, LLC All rights reserved
 Errors and omissions excepted. Std. Transaction Confirmation Rev Jan-29-2016 (2d,999) (JM)
 Sales Rep: Michael Cloutier G500764.134216.0 Printed 5/11/2023

For clarifications purposes only regarding Fuel Security Costs-COS (Fixed):

Fuel Security Costs-COS (Fixed): Customer has elected the "Fixed" option for Customer's "Fuel Security Costs-COS" as noted in the Cost Component table above. "Fixed" means Seller has included Fuel Security Costs-COS in Customer's contract price (set forth in the Account Schedule) based on the current Fuel Security Costs-COS charges associated with Customer's Accounts as of the effective date of this TC. Customer's Fuel Security Costs-COS charges will not be subject to change during the term of this TC except as a result of Change in Law as described in the Master Agreement. Fixed means that Customer's price will not be adjusted (either upward or downward) to pass through any Fuel Security Costs-COS charges based on monthly or annual changes as described in the COS Agreement (including the Mystic COS Agreement as defined further below) detailed in the ISO New England tariff provisions accepted by the Federal Energy Regulatory Commission ("FERC") in Docket Nos. ER18-2364-000 and EL18-182-000 as proposed or implemented as of the effective date of this TC.

Billing. Customer's Account(s) will be billed as follows per the Master Agreement: UDC Consolidated Billing.

Section 1.1. Definitions.

"Ancillary Services And Other ISO Costs" means for any billing period the applicable charges regarding ancillary services as set forth in the applicable ISO Open Access Transmission Tariff ("OATT") and for other ISO costs not otherwise included in any of the defined cost components in this TC. Seller will reasonably determine an Account's monthly Ancillary Services And Other ISO Costs based on the Account's \$/kWh share of cost for Ancillary Services And Other ISO Costs or otherwise reasonable allocation method as Seller may determine from time to time based on how Ancillary Services And Other ISO Costs are assessed by the ISO.

"Auction Revenue Rights" means revenue credits resulting from the annual financial transmission rights auction conducted by the ISO that are applicable with respect to transmission peak load contribution.

"Capacity Costs" means a charge for fulfilling the capacity requirements for the Account(s) imposed by the ISO or otherwise.

"Covered Bandwidth" does not apply to this TC.

"Energy Costs" means a charge for the cost items included in the Locational Marginal Price for the ISO zone identified in the Account Schedule.

"Fuel Security Reliability Program Costs" (includes "Fuel Security Costs-COS" and "Fuel Security Costs-Inventoried Energy Program" as defined below) means those costs or charges that are incurred by load serving entities in the ISO New England service territory associated with fuel security reliability, as described in ISO New England tariff provisions accepted by the Federal Energy Regulatory Commission ("FERC") in Docket Nos. ER18-2364-000 and EL18-182-000 as proposed or implemented during the term of this TC, including but not limited to costs associated with cost-of-service agreements ("COS Agreements"), such as the agreement accepted for filing by FERC in Docket No. ER18-1639-000 (the "Mystic COS Agreement") and the implementation of an interim inventoried energy program during the winter months of 2023-2024 for Forward Capacity Auction ("FCA") 14 and 2024-2025 for FCA 15 accepted by FERC on August 6, 2019 in Docket NO ER19-1428-001 (collectively, the "Fuel Security Costs-Inventoried Energy Program"). If that portion of the Fuel Security Costs associated with the Mystic COS Agreement ("Fuel Security Costs-COS") and/or the Fuel Security Costs-Inventoried Energy Program are Fixed under this TC then such costs shall only include costs associated with the Mystic COS Agreement and/or cost associated with the Fuel Security Costs-Inventoried Energy Program, as applicable, as in effect as of date of the full execution of this TC. Any additions, modifications or conditions to the treatment of Fuel Security Costs under the ISO New England tariff or otherwise, including but not limited to any modifications of the Mystic COS Agreement (including the approval of any other COS Agreements), modifications to the Fuel Security Costs-Inventoried Energy Program or any new or modified long-term market solutions implemented by ISO New England and accepted or approved by FERC shall be deemed a Change in Law as described in the Master Agreement.

"Holdover Fee" means a cost of \$.005250 per kWh in the holdover rate.

"Line Loss Costs" means the costs (to the extent not already captured in the applicable Energy Costs) applicable to each Account based on the kWh difference between the UDC metered usage and the ISO settlement volumes (the "Line Loss Usage"). If Line Loss Costs are "Fixed," the Line Loss Costs are included in the contract price and will not be invoiced as a separate line item. If Line Loss Costs are "Fixed (Charged Separately)", the contract price shall be applied to the Line Loss Usage and appear as a separate line item on the invoice. If Line Loss Costs are "Passed Through," the Line Loss Costs will be invoiced as a separate line item and calculated based on the applicable locational marginal price for the Line Loss Usage.

"LMP" or "Holdover Market Price" means the ISO-published Day Ahead locational based marginal price for the ISO zone applicable to each Account expressed in \$/kWh. Such prices are published hourly or sub-hourly depending on the ISO.

"Non Time Of Use" or "NTOU" means all hours of each day.

"Off Peak" means all hours other than Peak hours.

"Payment Date" means the date 30 days following the invoice date, by which Customer's payment to Seller is due without offset or reduction of any kind.

"Peak" means the hours designated as peak from time to time by the UDC.

"Pricing Schedule" means "Transaction Confirmation" or "TC".

"Renewable Portfolio Standards Costs ("RPS Costs")" means the costs associated with meeting renewable portfolio standards costs at the levels required by currently applicable Law. If Renewable Portfolio Standards Costs are not included in the contract price, such costs for a particular month will be the product of (i) the Monthly RPS Price; and (ii) an Account's monthly kWh usage. The Monthly RPS Price is the price of renewable

FOR INTERNAL USE ONLY

portfolio standards compliance for the Account, for a particular month, fixed by reference to the renewable portfolio standards forward price curve for the state where the Account is located.

"Transmission Loss Credits" means the credit amounts applicable to the Accounts under the ISO's marginal loss construct.

"Utility" means the "local electricity distribution company" or "UDC".

Section 2.1. Initial Term. With respect to each Account set forth in the Account Schedule below, electricity supply shall commence on or about the date set forth under "Start Date", and end on or about the date set forth under "End Date" in accordance with the terms of the Agreement. This TC shall not automatically renew, provided, however, service may be extended for a holdover term as described in the Master Agreement.

Section 2.2. Seller and UDC Contact Information. Seller's website address is www.constellation.com. Customer may contact Seller regarding its invoice or other matters concerning this TC at Seller's Customer Service Department by toll-free telephone at 844-636-3749, or email at CustomerCare@Constellation.com. **CUSTOMER AGREES TO CONTACT ITS UDC IN THE EVENT OF A POWER OUTAGE OR OTHER ELECTRICITY RELATED EMERGENCY AT THE FOLLOWING TELEPHONE NUMBERS:**

UDC Name	UDC Abbreviation	Contact Numbers
Narragansett Electric Company	NECO	1-800-465-1212

Rhode Island Division of Public Utilities. Additional information, including information on consumer rights, may be obtained by contacting the Rhode Island Division of Public Utilities and Carriers ("PUC") at (401) 941-4500 or the Consumer Section of PUC at (401) 780-9700.

Section 2.3. Miscellaneous. For Account(s) located in the State of Rhode Island:

- (i) Service. Seller is unable to physically cut-off electric service to Customer.
 - (ii) Disputes. If Customer in good faith reasonably disputes Customer invoice from Seller, Seller will continue to provide all services under this Agreement as long as Customer provides written notice to Seller of the nature and extent of the dispute on or before the date payment of the disputed invoice is due and make payment of any non-disputed portion when due. Upon determination of the proper invoice amount, Customer shall promptly pay the invoice amount along with any interest charge (with interest determined pursuant to the "Invoicing and Payment" section of this Agreement) from and including the due date to and excluding the date paid.
 - (iii) Certain Warranties. Customer warrants and represents that for Account(s) located in the State of Rhode Island, the electricity supplied under this Agreement is not for use at a residence.
 - (iv) Price Term Comparison. Customer may compare the price terms in this Agreement to Customer's current electricity supplier listed on your electric bill by going to <http://www.ri.gov/empowerri> and entering your information into the price compare tool. If you are currently receiving standard offer or default electric generation service then your existing rate may be subject to change every six (6) months on April 1 and October 1. If you are currently receiving competitive electric generation service, your price and term are governed by your agreement with your current electricity supplier.
- CUSTOMER'S RIGHT TO RESCIND. CUSTOMER HAS THE RIGHT TO RESCIND THIS AGREEMENT FOR ANY REASON AND WITHOUT PENALTY BY PROVIDING SELLER NOTICE OF SUCH RESCISSION, WITHIN THREE (3) BUSINESS DAYS OF THE DATE THIS AGREEMENT IS EXECUTED..**

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK.]

FOR INTERNAL USE ONLY

©2023 Constellation Energy Resources, LLC. All rights reserved
Errors and omissions excepted. Std. Transaction Confirmation Rev Jan-29-2016 (2d,999) (JM)
Sales Rep: Michael Cloutier G500764.134216.0 Printed 5/11/2023

Each Party has caused this Transaction Confirmation to be executed by its authorized representative on the respective dates written below.

Constellation NewEnergy, Inc.

Customer: Narragansett Bay Commission

Signature: 
Amanda Stewart

Signature: 

Printed Name: Vice President - Retail Ops 5/11/2023
Title:

Printed Name:
Title:

Address: 1001 Louisiana St. Constellation Suite 2300
Houston, TX 77002
Attn: Contracts Administration

Address: 1 Service Rd
Providence, RI 02905-5505

Fax: 888-829-8738
Phone: 844-636-3749

Fax:
Phone:
Email:

FOR INTERNAL USE ONLY

©2023 Constellation Energy Resources, LLC All rights reserved
Errors and omissions excepted. Std. Transaction Confirmation Rev Jan-29-2016 (2d.999) (JM)
Sales Rep: Michael Cloutier G500764.134216.0 Printed: 5/11/2023

ACCOUNT SCHEDULE:

For: Narragansett Bay Commission

The Pricing set forth below is only valid until 5:30 PM Eastern Prevailing Time on May 11, 2023

**Seller shall have no obligation to enroll or supply electricity to any account(s) that are not identified on the Account Schedule below.
Please verify that your specific information is COMPLETE and ACCURATE.
Your review and acceptance of this information will help ensure accurate future invoices**

Notes: Accounts and Service Addresses listed in the Account(s) Schedule may be updated or replaced with a new account number issued by the UDC, ISO or other entity.

No. of Service Accounts: 10

UDC	UDC Account Number	Service Address	Start Date	End Date	Energy Price Non TOU (\$/kWh)
NECO	5273860017	21 Ernest St, P28-51, Providence, RI 02905	12/08/23	06/08/25	\$0.10490
NECO	6437036001	1 ERNEST ST POLE 30, PROVIDENCE, RI 029055501	12/01/23	06/01/25	\$0.10490
NECO	6455812018	Calverley St, Pole 6-1, Providence, RI 02908	12/12/23	06/11/25	\$0.10490
NECO	6508432000	2 DEXTER RD, E PROVIDENCE, RI 02914-2004	12/14/23	06/14/25	\$0.10490
NECO	7677962012	1 SERVICE RD, PROVIDENCE, RI 02905-5505	12/08/23	06/08/25	\$0.10490
NECO	7844200001	MOSHASSUCK IND HWY SEWER POLE 25 1SA, LINCOLN, RI 02865	12/21/23	06/22/25	\$0.10490
NECO	7845318002	WASHINGTON HWY POLE 83, LINCOLN, RI 02865	12/16/23	06/22/25	\$0.10490
NECO	8929236017	ERNEST ST POLE 34 COGEN, PROVIDENCE, RI 02903	12/09/23	06/08/25	\$0.10490
NECO	8930480003	Shipyard St, Providence, RI 02905	12/08/23	06/08/25	\$0.10490
NECO	8930794011	102 CAMPBELL AVE, RUMFORD, RI 02916-3207	12/09/23	06/08/25	\$0.10490

TO ACCEPT THE PRICING ABOVE, PLEASE FAX A SIGNED COPY OF THIS AGREEMENT TO SELLER AT 888-829-8738.

FOR INTERNAL USE ONLY

©2023 Constellation Energy Resources, LLC. All rights reserved.
Errors and omissions excepted. Std. Transaction Confirmation Rev Jan-29-2016 (2d,999) (JM)
Sales Rep. Michael Cloutier G500764.134216.0 Printed. 5/11/2023



PROPOSAL TO PROVIDE ELECTRICITY PROCUREMENT SERVICES

MARCH 31, 2023

PREPARED FOR

Narragansett Bay Commission (NBC)

PREPARED BY

Daymark Energy Advisors

TABLE OF CONTENTS

COVER LETTER	3
A. OUR COMPANY	5
B. OUR TEAM	6
C. SITUATIONASSESSMENT	7
D. PROPOSEDSERVICES	8
E. FEE PROPOSAL	9
F. SUMMARY	9

COVER LETTER

March 31, 2023

Narragansett Bay Commission
Attn: Karen Giebink, Chief Financial Officer
One Service Road
Providence, RI 02905

Proposal to Narragansett Bay Commission for 2023 Electricity Procurement Services

Dear Karen,

Daymark Energy Advisors (Daymark) is pleased to offer this proposal to the Narragansett Bay Commission (NBC) for assistance with its 2023 procurement of electricity requirements.

As you know, we have assisted NBC with its electricity procurements numerous times in the last two decades. We have helped NBC to realize the lowest prices available in the market at those times through the use of tools that specifically detail NBC's requirements and convey them in the form of carefully-crafted Requests for Bids (RFBs), negotiating contracts that protect NBC interests in transactions before they are entered into, and organizing competitive bidding structured events. We have also assisted NBC with development and metering of renewable energy projects, marketing renewable energy certificates, and other key energy management operations.

Herein, we propose to apply our skills to meeting NBC's going-forward electricity requirements, net of its behind-the-meter renewable energy production resources, including the new anaerobic digester facilities expected to come online this year. We would undertake that task beginning this month, so that within the next two months a transaction for power supply is in place following the expiration of the current supply agreement in December 2023.

Our Firm. Daymark brings deep knowledge of energy infrastructure, regulation, and markets to help our clients make well-informed business, capital investment, and policy decisions in the face of uncertainty. We have extensive experience supporting our wholesale and retail clients in energy procurement and portfolio management (PPM), particularly for public authorities and in the New England region. In addition to work for a variety of other clients over the years in the region – clients such as the Rhode Island League of Cities & Towns (RILCT) – we regularly assist the Rhode Island Division of Public Utilities and Carriers (RI DPUC) in various regulatory proceedings, so we have extensive

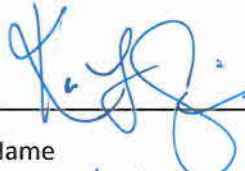

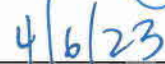
knowledge of the Rhode Island energy markets and regulatory landscape.

Our Team. As in the past, I would oversee this assignment as Senior Advisor. Aliea Afnan Munger, Senior Consultant, a procurement and portfolio management (PPM) specialist who has worked with your team for several years now, including service as your meter reader/verifier for onsite behind-the-meter (BTM) facilities, would serve as project manager. As you review this proposal, please contact me if you require any additional information or have questions. We look forward to an opportunity to again work with you and the Narragansett Bay Commission.

Best regards,

Stan Faryniarz, CEP
Principal Consultant
(617) 872-9191 | sfaryniarz@daymarkea.com

Accepted on Behalf of Narragansett Bay Commission

 _____	 _____
Name	Title
 _____	
Date	

Accepted on Behalf of Daymark Energy Advisors

Sincerely,



Dan Koehler
Vice President
(617) 778-2452 | dkoehler@daymarkea.com

A. OUR COMPANY

Daymark Energy Advisors, Inc. (Daymark) brings deep knowledge of energy infrastructure, regulation, and markets to help our clients make well-informed business, capital investment, and policy decisions in the face of uncertainty.

Our expertise and experience is interdisciplinary and includes energy procurement and portfolio management, economic planning, market analytics, financial analysis, regulation and ratemaking, renewable energy, storage and transmission policy and technologies. Our work is often presented as expert testimony or opinion before state, provincial or federal regulatory agencies, financial institutions, and corporate management and boards, and has consistently withstood detailed scrutiny.

We work with a diverse client base. Our team has worked with end-use energy consumers, public and private utilities, energy producers and traders, public policy and energy research organizations, regulatory agencies and consumer advocates, financial institutions and investors, and others in the energy and utility space. The perspective and expertise that we gain from working with a broad array of clients allows us to offer each of them advice and analysis that is well-grounded in the practical realities of the industry.

Daymark is an Equal Opportunity Employer. We are an employee-owned company headquartered in Worcester, Massachusetts, and we have been providing services for 41 years.

Our recent experience in the energy procurement and portfolio management (PPM) marketplace includes long term relationships with New England municipalities such as Belmont in Massachusetts as well as Littleton and Woodsville in New Hampshire. In addition, we have served a wide variety of commercial and industrial energy consumers like Narragansett Bay Commission (NBC) for many years, including Amtrak, the Massachusetts Port Authority, and the Rhode Island League of Cities and Towns (RILCT). We advise each of these clients with respect to their purchases of energy in the New England wholesale markets. RILCT, through its Rhode Island Energy Aggregation Program (REAP) member benefits, is an aggregator, representing the cities and towns of Rhode Island, through a preferred provider approach. As you know, in the past, NBC has actually purchased electricity through the RILCT program.

Daymark provides these and other clients with energy advisory consulting services and general wholesale market guidance and analysis for energy procurement, the ISO-New

England Forward Capacity Market (FCM), transmission markets, natural gas commodity and transportation issues, state-by-state Renewable and Alternative Portfolio Standards, and other issues germane to energy consumers in the region.

Daymark has assisted utilities, end-use consumers, public utility commissions, and other energy market participants in Rhode Island, Connecticut, Massachusetts, New Hampshire, Vermont, Maine, New York, New Jersey, Pennsylvania, Maryland, Alaska, Hawaii, Arkansas, Louisiana, Ohio, Arizona, Illinois, Nevada, Wisconsin, Indiana, Washington, Oklahoma, California, Florida, the District of Columbia, and a number of Canadian provinces, and has also served a group of joint consumer advocates from PJM and MISO states.

Additional information regarding Daymark's ability to successfully complete the identified project work tasks is available upon request.

B. OUR TEAM

Stan Faryniarz, CEP, Principal Consultant, will serve as NBC's Senior Advisor. Stan leads Daymark's Energy Procurement and Portfolio Management (PPM) Practice. He specializes in market intelligence, market access and timing, contract negotiations, energy procurement and portfolio construction, stakeholder involvement and communications, and laying out a path for and closing transactions. His consulting practice focuses primarily on advising public power systems and industrial clients regarding power procurement and transactions, economic and rate analyses, and strategic matters. He has substantial relevant expertise in the New England, New York, and PJM power markets.

Stan is the primary advisor to, or manager of, client power supply portfolios totaling approximately 300 MW and \$250 million in annual spend. Over his 36-year consulting career, he has procured and managed energy portfolios and commerce worth well in excess of \$1 billion. Stan has testified before state and Canadian provincial regulatory agencies on issues including integrated resource planning, cost of service and rate design, general rate case applications, power project regulatory approvals, net energy metering, and PURPA policy.

Stan joined Daymark in 1999. He holds an M.P.A. (finance and managerial economics concentration) and a B.A. in economics from the University of Vermont, and the Certified Energy Procurement Professional (CEP) designation from the Association of Energy Engineers.

Stan will oversee NBC's procurement and advisory services and will ensure that senior management, including Emilia Petteruti, Purchasing Manager, understand and approve the energy PPM function and are facile with decision-making under the complex energy markets NBC must operate within.

Aliea Afnan Munger, Ph.D., Senior Consultant, will serve as Project Manager for NBC. Aliea works with electricity and natural gas clients on matters including procurement and portfolio management, rates, grid modernization, capital expenditures, and net energy metering. She has administered electricity and natural gas transactions totaling close to \$75 million. She advises clients on energy procurement logistics and administers procurement auctions on their behalf. She has several years of direct experience managing electricity procurement on behalf of the Narragansett Bay Commission. She holds a Ph.D. in Industrial Engineering from Western New England University and M.S. and B.S. degrees in Chemistry from the University of Albany.

Bohdan Melenchuk, Senior Analyst, will support Aliea in analysis of interval and invoice usage data, in developing estimates of expected spend on NBC's next power supply agreement, and in evaluating bids from suppliers. Bohdan worked for NBC last year in the electricity procurement events.

Our team will lead the procurement of electricity for NBC's retail accounts using materials, agreements, and procurement models developed over many years for NBC and other clients.

This team may be assisted by other expert Daymark analysts as needed throughout the project.

C. SITUATION ASSESSMENT

NBC has ten (10) retail electricity accounts that constitute the bulk of its electricity requirements, plus numerous other smaller accounts. NBC operates its facilities 24 hours-a-day, 7 days-a-week and typically purchases approximately 31,000,000 kWh of electricity on an annual basis. Average on-peak and off-peak demands range from 3.1 MW to 4.2 MW, at monthly load factors between 60-70%. However, load and monthly load factors drop considerably in the winter months due to the behind the meter (BTM) wind turbines at Fields Point. Each turbine has a nominal rated power output of 1.5 MW. These units operate solely as NBC load reducers.

NBC receives delivery service from National Grid under the G-2 and G-32 rates that are filed with the Rhode Island Public Utilities Commission (PUC). The accounts are currently being served by Direct Energy for generation service under an agreement that expires upon the accounts' meter read dates in December 2023.

NBC has commissioned a 600 kW (net) combined heat and power (CHP) anaerobic digester system that is also located behind the meter. The CHP system was expected to require a significant amount of electricity during commissioning, but then ultimately lower NBC's energy requirements given that it will produce electricity in addition to biogas thermal output. This facility has been operating as a BTM resource after being put into operation.

D. PROPOSED SERVICES

After discussing the scope of Daymark's participation with you we have identified the following areas where we would provide the most value to NBC.

- Estimation and specification of electricity requirements
- Reviewing and negotiating the proposed Purchased Power Agreement and transaction confirmation (TC)
- Preparing the Request for Bids (RFB) documents for electricity
- Releasing and supplier interface and assisting with negotiations with suppliers of the above Agreements
- Administering the RFB event for electricity
- Assisting in the evaluation of price bids

Appendix A provides a proposed project task activity, hourly rates, and schedule that is consistent with the above services. Our fixed fee proposal provides NBC with cost certainty and removes the risk of unexpected higher labor cost.

We propose to begin immediately upon execution of the cover letter agreement and administer the electricity procurement event by end of April or early May in order to close a transaction for service beginning on the accounts' meter reads in December 2023.

E. FEE PROPOSAL

We propose to provide the services described here on a time and materials basis, based on actual hours worked, with a total not-to-exceed budget of \$20,000. Daymark's current confidential hourly rates are included in Appendix A and are subject to annual updates. To the extent required, all travel, lodging, and meals are billed at cost.

We propose to provide these services in alignment with our standard Terms of Engagement, which were executed between Daymark and Narragansett Bay Commission as of August 1, 2022.

If this proposal is acceptable to NBC, please have your signatory execute by signing at the end of the foregoing cover letter.

F. SUMMARY

Daymark has a long history of successfully serving the Narragansett Bay Commission in various capacities, including managing its energy procurements and helping it to close transactions, verify and market its renewable energy certificates, and with other tasks related to electricity contracting. We would be pleased to work with NBC again on the procurement of its electricity requirements that begin this summer, at a time when its generation resource portfolio expands with the new CHP facility.

If you have any questions, please reach Stan Faryniarz at 617-872-9191 or sfaryniarz@daymarkea.com.

Thank you for this opportunity to again advise NBC and help to successfully fulfill your energy management function.

APPENDIX A

**Propose Task Activity, Rates, and Schedule
(see separate spreadsheet file)**

Narragansett Bay Commission Energy Procurement Services

Appendix A - Proposed Task Activity

I. Project Kickoff (Early April 2023)

Prep and discuss with NBC Managers a schedule for procurement and transaction closing
Brief review NBC Standard Electricity Contract
Gather and analyze recent interval data for NBC electricity accounts. Document existing account and work with NBC for subsequent net consumption

II. Develop NBC Electricity Request for Bids (Mid April 2023)

Develop product specifications, analysis of expected pricing and electricity RFB documents
Provide summary of expected pricing and cost of contract over specified terms

III. Administer NBC RFB (Mid April 2023)

Release RFB and Provide Documents & Materials to Suppliers, Gather Notices of Intent to Participate
Setup electronic bid intake and evaluation models
Administer Electricity Procurement Event

IV. Supplier Selections and Follow Up (Late April to Early May 2023)

Hold electricity procurement event
Assist with Transaction Closings
Follow up with NBC Management if required
New Power Supply Commences

Narragansett Bay Commission Energy Procurement Services

Appendix B - Proposed Task Activity and Schedule

Task / Activity		Apr-23	May-23	Dec-23
1	I. Project Kickoff (Early April 2023)	◆		
2	Prep and discuss with NBC Managers a schedule for procurement and transaction closing	→		
3	Brief review NBC Standard Electricity Contract	→		
4	Gather and analyze recent interval data for NBC electricity accounts. Document existing account and work with NBC for subsequent net consumption	◆		
5	II. Develop NBC Electricity Request for Bids (Mid April 2023)			
6	Develop product specifications, analysis of expected pricing and electricity RFB documents	→		
7	Provide summary of expected pricing and cost of contract over specified terms	◆		
8	III. Administer NBC RFB (Mid April 2023)			
9	Release RFB and Provide Documents & Materials to Suppliers, Gather Notices of Intent to Participate	◆		
10	Setup electronic bid intake and evaluation models	→		
11	Administer Electricity Procurement Event	→		
12	IV. Supplier Selections and Follow Up (Late April to Early May 2023)			
13	Hold electricity procurement event	◆		
14	Assist with Transaction Closings	◆		
15	Follow up with NBC Management if required	◆		
16	New Power Supply Commences			◆

Project Staff by Title

Name	Current Title	2023 Hourly Rate	Role
Stan Faryniarz	Principal Consultant	\$385	Senior Advisor
Aliea Afnan	Senior Consultant	\$250	Project Manager
Bohdan Melenchuk	Senior Analyst	\$175	Analysis

CONFIDENTIAL INFORMATION

PUC DR 5-1 c. Attachment

Rebuttal

Account	Title	Rate Year
54090	ELECTRICITY	\$ 6,919,434
54091	NBC NET METERING CREDIT	(2,168,169)
54092	FP TURBINES	268,490
54093	COVENTRY WIND	244,645
54095	GREEN PPA	2,840,045
54096	GREEN PPA NET METERING CREDITS	(3,786,726)
54097	BIOGAS	1,700
Total		<u><u>\$ 4,319,419</u></u>

Post Rebuttal

Account	Title	Rate Year
54090	ELECTRICITY	\$ 5,860,372
54091	NBC NET METERING CREDIT	(1,891,888)
54092	FP TURBINES	268,490
54093	COVENTRY WIND	244,645
54095	GREEN PPA	2,478,150
54096	GREEN PPA NET METERING CREDITS	(3,304,199)
54097	BIOGAS	1,700
Total		<u><u>\$ 3,657,270</u></u>

CERTIFICATION

I hereby certify that on June 13, 2023, I sent a copy of the within to all parties set forth on the attached Service List by electronic mail and copies to Luly Massaro, Commission Clerk, by electronic mail and regular mail.

Parties/Address	E-mail Distribution	Phone
Narragansett Bay Commission Joseph A. Keough, Jr., Esq. Keough & Sweeney 41 Mendon Ave. Pawtucket, RI 02861	jkeoughjr@keoughsweeney.com ;	401-724-3600
Karen L. Giebink, Director of A&F Narragansett Bay Commission One Service Road Providence, RI 02905	Kgiebink@narrabay.com ;	401-461-8848
	gdegan@narrabay.com ;	
David Fox, Raftelis Financial Consultants	DFox@raftelis.com ;	
Division of Public Utilities and Carriers Mark Simpkins, Esq. Division of Public Utilities and Carriers 89 Jefferson Blvd. Warwick, RI 02888	Mark.A.Simpkins@dpuc.ri.gov ;	401-222-2424
	Margaret.L.Hogan@dpuc.ri.gov ;	
	John.bell@dpuc.ri.gov ;	
	Joel.munoz@dpuc.ri.gov ;	
	Egolde@riag.ri.gov ;	
	Christy.Hetherington@riag.ri.gov ;	
Ralph Smith Larkin & Associates, PLLC 15728 Farmington Road Livonia, Michigan 48154	rsmithla@aol.com ;	734-522-3420
	dawn.bisdorf@gmail.com ;	
	msdady@gmail.com ;	
	mcranston29@gmail.com ;	
Original and nine (9) copies w/: Luly E. Massaro, Commission Clerk Public Utilities Commission 89 Jefferson Blvd. Warwick, RI 02888	Luly.massaro@puc.ri.gov ;	401-780-2107
	Alan.nault@puc.ri.gov ;	
	John.Harrington@puc.ri.gov ;	
	Todd.bianco@puc.ri.gov ;	
	Christopher.Caramello@puc.ri.gov ;	



Joseph A. Keough, Jr., Esquire # 4925
KEOUGH & SWEENEY, LTD.
41 Mendon Avenue
Pawtucket, RI 02861
(401) 724-3600 (phone)
(401) 724-9909 (fax)
jkeoughjr@keoughsweeney.com