

Illinois Power Agency

Forward Procurement Event:

AIC, ComEd and MEC

Utility-Scale Wind RFP

Bidder Information Webcast

Wednesday, January 20, 2021

Anthony Star, Illinois Power Agency

Brian Granahan, Illinois Power Agency

Benjamin Chee, NERA

Katie Orlandi, NERA



Questions

- To submit questions to the panelists, please click on the “Chat” icon on the bottom of your screen; the chat panel will appear on the right; type in your question and click “Enter”



Today's presentation and audio recording will be posted to: www.ipa-energyrfp.com

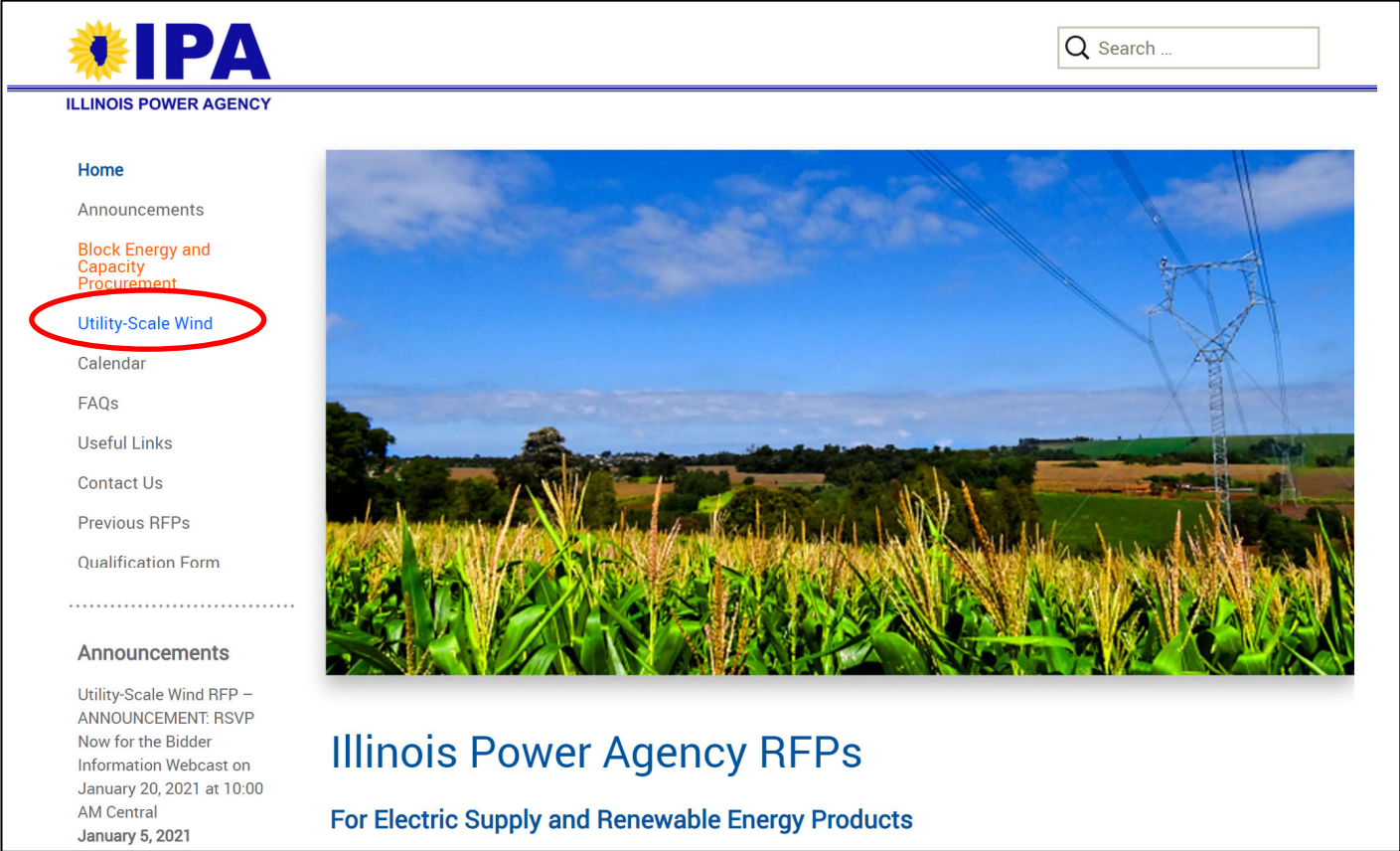
Disclaimer

- Any statements made during this presentation describing or referring to the governing documents, including the RFP and REC Agreement, are summaries only and are qualified in their entirety by our reference to these documents
- **These governing documents are:**
 - ◆ Public Act 99-0906
 - ◆ IPA's Final Revised Long-Term Renewable Resources Plan & Commission Order (Docket No. 19-0995)
 - ◆ RFP Rules updated January 19, 2021 and appendices
 - ◆ REC Contract updated January 19, 2021
- Bidders bear full responsibility for reviewing and understanding these documents

Please see the procurement website for all RFP documents
<https://www.ipa-energyrfp.com/utility-scale-wind/final-materials/>

Utility-Scale Wind RFP Documents

Documentation and information available on the procurement website www.IPA-energyRFP.com



The screenshot shows the homepage of the Illinois Power Agency (IPA) website. The header includes the IPA logo (a sun with a lightning bolt) and the text "IPA ILLINOIS POWER AGENCY". A search bar is located in the top right corner. The main navigation menu on the left lists several categories: Home, Announcements, Block Energy and Capacity Procurement, Utility-Scale Wind (highlighted with a red circle), Calendar, FAQs, Useful Links, Contact Us, Previous RFPs, and Qualification Form. Below the navigation menu, there is an "Announcements" section with a notice about a Utility-Scale Wind RFP announcement on January 20, 2021. The main content area features a large image of a cornfield with a power line tower in the background. Below the image, the text reads "Illinois Power Agency RFPs For Electric Supply and Renewable Energy Products".

Agenda

- **Background**
- **Overview of Procurement Event**
- **Supplier Contract**
- **RFP Process (including procedures to address COVID-19)**
- **Bids and Post-Bid Process**

Long-Term Renewable Resources Procurement Plan

- Final Revised Long-Term Renewable Resources Procurement Plan (“Final Revised Long-Term Plan”) was published on April 20, 2020
https://www2.illinois.gov/sites/ipa/pages/renewable_resources.aspx
- Approved by the ICC on February 18, 2020 (Docket No. 19-0995)
 - ◆ Sets out the Agency’s renewables procurement activities
 - ◆ To be updated every two years
- Includes open-enrollment programs and competitive procurements
 - ◆ Programs for photovoltaic distributed generation and community solar: Adjustable Block Program and Illinois Solar for All
 - ◆ Forward Competitive Procurements including this Utility-Scale Wind RFP

Stakeholder Feedback Received in 2020

- The IPA sought stakeholder feedback on barriers that may limit successful participation in utility-scale wind procurements; responses were due by March 30
 - ◆ Feedback was sought on a range of topics, including:
 - Timing for project development
 - Feedback on the contract structure and specific contract provisions
 - Project maturity requirements

- Comment Process on the draft Wind REC Contract and draft Proposal Requirements; responses were due by October 1
 - ◆ Changes include:
 - Updates to Force Majeure and Regulatory Continuing sections in contract
 - Updates to project maturity requirements

Reponses to the IPA's Request for Comments are posted here:
<https://www2.illinois.gov/sites/ipa/Pages/wind-comments-2020.aspx>

Jan 19th Revision to the REC Contract

- On December 28, 2020, the IPA posted an update on RPS funding & budgets.
- On January 19, 2021, the Procurement administrator posted revised RFP and Contract documents
 - ◆ **New!** Earliest Delivery Term start date: June 1, 2023
 - ◆ If Project is operational and registered with GATS/MRETS early, Seller may sell RECs from Project elsewhere prior to June 1, 2023
 - ◆ **No Change!** Deadline to energize: March 18, 2024
 - ◆ **No Change!** Deadline for 1st REC Delivery: June 15, 2024



Overview of Procurement Event

Highlights

Bid Date	March 12
Target (Annual Deliveries)	1,000,000 RECs

- Procures **RECs from Utility-Scale Wind Projects** selected through RFP
- **Bid** for **each Project** includes:
 - ◆ Price: **\$/REC**
 - ◆ Full Quantity: **annual # of RECs**
 - ◆ Minimum Quantity: **annual minimum # of RECs that Seller is willing to accept as a partial award**
- RECs from winning Project allocated among: **AIC, ComEd, and MEC**

Project Requirements

- Utility-Scale Wind Projects (> 2MW AC rating)
- **New Project** with Date of First Operation after June 1, 2017 and on or before March 18, 2024; the REC Contract defines Force Majeure events that can excuse delay
- Project cannot be a repowered facility
- **NOT** a generating unit whose costs are recovered through rates
- Located in **Illinois**; or: located in states adjacent to Illinois **and** meeting the public interest criteria in accordance with the application as detailed in the Long-Term Plan
- $\geq 50\%$ of Project is located on site identified in the Proposal

Product Requirements

- **RECs delivered are:**
 - **RECs** that includes all environmental attributes
 - **from Project** selected through RFP
 - transferred to Buyer's **PJM EIS GATS or M-RETS** account in **unretired** state
 - Such that Buyer can comply with the **Illinois RPS**
 - Earliest Delivery Term start date: **June 1, 2023**
 - Delivery of first REC to each Company must occur on or before **June 15, 2024**

One Proposal per Project

- **Part 1:** respond to qualification standards
- **Part 2:** make certifications; provide bid assurance collateral

Part 1 Proposal : Feb 3 – Feb 18 (noon CPT)

- provide information using online Part 1 form
- upload completed Inserts
- upload required supporting documents
- Pay Bid Participation Fee to IPA (2 acceptable electronic methods of payment)

Part 2 Proposal: Feb 26 – Mar 5 (noon CPT)

- provide information using online Part 2 form
- upload completed Inserts
- bid assurance collateral to Companies (cash or letter of credit)

The Proposal submission process is entirely online

Bid Submission and Evaluation

- Bid Submission
 - ◆ Bidders enter their Bids in an **Excel spreadsheet** that will be provided by Procurement Administrator
 - ◆ Bidders will **transfer** their spreadsheet through a secure interface

- Bid Evaluation
 - ◆ considers only Bids that **meet or beat the benchmark**
 - ◆ Evaluation is on **price-only basis**

- Benchmark developed using confidential methodology approved by ICC

Bid Participation Fee

- **Bid Participation Fee of \$500** is required
 - A single Bid Participation Fee per Bidder for all Projects
- Bid Participation Fee is due to the **IPA** by 12 PM (noon) CPT on the **Part 1 Date**
- Two **electronic methods of payment**:
 - E-Pay online <https://magic.collectorsolutions.com/magic-ui/onetimepayment/illinois-power-agency-ipa>
 - ACH Automatic Clearing House in CCD or CCD+ format
 - Please request instructions from the IPA before using ACH
- For a complete set of instructions, email us at: [**Illinois-RFP@nera.com**](mailto:Illinois-RFP@nera.com)

Supplier Fees

- Supplier Fees paid for **winning Projects** only
- Supplier Fees must be paid to the IPA within 7 business days of Commission approval of results of the procurement event
- Estimate of Supplier Fees at this time:
 - \$0.25 per REC of the Annual Quantity of RECs
 - Supplier Fee = \$0.25 x **Annual Quantity** of RECs
- Confirmation of final Supplier Fee no later than two (2) business days prior to the Bid Date



Supplier Contract

REC Contract: Structure

Article	Topic Covered
1	Definitions
2	Product and Facility Requirements
3	Term of Agreement
4	Delivery Obligations
5	Payment And Invoicing
6	Reporting Requirements (Reserved)
7	Credit And Collateral Requirements; Performance Assurance
8	Representations and Warranties
9	Events Of Default; Remedies
10	Force Majeure
11	Government Action
12	Governing Law
13	Assignment
14	Indemnification and Liability
15	Miscellaneous

Exhibit	Topic Covered
A	• Form of Product Order
B	• Contact Information for Notices
C	• Form of Reports and Notices (Reserved)
D	• Form of Invoice
E	• Form of Security Instruments – Letters of Credit – Letters of Full Transfer – Form of Guaranty
F	• Examples – Example of Delivery Year Requirement Calculation

The REC Contract was restructured since the Fall 2019 Utility-Scale Wind RFP. It is no longer divided into a Cover Sheet and Master Agreement; it is one document

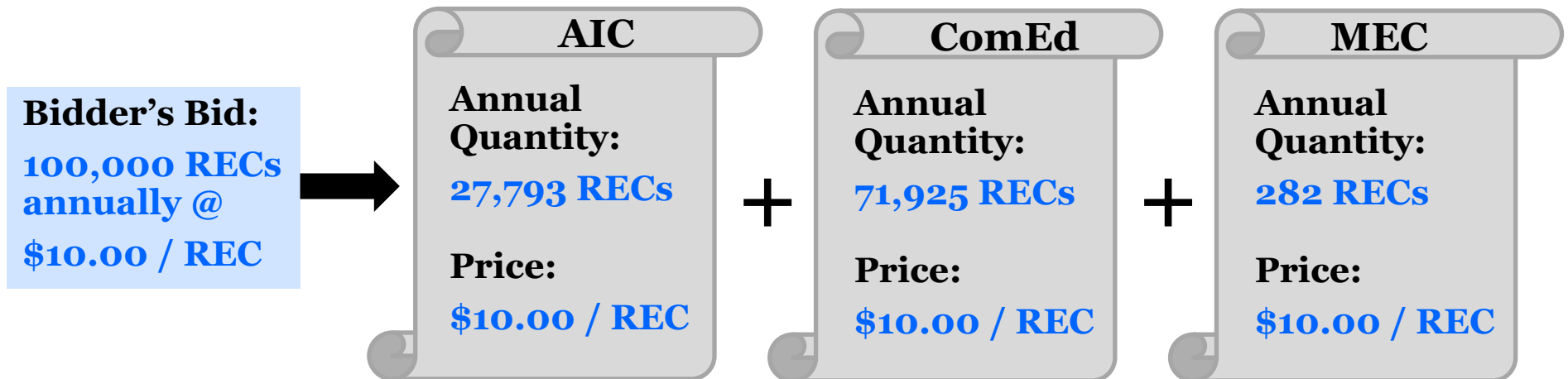
Agreement Basics



- you must be willing to sign the agreement with all 3 Companies
- RECs from winning Project are allocated among AIC, ComEd, and MEC
- contract administered separately by each applicable Company
- payment for **Delivered RECs only** (no payment for energy or capacity)

Contract is awarded through RFP

- **Annual Quantities** across Companies sum up to the annual quantity that Seller bids for the Project
- **Maximum Contract Quantity** is Annual Quantity x 15 years



Contract includes a 15-Year Delivery Term

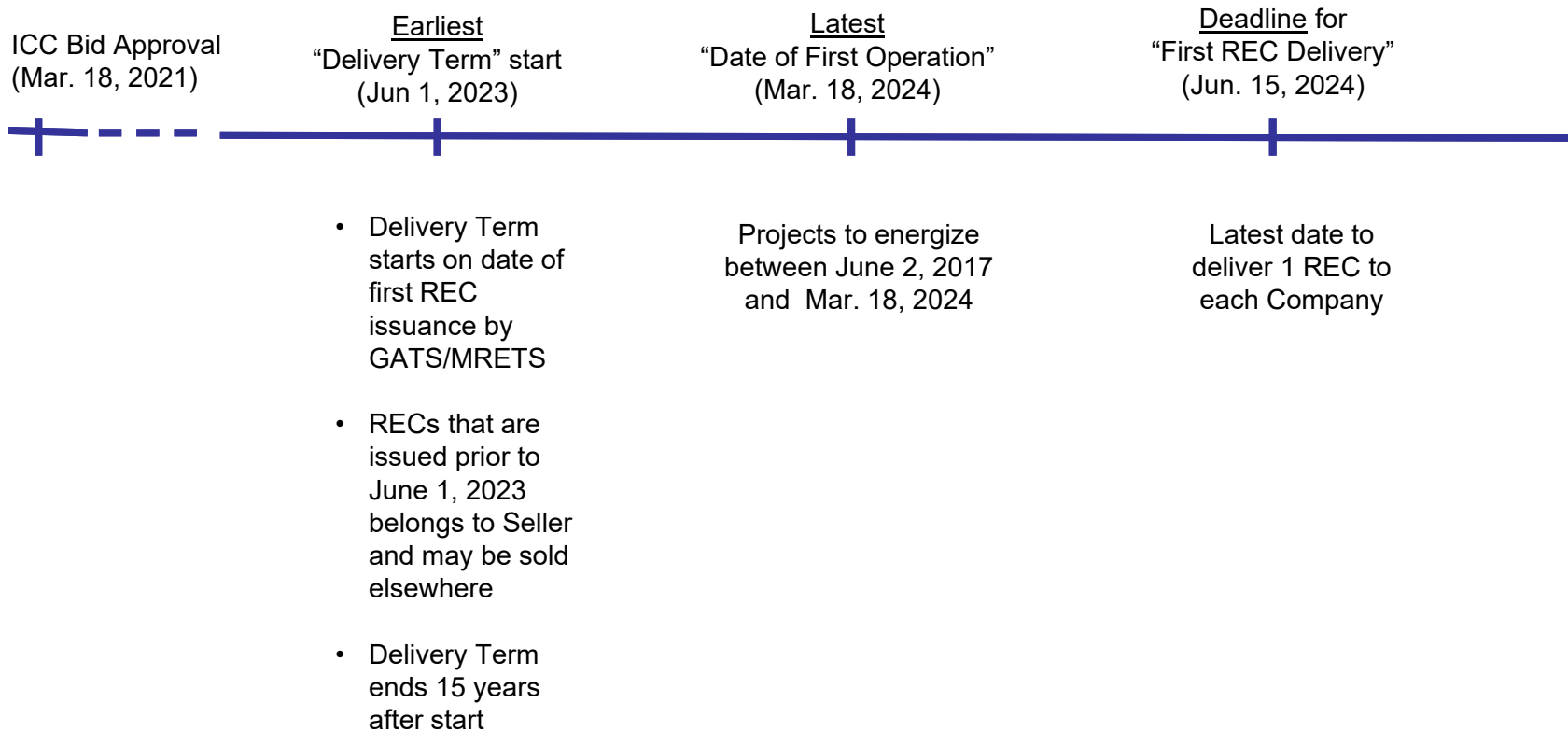
- **Delivery Term** commences upon first REC issuance or June 1, 2023, whichever is later (and is for 15 years of REC deliveries)

- Delivery Term is divided into **Delivery Years**
 - ◆ Starts in June and ends in May of following year
 - ◆ Delivery obligations are for each Delivery Year

- Each Delivery Year is divided into **Delivery Months**
 - ◆ Invoices due by 10th day after each Delivery Month
 - ◆ Payments due by end of month of receipt of timely invoices

Contract includes a 15-Year Delivery Term

- **Delivery Term** commences upon first REC issuance and is for 15 years of REC deliveries



What are my Delivery Obligations ?

- The obligation is the **Delivery Year Requirement, which is the Annual Quantity** for Delivery Year except:
 - ◆ First and Last Delivery Years will be pro-rated if Delivery Term does not begin on June 1st
 - ◆ First 365 days: Requirement can be reduced up to 50%

- **If:** (a) you fail to meet the Delivery Year Requirement in any 3 or more Delivery Years **and** (b) the amount of shortfalls equals or exceeds the Annual Quantity
 - ◆ Contract with that Company is terminated
 - ◆ Collateral Requirement forfeited

Flexible Vintage allows for Banking of RECs

- RECs delivered in any Delivery Year:
 - ◆ must allow Buyer to comply with Illinois RPS
 - ◆ must be from Project (no Replacement RECs)
 - ◆ need not be from same Delivery Year as long as REC is based on electricity generation anytime in the **15-year Delivery Term and 2 additional months** before the Delivery Term
- **Excess RECs** are the property of the Seller
 - ◆ Seller may sell excess RECs elsewhere
 - ◆ Deliver in future Delivery Year to meet subsequent Delivery Year Requirement
 - ◆ Deliver in last Delivery Year up to Maximum Contract Quantity

Credit Requirements

- Collateral Requirement is based on Annual Quantity of RECs
 - ♦ **\$4.00** x Annual Quantity of RECs
 - ♦ Collateral Requirement is subject to \$20,000 minimum
- Unsecured Credit granted to entities that are investment grade (or that rely on guarantor that is investment grade)

S&P	Moody's	Fitch	Collateral Threshold
BBB- or above	Baa3 or above	BBB- or above	\$2,500,000

- Standard forms of the Guaranty and Letter of Credit are provided as exhibits to REC Contract

Product is Regulatorily Continuing

- RECs must comply with the requirements under IL RPS as the Applicable Program and must allow Buyer to meet the IL RPS
- Government Action that has a material adverse effect on the Product is Seller's responsibility
- **New!** Notwithstanding, if Seller can demonstrate estimated expenditure exceeds “**Commercially Reasonable Threshold**” then Agreement may be terminated and Performance Assurance returned
 - ◆ \$2.50 x RFP Awarded Annual Quantity
 - ◆ RFP Awarded Annual Quantity = Annual Quantity across AIC, ComEd, MEC

Force Majeure

- Force Majeure may extend the Date of First Operation
- **New!** Force Majeure includes acts of God, **pandemics as declared by WHO**, explosions, war, hostilities, riots and acts or threats of terrorism, **delays associated with processing of permit requests or addressing regulatory requirements** or delays in the establishment by the Project of an operating interconnection with the applicable RTO, and curtailment for reliability purposes that occurs after the 5th delivery year
- **New!** If Force Majeure adversely affects the operability of the Project and damage is irreparable, then Seller may request for contract termination and refund of Performance Assurance
- **New!** Any determination to object to or dispute the existence of Force Majeure by Buyer shall be subject to the concurrence of the IPA

New! Additional Items

- Governing law is the law of the State of Illinois ~~New York~~
- Seller's Limit of Liability = Collateral Requirement + 110 % payments
- Notices by electronic means (contact sheet in Exhibit B)
- Confidentiality applies to generally non-public information obtained through contract administration



The RFP Process

Calendar

Monday	Tuesday	Wednesday	Thursday	Friday
		PART 1 WINDOW OPENS		
Feb 1	2	3	4	5
8	9	10	11	12
			Part 1 Date Bid Participation Fee	
15	16	17	18	19
			PART 1 NOTIFICATION	PART 2 WINDOW OPENS
22	23	24	25	26
				Part 2 Date Bid assurance collateral due
Mar 1	2	3	4	5
Bidder Training				BID DATE
8	9	10	11	12
			ICC Decision	
15	16	17	18	19

Proposal Process is Entirely Online

- The part 1 and part 2 proposals will be submitted through online forms
- A pre-bid letter of credit must be sent electronically to the companies and the standard forms have been updated to accommodate electronic submission
- Digital signatures are acceptable

If you have any concerns related to COVID-19 and the procurement event not addressed in this presentation, please send a comment to the Procurement Administrator by email at Illinois-RFP@nera.com

Registering for an Account

IPA
ILLINOIS POWER AGENCY

Home
Announcements
Block Energy and Capacity Procurement
Utility-Scale Wind
Calendar
FAQs
Useful Links
Contact Us
Previous RFPs
Qualification Form

Qualification Forms

You must be logged in to access the online Forms.

If you have an account, please [log in here](#)
If you do not have an account, please [request login credentials here](#)

Register for an Account

Alternatively, email Illinois-RFP@nera.com with:

- Company name
- full name of contact
- phone and alternate number
- email address
- Interest in Utility-Scale Wind RFP
- Number of Projects

Separate accounts for different Projects

Username Displayed on Tool Bar

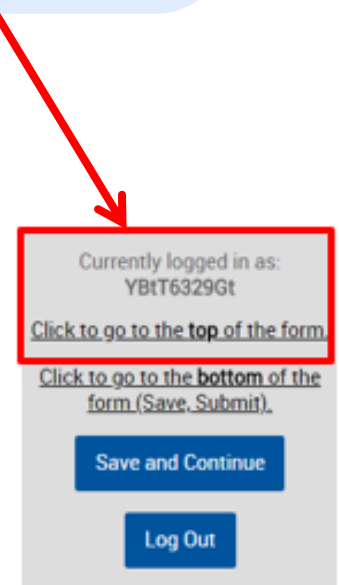
Utility-Scale Wind Part 1 Form

ILLINOIS POWER AGENCY WINTER 2021 UTILITY-SCALE WIND RFP PART 1 FORM

Pursuant to Illinois Public Act 99-0906, the Illinois Power Agency (“IPA”) filed a Revised Long-Term Renewable Resources Procurement Plan (“Revised Long-Term Plan”) on October 21, 2019 as its first update to the Long-Term Plan, which provides for a procurement event for 1,000,000 renewable energy credits (“RECs”) delivered annually from new utility-scale wind projects for the portfolios of Ameren Illinois Company (“AIC”), Commonwealth Edison Company (“ComEd”), and MidAmerican Energy Company (“MEC”) through a Utility-Scale Wind RFP. Each of AIC, ComEd, and MEC is referred to as a “Company”.

The Part 1 Proposal consists of the online Part 1 Form and attachments that are uploaded to the application website (or sent to the Procurement Administrator via email). Before completing the Part 1 Form for the Utility-Scale Wind RFP, please review the RFP Rules and the Renewable Energy Credit Agreement (“REC Contract”) so that you understand the conditions under which the Utility-Scale Wind RFP will be conducted. These documents are available on the procurement website, www.ipa-energyrfp.com.

Bidders can tell which account you are currently signed in as by checking the **floating sidebar in the bottom right-hand corner of your screen.**



Part 1 Proposal is required per Project

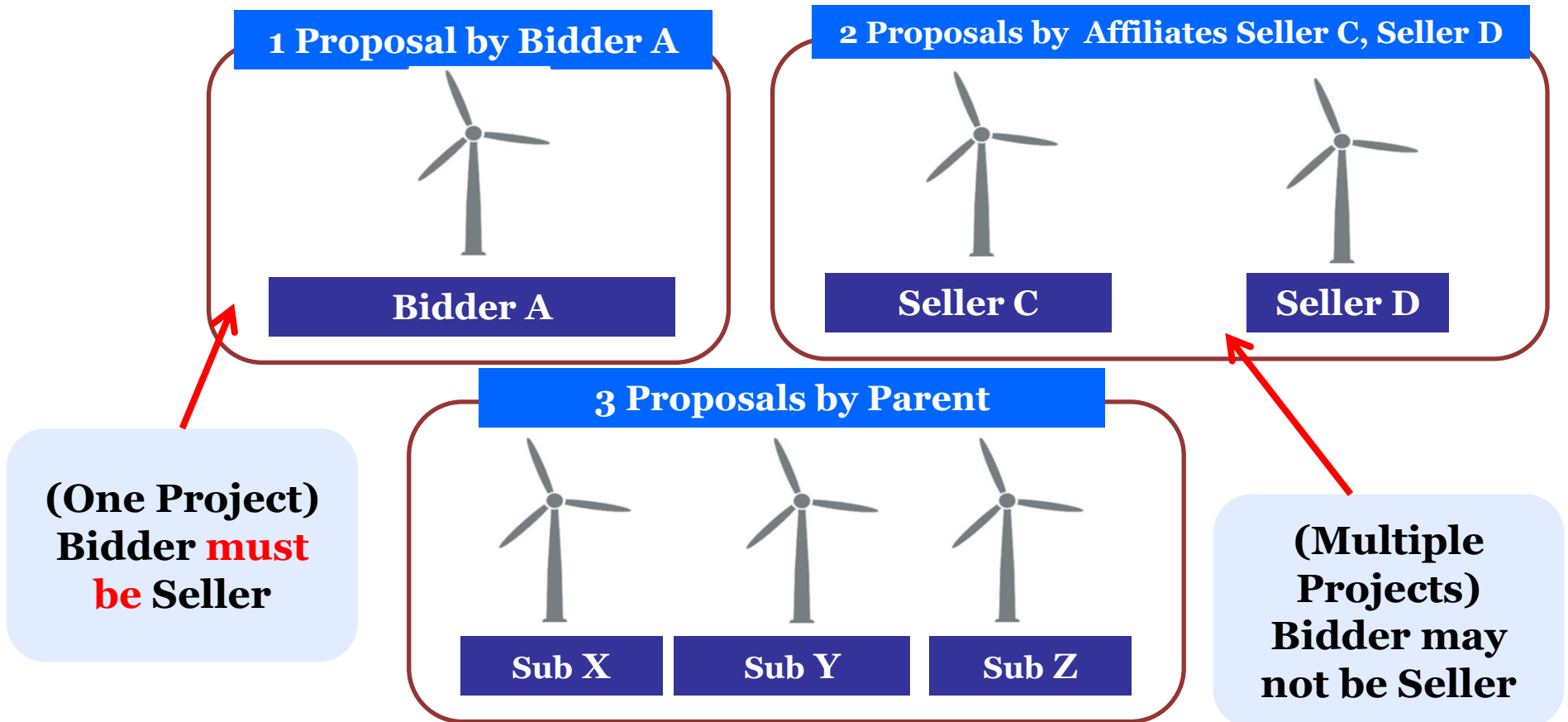
- A “**Bidder**” is the entity that submits the Proposal; the “**Seller**” is the entity that will sign the REC Contract if the Project is selected

- **A Part 1 Proposal consists of:**
 - ◆ Information submitted through the online Part 1 Form
 - ◆ Supporting documents (uploaded to the online form or emailed)
 - ◆ Inserts (uploaded to the online form or emailed)

- For Bidders presenting multiple Projects, information common to all Projects (e.g., Representatives) need only be submitted **once**

Roles of Sellers and Bidders

- **Seller:** signatory to the REC Contract
- **Bidder:** entity submitting the Proposal



1. Contact Information

- **Contact Information for the Seller.**
- **Contact Information for the Bidder.**
- **Officer of the Seller.** Individual who makes all representations required in the Part 1 Proposal and in the Part 2 Proposal for the Seller
- **Representatives.** Individuals authorized to act on behalf of the Bidder and Seller
 - ◆ One Representative must be designated in the online form
 - ◆ Three (3) additional Representatives may be named
 - ◆ If multiple Projects, all Representatives **must be the same** across Projects

2. Project Information

- Basic Information:
 - ◆ **Name of Project**
 - ◆ **Project Size** (AC rating) in MW
 - ◆ **Date** of First Operation (actual or expected)

- Project Location:
 - ◆ **Complete address**
 - ◆ **Map** of the Project site
 - ◆ **Projects located in a state adjacent to Illinois** must meet public interest criteria in the Act
 - Methodology explained in Chapter 4 of the Final Revised Long-Term Plan
 - Evaluation spreadsheet to be completed available here:
 - <https://www2.illinois.gov/sites/ipa/Documents/2018ProcurementPlan/IL-RPS-Adjacent-State-Facility-Determination-Eligibility-Revised%20-October-12-2018.xls>

2. Project Information (cont'd)

Project Maturity

- **New!** If available, the Bidder must provide one of the following:

PJM Interconnection	MISO Interconnection	Electric Distribution Utility
<ol style="list-style-type: none"> 1. The Queue/OASIS ID; and 2. a copy of the completed System Impact Study 	<ol style="list-style-type: none"> 1. Project Number and a copy of Preliminary System Impact Study under Definitive Planning Phase 1 ("DPP 1") under the DPP-2020-Cycle 1 or a later study cycle; or 2. Project Number and a copy of the fully executed interconnection agreement 	<p>A fully executed interconnection agreement</p>

- If these are not available or if the Bidder cannot provide a document that shows that the Project is further in the interconnection process, the Bidder must:
 1. Describe stage of development of the Project applicable to the point of interconnection and to the size of the Project; **and**
 2. Demonstrate control for an area of at least 40 acres times the Project size

2. Project Information (cont'd)

Document to demonstrate site control

- Different documents are accepted (lease, memorandum of understanding, etc.)
- If document provided for site control is a letter of intent or a memorandum of understanding, then it must satisfy specific minimum requirements provided as an appendix to the RFP Rules
- Bidder must indicate if document names an affiliate
- Further information required if document does not include number of acres controlled by Owner

Additional information may be required by the Procurement Administrator depending on the results of the evaluation of the documents provided.

Additional Part 1 Proposal Requirements

- **Representations.** The Seller makes a number of certifications
 - Regarding the Project: meets requirements in RFP Rules; has reached the appropriate development milestones, etc.
 - Regarding the Seller: accepts the terms of the REC Contract, is aware of the collateral requirements under the REC Contract, etc.
- **Financial Information.** If the Seller or its Guarantor is rated by one or more of the major rating agencies (S&P, Moody's, or Fitch) then all available credit ratings must be provided
- **Bid Participation Fee** of \$500 is required of Bidders

Required Signatures

- Some Inserts to the Part 1 Form or to the Part 2 Form require a signature.
- The Bidder may complete all Inserts at one time and submit these with the Part 1 Proposal for **early processing**
- Inserts may be
 - printed, signed, scanned, and uploaded to the form; **Or**
 - submitted with a **digital signature along with an additional document or information that verifies the identity of the signatory** (i.e. a certification of completion (DocuSign), Final Audit Report (Adobe Sign), use of a document signing certificate)
- Electronic signatures are **not** acceptable

Optional! 6. Comments on Letters of Credit

- Bidders may:
 - ♦ provide comments on or **propose modifications** to the **Post-Bid** Letter of Credit (Exhibit C of the REC Contract)
 - ♦ provide comments on or **propose modifications** to the Standard **Pre-Bid** Letter of Credit for each Company
- Bidders **intending to use the letters of credit as financial guarantees** under the REC Contract can thus propose any changes to the letters of credit that their financial institutions may require
- This comment process **opened early** and you can submit proposed modifications **NOW!** If you wish to propose any changes, you must do so by the Part 1 Date.

The lists of modifications that are currently acceptable are posted here:

<https://www.ipa-energyrfp.com/utility-scale-wind/final-materials/>

Part 1 Proposal Process

- Part 1 Proposals are evaluated promptly when the Bidder clicks **SUBMIT** in the online Part 1 Form
- While the Procurement Administrator evaluates the Part 1 Proposal, the Bidder will be temporarily **locked out of its account for that Project**
- Procurement Administrator will evaluate the proposals and provide notices to bidders noting any deficiencies
- Bidders generally have until the Part 1 Date or **two (2) business days**, whichever is later, to respond to a **first** request for additional information

Part 1 Date	12 PM CPT on February 18, 2021
Part 1 Notification	February 25, 2021

Part 1 Notification

- A Bidder is notified whether the Project has qualified pursuant to a successful Part 1 Proposal by **February 25, 2021** (the Part 1 Notification Date)
- **Contents**
 - ◆ Part 1 Notification letter
 - ◆ Customized Bid Form
 - ◆ Instructions for completing, encrypting, and submitting the Bid Form
 - ◆ Invitation to training session on the bid submission procedure
 - ◆ Confidential information for submission of the Bid Form, including a username, a password, and a security code unique to that Bidder
 - ◆ **Instructions related to contract execution procedures**

Part 2 Proposal is Due in Two Packages

- **Part 2 Proposal consists of:**
 - ◆ Information submitted through the **online Part 2 Form**
 - ◆ Signed certifications (email or upload)
 - ◆ Submission of **bid assurance collateral**
 - ◆ Bids

- **Bidders**
 - ◆ Provide any update to the contact information for the Representatives
 - ◆ Provide **Indicative Quantity** for Project (annual number of RECs)
 - ◆ Elect form of bid assurance collateral (cash or letter of credit); if cash is elected, Bidder must acknowledge conditions under which cash may be drawn
 - ◆ Provide information for preparing the contracts

<i>Part 2 Proposal Excluding Bids Must be Received by</i>	
Part 2 Date	12 PM CPT on March 05

Bid Assurance Collateral

- **Bid Assurance Collateral** must be in the form of cash or a Pre-Bid Letter of Credit provided to each Company separately
- Bid Assurance Collateral is a function of the Project size (rounded to nearest MW) and is subject to a ceiling

Company	Amount	Ceiling
AIC	\$1,600/MW	\$1,075,000
ComEd	\$4,000/MW	\$2,750,000
MEC	\$400/MW	\$175,000

- If a Bidder presents Proposals for multiple Projects, such Bidder may submit a single Pre-Bid Letter of Credit or effect a single wire transfer to a Company in the amount required for all Projects

Bid Assurance Collateral Requirements

- **Cash**
 - ◆ W-9 for entity to which cash is returned
 - ◆ Draft request for return of the cash
 - ◆ Cash insert for each Company

- The **Pre-Bid Letter of Credit** for a Company must be **submitted electronically** either:
 - ◆ in standard form; or
 - ◆ incorporate only modifications acceptable to that Company and posted to the procurement website

- **Instructions** for submission of bid assurance collateral provided with the Part 1 Notification or upon request from Procurement Administrator



Bid and Post-Bid Process

Instructions for Bid Submission

- The **Bid Form** is the exclusive method for the submission of Bids
 - ♦ The Procurement Administrator provides each Bidder with a custom Bid Form to use for all Projects that qualify
 - ♦ A Bid Form incompletely or inconsistently filled out will not be evaluated
- Bid Forms duly filled out must be submitted to the Procurement Administrator via **secure bid transfer site**
 - ♦ You must be available during the Cure Deficiency Period
- **Step-by-step guide** provided with the Part 1 Notification
- Bidders will have opportunity to practice and will have a **backup method (by email)** for bid submission

Bid Date: March 12	
Bid Window	10AM-12PM CPT
Cure Deficiency Period	12PM-1PM CPT

Three Elements of a Bid

- A Bid has three elements:
 - ◆ A price per REC that represents the price at which the Seller is willing to deliver RECs
 - ◆ A “full quantity” of RECs that represents the annual quantity that the Seller is offering to deliver under the terms of the REC Contract
 - ◆ A “minimum quantity” that represents the minimum annual quantity of RECs that the Seller is willing to accept as a partial award

Name of Seller	Project Tag	Project Size (MW)	Max Bid Size (# of RECs)	Price (\$/REC)	Full Quantity (# of RECs)	Minimum Quantity (# of RECs)
Sample Seller 1	SMP-01	100.00	394,200	30.00	390,000	290,000

- ◆ Quantity also subject to a maximum calculated on the basis of a 45% capacity factor

Bid Evaluation Procedure

- 1. First Step:** Bids that fail to meet or beat the benchmarks are eliminated
- 2. Second Step:** Full quantities of Projects are selected in price order. Either: marginal project selected for at least the minimum quantity; or: Target is unfilled
- 3. Third Step:** Projects with Bids approved by the Commission are allocated to each Company (27.793% to AIC, 71.925% to ComEd, and 0.282% to MEC)

Post-Bid Process: ICC Decision

- Procurement Administrator expects to notify Bidders by 6 PM CPT **on the Bid Date** whether they have Projects with Bids identified as winning Bids to the ICC (earlier if practicable, later as circumstances warrant)
- If not already done, Bidders with Projects that have Bids identified as winning Bids must provide the information for preparation of the REC Contracts by the Companies
- **Within 2 business days of Bid Date:** Procurement Administrator and the Procurement Monitor each submits a confidential report to the ICC
- **Within 2 business days of Report:** The ICC decides whether to accept or reject the results

Post-Bid Process: Contract and Supplier Fees

- Each Company sends electronically to the Seller partially executed contract documents
- Seller countersigns, sends back contract documents electronically, and fulfills creditworthiness requirements
 - Instructions regarding contract execution procedures will be provided to qualified bidders with the Part 1 Notification; sellers that are unable to execute the documents using a wet signature will be required to use a digital signature in some cases.
- **Collateral Requirement** is due within 5 business days of approval of the results by the Commission
- **Payment of the Supplier Fees** to the IPA is due within 7 business days of approval of the results by the Commission
 - Bid assurance collateral may be drawn upon if Supplier Fees are not paid within 7 days of approval of the results by the Commission

Questions

- To submit questions to the panelists, please click on the “Chat” icon on the bottom of your screen; the chat panel will appear on the right; type in your question and click “Enter”



Today's presentation and audio recording will be posted to: www.ipa-energyrfp.com

Contact: Illinois-RFP@nera.com