

Illinois Power Agency
Initial Forward Procurement:
AIC, ComEd, and MEC
New Solar RFP
Second Procurement Event

Bidder Information Webcast
Thursday, March 29, 2018

Anthony Star, Illinois Power Agency

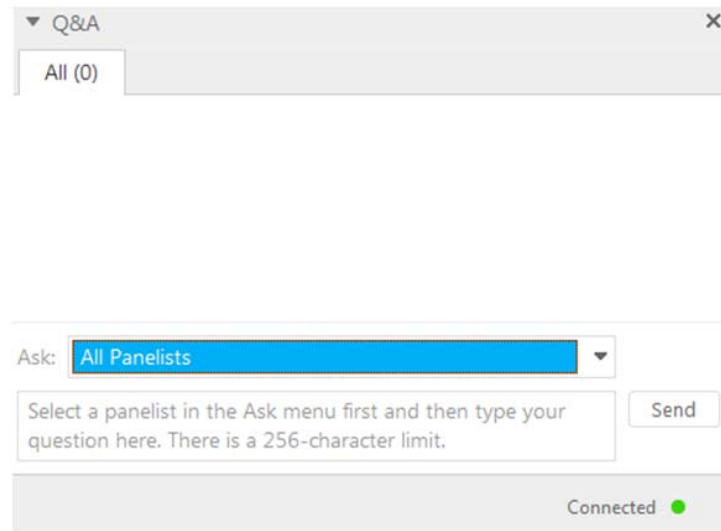
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Questions?

To submit questions to the presenters, please **locate the “Q&A” on the right hand side of your screen**, and select “All Panelists” in the “Ask” box; type in your question and click “Send” to submit your question



The screenshot shows a Q&A interface. At the top, there is a dropdown menu labeled 'Q&A' with a close button 'x'. Below it, there is a button labeled 'All (0)'. The main area contains an 'Ask:' label followed by a dropdown menu currently set to 'All Panelists'. Below the dropdown is a text input field with the placeholder text 'Select a panelist in the Ask menu first and then type your question here. There is a 256-character limit.' To the right of the input field is a 'Send' button. At the bottom right, there is a 'Connected' status indicator with a green dot.

Presentation Materials and Q&As will be posted to

www.ipa-energyrfp.com

Disclaimer

- Any statements made herein or on the call describing or referring to the RFP documents, including the REC Contract documents, are summaries only and are qualified in their entirety by such documents
- **These governing documents are:**
 - ◆ Public Act 99-0906 and Commission Order in Docket No. 17-0392
 - ◆ RFP Rules dated February 7, 2018
 - ◆ REC Contract dated February 6, 2018
- Bidders bear full responsibility for reviewing and understanding such agreements and documents.

Please see the procurement website for complete documentation
<https://www.ipa-energyrfp.com/new-solar/final-materials/>

Agenda

- **Regulatory Background**
- **Overview**
- **Supplier Contracts**
- **The RFP Process**
- **Bids and Post-Bid Process**

Initial Forward Procurements

- Initial Forward Procurement provisions contained in Public Act 99-0906 (“The Future Energy Jobs Act”) as a bridge between the state’s prior RPS, and new RPS procurements and programs being developed as part of the IPA’s Long-Term Renewable Resources Procurement Plan
- Conducted separately from the Long-Term Renewable Resources Plan
- One round of procurement for wind, multiple rounds for photovoltaics
 - ◆ August, 2017 (completed)
 - 1 million wind RECs
 - 200,000 photovoltaic RECs
 - ◆ March, 2018 (completed)
 - 400,000 photovoltaic RECs
 - ◆ April, 2018
 - 400,000 photovoltaic RECs
- Photovoltaic RECs can come from “utility-scale solar projects and brownfield site photovoltaic projects”
- Hard coded requirement for beginning of REC deliveries (June 1, 2019 to June 1, 2021)

Long-Term Renewable Resources Procurement Plan

- Currently being reviewed by the ICC (see Docket No. 17-0838)
 - ♦ Sets out the Agency's renewables activities for 2018 and 2019
 - ♦ Will be revised every two years (e.g., in 2019 for implementation in 2020)
- Plan available at: www2.illinois.gov/sites/ipa/Pages/Renewable_Resources.aspx
 - ♦ Programs
 - Adjustable Block: photovoltaic distributed generation and community solar
 - Illinois Solar for All: low-income photovoltaic distributed generation and community solar
 - ♦ Competitive Procurements: Spot and Forward Procurements
- Plan expected to be approved April 3, 2018
 - ♦ Some open issues related to the scope and timing of procurements
 - ♦ Proposed structure for the Forward Procurements in the Plan is based on the Initial Forward Procurement design being discussed today

Renewables Opportunities in the Plan

- **Adjustable Block Program and Illinois Solar for All Program**
 - Open-enrollment programs, rather than competitive procurements with a specific bid date
 - Administratively-set prices
 - Projects must be under 2 MW
 - Community Solar or Photovoltaic Distributed Generation only
- **Spot Procurements**
 - Non-unit specific competitive procurements
 - One-year deliveries
 - Conducted to help meet overall RPS percentage goals for each delivery year
- **2018-2019 Forward Procurements**
 - First Subsequent Wind
 - Brownfield Site Photovoltaic
 - Photovoltaic
 - Second Subsequent Wind
 - Other Renewables
 - Community Renewable Generation
 - Low-income Community Solar Pilot Project

AS MAY BE MODIFIED BY FINAL ORDER BY ILLINOIS COMMERCE COMMISSION

Overview

Sources of Information

Procurement Website for competitive procurements announced by the Procurement Administrator
www.IPA-energyRFP.com



IPA's Website for information on planning and implementation of RPS as well as open-enrollment programs
www.illinois.gov/sites/ipa



Prior Results

- **Summer 2017 forward procurement:** blended average winning price, which accounted for both Wind and Solar RECs, was \$4.26/REC
- **First procurement event under the New Solar RFP:** average winning bid price for Solar RECs was \$6.07/REC across two projects

Overview of Current Procurement Event

Bid Date	April 26
Target (Annual Deliveries)	400,000 RECs

- Procures **RECs from Solar Projects** selected through RFP
- **Bid for each Project** includes:
 - ♦ Price: **\$/REC**
 - ♦ Annual Quantity: **# of RECs**
- RECs from winning Projects allocated among: **AIC, ComEd, and MEC**

Project Requirements

- Must meet one of these **resource types**
 - Utility-scale solar (> 2MW AC rating)
 - Brownfield Site Photovoltaic
- **New Project** with date of first operation after June 1, 2017
 - 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 specific public interest criteria (Commission to issue final decision on implementation of these criteria April 3)
- $\geq 50\%$ of Project is located on identified site
- Project must be installed by **Qualified Persons**

Product Requirements

- **RECs delivered are:**
 - **Standard RECs** that includes all environmental attributes
 - **from a Project** selected through this RFP
 - transferred to Buyer's **PJM EIS GATS or M-RETS** account in **unretired** state
 - Such that Buyer can comply with the **Illinois RPS**
 - Delivered no earlier than **June 1, 2019** (first REC delivery no later than **June 1, 2021**)

One Proposal per Project

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

Part 1 Proposal: March 30 – April 5 (noon)

- **Online:** provide information using online P1 form
- **Online:** upload completed Inserts
- **Online:** upload required supporting documents
- **Send to IPA:** Bid Participation Fee

Part 2 Proposal: April 13 – April 19 (noon)

- **Online:** provide information using online P2 form
- **Online:** upload completed Inserts
- **Send to Utilities:** bid assurance collateral (cash or letter of credit)

Process for Returning Projects

- A returning Project for which information has not changed can simply resubmit the Part 1 and Part 2 Proposals with no changes

Participation in First Procurement Event		Requirements for Second Procurement Event
Part 1	Part 2 Excluding Bids	
Not submitted/incomplete	Not submitted	<ul style="list-style-type: none"> • Complete and submit the Part 1 Proposal online • Complete and submit the Part 2 Proposal, including posting bid assurance collateral
Complete	Not submitted/incomplete	<ul style="list-style-type: none"> • Resubmit the Part 1 Proposal online providing updates as necessary • Complete and submit the Part 2 Proposal, including posting bid assurance collateral
Complete	Complete	<ul style="list-style-type: none"> • Bid assurance collateral remains in place, resubmit the Part 1 and Part 2 Proposals online providing updates as necessary

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 benchmarks**
 - ◆ Evaluation is on a **price-only basis**

- Benchmarks 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
 - A Bidder that paid the Bid Participation Fee in the first procurement event does not need to pay again
- Bid Participation Fee is due to the IPA by 12 PM (noon) on the Part 1 Date
- Two methods of payment:
 - ◆ **Check made payable to the Illinois Power Agency**
 - ◆ **E-Pay through <https://www.epayillinois.com>**
- For a complete set of instructions, email us at:
Illinois-RFP@nera.com

Supplier Fees

- Supplier Fees paid by **winning Projects** only
- Supplier Fees must be paid to the IPA within 7 business days of Commission approval of results of the procurement event in which the Project is selected
- Estimate of Supplier Fee at this time:
 - \$0.04 per REC across 15-year Delivery Term
 - Supplier Fee = \$0.04 x **Annual Quantity** of RECs x 15 years
- While subject to change, the **final Supplier Fee** is expected to be the same as the estimate
- Confirmation of final Supplier Fee no later than two (2) business days prior to the Bid Date



Supplier Contract

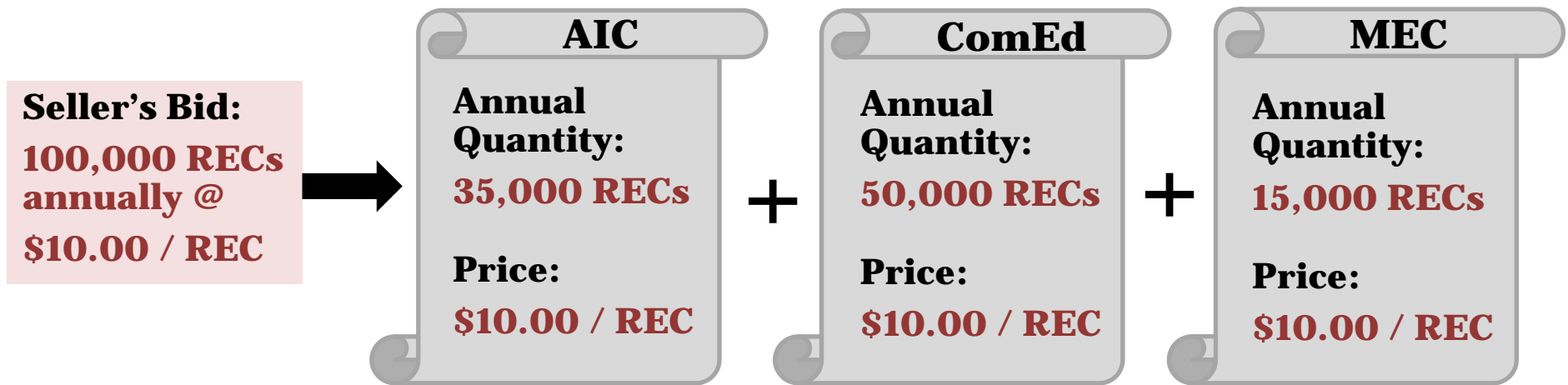
REC Contract: Structure

- **REC Contract:**
 - ◆ Cover Sheet
 - ◆ Exhibit A: Example on Delivery Year Requirement
 - ◆ Exhibit B: Guaranty Form
 - ◆ Exhibit C: Letter of Credit Forms
 - ◆ Exhibit D: ABA-EMA-ACORE REC Purchase & Sale Agreement (Master REC Agreement)

- **Cover Sheet is the main body that includes:**
 - ◆ specific terms related to project requirements, delivery obligations, payment terms
 - ◆ pricing and quantity details
 - ◆ modifications to the Master REC Agreement

Contract is awarded through RFP

- Seller indicates **purchase price** and **total number of RECs to be delivered annually** from its **Project**
 - **Sellers must be willing to sign contracts with all 3 utilities**
-
- **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** is for 15 years of REC deliveries
 - ◆ Starts on the later of: (a) date the first REC issued for the Project or (b) **June 1, 2019**
 - ◆ Date the first REC is delivered must occur no later than **June 1, 2021**

- 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

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 is 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 is 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 the annual contract value
 - ◆ Before Jun. 1, 2019: **50%** of annual contract value
 - ◆ On or after Jun. 1, 2019: **100%** of annual contract value
 - ◆ Collateral Requirement is subject to a \$50,000 minimum through the first 10 Delivery Years
- Unsecured credit granted to entities that are investment grade (or that rely on a guarantor that is investment grade)

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

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



The RFP Process

Calendar for Procurement Event

Monday	Tuesday	Wednesday	Thursday	Friday
MARCH 26	27	28	Webcast	Part 1 Window OPENS 30
APRIL 2	3	4	Part 1 Date Bid Participation Fee	6
9	10	11	Part 1 Notification	Part 2 Window OPENS 13
16	17	18	Part 2 Date Bid Assurance Collateral Due	20
Bidder Training 23	24	25	BID DATE	27
Submission of Confidential Reports 30	MAY 1	ICC Decision 2	3	4

Only New Bidders Need to Request Login Credentials

www.IPA-energyrfp.com

IPA
ILLINOIS POWER AGENCY

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Qualification Forms

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](#).

Announcements

BEC RFP – REMINDER: Part 1 Proposals due TODAY at NOON CPT!
March 22, 2018
New Solar RFP – AN-

Request login credentials

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

- Company name
- full name of contact
- phone and alternate number
- email address
- Interest in New Solar RFP
- Number of Projects

Separate Accounts for different Projects

Username Displayed on Sidebar

New Solar Part 1 Form

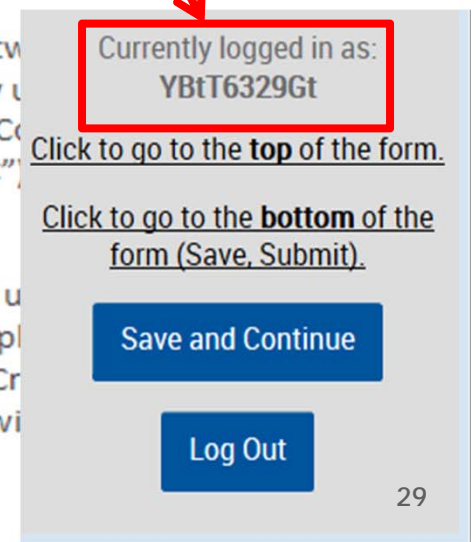
ILLINOIS POWER AGENCY SPRING 2018 NEW SOLAR RFP (INITIAL FORWARD PROCUREMENTS) PART 1 FORM

Bidders can tell into which account they are currently logged in by checking the **floating sidebar in the bottom right-hand corner of the screen**

Pursuant to Illinois Public Act 99-0906, the Illinois Power Agency ("IPA") is conducting two events, each for 400,000 renewable energy projects and brownfield site photovoltaic projects. The Commonwealth Edison Company ("ComEd") is conducting a New Solar RFP. Each of AIC, ComEd, and...

The Part 1 Proposal consists of an application website (or sent to the Form for the New Solar RFP, please ("REC Contract") so that you understand. These documents are available on the...

Warning! Information submitted will be lost if the Part 1 Form for different Projects is open on one computer at a given time



Currently logged in as:
YBT6329Gt

[Click to go to the top of the form.](#)

[Click to go to the bottom of the form \(Save, Submit\).](#)

Save and Continue

Log Out

Login Credentials Timing

- At this time, new bidders that requested **login credentials** should have received them along with a **guide** to navigating and completing the forms
 - Login credentials are issued to a **single individual**
 - Bidders with **multiple Projects** should have received enough accounts for each Project to have its own account
- **Returning Bidders:** Do you still have your login credentials? If not, please email the Procurement Administrator at **Illinois-RFP@nera.com** to have these re-issued
- **New Projects:** Do not delay requesting accounts for new Projects – the Procurement Administrator cannot guarantee that accounts can be created in time if a request is received after April 4 @ 12 PM CPT

Part 1 Proposal Requirements

- 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 is required per Project**
 - ◆ Information about the Project
 - ◆ Information about the Bidder and Seller
 - ◆ Proof of payment of Bid Participation Fee

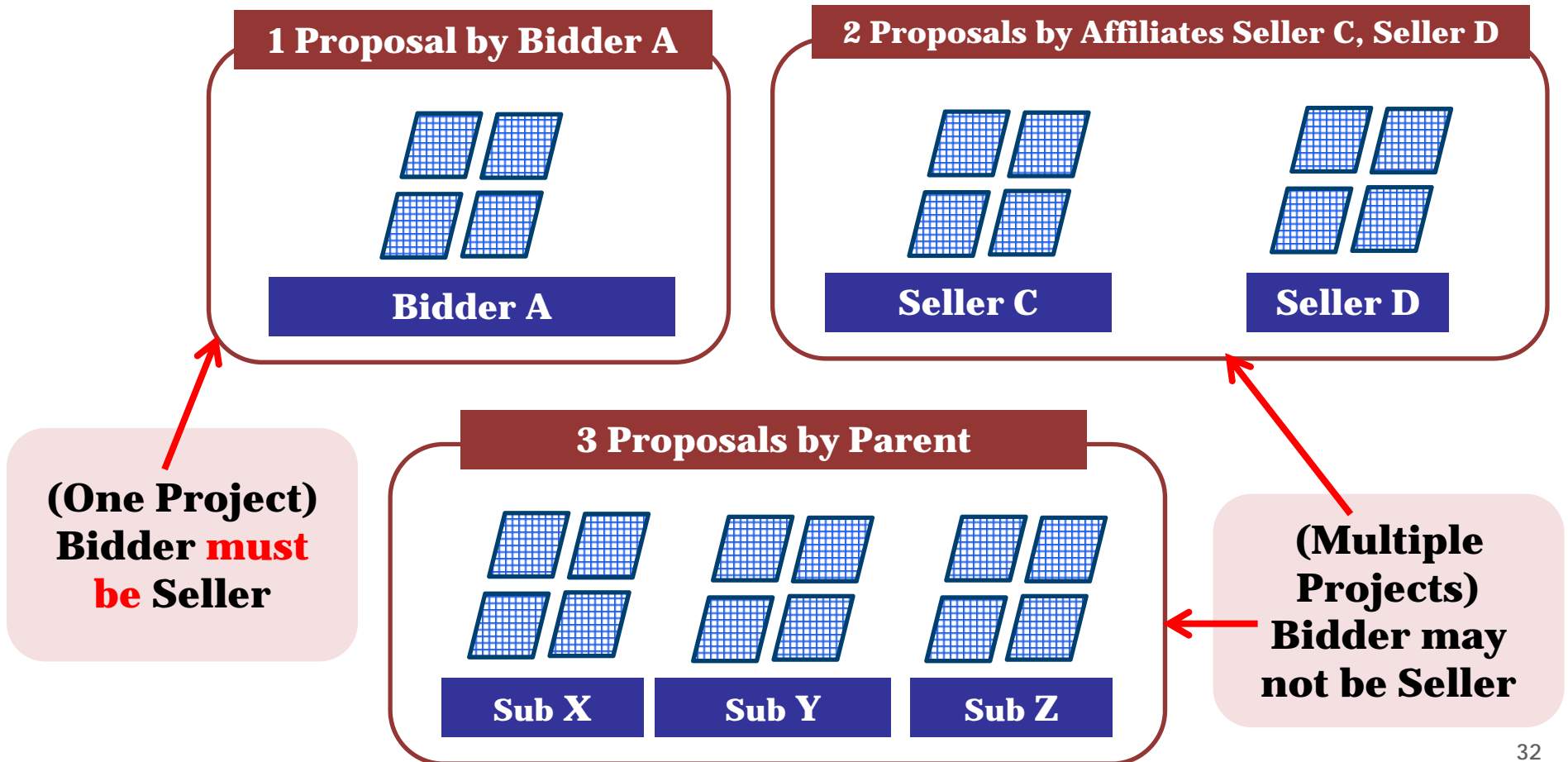
- For Bidders presenting multiple Projects, information common to all Projects (e.g., Representatives) need only be submitted **once**

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

**Information for Returning Projects is Updated
Only as Necessary**

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.**
 - ◆ **(One Proposal for a single Project)** the Bidder and Seller **must be** the same entity
 - ◆ **(Proposals for multiple Projects from affiliated entities)** Bidder must be a parent company of Sellers or all Sellers jointly
- **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 by completing the **Representative Insert (INSERT #P1-1)**
 - ◆ 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); should be no later than April 29, 2021
 - ◆ **Category:** utility-scale solar or brownfield PV
 - If brownfield PV, the Bidder must indicate the program under which the Project is regulated and further information may be required

- **Project Location:**
 - ◆ **Complete address**
 - ◆ **Map** of the Project site clearly showing the site location

2. Project Information (cont'd)

- Fully executed Interconnection Agreement, if available
- If not available, the Bidder must demonstrate site control for at least 4 acres times the Project size for utility-scale solar or 3 acres times the Project size for brownfield PV and must describe the development milestones achieved
 - ♦ **Document to demonstrate site control**
 - Different documents can be submitted for different owners
 - If document provided for site control is a letter of intent or a memorandum of understanding, then such document must satisfy specific minimum requirements provided as an appendix to the RFP Rules
 - If document names an affiliate of the Seller the name of such affiliate entity must be provided
 - ♦ **Contact Information for each Owner** for which documentation is provided
 - ♦ **Description** of stage of development

3. Representations

- The Seller makes a number of certifications
 - Regarding the Project: meets the requirement of one of the Categories; is not located outside Illinois and adjacent states, etc.
 - Such certifications are provided by fully completing the **P1 Project Certifications Insert (INSERT #P1-3)**
 - Regarding the Seller: accepts the terms of the REC Contract, is aware of the collateral requirements under the REC Contract, etc.
 - Such certifications are provided by fully completing the **P1 Seller Certifications Insert (INSERT #P1-4)**
 - If the Project is located in adjacent state the Seller is required to make additional certifications by fully completing **P1 Adjacent Certifications Insert (INSERT #P1-5)**

4. 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
 - Otherwise, there are no financial information requirements

- **Agency Agreement**
 - ◆ If a Seller is under an Agency Agreement, the Seller should advise Procurement Administrator and additional requirements will be provided separately

5. Bid Participation Fee

- **Bid Participation Fee of \$500** is required of Bidders that have not paid this fee yet in 2018
 - Bidders that paid in first procurement event do not need to pay again
- Bid Participation Fee is due **to the IPA** by 12 PM (noon) on the Part 1 Date
- Two methods of payment:
 - ♦ **Check made payable to the Illinois Power Agency**
 - ♦ **E-Pay through <https://www.epayillinois.com/>**
- A complete **set of instructions** will be provided by the Procurement Administrator and can be set upon request

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** can thus propose any changes to the letters of credit that their financial institutions may require
- Comments submitted in the first procurement event **will not be reconsidered** in the second procurement event

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

<https://www.ipa-energyrfp.com/new-solar/final-materials/>

Streamlined Process for Returning Bidders

- All information provided in the online forms in the first procurement event is saved and may be updated as necessary
- If **no changes are required**, Bidders may simply resubmit the online forms and the Proposal for the Project will be complete
 - ◆ Such Bidders will be asked to confirm the information and certifications remain valid
- If **changes are necessary**, any additional information will be evaluated by the Procurement Administrator
- **Bid Assurance Collateral** submitted in the first procurement event will remain in place for returning bidders to use in the second procurement event

Proposal Items Provided by Project or Bidder

Proposal Item	Provide separately for each Project	Provide once for all Projects
Part 1 Proposal		
Contact Information for Seller	✓	
Additional Representatives of Bidder		✓
Project Information	✓	
Bid Participation Fee		✓
Site Control Documents	✓	
Certifications about Project	✓	
Guarantor Financial Information		✓
Part 2 Proposal		
Bid Quantity	✓	
Certifications about Projects and Bids	✓	
Bid Assurance Collateral		✓
Bid Form		✓

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**
- Returning Bidders with no changes will be issued complete notices
- Procurement Administrator will evaluate all other proposals and provide notices to bidders regarding any deficiencies
- Bidders generally have until the Part 1 Date or **two (2) business days** to respond to a **first** request for additional information
- **Notification by email** to all Representatives
- Documents delivered via **secure electronic file transfer**

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 executed **bid assurance collateral**
 - ◆ Bids

- **Returning Bidders**
 - ◆ Make any updates as necessary to the information stored in the online Part 2 Form
 - ◆ Adjust bid assurance collateral if the aggregate size of Projects has changed

- **All other Bidders**
 - ◆ Provide any update to the contact information for the Representatives
 - ◆ Indicate Bid 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 through the Contract Insert (**INSERT #P2-5**), must be in Microsoft Word format

Bid Assurance Collateral Amounts

- **Bid Assurance Collateral**, in the form of cash or a Pre-Bid Letter of Credit, is provided to each Company separately
- Bid assurance collateral is a function of the **Project size** and is subject to a ceiling

Company	Amount	Ceiling
AIC	\$4,000/MW	\$850,000
ComEd	\$10,000/MW	\$2,100,000
MEC	\$1,000/MW	\$250,000

- 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
- **Returning Bidders may adjust the amount** of bid assurance collateral currently posted based on aggregate size of Projects

Bid Assurance Collateral Requirements

- **Cash**
 - ◆ W-9 and draft request for return of the cash required
 - ◆ cash certifications insert for each Company

- The **Pre-Bid Letter of Credit** for a Company must be
 - ◆ in standard form or incorporate only modifications acceptable and applicable to each Company that are posted to the procurement website

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

Information Regarding Certifications

- Commission Order on IPA Long-Term Renewable Resources Plan will include final decision on implementation of **public interest criteria for adjacent state facilities**
 - ◆ The Procurement Administrator will provide additional information to Bidders
 - ◆ Bidders presenting adjacent state Projects in their Proposals may be required to provide **additional information**

- **Certifications regarding confidentiality** made in the Part 2 Proposal, including not disclosing information relating to the Proposal for a Project publicly or to any other party, will **remain in place until the Commission renders its decision** on the results of this procurement event



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 pursuant to a successful Part 1 Proposal
 - ♦ A Bid for a Project incompletely or inconsistently filled out will not be evaluated
- Bid Forms duly filled out must be submitted to the Procurement Administrator via the **secure bid transfer site**
 - ♦ When Bid Form is submitted, phone the Procurement Administrator
 - ♦ You must be available during the Cure Deficiency Period of 12-1PM on Bid Date
- **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: April 26	
Bid Window	8AM-12PM
Cure Deficiency Period	12PM-1PM

Bid Evaluation Procedure

- 1. First Step:** Bids that fail to meet or beat the benchmarks for each Category are eliminated
- 2. Second Step:** Bids selected by price until the Target is met on an annual basis or until all Bids are ranked
- 3. Third Step:** Winning Bids are allocated to each Company

Post-Bid Process: Timeline to ICC Decision

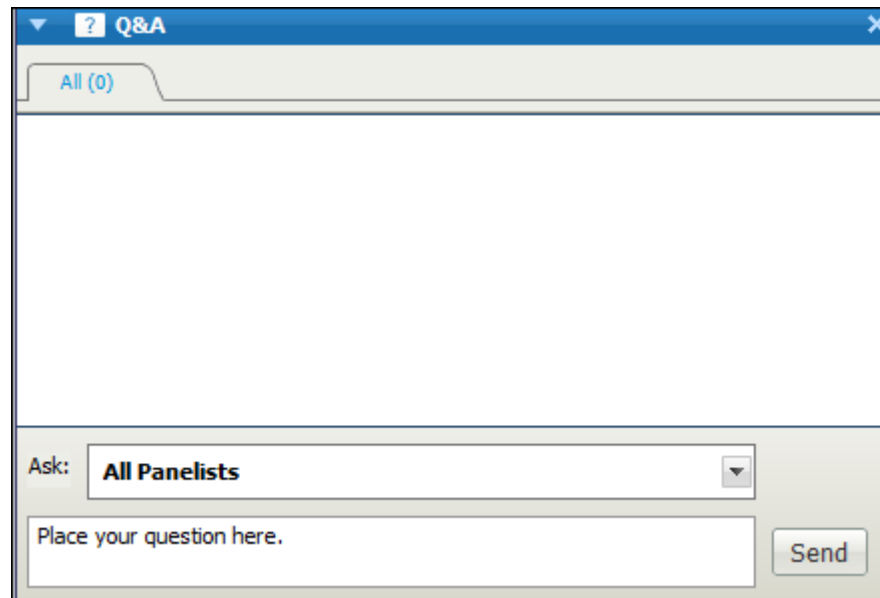
- Procurement Administrator expects to notify Bidders by 6PM **on the Bid Date** whether they have Projects with Bids identified as winning Bids to the ICC (earlier if practicable, later as circumstances warrant)
- If not already done, Bidders with winning Bids must provide the Contract Insert for preparation 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 Reports:** 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
- The Seller countersigns, sends back contract documents electronically, and fulfills creditworthiness requirements
- **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 presenters, please **locate the “Q&A” on the right hand side of your screen**, and select “All Panelists” in the “Ask” box; type in your question and click “Send” to submit your question



The image shows a screenshot of a web-based Q&A interface. The window title is "Q&A" with a question mark icon and a close button. Below the title bar, there is a tab labeled "All (0)". The main content area is currently empty. At the bottom of the window, there is a section for asking questions. It includes a label "Ask:" followed by a dropdown menu currently set to "All Panelists". Below this is a text input field with the placeholder text "Place your question here." and a "Send" button to the right.



Contact: Illinois-RFP@nera.com