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September 24, 2015

Debra A. Howland
Executive Director and Secretary
State of New Hampshire
Public Utilities Commission
21 South Fruit Street, Suite 10
Concord, NH 03301-2429

HPUC 25SEP'15 11:06

**Complaint of Steels Pond Hydro, Inc. against Eversource Energy
15-372**

Dear Ms. Howland:

The purpose of this letter is to advise the Commission, pursuant to Rule Puc 204.04, that Steels Pond Hydro, Inc. (SPH) is not satisfied with Eversource's response filed on September 18, 2015.

Eversource, appointed by SPH to act as its Lead Market Participant, contends that SPH, as a group net metering host, is entitled to compensation "only" at the default service rate. Therefore, according to Eversource, SPH should not receive additional revenue for participating in the ISO-NE Forward Capacity Market. Eversource, as the Lead Market Participant on behalf of SPH, apparently believes that it may lawfully retain these funds.

However, if SPH were to become its Lead Market Participant in ISO-NE Markets, and no longer utilize Eversource as its Lead Participant, Eversource would be bypassed and would be unable to divert the FCM funds.¹ The FCM funds would then clearly be the property of SPH.² The use of Eversource as an intermediary at ISO-NE does not change this fact.

Thank you.

Sincerely,
/s/ James T. Rodier

¹ Eversource would still be required to credit SPH's energy at its Net Metering rate.

² There are similar arrangements in Connecticut between CL&P and Summit Hydropower and Putnam Hydropower, respectively. Each QF sells its capacity to ISO-NE and then its energy to CL&P at a premium to the ISO-NE nodal energy price.