

Illinois Power Agency

Initial Forward Procurement:

AIC, ComEd, and MEC

Wind and Solar RFP

Bidder Information Webcast

Wednesday, July 19, 2017

Anthony Star, Illinois Power Agency

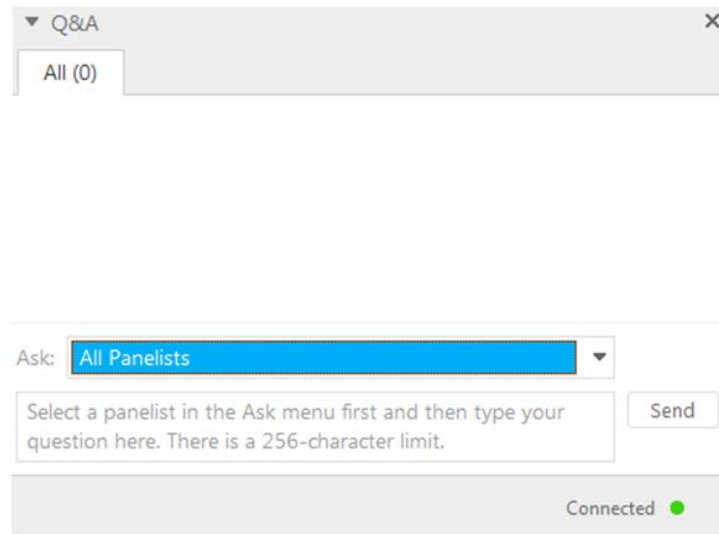
Benjamin Chee, NERA

Chantale LaCasse, NERA



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)'. In the center, there is a section labeled 'Ask:' with 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

Agenda

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


Regulatory Background

- Public Act 99-0906 was signed into law on December 7, 2016 and became effective **June 1, 2017**
- The IPA to develop long-term renewable resources plan
- In the interim, the Act provides for an initial forward procurement of:
 - ◆ **1 million RECs** annually from New Utility-Scale Wind;
 - ◆ **1 million RECs** annually from New Utility-Scale Solar & Brownfield PV
 - ◆ Contract for 15-year delivery of RECs with initial delivery:
 - June 1, 2019 (earliest) – June 1, 2021 (latest)
- Procurement events
 - ◆ Utility-Scale Wind: **one event**
 - ◆ Utility-Scale Solar & Brownfield PV: **multiple events**

Sources of Information

Procurement Website for contract, rules, calendar and announcements

www.IPA-energyRFP.com



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ANNOUNCEMENT – Upcoming Procurement Events!
June 2, 2017
Wind and Solar RFP – INVITATION to Comment on the Draft Standard Contract Form
June 1, 2017
Wind and Solar RFP – ANNOUNCEMENT: PROCUREMENT EVENT BEGINS
June 1, 2017

Illinois Power Agency RFPs

For Electric Supply and Renewable Energy Products

This website provides information for prospective energy suppliers to Ameren Illinois Company d/b/a Ameren Illinois ("Ameren" or "AIC"), Commonwealth Edison Company ("ComEd"), and MidAmerican Energy Company ("MidAmerican" or "MEC"). This website contains the documents and announcements related to the Requests for Proposals ("RFPs") for electric supply and renewable energy products. This website is currently managed by the Procurement Administrator retained by the Illinois Power Agency ("IPA"). The IPA has retained NERA Economic Consulting ("NERA") to act as Procurement Administrator. In this role, NERA coordinates the IPA's procurement activities on its own behalf as well as for AIC's, ComEd's, and MEC's portfolios.

IPA's Website for information on planning and implementation of RPS

www.illinois.gov/sites/ipa



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Welcome to the Illinois Power Agency

Changes Coming to the IPA
[Public Act 99-0906](#) (the "Future Energy Jobs Bill") was signed into law by Governor Rauner on December 7, 2016 and will take effect on June 1, 2017. This legislation will make the following changes to the duties of the Illinois Power Agency.

- **Zero Emissions Credits (new Section 1-75(d-5) of the Illinois Power Agency Act)** The Agency will develop a plan to procure ten-year contracts for Zero Emissions Credits in a quantity equal to 16% of the energy delivered by utilities in 2014. Selection of the credits will be based upon a "public interest criteria." The price paid for the credits will be based on the "Social Cost of Carbon" with adjustments as described in the law. The plan will be released for public comment after June 1, 2017.
- **Renewable Portfolio Standard (revised Sections 1-56(b), and 1-75(c) of the Illinois Power Agency Act)** The Illinois Renewable Portfolio Standard will be revamped to include new plans, procurements, and programs administered by the Illinois Power Agency. In addition, there will be revisions to net metering, a new rebate for smart inverters for photovoltaic projects, and new compliance obligations for Alternative Retail Electric Suppliers. See the [Renewable Resources](#) page for more information.

More information will be available as the Agency begins to develop and implement plans and processes to implement this legislation.

Announcements
[June 1, 2017 – Illinois Power Agency seeks Deputy Legal Counsel](#)
[June 1, 2017 – Initial Forward Procurement draft contract released for comment, and June 6 informational webcast announced](#)
[May 16, 2017 – Renewable Resources Workshop Information](#)
[February 15, 2017 – 2017 Procurement Schedule Announced](#)
[February 15, 2017 – Fiscal Year 2016 Illinois Power Agency Annual Report Released](#)
[More Announcements](#)

Today's presentation is to explain the Wind & Solar RFP

Overview

First RFP is for Wind & Solar RECs

Bid Date: August 31 Target (Annual Deliveries)	
Wind	1,000,000 RECs
Solar	200,000 RECs

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

Project Requirements

- Must meet one of these **resource types**
 - Utility-Scale Solar (> 2MW)
 - Utility-Scale Wind (> 2MW)
 - Brownfield Site Photovoltaic
- **New Project** with Date of First Operation after June 1, 2017
- **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
- \geq 50% of Project is located on identified site
- **(Solar PV only)** must be installed by **Qualified Persons**

Product Requirements

- **RECs delivered are:**
 - **Standard 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
 - allow Buyer to 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 (July 20 – August 7)

- **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 (August 15 – August 23)

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

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**
 - ◆ **Separate** for Wind and Solar resources
 - ◆ Evaluation is on **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 single Bid Participation Fee applies to multiple RFPs in 2017
- 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-Check through <https://www.epayillinois.com>**
- For a complete set of instructions, email us at:
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
- Estimates of Supplier Fees at this time:
 - **\$1 x Annual Quantity** of RECs
(approximately \$0.07 per REC across 15-year Delivery Term)
- **Final Supplier Fees** to be announced no later than two (2) business days prior to the Bid Date

Supplier Contract

Disclaimer

- Any statements made herein or on the call describing or referring to the REC Contract documents are summaries only and are qualified in their entirety by the REC Contract documents
- The governing REC Contract documents are those posted on **July 18** and Bidders and Sellers bear full responsibility for reviewing and understanding such documents

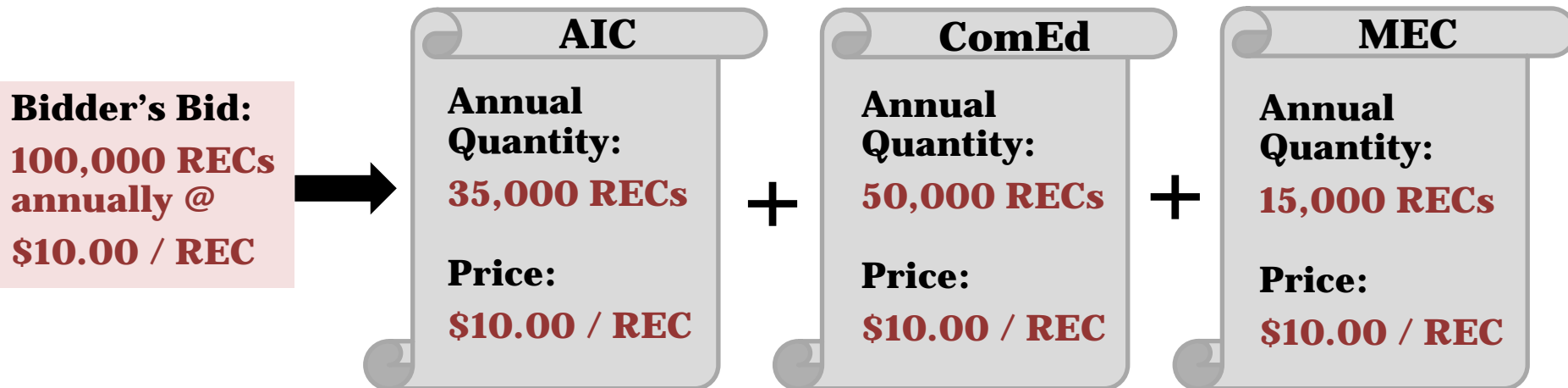
REC Contract: Structure

- **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 each **specific Project** in its Proposal
 - **Bidders must be willing to sign contracts with all 3 utilities**
-
- **Annual Quantities** across utilities sum up to the annual quantity that Seller bid to offer from such winning 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 utility 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 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 \$50,000 minimum through the first 10 Delivery Years
- 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 for Guaranty and Letter of Credit are provided as exhibits to REC Contract

The RFP Process

Disclaimer

- Any statements made herein or on the call describing or referring to the RFP documents are summaries only and are qualified in their entirety by the RFP documents
- The governing RFP documents are those posted on **July 19**, and Bidders and Sellers bear full responsibility for reviewing and understanding such documents

Calendar

17-July	18-July	19-July	20-July	21-July
	Standard contract posted in final form	RFP issued Webcast	PART 1 WINDOW OPENS	
24-July	25-July	26-July	27-July	28-July
31-July	1-August	2-August	3-August	4-August
7-August	8-August	9-August	10-August	11-August
Part 1 Date Bid Participation Fee is Due				
14-August	15-August	16-August	17-August	18-August
PART 1 NOTIFICATION	PART 2 WINDOW OPENS			
21-August	22-August	23-August	24-August	25-August
		Part 2 Date LC / Cash Due		
28-August	29-August	30-August	31-August	1-September
Bidder Training (tentative)			BID DATE	

Website is a central source of information

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Announcements

Wind and Solar RFP – REMINDER: Comments on the Draft (2) REC Contract Due MONDAY!
July 7, 2017

BEC RFP – ANNOUNCEMENT: Invitation to Comment on Draft (AIC) Capacity Agreement
July 6, 2017

Wind and Solar RFP – Posting: FAQ Posting
July 5, 2017

Illinois Power Agency RFPs

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Bidders Must Register for an Account

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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 [register 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 Wind and Solar RFP
- Number of Projects

Different Accounts for different Projects

Registrants Will Receive Login Credentials

- Login credentials **for each Project**
- The Procurement Administrator will request from a Bidder the **number of Projects** for which credentials are to be issued if the Bidder did not provide that information at the time of account registration
- Each Bidder will also receive a **guide** to navigating and completing the forms
 - Bidder fills in the online Part 1 Form for each Project separately
 - **DO NOT have the online Part 1 Forms for different Projects opened at the same time** as information submitted will be lost

Username Displayed on Tool Bar

Wind and Solar Part 1 Form

ILLINOIS POWER AGENCY FALL 2017 WIND AND SOLAR RFP (INITIAL FORWARD PROCUREMENTS) PART 1 FORM

Pursuant to Illinois Public Act 99-0906, the Illinois Power Agency (“IPA”) is conducting a procurement of one million energy credits (“RECs”) delivered annually from new utility-scale wind projects and a portion of one million RECs delivered annually from new utility-scale solar projects and brownfield site photovoltaic projects for the portfolios of Ameren Company (“Ameren” or “AIC”), Commonwealth Edison Company (“ComEd”), and MidAmerican Energy Company (“MidAmerican”) through a Wind and Solar RFP (“W&S 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 emailed to the Procurement Administrator via email). Before completing the Part 1 Form for the W&S RFP, please review the Rules and the Renewable Energy Credit Agreement (“REC Contract”) so that you understand the conditions under which the W&S 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.

Currently logged in as:
CompanyA

[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

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
 - ◆ Financial information
 - ◆ 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)

Roles of Sellers and Bidders

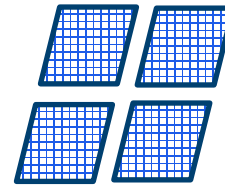
- Seller: signatory to the REC Contract
- Bidder: entity submitting the Proposal

1 Proposal by Bidder A

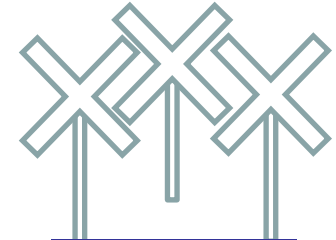


Bidder A

2 Proposals by Affiliates Seller C, Seller D



Seller C

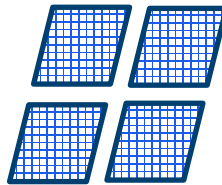


Seller D

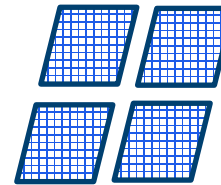
3 Proposals by Parent



Sub X



Sub Y



Sub Z

(One Project)
Bidder **must**
be Seller

(Multiple
Projects)
Bidder may
not be Seller

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**
 - ◆ **Capacity** (AC rating) in MW
 - ◆ **Date** of Project commencement or expected operations
 - ◆ **Category:** utility-scale wind; utility-scale solar; brownfield PV
 - If brownfield PV, the Bidder must indicate the program under which the Project is regulated and further information may be required

- **Site Description:**
 - ◆ **Complete address**
 - ◆ **Surface area** of the site in acres, square miles, etc.
 - ◆ **Map** showing the site or a **full written description** equivalent to a map (e.g. longitude and latitude of the boundaries of the site)

2. Project Information (cont'd)

- Fully executed Interconnection Agreement, if available
- If not available, Bidder must provide evidence of Site Control and must describe the development milestones achieved
 - ◆ **Contact Information for Owners**
 - ◆ **Document to demonstrate site control**
 - If there are multiple Site Owners, document demonstrating site control must be provided for Owners of at least 50% of the site
 - 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
 - ◆ **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)**

- Seller in specific circumstances may be required to make additional certifications included in additional Inserts:
 - (if located in adjacent state) P1 Adjacent Certifications Insert (INSERT #P1-5)
 - (if solar) P1 Solar Certifications Insert (INSERT #P1-6)

4. Financial Information

- **Agency Agreement**

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

- **Financial Information**

- ♦ **Guarantor:** If the Seller relies on an entity that satisfies the Minimum rating, the ratings and the financial information for that entity (the guarantor) are provided
- ♦ **Seller:** If the Seller meets the Minimum rating, the ratings and financial information for the Seller are provided
- ♦ Otherwise, there are no financial information requirements

- **Minimum Rating**

- **BBB-** from S&P, or
- **Baa3** from Moody's, or
- **BBB-** by Fitch

5. Bid Participation Fee

- **Bid Participation Fee of \$500** is required of Bidders that have not paid this fee in 2017
 - ◆ Bidders that paid a Bid Participation Fee when participating in Block Energy RFP or DG RFP in 2017 do not need to submit additional payment
- Bid Participation Fee is due **to the IPA** by the Part 1 Date
- Two methods of payment:
 - ◆ **Check made payable to the Illinois Power Agency**
 - ◆ **E-Check through <https://www.epayillinois.com/>**
- **For a complete set of instructions, email us at: Illinois-RFP@nera.com**

Optional! 6. Comments on Letters of Credit

- **Post-Bid Letters of Credit**
 - ◆ The Bidder may provide comments on or propose modifications to the Post-Bid Letter of Credit (Exhibit C of the REC Contract)

- **Pre-Bid Letters of Credit**
 - ◆ The Bidder may 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 are strongly encouraged to work with their financial institutions as early as possible and to use this option to provide any changes to the letters of credit that their financial institutions suggest**

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**
- Initial review, with any deficiencies noted, sent
 - ◆ Same day if materials are received before noon
 - ◆ Next day by noon if materials are received after noon
- 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 1 Date	12 PM CPT on August 7, 2017
Part 1 Notification	August 14, 2017

Part 2 Proposal is Due in Two Packages

■ 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

■ 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

Part 2 Proposal Excluding Bids Must be Received by

Part 2 Date

12 PM CPT on August 23, 2017

Bid Assurance Collateral

- **Bid Assurance Collateral** must be in the form of cash or a letter of Credit provided to each Company separately
- For MEC, bid assurance collateral is \$30,000
- For AIC and ComEd, bid assurance collateral is a function of the capacity of the Project
 - ◆ AIC: subject to a **\$35,000 floor** and to a **\$120,000 ceiling**
 - ◆ ComEd: subject to a **\$35,000 floor** and **\$300,000 ceiling**

Company	Wind	Solar
AIC	\$1,600/MW	\$4,000/MW
ComEd	\$4,000/MW	\$10,000/MW
MEC	\$30,000	

- **Exception:** if Bidder is submitting Projects that together total less than 2 MW then the bid assurance collateral is \$20,000 for each of AIC and ComEd, and \$10,000 for MEC

Bid Assurance Collateral (cont'd)

- **Cash**
 - ◆ W-9 and cash return instructions 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 on www.ipa-energyrfp.com

- **Instructions** for submission of bid assurance collateral provided with the Part 1 Notification

Bid and Post Bid Process

Instructions for Bid Submission

- The **Bid Form** is the exclusive method for the submission of Bids
 - ◆ 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 **secure electronic file transfer**
 - ◆ 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: August 31, 2017	
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 separately for each of Wind and Solar until the Target for that Product 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: ICC Decision

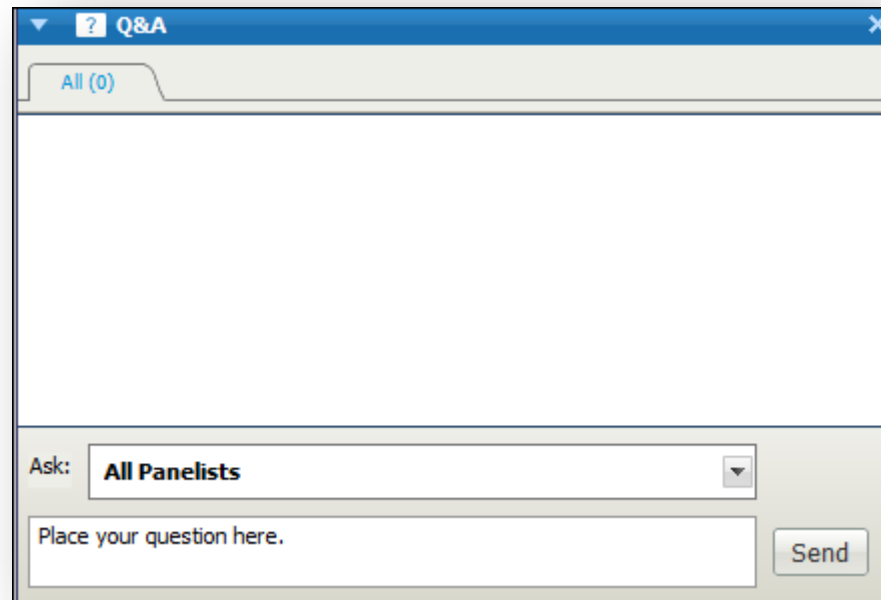
- **August 31:** Procurement Administrator expects to notify Bidders by 6PM **on the Bid Date** whether they have Projects with Bids identified as winning Bids to the ICC (earlier if practicable, later as circumstances warrant)
- If not already done, Bidders with winning Bids must provide the Contract 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 Report:** The ICC decides whether to accept or reject the results

Post-Bid Process: Contract and Supplier Fees

- Company sends electronically to Seller partially executed contract documents
- Seller countersigns, sends back electronically contract documents and fulfills creditworthiness requirements
- **Collateral requirement** is due 5 business days of approval of results by the Commission
- **Payment of the Supplier Fees** to the IPA is due 7 business days of approval of results by the Commission
- Bid assurance collateral may be drawn upon if Supplier Fees not paid by the deadline

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. 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 an "Ask:" label followed by a dropdown menu showing "All Panelists". Below this is a text input field with the placeholder text "Place your question here." and a "Send" button to its right.

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