

STATE OF NEW HAMPSHIRE  
BEFORE THE  
PUBLIC UTILITIES COMMISSION

Docket No. DE 24-061

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty  
2024 Default Service Solicitations

DIRECT TESTIMONY

OF

CHRISTOPHER GREEN

JUNE 20, 2024



1 **I. INTRODUCTION**

2 **Q. Please state your full name, business address, and position.**

3 A. My name is Christopher M. D. Green, and my business address is 602 South Joplin  
4 Avenue, Joplin, Missouri, 64801. I am the Manager of Energy Market Operations as part  
5 of the centralized Energy Support Services Department for Liberty Utilities Service  
6 Corp. (“LUSC”), which provides services to Liberty Utilities (Granite State Electric)  
7 Corp. d/b/a Liberty (“Granite State,” “Liberty,” or “the Company”). Part of my  
8 responsibilities are to oversee the procurement of power for Energy Service for Granite  
9 State as well as the procurement of Renewable Energy Certificates (“RECs”).

10 **Q. Please describe your educational background and training.**

11 A. I graduated from Northwest Missouri State University in 2011 with a Bachelor of Science  
12 in Financial Management. I also received a Master of Business Administration from  
13 Northwest Missouri State University in 2012.

14 **Q. Please describe your professional background.**

15 A. In March 2015, I was hired into the LUSC energy trading group that operates in the  
16 Southwest Power Pool, Inc. (“SPP”). During my tenure I have held various positions  
17 with primary responsibilities including budgeting company transmission costs,  
18 overseeing the LUSC REC (Renewable Energy Credit) portfolio, managing SPP hedging  
19 mechanism impacts, generation and load forecasting, fuel and purchased power reporting,  
20 and work with the integrated resource planning (“IRP”) process. In my current role, my  
21 primary responsibility has been for the Granite State Default Service program as well as  
22 adhering to the New Hampshire Public Utilities Electric Renewable Portfolio Standard.

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**Q. Have you previously testified before the New Hampshire Public Utilities Commission (“Commission”)?**

A. Yes. I have testified before the Commission most recently in Docket No. DE 24-051.

**Q. Have you testified before any other state regulatory agencies?**

A. No.

**II. PURPOSE OF TESTIMONY**

**Q. What is the purpose of your testimony?**

A. The purpose of my testimony is to support the Company’s request for Commission approval of Liberty’s proposed Energy Service rates for both (i) the Large and Medium Commercial and Industrial Customer Group (“Large Customer Group” or “LCG”<sup>1</sup>) and (ii) the Residential and Small Commercial Customer Group (“Small Customer Group” or “SCG”<sup>2</sup>) for the six-month period August 1, 2024, through January 31, 2025. My testimony will describe the process used by Liberty to procure Energy Service for both the Large and Small Customer Groups and how the Company proposes to meet its 2024 Renewable Portfolio Standard (“RPS”) obligations.

**Q. Please provide the list of schedules attached to your testimony.**

A.	Schedule CG -1	Energy Service RFP August 1, 2024, through January 31, 2025
	Schedule CG -2	Energy Service Procurement Summary
	Schedule CG -3	Comparison of Change in Futures Prices to Change in Procurement Costs

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<sup>1</sup> The LCG consists of the following rate classes: G-1 (General Service Time-Of-Use), G-2 (General Long-Hour Service), EV-L (Large Commercial EV Charging), and EV-M (Medium Commercial EV Charging).

<sup>2</sup> The SCG consists of the following rate classes: D (Domestic Service); D-10 (Domestic Service with Optional Peak Load Pricing); M (Outdoor Lighting); T (Limited Total Electrical Living Rate); V (Limited Commercial Space Heating); LED-1 (Outdoor Lighting); LED-2 (Outdoor Lighting); G-3 (General Service); D-11 (Battery Storage Pilot Time-of-Use); and D-12 (Residential EV Charging Time-of-Use).

1	Schedule CG -4	Energy Service Contract for the LCG August 1, 2024,
2		through October 31, 2024, and Energy Service Contract
3		for the SCG August 1, 2024, through January 31, 2025,
4		with Constellation Energy Generation, LLC
5	Schedule CG -5	Energy Service Contract for the LCG November 1, 2024,
6		through January 31, 2025, with DTE Energy Trading
7	Schedule CG -6	Summary of May 1, 2024, RPS Solicitation
8	Schedule CG -7	Summary of 2023 and 2024 REC Positions
9	Schedule CG -8	Summary of 2024 REC Purchase Agreements
10	Schedule CG -9	Self-Supply Cost Estimate

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### 12 **III. ENERGY SERVICE BIDDING PROCESS**

13 **Q. Why does Liberty need to procure Energy Service for both the Large and Small**

14 **Customer Groups for the period beginning August 1, 2024?**

15 A. Pursuant to the procurement process approved by the Commission, described later in this

16 testimony, Liberty procures power supply through contracts having two three-month

17 terms for the LCG and a six-month term for the SCG. Liberty's currently effective

18 Energy Service supply contracts for both the LCG and SCG expire on July 31, 2024.

19 Therefore, to ensure that Energy Service continues to be available, Liberty requires new

20 Energy Service supply arrangements beginning August 1, 2024.

21 **Q. Please describe the process Liberty used to procure its Energy Service supply for**

22 **the six-month period beginning August 1, 2024.**

23 A. Liberty conducted its procurement of Energy Service supply consistent with the

24 principles of the electric restructuring statute, RSA 374-F, and previous Commission

25 orders. The Company complied with the solicitation, bid evaluation, and procurement

26 process set forth in the Settlement Agreement dated November 18, 2005, which was

27 approved by the Commission in Order No. 24,577 (Jan. 13, 2006) in Docket No. DE 05-

28 126, amended by Order No. 24,922 (Dec. 19, 2008) in Docket No. DE 08-011, amended

1 by Order No. 25,601 (Nov. 27, 2013) in Docket No. DE 13-018, and further amended by  
2 Order No. 25,806 (Sept. 2, 2015) in Docket No. DE 15-010 (as amended through these  
3 subsequent orders, the “Settlement Agreement”). On May 1, 2024, Liberty issued a  
4 request for proposals (“RFP”) for certain power supply services and sought suppliers for  
5 Liberty’s Energy Service covering both the LCG and SCG. Different than past  
6 solicitations, Liberty solicited full-service requirement bids for only 80% of the SCG load  
7 pursuant to Order No. 26,984 (March 29, 2024).

8 **Q. Was the Company’s solicitation for the period beginning August 1, 2024, consistent**  
9 **with the Settlement Agreement?**

10 A. Yes, but there were modifications to the usual process stemming from Order No. 26,984,  
11 which directed Liberty to self-supply 20% of the SCG load directly from the ISO-NE  
12 market, as discussed in more detail later in my testimony. The remaining 80% of the SCG  
13 and 100% of the LCG procurement were conducted consistent with the existing  
14 Settlement Agreement.

15 **Q. Could you describe the nature of the RFP that Liberty issued?**

16 A. On May 1, 2024, and consistent with past practice, Liberty issued an RFP to several  
17 potential suppliers soliciting power for the period August 1, 2024, through January 31,  
18 2025. Liberty also distributed the RFP to all members of the New England Power Pool  
19 (“NEPOOL”) Markets Committee and posted the RFP on Liberty’s energy supply  
20 website. As a result, the RFP had wide distribution throughout the New England energy  
21 supply marketplace. The RFP requested fixed pricing for each month of service on an as-  
22 delivered energy basis. Prices could vary by month and by service; that is, the prices did

1 not have to be uniform across the entire service period or between the three load blocks.

2 A copy of the RFP is provided as Schedule CG-1.

3 **Q. Can you describe the 20% self-supply process for the SCG?**

4 A. Yes. The Company will assign to itself 20% of the SCG asset in the ISO-NE Customer  
5 Asset Management Screen (“CAMS”) and be responsible for any costs related to self-  
6 supplying that portion. In order to self-supply efficiently, Liberty will obtain a daily load  
7 forecast from a third-party load forecasting software subscription for approximately 20%  
8 of the SCG load and schedule supply for that portion in the Day-Ahead market.

9 Deviations from the forecast will be sold into or purchased from the ISO-NE Real-Time  
10 market. This process is consistent with how Liberty supplied the LCG from February 1  
11 through April 30, 2023, after the second solicitation for that Block A failed to attract any  
12 bids for that period.

13 **Q. Can you describe how the rate was derived in respect to the SCG?**

14 A. Consistent with the Company’s method as proposed in Docket No. DE 23-044 and  
15 approved in Order No. 26,913 (Dec. 15, 2023), Liberty forecasted a rate for the 20% self-  
16 supply tranche. This forecast utilized NYMEX forwards as of June 18, 2024, for the six-  
17 month period and layered on estimates for Capacity, Ancillaries, Wholesale Market  
18 Service Charges, and others miscellaneous costs related to operating in ISO-NE (seen in  
19 Schedule 9). The Company then weighted the self-supply costs (20%) with the winning  
20 supplier bid (80%) on a monthly basis to come up with the SCG base energy service  
21 rates. As described by Messrs. Garcia and Yusuf, these rates are further adjusted to  
22 calculate the single Energy Service rate applicable during the six-month period.

1 **IV. RESULTS OF ENERGY SERVICE BIDDING**

2 **Q. Did Liberty receive responses to the RFP?**

3 A. Yes. Indicative proposals were received on June 11, 2024. Final proposals were  
4 received on June 18, 2024. None of the bidders made their provision of Liberty's Energy  
5 Service contingent upon the provision of any other service.

6 **Q. Was participation in this RFP like past solicitations?**

7 A. Yes. As in recent RFPs, several bidders elected to not participate in this RFP due to  
8 portfolio constraints and the unknown effects of the New Hampshire Community  
9 Aggregation Programs.

10 **Q. How do the current futures prices for electricity and natural gas compare to the**  
11 **futures prices at the time of the Company's previous solicitations?**

12 A. The futures market prices for electricity and natural gas at the time of receiving final bids  
13 for the previous two solicitation periods on June 20, 2023, and December 23, 2023, as  
14 well as current futures market prices, are shown in Schedule CG-3. These are the most  
15 recent solicitations for the SCG. As shown, current electric wholesale and natural gas  
16 future prices are lower as compared to the prior year's final bids that were received on  
17 June 20, 2023.

18 **Q. Did Liberty select any of the proposals received in response to the RFP?**

19 Yes. Liberty evaluated the bids received and selected the supplier that: (i) provided a bid  
20 that was conforming to the RFP; (ii) had the lowest price; (iii) met the credit  
21 requirements described in the RFP; and (iv) passed our qualitative evaluation. On June

1 18, 2024, Liberty entered into a wholesale Transaction Confirmation with Constellation  
2 Energy Generation, LLC, the winning bidder, to provide Energy Service to both the LCG  
3 (Block A) for the three-month period August 1, 2024, through October 31, 2024, and the  
4 SCG (Block C) six-month period August 1, 2024, through January 31, 2025. Together, a  
5 Transaction Confirmation and a Master Power Agreement provide the terms for the  
6 purchase of Energy Service from a supplier. A copy of the Transaction Confirmation  
7 between Constellation and Liberty, with certain confidential sections redacted, is attached  
8 as Schedule CG-4. A copy of the Constellation Master Power Agreement was filed with  
9 the Commission on March 20, 2006, in Docket No. DE 06-115 (Energy Service  
10 proceeding), and the First Amendment to that Master Power Agreement was filed with  
11 the Commission on September 15, 2009, in Docket No. DE 09-010 (Energy Service  
12 proceeding).

13 On June 18, 2024, Liberty entered into a wholesale Transaction Confirmation with DTE  
14 Energy Trading, the winning bidder, to provide Energy Service to the LCG (Block B) for  
15 the three-month period November 1, 2024, through January 31, 2025. A Transaction  
16 Confirmation and a Master Power Agreement provide the terms for the purchase of  
17 Energy Service from a supplier. A copy of the Transaction Confirmation between DTE  
18 and Liberty, with certain confidential sections redacted, is attached as Schedule CG -5. A  
19 copy of the DTE Master Power Agreement was filed with the Commission on December  
20 14, 2009, in Docket No. DE 09-010 (Energy Service proceeding).

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1 **Q. Does the Company have a value of the contracts with Constellation and DTE?**

2 A. The notional value of the transactions with Constellation and DTE is approximately  
 3 \$14.5 million, based on the contracted fixed prices and Liberty’s forecast of retail sales  
 4 for this Energy Service period for the combined large and small customer group.

5 **V. RENEWABLE PORTFOLIO STANDARD**

6 **Q. What are the RPS obligations for 2023 and 2024?**

7 A. As specified in the RPS statute, RSA 362-F, a provider of electricity must obtain and  
 8 retire certificates sufficient in number and class type to meet the following minimum  
 9 percentages of total megawatt-hours of electricity supplied by the provider to its  
 10 customers that year:

NH-RPS Classes	2023	2024
RPS Class I	11.0%	11.9%
RPS Class I Thermal	2.2%	2.2%
RPS Class II	0.7%	0.7%
RPS Class III	0.5%	8.0%
RPS Class IV	1.5%	1.5%
Total	15.9%	24.3%

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12 **Q. How does Liberty expect to satisfy its RPS obligations consistent with the RPS rules  
 13 as promulgated by the Commission?**

14 A. On February 18, 2009, Liberty entered into an amended settlement agreement with the  
 15 Commission Staff and the Office of Consumer Advocate intended to resolve all issues  
 16 associated with the process by which Liberty would comply with the requirements of the  
 17 RPS statute and the PUC 2500 rules (“Amended RPS Settlement”). The Amended RPS  
 18 Settlement was approved by the Commission in Order No. 24,953 (March 23, 2009) in

1 Docket No. DE 09-010. The Amended RPS Settlement provides that the Company may  
2 satisfy RPS obligations by providing either RECs for each RPS class from the NEPOOL  
3 Generation Information System (“NEPOOL-GIS”) or by making an Alternative  
4 Compliance Payment (“ACP”) to the State of New Hampshire’s Renewable Energy  
5 Fund. As specified in Liberty’s RFP issued May 1, 2024, Liberty requested bidders to  
6 provide a separate RPS Compliance Adder with their bids. This RPS Compliance Adder  
7 is the incremental charge by a bidder for agreeing to take on the RPS obligation with the  
8 Energy Service obligation.

9 **Q. Did any of the bidders include a RPS Compliance Adder in their bids?**

10 A. No. None of the bidders provided an RPS Compliance Adder in any of their bids.

11 **Q. Is Liberty proposing any changes to the Renewable Portfolio Standard Adder at this**  
12 **time?**

13 A. In Schedule CG-2, Exhibit 11, Liberty calculated a Renewable Portfolio Standard Adder  
14 of \$0.00880/kWh based on market prices as of May 3, 2024. Liberty used that RPS adder  
15 to benchmark against RPS bids received from suppliers. The Company is proposing to  
16 change the current Commission-approved Renewable Portfolio Standard Adder from  
17 \$0.00851/kWh to \$0.00880/kWh.

18 Liberty issued a request for proposals on May 1, 2024, for the acquisition of New  
19 Hampshire RPS compliant RECs to meet its forecasted 2023 and a portion of its 2024  
20 obligations. The solicitation provided a single bid for a portion of Liberty’s 2024 NH  
21 Class I RPS obligation at a price well below ACP and was accepted by the Company.

1 The results of Liberty's May 1, 2024, solicitation are included in Schedule CG -2, Exhibit  
2 10.

3 **Q. What happens if Liberty's actual RPS compliance costs are different from those**  
4 **used in calculating the Renewable Portfolio Standard Adder?**

5 A. Liberty reconciles its costs of RPS compliance with the revenue billed to customers from  
6 the Renewable Portfolio Standard Adder. This reconciliation occurs as part of the annual  
7 Energy Service reconciliation.

8 **Q. Has Liberty been able to contract for RECs?**

9 A. Yes. In November 2023, Liberty was able to contract for Class I RECs to satisfy its 2023  
10 RPS obligation. Additionally, the Company was able to contract for a portion of its 2023  
11 Class IV obligation. Liberty was also able to procure 2024 Class I, Class II, and Class IV  
12 NH RECs to use towards the Company's 2024 RPS obligation. A summary of the  
13 results of Liberty's November 2023 RPS solicitation is included in Schedule CG -6.  
14 Schedule CG-7 is a summary of Liberty's RPS positions. As shown in Schedule CG -7,  
15 Liberty expects to spend approximately \$2,049,036 to meet its 2023 RPS Obligations and  
16 forecasts approximately \$3,278,262 to meet its 2024 RPS Obligations. Schedule CG -8 is  
17 a list of the contracts Liberty has executed with RPS REC suppliers for vintage 2023 NH  
18 RPS compliant RECs.

19 **Q. When will Liberty issue the next REC request for proposals?**

20 A. Liberty plans to issue an RPS solicitation in November 2024 to procure RECs to satisfy  
21 its 2024 RPS obligations and a portion of the 2025 RPS obligations.

1 **VI. CONCLUSION**

2 **Q. When will Liberty issue the next RFP for Energy Service?**

3 A. The LCG rates and the SCG rates proposed in this filing will both end on January 31,  
 4 2025. Per the terms of the Settlement Agreement, Liberty will next issue an RFP for both  
 5 groups in November 2024. For purposes of notice to the Commission, the following  
 6 table illustrates Liberty’s proposed timeline for the next RFP:

RFP Process Steps		Proposed November 2024 RFP
RFP Issued		November 1, 2024
Indicative Bids Due		December 10, 2024
Final Bids Due		December 17, 2024
Energy Service Filing to Commission		December 19, 2024
Commission Order Needed		December 23, 2024
Service Begins		February 1, 2025

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8 **Q. Does this conclude your testimony?**

9 A. Yes, it does.