



**New London Community Power  
Electric Aggregation Plan**

**As Adopted at Town Meeting**

**on**

**March 15, 2023**

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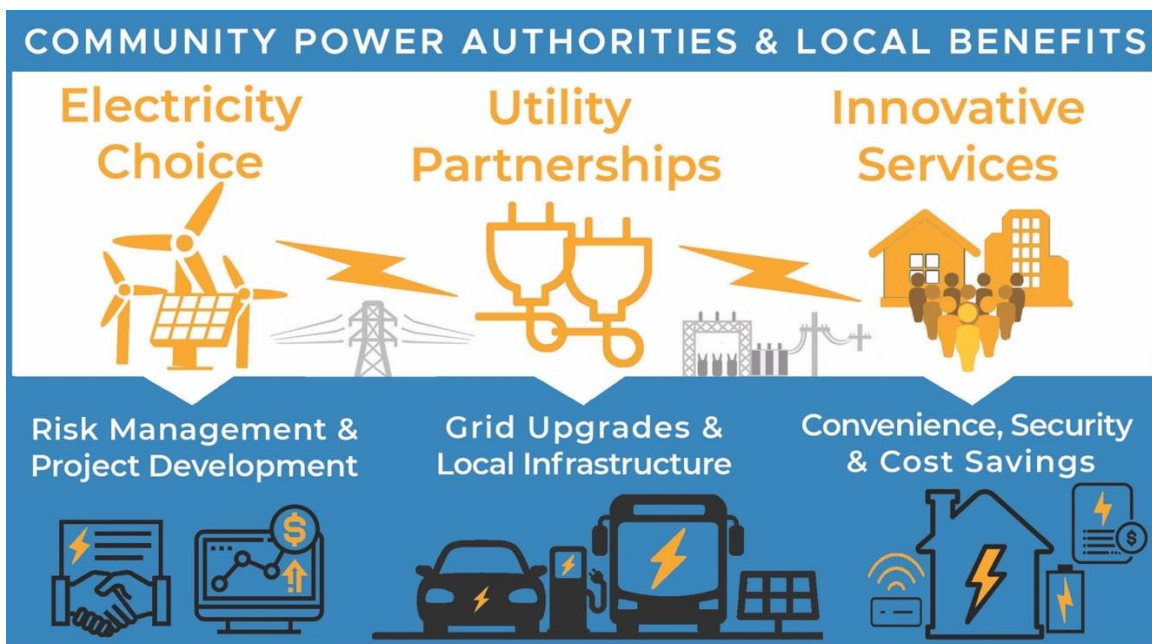
## INTRODUCTION TO COMMUNITY POWER

New Hampshire's updated Community Power law ([RSA 53-E](#), as amended by SB 286, effective October 1, 2019) is a bipartisan policy designed to further democratize, evolve, and enhance the economic efficiency of our electric power industry.

The Legislature's intent in enacting RSA 53-E was to "encourage voluntary, cost effective and innovative solutions to local needs with careful consideration of local conditions and opportunities." (Refer to [Attachment 1](#) for a summary of the legislative context and local control authorities of Community Power.) To achieve this goal, RSA 53-E authorizes local governments (cities, towns, and counties) to launch Community Power programs that:

- Provide electricity supply service to residents and businesses, who are notified and enrolled on an "opt-in" customer choice or "opt-out" default service basis and may thereafter leave or rejoin the program (by switching suppliers in advance of their next billing cycle date);
- Procure a reliable supply of "all-requirements" electricity, inclusive of Renewable Portfolio Standard requirements, with the option to participate directly in the ISO New England wholesale market (as a load-serving entity on behalf of participating customers);
- Offer a range of innovative services, products, new Net Energy Metering supply rates, and local programs to participating customers;
- Establish a joint powers agency with other Community Power programs to share services, contract for energy project developments, and facilitate related energy initiatives; and
- Work collaboratively with distribution utilities, regulators, policymakers, and innovative energy businesses to help modernize our electrical grid and market infrastructure.

These authorities and local benefits are depicted in the graphic below:



Distribution utilities will continue to deliver power to all customers, regardless of whether they are supplied electricity by new Community Power programs or Competitive Electric Power Suppliers (or have chosen to switch back to utility-provided default service).

## OVERVIEW OF NEW LONDON COMMUNITY POWER

New London Community Power is a program authorized under RSA 53:E to provide electricity supply service for the Town's residents, businesses, and other types of customers. Providing electricity supply involves being responsible for procuring electric generation (supply) to match customer loads (consumption) in real time, except when the grid goes down. The program will only launch if it is able to initially offer residential default rates that are lower than or competitive with those offered by Eversource. Thereafter, the program will:

- Serve as the default electricity supplier for all customers on a default "opt-out" basis;
- Offer innovative services and generation rates to customers on an "opt-in" or "opt-up" basis (such as 100% renewable premium products, time-varying rates and Net Energy Metering generation credits for customers with solar photovoltaics);
- Operate on a competitive basis, in that customers may choose to switch between New London Community Power, service provided by Competitive Electric Power Suppliers, and utility-provided default service; and
- Be self-funded through revenues generated by participating customers; the Town will not use taxes to cover program expenses.

Eversource will continue to own and operate the distribution grid and be responsible for delivering power to all customers within the Town. Customers will continue be charged for utility delivery services at rates set by the Public Utilities Commission.

The Board of Selectmen, in coordination with advisory support from the New London Electric Aggregation Committee, comprised of the members of the New London Energy Committee, will authorize the Town Administrator to contract for the necessary services and power supplies to implement and operate the program, set customer rates prior to program launch and continue to provide oversight over the program thereafter.

### Customer Notification and Enrollment Process

Prior to launch of New London Community Power, all eligible customers will be mailed notifications and provided the opportunity to "opt-out" or "opt-in" to the program, depending on whether they currently are on default service provided by Eversource or take service from a Competitive Electric Power Supplier:

- Customers already served by Competitive Electric Power Suppliers will be notified and may request to "opt-in" to the program; and
- Customers currently on default energy service provided by Eversource will be notified, provided the opportunity to decline participation ("opt-out"), and thereafter transferred to New London Community Power if they do not opt-out.

Notifications to customers on utility-provided default service will include the initial fixed rate for the program's default service compared with the Eversource's rate, be mailed to customers at least

30 days in advance of program launch and provide instructions for customers to decline participation (for example, by return postcard, calling a phone number or using a web portal).

After the launch of New London Community Power, any new customers starting service within the Town will be given a similar opt-out notice and will be transferred onto default service provided by the program, unless they choose to take energy service from Eversource or a Competitive Electric Power Supplier.

All customers on New London Community Power default service will remain free to switch back to the Eversource or to take energy service from a Competitive Electric Power Supplier.

**Customer Accounts and Electricity Usage Estimates**

The tables below show the total number and annual electricity usage of customers within New London’s territory who would initially receive either “opt-out” or “opt-in” notifications:

	<b><u>Utility Default Supply Customers</u></b> (Eligible for Opt-Out Notifications & Automatic Enrollment)		<b><u>Competitive Supply Customers</u></b> (Eligible for Opt-In Notifications & Voluntary Enrollment)	
	<b>Customer Accounts</b>	<b>Annual Usage (MWh)</b>	<b>Customer Accounts</b>	<b>Annual Usage (MWh)</b>
Residential	2,380	15,431	299	1,906
Commercial	448	3,268	181	3,666
Industrial	7	67	2	108
St Lighting	1	0	2	1
<b>Total</b>	<b>2,836</b>	<b>18,766</b>	<b>484</b>	<b>5,681</b>

*Aggregated data shown was provided by Eversource for the 12 months ending July 2022.*

**Membership in the Community Power Coalition of New Hampshire**

New London is a member of the [Community Power Coalition of New Hampshire](#) (“the Coalition”), a joint powers agency authorized under RSA 53-A (“*Agreements Between Governments: Joint Exercise of Powers*”) that will operate on a not-for-profit basis.

The Coalition was created so that towns, cities, and counties across New Hampshire could:

1. Access the resources and support required to streamline the process of establishing an Electric Aggregation Committee, drafting an Electric Aggregation Plan and approving a new Community Power program.
2. Jointly solicit and contract for third-party services and staff support to launch and operate Community Power programs, without requiring any upfront costs or imposing any financial liabilities on participating communities.
3. Participate in joint power solicitations and local project development opportunities.

4. Share knowledge and collaborate regionally on clean energy and resilient infrastructure development at the community-level throughout the state.
5. Speak with one voice at the Legislature and Public Utilities Commission on public advocacy issues related to energy and Community Power.

The Coalition’s joint powers agency governance model and competitive business model have been designed in accordance with energy industry best practices to ensure that participating Community Power programs benefit from transparent governance and high-quality services —so that all communities are able to take full advantage of their local control authorities under RSA 53-E and achieve the full scope of their local energy policy goals.

The Coalition is governed “*for communities, by communities*” under a voluntary and flexible membership structure, will provide competitive electricity service on a statewide basis, and will strengthen the ability of communities to coordinate effectively on public advocacy issues.



Key aspects of the Coalition’s design, governance, services and start-up process are summarized in:

- The appendix ([Attachment 2](#)) provides an overview of the communities, volunteers and experts involved in the process of designing the power agency.
- The chapter “[Overview of the Community Power Coalition of New Hampshire](#)” provides context regarding the purpose of joint action power agencies, highlights the importance of joint public advocacy (and summarizes the Coalition’s successful engagements at the Legislature and Public Utilities Commission on Community Power and public advocacy issues to-date), and summarizes key features of the Coalition’s business model and services.
- The chapter “[New London Community Power Goals, Objectives and Requirements](#)” explains how the Coalition’s joint action governance and business model should help enable New London to achieve the full scope of our policy goals, delineates what our goals are over the short-to-long term, and summarizes the program’s near-term operational requirements as a power enterprise.
- The remainder of this chapter summarizes the Town’s anticipated role in the Coalition’s governance and implementation process through the launch of New London Community Power.

## Purpose of this Electric Aggregation Plan

The Electric Aggregation Committee was tasked by the Board of Selectmen to prepare this Electric Aggregation Plan, which sets forth New London's policy goals for our Community Power program, summarizes program governance and implementation processes, and commits New London Community Power to comply with applicable statutes and regulations in terms of:

- Providing universal access, reliability, and equitable treatment of all classes of customers subject to any differences arising from varying opportunities, tariffs, and arrangements between different electric distribution utilities in their respective franchise territories; and
- Meeting, at a minimum, the basic environmental and service standards established by the Public Utilities Commission and other applicable agencies and laws and rules concerning the provision of service under Community Power.

This plan does not otherwise commit New London to any defined course of action, including participation in the Coalition for the purposes of launching the program, and does not impose any financial commitment on the Town.

The Board of Selectmen retains the power to contract for all required program services and electricity supplies, to set rates, and to pursue related projects independently of the Coalition.

## Approval Process for New London Community Power

This Electric Aggregation Plan was developed by the Electric Aggregation Committee with due input from the public, as required under RSA 53-E. Public hearings were held on November 9, 2022 and November 28, 2022. Refer to [Attachment 7](#) for additional information.

The Electric Aggregation Committee has determined that this Electric Aggregation Plan satisfies applicable statutory requirements and is in the best, long-term interest of the Town and its residents, businesses, and other ratepayers.

The Board of Selectmen may now submit this Plan for consideration by Town Meeting. Adoption of this Plan by the Town Meeting, by majority approval of those present and voting, establishes New London Community Power as an approved aggregation with statutory authorities defined under RSA 53-E:3 (to be exercised with due oversight and local governance, as described herein), and authorizes the Board of Selectmen to arrange and contract for the necessary professional services and power supplies to launch New London Community Power.

## Implementation Process for the Coalition & New London Community Power

The Town became a member of the Coalition on December 20, 2021 when the Board of Selectmen unanimously approved entering into the Coalition's Joint Powers Agreement.

The Coalition's Joint Powers Agreement includes the Articles of Agreement and Bylaws of the nonprofit. It establishes the general purpose, authorities, structure, Board of Directors, committees, cost-sharing principles, liability protections, and other aspects of the organization.

The Coalition was incorporated on October 1, 2021 by the following founding local government Members: the cities of Lebanon, Nashua and Dover; the towns of Hanover, Harrisville, Exeter, Rye, Warner, Walpole, Plainfield, Newmarket, Enfield and Durham; and Cheshire County.



This plan assumes, but does not require, that the Town will participate fully in the Coalition for the purposes of implementing and operating New London Community Power.

#### *Town Participation in Joint Powers Agency Governance*

After the founding members jointly executed the Joint Powers Agreement to incorporate the Coalition, the Board of Directors was constituted with representatives appointed by each member's governing body.

The Board of Selectmen appoints primary and alternate representatives of New London Community Power to serve on the Coalition's Board of Directors and as Member representatives to Annual meetings and certain votes. The Town's representatives will directly oversee the Coalition's initial startup and implementation activities, including the:

- Adoption of Board policies and the election of officers;
- Hiring of expert staff to provide qualified management and oversight;
- Solicitation and contracting of third-party service vendors to launch and operate Community Power programs; and
- Appointment of Board members and other community representatives to committees.

New London and all other members will be directly represented on the Coalition's Board until more than twenty-one (21) members join, at which point directors will be elected by vote of the Members' representatives at annual meetings (with a Board size of between 11 and 21 representatives, at the Members' direction).

Additionally, to exercise more regular oversight over specific aspects of the joint powers agency, the Coalition will have six standing committees as it develops: Executive, Finance, Audit, Regulatory and Legislative Affairs, Risk Management, and Governance. The Board may also establish ad-hoc committees, and each direct project that members choose to pursue in the future will be overseen by a committee specific to that project.

All meetings of the Coalition will comply with New Hampshire's Right-to-Know Law (RSA 91-A), the purpose of which is to *"ensure both the greatest possible public access to the actions, discussions and records of all public bodies, and their accountability to the people"*, based on the recognition that *"openness in the conduct of public business is essential to a democratic society."*

#### *Development of Member Cost Sharing Agreement and Services for New London Community Power*

Under the terms of New Hampshire's Community Power law ([RSA 53-E](#)):

- Community Power programs must be self-funded, with ongoing costs paid for using the revenues generated by participating customers.
- Municipalities are only allowed to incur incidental costs associated with implementing Community Power programs, such as the costs necessary to comply with the Community Power law, up to the time that the program starts to produce revenue from participating customers. Incidental costs should not include any costs that are more properly accounted for as capitalized or operating costs of the New London Community Power program.

Membership in the Coalition, and the implementation of New London Community Power, will not require any upfront cost for the Town other than such incidental expenses (e.g., the staff time,

counsel review of agreements, and other expenses required to comply with the Community Power law before the program starts to generate revenue).

To provide the services, credit support and electricity supply required to launch and operate New London Community Power:

- The Coalition will administer competitive solicitations on behalf of all participating Community Power programs to contract with qualified vendors and credit-worthy suppliers.
- Vendors are expected to fund and self-manage the upfront cost of launching Community Power programs, under at-risk and performance-based contract structures with payments contingent upon successful launch.
- Program implementation costs for New London, along with ongoing operational and power procurement expenses, will be factored into the customer rates adopted by the Board of Selectmen and be recovered from the revenues received from participating customers after the launch of New London Community Power.

Similar solicitations and at-risk, performance-based contract structures have been used to successfully launch and operate new joint powers agencies in other Community Power markets.

New London's representatives on the Coalition's Board of Directors are participating in the solicitation of services, agency startup activities and the development of a cost-sharing agreement with other founding members.

The Coalition's Joint Powers Agreement provides certain requirements regarding how costs will be tracked and shared across participating Community Power programs, which will guide the development of the Coalition cost-sharing agreement:

- Costs will be tracked in three distinct categories: direct project costs, member services, and general and administrative costs (which are overhead costs that are not associated with any specific project or member service);
- Member cost-sharing agreements will be the same in all material respects: general and administrative costs will be allocated based on each Community Power program's share of total electricity usage each year, while each member will choose and separately pay for the costs of specific services and projects (under terms that reflect a fair allocation across all the members that chose the same services and projects); and
- The debts, liabilities and obligations of the Coalition, and of other participating Community Power programs, will be non-recourse to New London (unless expressly agreed to by the Board of Selectmen under New London's Cost Sharing Agreement or a Project Contract).

The Coalition intends to contract for all the services required to launch and operate member Community Power programs, which is expected to enable access to advanced services and expertise at least cost for New London Community Power. However, note that:

- The Town will be under no obligation to rely on the services provided through the Coalition until the Board of Selectmen executes the Coalition's cost-sharing agreement and chooses which services will be provided through the Coalition.
- At that time, the Board of Selectmen may decide to rely on the Coalition for all or a subset of the services required to launch and operate New London Community Power.

- Alternatively, the Board of Selectmen could decide to withdraw from the Coalition entirely, prior to executing the cost-sharing agreement, and launch New London Community Power independently.
- Lastly, after New London Community Power launches, the Town could still decide to procure certain services independently or to withdraw from the Coalition at a future date, subject to the terms, conditions and any continuing obligations specified in the cost-sharing agreement approved by the Board of Selectmen.

Decisions made by the Board of Selectmen regarding how to best implement and operate New London Community Power, including the execution of the Coalition cost-sharing agreement and selection of services provided through the Coalition, will be made at duly noticed public meetings.

### Coalition Engagement on Rule Making at the Public Utility Commission

New London Community Power will launch after administrative rules governing Community Power are adopted by the Public Utilities Commission. Rules are expected to require submission of New London’s Electric Aggregation Plan to the Commission in order to:

- Provide formal notice that the Town is planning to launch a Community Power program; and
- Authorize the Town to request access to additional customer data from Eversource that will be needed for the implementation and administration of New London Community Power.

Over the course of 2020-2022, members of the Coalition have actively participated in the informal rule drafting process by providing initial and subsequent sets of draft rules for review and refinement, arranging and facilitating bilateral meetings with utilities and other stakeholders, and leading stakeholder workshop discussions and editing sessions at the request of Public Utilities Commission staff.

On December 1, 2021, the Coalition submitted a petition for rulemaking to implement RSA 53-E for Community Power Aggregations, which was filed on behalf of the Coalition’s Members and other stakeholders that had been invited to join the petition. The Commission approved the petition in Docket [DE 21-142](#)<sup>1</sup> and issued an Initial Proposal on February 3, 2022, putting forward the Coalition’s recommended rules for public review and comment. New London Community Power and the Coalition actively participated in the review and public comment process proceeding the Commission’s issuance of a Final Proposal for CPA Administrative Rules. New London Community Power will continue to coordinate with the Coalition to engage in the Commission’s rule development process.

### Coalition & New London Community Power Implementation Milestone Charts

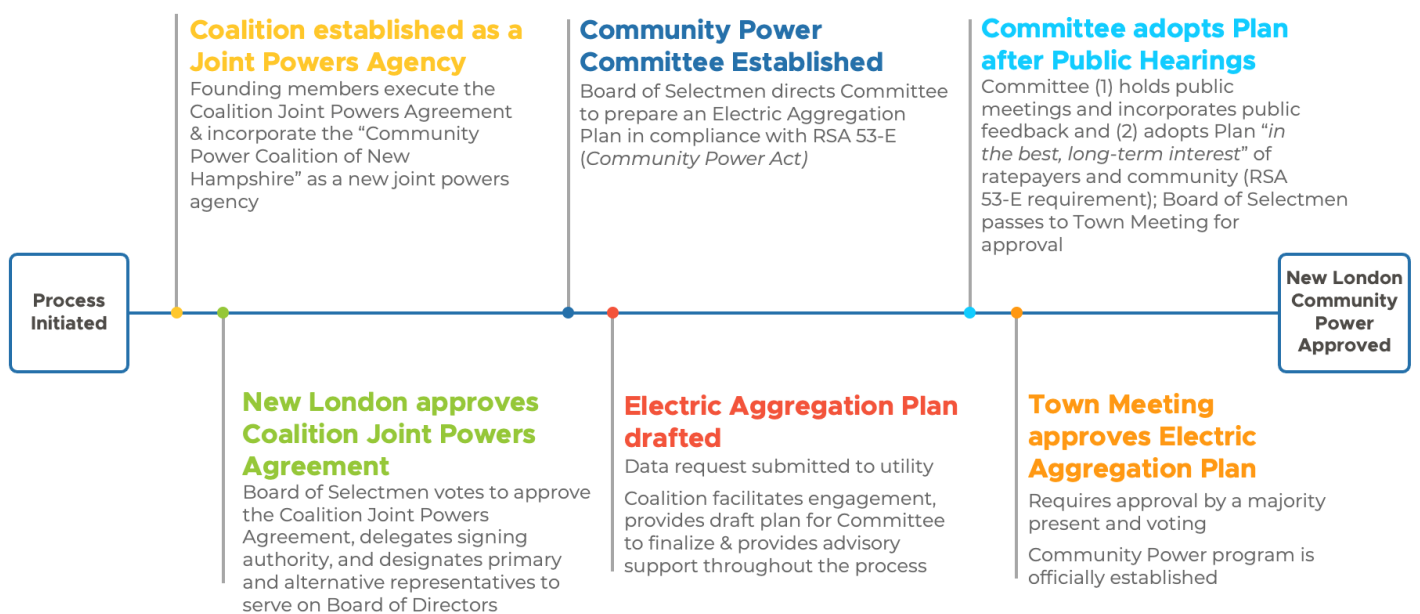
The milestone charts below show the anticipated approval, formation and launch processes for New London Community Power and the Coalition power agency, as described in the sections above.

The first chart below summarizes the different categories of activities required to approve New London Community Power and join the Coalition as a member:

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<sup>1</sup> See: [https://www.puc.nh.gov/Regulatory/Docketbk/2021/21-142/LETTERS-MEMOS-TARIFFS/21-142\\_2022-03-14\\_CPCNH\\_COMMENTS.PDF](https://www.puc.nh.gov/Regulatory/Docketbk/2021/21-142/LETTERS-MEMOS-TARIFFS/21-142_2022-03-14_CPCNH_COMMENTS.PDF)

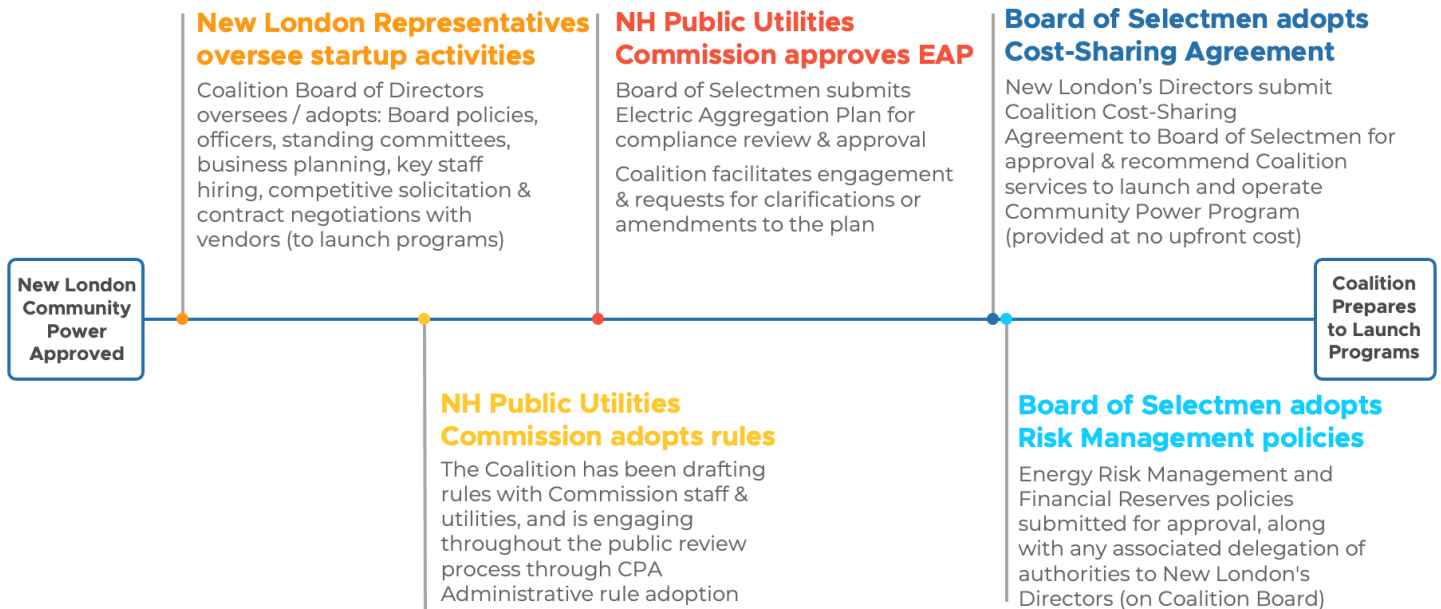
## Approval Process for Coalition Agency & New London Community Power



New London's directors on the Coalition Board are now overseeing startup activities, including engagement at the Public Utilities Commission to finalize the administrative rules governing the Community Power market, and will bring forward the Coalition's cost-sharing agreement along with Energy Risk Management and Financial Reserve policies for approval by the Board of Selectmen:

## Coalition Startup, Rule Making and Risk Management Policy Approval Process

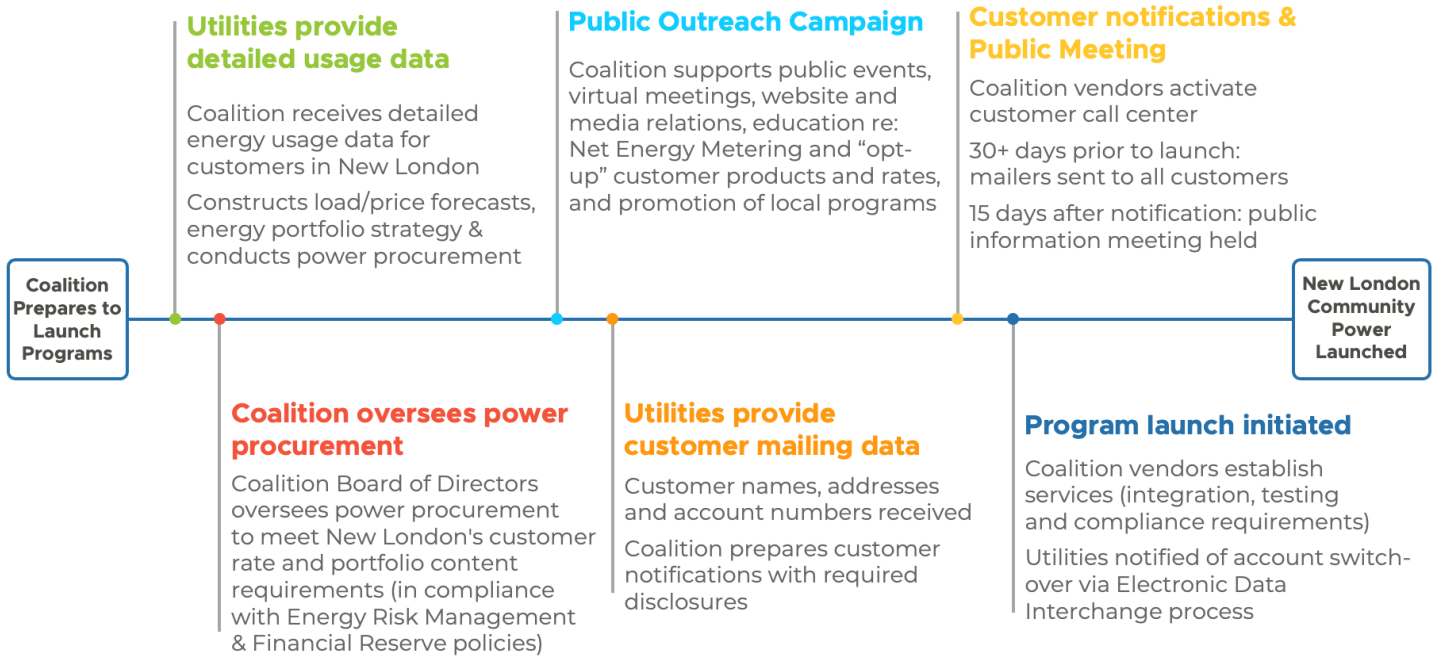
After the Public Utilities Commission adopts rules and opens the market, the Coalition will be



allowed to launch New London Community Power (and the programs of other participating municipalities).

The milestones below summarize the process by which the Coalition will structure and conduct data collection, forecasting, power procurement solicitations and rate setting exercises — in compliance with the Energy Risk Management and Financial Reserve policies adopted by the Town, and with oversight provided by New London’s representatives on the Coalition’s Board of Directors — and the local outreach, customer notification mailings and public meeting process that culminates in the launch of New London Community Power:

## New London Community Power Launch Process



## OVERVIEW OF THE COMMUNITY POWER COALITION OF NEW HAMPSHIRE



New London is a member of the Community Power Coalition of New Hampshire, a nonprofit joint powers agency authorized under RSA 53-A.

Joint powers agencies are governed by communities, operated on a not-for-profit basis as instrumentalities of local governments, and allow Community Power

programs to voluntarily join forces to take advantage of economies of scale and shared services to boost operational efficiencies.

The public power industry has created over seventy joint powers agencies in the last fifty years, and several hundred local governments operate Community Power programs through joint powers agencies or comparable collaborative governance structures in Massachusetts, New York, Ohio, Illinois and California.

The experience of these markets demonstrates that the economics of joint purchasing can enable access to advanced services and expertise for participating Community Power programs, which helps keep power rates competitive and supports long-term financial stability.

The Coalition was incorporated on October 1, 2021 by the following founding local government Members: the cities of Lebanon, Nashua and Dover; the towns of Hanover, Harrisville, Exeter, Rye, Warner, Walpole, Plainfield, Newmarket, Enfield and Durham; and Cheshire County. Following incorporation, the city of Portsmouth and the towns of Hudson, New London, Peterborough, Pembroke and Webster joined the Coalition's membership.

The 19 city and town members of the Coalition represent more than 270,000 residents, or ~20% of the population of New Hampshire. To put the anticipated electricity usage of all Coalition Members Community Power programs in context, at full enrollment of all eligible customers, the Coalition would be larger in size than the default service loads of Unitil, Liberty Utilities and the New Hampshire Electric Coop on an individual basis, and smaller than Eversource (New Hampshire's largest investor-owned distribution utility).

New London anticipates relying upon the Coalition's member services to launch and operate New London Community Power, but approval of this plan does not commit the Town to doing so. The Board of Selectmen retains the authority to contract for any and all required program services and electricity supplies, and to pursue projects independently of the Coalition.

Based on the design and projected size of the Coalition, the Electric Aggregation Committee anticipates that participation will result in cost savings, lower staff requirements, and enhanced quality of services for New London Community Power and other member programs.

Operating New London Community Power through the Coalition is expected to provide a number of distinct benefits in terms of transparency, scope and cost of services, regulatory and policy engagement, local program options, quality of energy risk management advice, the accrual of financial reserves sufficient to ensure long-term financial stability, and opportunities to develop new energy projects. These benefits are summarized in the "Regulatory and Policy Advocacy" and "Coalition Member Services" sections below.

## Regulatory and Policy Advocacy

Changes in law and regulations that adversely impact Community Power programs will be a non-trivial source of risk for New London Community Power.

Additionally, extending and maintaining the full range of benefits that New London Community Power could create for customers will require informed participation and advocacy on energy issues at the Legislature and Public Utilities Commission.

Coordination with other municipalities and Community Power initiatives on matters of common interest through the Coalition have already produced meaningful results in these areas. For example, Coalition Members have:

- Led the Community Power informal and formal rule drafting processes, including by providing the initial and subsequent draft rules for discussion, arranging bilateral meetings with utilities and other stakeholders, and leading significant portions of the subsequent stakeholder workshops at the request of Public Utilities Commission staff.
- Intervened in regulatory proceedings to represent the interests of customers and Community Power programs, such as by advocating for expanded data access in the Commission’s Statewide Data Platform docket (DE 19-197), under which a settlement agreement with the utilities was negotiated and recently submitted to the Public Utilities Commission. (If adopted, the settlement would create a statewide platform to enable data access for customers and Community Power programs, which would be overseen by a Governance Council that includes Coalition representatives.)
- Testified in legislative hearings — and organized hundreds of people, elected officials and civic organizations to register in support of the Coalition’s position on key legislation — in order to successfully negotiate critical amendments to House Bill 315 to clarify and expand Community Power authorities, as well as engaging on other important legislative initiatives.

New London Community Power will continue and expand on these activities through the Coalition.

## Coalition Member Services

The Coalition’s business model has been designed to provide Community Power programs with:

- **Innovative local programs and customer services:** new rates, technologies and services for customers that lower electricity supply costs and risk for the program in aggregate, along with the electricity bills of participating customers from a “full bill” perspective (i.e., inclusive of transmission and distribution charges).
- **Energy Risk Management & Financial Reserve Policies, Procedures and Practices:** expert guidance on energy risk management, procurement of a diversified portfolio of energy contracts, rate setting, and financial reserves — sufficient to ensure the stability and operational continuity of Community Power programs over the long-term (as technologies, market dynamics, risk factors, consumer preferences and energy policies continue to evolve).
- **Development of Renewable and Battery Storage Projects:** joint contracting opportunities for the construction of new renewable and battery storage projects financed under long-term contracts — to diversify program energy portfolios, provide a physical hedge against wholesale market price fluctuations, enhance the resiliency of our electrical grid, and stimulate local construction and economic development.



The Coalition intends to contract with qualified vendors and credit-worthy suppliers to provide the services, credit support and electricity required to launch and operate Community Power programs. These third parties are expected to fund the upfront cost of implementing Community Power programs, the expense of which would be amortized and recovered for a specified term, along with ongoing operating costs, in customer rates.

The extent of services offered by the Coalition is expected to thereafter expand over time, in response to new market opportunities and ongoing regulatory rule reforms, and to meet the local objectives of participating Community Power programs. The Coalition also plans to hire a small number of qualified staff to ensure effective oversight of operations, as well as enhanced transparency and expert management as the Coalition's business operations evolve.

The proceeding sections explain how the above categories of member services are interrelated in ways that combine to ensure New London Community Power remains operationally stable, competitive and able to achieve the full range of our local policy goals over the long-term.

### *Innovative Local Programs & Customer Services*

Cost-effective local programs provide new retail products and services that enable customers to:

- Intelligently moderate their use of electricity from the grid during times of high wholesale power prices and when the physical grid is constrained (at-risk of not being able to deliver enough power to meet all customers' usage requirements during the hours of "peak demand");
- Increase their use of electricity from the grid when wholesale prices are relatively low and the physical grid is not constrained.

Examples of innovative retail products and services that enable customers to do so include time-based rate options, individual and group net metering, targeted efficiency, distributed generation and energy storage programs, electric vehicle charging rates, and other offerings that empower customers directly and enable the services of third-party energy companies that are helping customers adopt and use new technologies.

Programs that enable the intelligent use of electricity will help New London Community Power to:

- Lower electricity supply costs and risk for the program in aggregate, along with the electricity bills of participating customers from a "full bill" perspective (inclusive of transmission and distribution charges);
- Strengthen customer relationships and local brand recognition; and
- Protect against customer attrition (the risk that customers opt-out of the program by choosing an alternative supplier) and potentially grow the program's customer base over time.

Local programs, in order to be cost-effective, need to be designed in ways that relate to and actively help manage the various sources of cost and risk involved in operating a competitive power agency.

As explained in the section below, the Coalition will adopt a structured approach to monitoring, analyzing and actively managing energy cost and risk — both to enable the design of cost-effective local programs, and provide additional benefits such as long-term financial stability.

### *Energy Risk Management & Financial Reserve Policies, Procedures and Practices*

New London Community Power's ability to maintain competitive rates, as market prices and Eversource default rates change over time, is a primary goal for the program. Competitive rates

will significantly reduce the risk that customers opt-out of New London Community Power and allow the program to achieve our medium- to long-term goals.

To that end, working with the other members of the Coalition, New London Community Power will adopt Energy Risk Management and Financial Reserve policies. The purpose of these policies is to:

- Ensure that New London Community Power allocates customer revenues in ways that balance our community's goals and objectives over the short-to-long term; and
- Define how the Coalition will conduct energy risk management, procurement and market operations on behalf of New London Community Power (so that the agency remains in compliance with our adopted policies).

These policies, combined with the operational procedures and practices of the Coalition's business model — referred to as the "3Ps" of energy risk management — are designed to ensure that New London Community Power, along with all participating members of the Coalition, will be able to:

- Foresee, forecast and adequately plan for adverse contingencies (such as power supply shocks, economic downturns and changes in policy and regulations);
- Structure and manage a diversified portfolio (or "book") of physical and financial energy contracts in order to (1) hedge price risk in an optimal fashion by assessing the cost of entering into forward contracts against the risk of wholesale market price exposure, (2) transact quickly to take advantage of changing market conditions and (3) incorporate energy contracts from a variety of preferred sources (e.g., renewables and battery storage assets, local generators, customer-generators and demand response programs, etc.);
- Maintain competitive rates, and additionally set aside funds to accrue financial reserves, while also implementing local programs (designed in ways that lower portfolio costs and risk factors);
- Draw on financial reserves or credit support sufficient to maintain (1) rate stability for participating customers and (2) adequate cash flow for the Coalition's operations over the course of any adverse events and periods.

As New London Community Power accrues financial reserves, the Coalition will be able to facilitate additional ways to lower costs, create new value, and further enhance the financial stability of the program. As one example, the accrual of sufficient reserves will allow New London Community Power to begin self-providing the collateral required for wholesale power market transactions and power purchase agreements. This will lower the capital costs and risk premiums otherwise embedded into the price of power contracts negotiated by the Coalition. Similarly, the Coalition also intends to facilitate pooled power procurement across participating Community Power programs, and to explore opportunities to jointly satisfy collateral obligations within these arrangements.

Lastly, as explained further in the section below, the combination of the Coalition's approach to energy portfolio risk management and the accrual of sufficient financial reserves by participating members is what will enable New London Community Power to enter into long-term contracts — in order to construct new renewable and battery storage projects.

#### *Development of Renewable and Battery Storage Projects*

As New London Community Power and other participating Community Power programs demonstrate the ability to accrue reserves sufficient to ensure our collective financial stability —

and maintain or grow our customer base by offering competitive rates and innovative services over time — the Coalition will be able to facilitate new project developments for New London Community Power and other Community Power programs that elect to jointly participate in long-term contracting solicitations. As context:

- Project developers and financiers require long-term power purchase agreements (typically 10 years or longer in duration) to justify the upfront cost of constructing new renewables and battery storage facilities;
- Consequently, project financiers will not execute long-term contracts with a Community Power program if they do not believe that the program is likely to remain a stable, credit-worthy counterparty (i.e., unlikely to default on payment obligations over the contract term).

Achieving the ability to execute long-term contracts and build new renewables and battery storage projects is a priority for New London Community Power and the other Community Power programs joining together to create the Coalition. This objective is an important policy goal for our program and will additionally diversify the energy supply portfolio managed by the Coalition.

Portfolio diversification helps to stabilize operating margins by intelligently hedging New London Community Power's exposure to wholesale market dynamics and price fluctuations. The objective is to enter into contracts that help to manage risk and maximize revenues for the program from total portfolio management perspective, in order to further strengthen our program's financial performance and stability over the long-term. As context:

- When bidding on joint project development solicitations, developers will submit different combinations of technologies, project locations, prices, term lengths and contractual clauses with operational and financial implications.
- Selecting which contracts to enter into — and effectively negotiating contract terms and prices — requires analyzing the different contracts being offered, individually and in combinations, and simulating the impact that the new contracts would have on New London Community Power's cashflow, total portfolio costs and risk profile over the length of the contract.
- This exercise, which is a key component of the Coalition's broader "portfolio strategy" analysis, is referred to as "contract valuation" or "deal valuation". These simulations allow the Coalition to quantify the value of the contract (from a portfolio risk management perspective), compare the value against the price being offered by developers, negotiate for better terms and prices as necessary, and enter into contracts on behalf of New London Community Power that are likely to cost less than the value created at the program portfolio level.

As described in the preceding section "*Energy Risk Management & Financial Reserve Policies, Procedures and Practices*", the Coalition's business model has been designed to actively manage a diversified portfolio of energy contracts at launch — which entails:

- Understanding and analyzing energy cost and risk factors on a continuous basis;
- Conducting contract valuation simulations;
- Negotiating contract terms and prices with a variety of counterparties to construct a portfolio of energy contracts that, in aggregate, is designed to optimally hedge price risk; and
- Thereafter, actively and continuously managing the "book" of contracts in response to market dynamics, price movements and opportunities.

In these ways, the Coalition's business model provides the foundational capabilities required to support joint project development solicitations for New London Community Power and other participating programs — inclusive of long-term contract valuation simulations, counterparty negotiation, and active management of the contract and overall portfolio thereafter.

## New London Community Power Goals, Objectives, and Requirements

New London Community Power affords the Town the capacity and flexibility to realize and build on our goals pertaining to energy efficiency and renewable energy.

Our policy goals will need to be pursued through a combination of direct program activities and informed public advocacy at the Legislature and Public Utilities Commission. This will require enhanced coordination with other communities as well as advanced operational services, dedicated expertise, innovation, and sustained initiative carried out over a period of multiple years.

Simultaneously, maintaining competitive rates compared to Eversource's default service rates — as market prices, energy technologies and policies change over time — will require nimble decision-making and the ability to evolve business operations in response to changing market conditions to actively manage risk, minimize costs and maximize the creation of customer value.

The structure of the Coalition — the combination of the joint powers agency's community governance model, competitive business model and coordinated approach to engaging in public advocacy — has been designed to enable and streamline these activities for New London Community Power at an advantageous, cost-effective economy-of-scale.

Participation in the Coalition is therefore expected to strengthen the capacity and financial performance of New London Community Power, such that the program can operate continuously as a self-supporting, competitive enterprise for the foreseeable future, and will therefore be able to work towards achieving the full scope of our policy goals and objectives over the long-term.

### New London's Policy Goals

Voters at the 2018 Town Meeting adopted an initiative that sets a Town goal of 100% renewable electricity by 2030, and 100% renewable heating and transportation fuel by 2050 for the Town's municipal (not private) use. The New London Energy Committee is studying ways to achieve the Town's goals.

Refer to [Attachment 8](#) for additional select excerpts of these policies and/or links to more detail.

See Town of New London 2021 Master Plan, pages 26-27.

### New London Community Power Objectives

To achieve our policy goals, New London Community Power will be guided by the following objectives:

- **Competitive Rates & Expanded Choices:** New London Community Power will only launch if it is able to initially offer residential default rates that are lower than or competitive with those offered by Eversource, and will additionally offer optional products, such as supply options with higher and lower levels of renewable energy and time-varying rates that enable the intelligent use of customer energy technologies;

- **Consumer Protections & Public Advocacy:** New London Community Power will ensure that the contracts entered into on behalf of customers are fair, and represent the interests of New London and the program’s customers at the Legislature and utility regulatory commission on matters pertaining to Community Power, ratepayer protection and the creation of a more competitive, efficient and clean energy market for New Hampshire;
- **Enhanced Customer Focus:** New London Community Power will enable customers to adopt new clean energy technologies that reduce energy expenditures and carbon emissions from the customer’s “full bill” perspective, by reducing household and business fuel expenses through electrification of heating appliances and vehicles, offering time varying rate structures that incentivize self-generating, dispatching onsite storage or shifting power consumption during when electricity market prices are high, lowering customers’ utility transmission and distribution charges by reducing onsite demand in peak hours, and other strategies;
- **Regional Collaborations:** New London Community Power will collaborate with municipalities, other Community Power programs and government agencies to jointly develop cost-effective local renewable generation and storage projects, electric vehicle transit fleets and charging corridors, and other clean energy infrastructure developments;
- **Grid Modernization:** New London Community Power will join with other Community Power programs to advocate for policies, regulations, and infrastructure investments — such as the widespread deployment of interval meters and other Smart Grid infrastructure technologies — necessary to enable innovative customer services and the intelligent use of new clean technologies, cost-effective integration of local and regional renewable generation and the reliable operation of customer and community owned microgrids and utility’s distribution grid; and
- **Fiscal Stability & Financial Reserves:** New London Community Power will adopt an Energy Risk Management Policy and deposit a portion of revenues into a reserve fund to ensure that the program remains able to offer competitive rates as market prices fluctuate over time — and is therefore able to achieve New London’s longer-term policy goals (such as the development of local energy resources and programs).

Through strategies and initiatives like these, enabled by the scope and scale of service provided through the Coalition, New London Community Power intends to:

- Reduce fossil fuel consumption overall while enhancing the reliability of our electricity grid;
- Create savings and new value for customers; and
- Support the vitality and growth of local businesses.

These objectives are essential to our continued success as a vital, sustainable community.

## Near-Term Operational Requirements

While many of the broader benefits New London Community Power intends to create for customers and the Town will be developed over time, the program’s immediate objective is to offer competitive default supply rates compared to Eversource while accruing a reserve fund sufficient to ensure long-term financial stability, and additionally offering voluntary products that retail

customers may opt-up to receive as well as Net Energy Metering supply rates that allow customer generators to participate in the program.

New London Community Power will need to balance customer rate levels, renewable power content and the accrual of program reserves to meet these objectives.

*Performance Relative to Utility Default Service and Net Energy Metering Generation Rates*

Compensation to customer generators under Net Energy Metering generation rates, the timing of the program’s rate setting decisions and, to a certain degree, the procurement of electricity will need to take into account Eversource’ tariffs, processes and timing in regard to these activities.

Refer to [Attachment 3](#), [Attachment 4](#), [Attachment 5](#) and the section “[Net Metering and Group Net Metering Policies](#)” for additional documentation and discussion of these factors.

*Customer Rates and Products*

The table below provides an illustrative example of a default service product and optional rates that could be offered to customers:

	<b>DEFAULT SERVICE</b> (automatic enrollment)	<b>OPTIONAL PRODUCTS</b>		
		<b>Basic Service</b>	<b>Green Start</b>	<b>Prime</b>
<b>Attributes</b>	5-10% above Renewable Portfolio Standard (RPS)	Meets RPS	~50% Renewable	100% Renewable
<b>Price</b>	Meet or beat default utility rate at launch	Below default utility rates	Higher or competitive w/ default utility rate	Exceeds default utility rate

The products that New London Community Power initially offers to customers, and the rates charged for each product, will be refined and finalized in advance of program launch.

*Renewable Portfolio Standard Requirements*

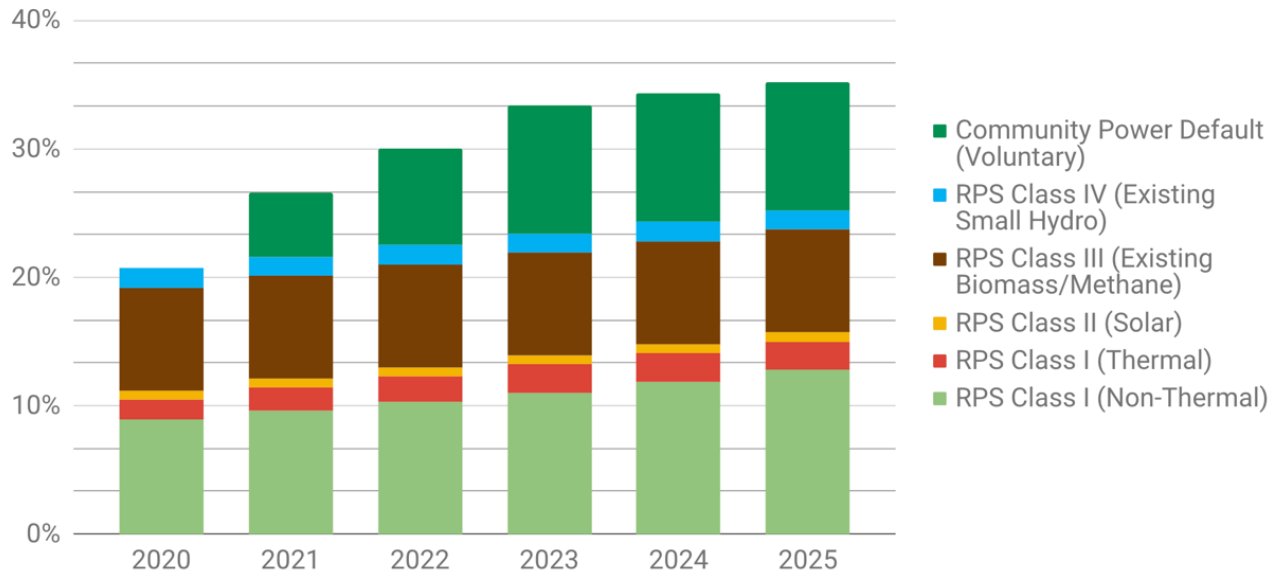
New Hampshire’s Renewable Portfolio Standard (RPS) requires all electricity suppliers to obtain RECs for four distinct “classes” of renewables, each distinguishing between different technologies and dependent upon the year that the generators came online.

For 2022, Eversource and other electricity suppliers are required to include 22.5% renewable energy in their energy supply. This minimum compliance requirement will increase incrementally to 25.2% by 2025 and remain fixed thereafter, absent an increase in the RPS.

New London Community Power will seek to procure voluntary renewables in excess of the RPS minimum requirements from “Class I” resources (as defined in [Attachment 3](#)). Additionally, the program could prioritize including as much renewable energy sourced from generating resources located in New Hampshire and New England as possible.

The chart below shows the different classes and quantities of renewable power required under the RPS between 2020 and 2025, along with, for the sake of illustration, New London Community Power’s additional voluntary purchases (assuming that the default product from the table in the proceeding section, which exceeds RPS requirements by 5% to 10% each year):

## Renewable Portfolio Standard Requirements + Voluntary Purchases



### *Energy Risk Management and Financial Reserve Policies Compliance*

New London Community Power's power procurement, budgeting and rate-setting will be carried out in accordance with the Energy Risk Management Policy and Financial Reserve Policies that will be adopted by the Board of Selectmen.

This decision-making framework is intended to guide the program to allocate revenues in a manner that appropriately balances our competing priorities — to ensure that New London Community Power will remain stable, and able to work towards achieving all of our policy goals, over the long-term.



## ELECTRIC AGGREGATION PLAN STATUTORY REQUIREMENTS

The following requirements for this Electric Aggregation Plan, in compliance with RSA 53-E:6, are addressed below:

- A. Organizational structure of the program;
- B. Methods of entering into and terminating agreements;
- C. Operation and funding;
- D. Rate setting, costs, and customer enrollment process;
- E. Rights and responsibilities of program participants;
- F. Net metering and group net metering policies;
- G. Ensuring discounts for Electric Assistance Program participants; and,
- H. Termination of program.

### **Organizational Structure of the Program**

Upon approval of this plan, New London Community Power will be authorized to provide electricity and other related services to participating residents, businesses, and other customers in the Town.

The Board of Selectmen will oversee the program and will have overall governance authority. Decisions regarding New London Community Power, such as updating program goals, adoption of Energy Risk Management and Financial Reserve policies and approval of customer rates, will be made at duly noticed public meetings and with advisory support from the Electric Aggregation Committee.

The Board of Selectmen has appointed a primary and alternate representative to participate in the Community Power Coalition of New Hampshire and to serve on the agency's Board of Directors and may delegate certain decision-making authorities to them to carry out their responsibilities at the Board of Selectmen's direction.

In general, New London's representatives will be expected to help oversee the start-up and operation of the agency, provide input regarding the Coalition's public advocacy on matters of policy and regulation, provide direction to the Coalition's staff and vendors as the agency's operations and customer services evolve over time, and report back regularly regarding the performance of New London Community Power and on any matter that warrants attention or requires action by the Board of Selectmen.

Additionally, the Board of Selectmen may direct the Electric Aggregation Committee to continue to hold meetings for the purpose of providing community input and advisory support regarding the program.

### **Methods of Entering into and Terminating Agreements**

This Electric Aggregation Plan authorizes the Board of Selectmen to negotiate, enter into, modify, enforce, and terminate agreements as necessary for the implementation and operation of New London Community Power.

## Operation and Funding

New London Community Power will contract with qualified vendors and credit-worthy suppliers to provide the services, credit support and electricity required to launch and operate the program.

This plan assumes, but does not require, New London to participate fully in the Coalition and thereby contract for operational services jointly with other participating Community Power programs.

The Coalition's third-party contractors will be expected to fund the upfront cost of implementing New London Community Power, the expense of which will be amortized and recovered in the program's rates and charges to participating customers. The program may also seek opportunities to apply for grant funding, either independently or through the Coalition.

Services provided by third-party entities required to launch and operate the program may include portfolio risk management advisory services, wholesale Load Serving Entity (LSE) services, financial services, electronic data interchange (EDI) services with the utility, and customer notification, data management, billing, and relationship management (e.g., call center, website, etc.) services. Additional information on how New London Community Power will implement Load Serving Entity (LSE) services is found in [Attachment 9](#), *How Load Serving Entity Services will be Implemented*.

Additional support services such as management and planning, budgeting and rate setting, local project development support, regulatory compliance, and legislative and regulatory engagement services (on matters that could impact the program and participating customers) will be addressed through a combination of staff support and third-party services.

New London Community Power will provide "all-requirements" electricity supply for its customers, inclusive of all of the electrical energy, capacity, reserves, ancillary services, transmission services (to the extent not provided through Eversource), transmission and distribution losses, congestion management, and other such services or products necessary to provide firm power supply to participants and meet the requirements of New Hampshire's Renewable Portfolio Standard. (Refer to [Attachment 3](#) for details regarding the requirements of Renewable Portfolio Standard statute, RSA 362-F.)

Electricity supply contracts will be executed or guaranteed by investment-grade entities, and suppliers will be required to use proper standards of management and operations, maintain sufficient insurance, and meet appropriate performance requirements.

Additionally, RSA 53-E provides Community Power programs with authorities pertaining to meter ownership, meter reading, billing, and other related services. These authorities provide New London Community Power with the practical ability to help customers adopt and use innovative technologies (for example, building management systems, smart thermostats, backup battery storage systems, controllable electric vehicle chargers, etc.) in ways that save money, enhance grid resiliency, and decarbonize our power supply.

However, the implementation of these authorities is expected to take some time, as it requires action by the Public Utilities Commission to adopt enabling rules and coordination with Eversource to adapt existing meter and billing system processes.

## Rate Setting, Costs, Enrollment Process, and Options

Customers who choose not to participate in New London Community Power shall not be responsible for any costs associated with the program, apart from incidental costs incurred by the Town prior to the point at which the program starts producing revenue from participating customers (for example, contract review by legal counsel, but not any operational or capitalized costs of the program).

### *Rate Setting and Costs*

New London Community Power will only launch if it is able to offer residential default rates that are initially lower than or competitive with those offered by Eversource; thereafter, the program will strive to maintain competitive rates for all default service customers on an overall annual basis, as well as customers who opt-in or opt-up to receive optional retail products, while working to achieve the program's goals (as set forth in this Electric Aggregation Plan and modified from time to time at the direction of the Board of Selectmen).

The Board of Selectmen will adopt Energy Risk Management and Financial Reserve policies to govern the program's power procurement and rate-setting decisions. Rates will be set at a level such that revenues from participating customers are projected to meet or exceed the ongoing operating and capital costs of the program.

To ensure the financial stability of New London Community Power, a portion of revenues will be deposited in a financial reserve account. In general, the fund will be restricted for uses such as:

- **In the near-term**, maintain competitive customer rates in the context of price fluctuations in the electricity market and other factors;
- **In the medium term**, as collateral for power purchase agreements (including for the development of new renewable and battery storage projects), and for additional credit enhancements and purposes that lower the program's cost of service; and
- **Over the long term**, may also be used to directly fund other program financial requirements, or to augment the financing for development of new projects and programs in the later years of the program, subject to the Board of Selectmen's approval.

As required by law, the program will ensure the equitable treatment of all classes of customers, subject to any differences arising from varying opportunities, tariffs, and arrangements between different electric distribution utilities in their respective franchise territories.

In other words, customers will be treated the same based on their circumstances. For example, any customers that opt-in after being offered the opportunity to participate during the initial enrollment period may be offered rates that reflect how market prices have changed in the intervening period.

Changes to the program's default service rates shall be set and publicly noticed at least 30 days in advance of any rate change.

### *Enrollment Process and Options*

New London Community Power intends to launch on an opt-out basis, providing an alternative default service to the utility provided default service rate. After approval of this Electric Aggregation Plan and before the launch of New London Community Power, all customers in the Town will be sent notifications regarding the program and offered the opportunity to participate:

- **Customers currently on default service provided by Eversource** will be sent “opt-out” notifications — describing the program, its implications for the Town, the rights and responsibilities of customers, and program rates and charges — with instructions on how to decline participation, and thereafter be transferred to New London Community Power if they do not opt-out of the program prior to launch.
- **Customers already served by Competitive Electric Power Suppliers** will receive “opt-in” notifications describing the program and may request to opt-in to the program.

Customers will be notified through a mailing, which will be posted not less than 30 days prior to the enrollment of any customers. All information will be repeated and posted at the Town’s Community Power website. A public information meeting will be held within 15 days of the notification to answer program questions or provide clarification.

Optional products, such as increased renewable power content in excess of the Renewable Portfolio Standard (RPS) requirements and other energy services, including time varying rates, may be offered on an opt-in basis.

After launch and in accordance with any applicable rules and procedures established by the Public Utilities Commission, new customers will be provided with the default service rates of Eversource and New London Community Power and will be transferred onto New London Community Power’s default service unless they choose to be served by Eversource or a Competitive Electric Power Supplier.

Customers that request to opt-in to the program may do so at the discretion and subject to the terms of New London Community Power.

Residents, businesses, and other electricity customers may opt-out of participating in New London Community Power default service at any time, by submitting adequate notice in advance of the next regular meter reading by Eversource (in the same manner as if they were on utility provided default service or as approved by the Public Utilities Commission).

Customers that have opted-in to an optional product offered by New London Community Power may switch back to the Eversource or to take service from a Competitive Electric Power Supplier subject to any terms and conditions of the optional product.

## **Rights and Responsibilities of Program Participants**

All participants will have available to them the customer protection provisions of the law and regulations of New Hampshire, including the right to question billing and service quality practices.

Customers will be able to ask questions of and register complaints with the Town, Eversource and the Public Utilities Commission.

New London Community Power shall maintain the confidentiality of individual customer data in compliance with its obligations as a service provider under [RSA 363:38](#) (privacy policies for individual customer data; duties and responsibilities of service providers) and other applicable statutes and Public Utilities Commission rules. Individual customer data includes information that singly or in combination can identify that specific customer including the individual customers’ name, service address, billing address, telephone number, account number, payment information, and electricity consumption data. Such individual customer data will not be subject to public disclosure under RSA 91-A (access to governmental records and meetings). Suppliers and vendors

for New London Community Power will be contractually required to maintain the confidentiality of individual customer data pursuant to RSA 363:38, V(b). [Attachment 10, Customer Data Protection Plan](#), details the reasonable security procedures and practices that the Town and New London Community Power will employ to protect individual customer data from unauthorized access, use, destruction, modification, or disclosure.

Aggregate or anonymized data that does not compromise confidentiality of individual customers may be released at the discretion of New London Community Power and as required by law or regulation.

Participants will continue to be responsible for paying their bills. Failure to do so may result in a customer being transferred from New London Community Power back to Eversource (the regulated distribution utility and provider of last resort) for default energy service, payment collections and utility shut offs under procedures subject to oversight by the Public Utilities Commission.

## Net Metering and Group Net Metering Policies

Under the net metering process, customers who install renewable generation or qualifying combined heat and power systems up to 1,000 kilowatts in size are eligible to receive credit or compensation for any electricity generated onsite in excess of their onsite usage.

Any surplus generation produced by these systems flows back into the distribution grid and offsets the electricity that would otherwise have to be purchased from the regional wholesale market to serve other customers.

Currently, customer-generators are charged their full retail rate for electricity supplied by Eversource and receive credits for electricity they export to the grid based on Eversource' Net Energy Metering (NEM) tariffs.

New London Community Power intends to provide new rates and terms that compensate participating customer-generators for the electricity supply component of their net metered surplus generation.

Customer-generators will continue to receive any non-supply related components (e.g., transmission and distribution credits) directly from Eversource, as specified under the terms of their applicable net energy metering tariff.

For group net metering where the host customer-generator is on default service, to the extent New London Community Power supply rates are lower than Eversource default service or if the host is located outside of New London, it may be most advantageous for the host to remain a Eversource default service customer, while the other group members are free to switch to New London Community Power for their supply and continue to receive on-bill credits for their participation in the group.

New London Community Power's exact terms, conditions, and rates for compensating and crediting different types of NEM customer generators in the Town will be set at duly noticed public meetings and fully disclosed to all prospective NEM customers through the program's enrollment notification process and thereafter.

Certain aspects of administering net energy metering require coordination between Eversource and New London Community Power. The enabling services and strategies that New London

Community Power may pursue, to benefit and encourage customers to adopt distributed generation, include but are not limited to:

- Dual-billing customer-generators separately for supply services;
- Offering time-varying rates and alternative credit mechanisms to compensate customers for surplus generation;
- Streamlining the establishment of new Group Net Metering and Low-Moderate Income Solar Project groups;
- Facilitating interval meter and Renewable Energy Certificate (REC) meter installations for customer-generators; and
- Engaging at the Legislature and Public Utilities Commission to advocate for upgrades and reforms to metering and billing infrastructure and business processes to enable Net Energy Metering and other innovative services to benefit customer-generators.

For additional details regarding these enabling services and strategies, refer to:

- [Attachment 5](#) provides an overview of Eversource’s net energy metering tariffs in use today, including the “standard” and “alternative” tariffs for individual customer-generators as well as Group Net Metering and Low-Moderate Income Solar Project options, and tables showing the number of customer-generators on net metered service in each utility territory;
- [Attachment 6](#) provides an in-depth discussion regarding operational and strategic opportunities to enhance net metering and group net metering through New London Community Power.

## Ensuring Discounts for Electric Assistance Program Participants

Income eligible households can qualify for discounts on their electric bills under the Electric Assistance Program. New London Community Power will support income eligible customers who enroll in the Electric Assistance Program to receive their discount.

Electric Assistance Program discounts are funded by all ratepayers as part of the System Benefits Charge, which is charged to all customers and collected by the distribution utilities.

At present, the Public Utilities Commission and utilities only support provision of the discount to individual customers when the customer’s electricity supply charges are billed through the distribution utility.

New London Community Power consequently plans to rely on Eversource to bill all customer accounts enrolled in the Electric Assistance Program. This represents no change in the provision or funding of this program.

This arrangement may be revisited if, at some point in future, the Public Utilities Commission enables Community Power programs to provide Electric Assistance Program customers with their discount directly.

## Termination of the Program

There is no planned termination date for New London Community Power.

New London Community Power may be terminated by majority approval of the Board of Selectmen. If so terminated, New London Community Power would cease operations after satisfying any obligations contractually entered into prior to termination, and after meeting any advance

notification period or other applicable requirements in statute or regulation, at which point participating customers would either be transferred to default service provided by Eversource or to a Competitive Electric Power Supplier of their choosing.

New London Community Power will provide as much advance notice as possible regarding the potential or planned termination of the program to participating customers, the Coalition, the Public Utilities Commission and Eversource.

Upon termination, the balance of any funds accrued in the program's financial reserve fund and other accounts, if any, would be available for distribution or application as directed by the Board of Selectmen and in accordance with any applicable law and regulation.