



Title: Request for Proposals: Independent Evaluation of Enterprise Risk Management Policy Operational Performance

Issued by: Community Power Coalition of New Hampshire

Issue Date: Friday, August 1, 2025

Proposal Due Date: September 2, 2025

1. Introduction and Background

The Community Power Coalition of New Hampshire ("CPCNH") is seeking proposals from qualified, independent firms to conduct evaluations of:

- a) Its operational performance relative to its Enterprise Risk Management ("ERM") policies and practices since CPCNH's inception (incorporated in October 2021 and launched power supply service in April 2023).
- b) The causes and contributing factors behind CPCNH's reserve draw during the Winter 2024–2025 period.

2. Objectives of the Engagement

The selected firm will:

- a) Evaluate the design, implementation, and effectiveness of CPCNH's ERM policies, procedures, and practices.
- b) Evaluate CPCNH and vendor compliance with CPCNH's ERM Policies and Regulations to date and through rate setting and procurement for the rate period beginning 2/1/26 (which should be complete before the end of CY 2025).
- c) Identify strengths, gaps, and areas for improvement in CPCNH's risk management and operational execution.
- d) Review key operational decisions, events, and risk exposures leading to the Winter 2024–2025 reserve draw.
- e) Provide actionable recommendations to strengthen future risk mitigation and response capabilities.

3. Scope of Work

The scope includes but is not limited to:

- a) Document review (ERM Policies, linked to below on p.6), Board and committee minutes and materials, market data, financial records, 1/20/25 consultant risk management compliance assessment (127 pages plus 54 reference documents), and

the annual Ascend Analytics 4/13/25 Summary Report of the EPRM Exceptions and Violations.¹

- b) Stakeholder interviews (Board of Directors, key staff, and partners)
- c) Root cause analysis of reserve draw events
- d) Benchmarking against industry best practices in ERM
- e) Preparing a final written report with executive summary and presentation to CPCNH Board of Directors and Members at its April 2026 Annual Meeting and to appropriate CPCNH committees (including Risk Management Committee, Executive Committee)

4. Proposal Requirements

Proposals must include:

Firm Overview: Experience and qualifications in ERM and utility/energy sector evaluations

Primary Point of Contact: Name, title, and contact information

Proposed Approach: Methodology, timeline, and project plan

Team Composition: Key personnel and their relevant experience

Relevant Experience: Examples of similar work conducted

Budget: Cost estimate, with breakdown by task or deliverable

References: At least two client references for similar engagements

5. Evaluation Criteria

Proposals will be evaluated based on factors including but not limited to:

- a) Relevant expertise and qualifications
- b) Soundness and clarity of proposed approach
- c) Experience with similar projects
- d) Cost-effectiveness
- e) References and past performance

6. Timeline

¹ Publicly available here:

<https://public.onboardmeetings.com/Meeting/vYUuabApLpjWPC6A5tYdFyHs4hIdaJFSIxfURAecuAA/RFuBlubw3S%2FXvkJYCIImncBlmPTxGaYNyiffreAMM9GkA/XIFxmqCTJwUYVbpaCv2fPK0DLawwvSzDVkGFsIxRNmEA/JW148daZ38R3YgLm9bXhrHUWry9s3LkrPOsMbHYuNZQA/Agenda%20Document>

RFP Issued: Friday, August 1, 2025

Questions Due: Friday August 15, 2025

Responses to Questions: Friday August 22, 2025

Proposals Due: Monday September 2, 2025

Interviews: Week of September 8 – 12, 2025

Award Decision: Week of September 15-19, 2025

Project Start: late-September / early-October 2025

Final Report Due: Q1 2026 with consultant available to present report at the April 2026 Annual Membership Meeting

7. Submission Instructions

Submit proposals electronically in PDF format to:

Email: Bobbi-Jo.Michael@CommunityPowerNH.gov

Subject Line: Proposal – CPCNH Risk Management Evaluation

Right to Know Law: CPCNH is subject to the New Hampshire's Right to Know Law. Respondents' proposals and all work performed under an awarded contract will be subject to the public disclosure requirements of RSA 91-A. See [Appendix Public Nature of Proposal Material](#) attached hereto for details.

8. Contact for Questions

All questions should be directed to:

Email: Bobbi-Jo.Michael@CommunityPowerNH.gov

Deadline for questions: August 22, 2025

All questions and responses will be posted to www.cpcnh.org/services/solicitations and made available to all respondents.

9. About CPCNH

CPCNH is a non-profit Joint Powers Agency incorporated on October 1, 2021 — governed “by communities, for communities” — and serving a membership of 64 municipalities, 4 counties, and ~190,000 retail electric accounts and 1,500,000 megawatt-hours of annual retail electric load.

CPCNH's mission is to power New Hampshire communities with local energy solutions, education, and advocacy. CPCNH envisions a future where communities are empowered to realize their energy goals through innovation and competition. The Coalition creates value for our member municipalities by jointly contracting for services, developing

projects and programs together, educating and engaging the public, and advocating for communities and customers at the Legislature and Public Utilities Commission.

Governance

CPCNH is governed by representatives appointed by each member community who elect the Board of Directors responsible for managing, directing, and controlling the affairs of CPCNH. CPCNH has eight standing committees: Executive Committee, Finance Committee, Audit Committee, Governance Committee, Member Outreach & Engagement Committee, Projects & Programs Committee, Regulatory & Legislative Affairs Committee, and Risk Management Committee.

The Board of Directors and each committee typically meet once per month. All meetings are subject to New Hampshire's Right to Know Law (NH RSA 91-A). Refer to CPCNH's Meeting Calendar and to [CPCNH's "About Us"](#) page for Board and Committee members.

Staffing & Contractors

CPCNH currently employs seven full-time staff:

1. Acting General Manager: Henry Herndon
2. Director of Member Services: Jackson Kaspari
3. Director of Regulatory & Legislative Affairs: Deana Dennis
4. Director of Projects and Programs: Mark Bolinger
5. Director of Administration: Bobbi-Jo Michael
6. Senior Energy Analyst: Scott May
7. Communications Manager: Nick Gosling.

Refer to [CPCNH's "Our Team"](#) page for their qualifications and responsibilities. CPCNH additionally contracts with 11 firms to provide the following services:

1. Energy Portfolio Risk Management Software & Advisory Services: Ascend Analytics, LLC
2. Customer Data Management, Billing, and Care Services: Calpine Energy Solutions, LLC
3. ISO-NE Load Serving Entity & NH Utility Supplier Requirements: Calpine Community Energy, LLC
4. Secured Revenue Account & Banking Services: River City Bank
5. Operational & Regulatory Consulting Services: Community Choice Partners, LLC
6. General Counsel: Duncan, Weinberg, Genzer & Pembroke, P.C. ("DWGP")
7. Regulatory Attorney: BCM Environmental & Land Law, PLLC
8. Member Engagement: Resilient Buildings Group, Inc.
9. Public Affairs & Communications: Main Street Strategic
10. Accounting and Bookkeeping Services: EcoCFO LLC
11. Customer Notice Printing & Mailing Services: RC Brayshaw & Company, LLC

Membership

Coalition membership is open to all New Hampshire cities, towns, and counties in New Hampshire. CPCNH launched the first municipal Community Power Aggregations (“CPAs”) in the NH market in April 2023. As of May 2025, sixty-four municipalities and four counties have joined CPCNH as members, representing a population of 600,000, more than 40% of the New Hampshire population.

Service Territory

CPCNH currently operates fifty CPAs serving approximately 195,000 retail customers across sixty-two municipal territories, making the Coalition the second largest supplier of electricity in NH (by customer count).

- ✦ In 2023, CPCNH launched 14 CPAs serving 16 municipalities.
- ✦ In 2024, CPCNH launched 36 CPAs serving 46 municipalities.
- ✦ Sixteen of CPCNH’s members are in the planning phase or have completed the CPA authorization process and plan to initiate service in 2026.
- ✦ Additional municipalities and counties continue to express interest in joining CPCNH’s membership and launching CPAs.

Refer to CommunityPowerNH.Gov for each CPA’s customer-facing website and opt-action portal.

Default Rate Periods & Retail Products

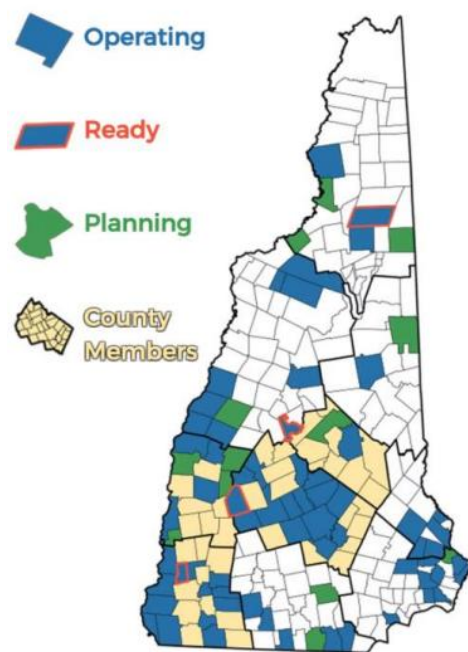
CPCNH offers four primary energy supply products:

1. Granite Basic, which is the lowest cost option and satisfies the minimum Renewable Portfolio Standard (“RPS”) content allowed under New Hampshire state law.
2. Granite Plus, which provides 33% renewable or carbon-free content.
3. Clean 50, which provides 50% renewable or carbon-free content.
4. Clean 100, which provides 100% renewable or carbon-free content.

CPCNH historically has adjusted rates every six months, for the periods February to July and August through January, on the same schedule that New Hampshire’s regulated distribution utilities adjust rates for utility default supply service (Eversource, Unitil, and Liberty Utilities) and the New Hampshire Electric Co-Op. Customers may readily select and move between product options.

Customer Base Characteristics

Figure 1: CPCNH Service Territory



Across CPCNH's fifty operational CPAs:

- ⚡ Residential customers account for ~87% of meters served and ~73% of sales.
- ⚡ CPCNH serves ~71% of all active customer accounts within member service territories.
- ⚡ Customer opt-out rates average ~2.4%.
- ⚡ Approximately 96% of customers are enrolled in Granite Basic, ~1.5% in Granite Plus, ~.04% in Clean 50, and 0.6% in Clean 100 products.

Resource Portfolio & Risk Management Framework

CPCNH's energy portfolio is currently composed of fixed-price forward hedge contracts for energy and related products and services with various suppliers. CPCNH also procures Renewable Energy Certificates ("RECs") to comply with NH's Renewable Portfolio Standard law and to satisfy opt-up clean retail product choices of customers. CPCNH's Board recently approved its first long term Power Purchase Agreement for a just under five-megawatt community solar array with an anticipated in-service date in 2026 and will enroll the facility as a municipal host group net metering facility with Eversource for supply and purchase of the output with a number of municipal members of CPCNH financially benefiting as group members with CPCNH purchasing just the RECs from the project under a contract for differences relative to utility default service rates.

CPCNH has adopted and periodically reviews and amends its Enterprise Risk Management (ERM) Policy which is made up of the [Energy Portfolio Risk Management \(EPRM\), Retail Rates, and Financial Reserves Policies](#) along with the [EPRM Regulations](#):

The policies provide key requirements to ensure the long-term financial viability of CPCNH towards maximizing the agency's ability to support Member municipalities and counties achieving their local energy policy goals and objectives.

During CPCNH's first 22 months of service, CPCNH offered rates lower than regulated utility supply rates and realized more than \$20 million in savings for participating customers. CPCNH also accrued approximately \$11 million in financial reserves between launching in April 2023 through the fall of 2024. CPCNH then experienced a drawdown to its reserve account during the 2024 winter and 2025 spring periods, due to power supply costs exceeding revenues collected from customers.

CPCNH acted quickly to understand the causes and magnitude of the reserve draw, including an assessment of Enterprise Risk Management Policy compliance and non-compliance and undertook course corrective measures including:

- ⚡ Executed hedges to minimize CPCNH's exposure to volatile market prices.
- ⚡ Raised rates in December 2024 (effective February 2025), in late January 2025 (effective March 2025), and in June 2025 (effective August 2025) based on upward revisions to cost forecasts.
- ⚡ Contracted with an expert firm to oversee strengthening of risk management business operations and achieve compliance with the ERM Policy.

CPCNH is implementing additional reforms to business operations and risk management practices, including: structural improvements to probabilistic cashflow modeling to

inform budgeting and rate setting; improving reserve forecast and risk metrics reporting; reviewing and considering adjustments to ERM policies; and conducting risk management training for CPCNH's board, committees, and staff.

Appendix: Public Nature of Proposal Materials

Responses and communications with CPCNH may be subject to disclosure in accordance with NH RSA 91-A, known as NH's "Right-to-Know" (RTK) law. **Proprietary information that constitutes "confidential, commercial, or financial information... whose disclosure would constitute invasion of privacy" of the Respondent, pursuant to RSA 91-A:5, IV, may be protected from disclosure, but should be minimized and must be clearly identified.**

CPCNH asserts that its interest in securing the best and most competitive responses to this RFP, and hence the public interest, will be best served if submitted proposals are not made available for review by other companies participating in the competitive selection process or otherwise made publicly available during the procurement process. Reinforcing this point, companies, by submitting proposals, are hereby waiving their right to request competitors' responses to this RFP as a condition of submitting a proposal.

At this time CPCNH further asserts that its interest in possible future competitive procurements, as well as this one, will be best served by not disclosing proposals that are not selected for contractual engagement. However, the winning Respondent(s) response(s) to this RFP are likely to be made publicly available in accordance with RTK laws, as amended, and it is possible that CPCNH may receive requests to disclose proposals that are not selected for contract negotiation as well.

In response to any such Right-to-Know request, CPCNH will need to undertake a balancing test to consider if the public's interest in disclosure outweighs CPCNH's interest in non-disclosure and/or the Respondent's privacy interest in "confidential, commercial, or financial information" provided as part of their submission.

To aid CPCNH in responding to any such request, the Respondent should explain the nature of its privacy interest and the potential harm that would result from public release of such information, as well as the factual basis for claiming the exemption and clearly mark the pages or portions of the Proposal that the Respondent asserts should not be disclosed due to its privacy interests. A redacted and non-redacted version of the proposal may be submitted.

In all cases the main non-confidential sections of the proposal should contain adequate detail to characterize the Respondent's approach and qualifications without the need to reference information the Respondent believes to qualify for confidential treatment.

The Respondent is solely responsible for identifying and labeling any information contained within a proposal that may be subject to an exemption from public disclosure, although CPCNH does not intend to publicly release proposals that are not selected for contract negotiation. For those proposals subject to a Right-To-Know request, only those portions of a proposal that are determined by CPCNH or a NH court to be exempt from

disclosure under state law will be withheld from disclosure, regardless of whether labeled by the Respondent as exempt.

Prior to the date on which the recommended Proposal(s) are included in the packet for the CPCNH Risk Management Committee to select its preferred Respondent(s), CPCNH will limit the release of selected Proposals content or submitted information as described above. The names of qualified Respondents (those proposals accepted as meeting RFP requirements), and the ranking of those proposals, may also be released at the time of selection.

If at any time CPCNH receives a RTK request for one or more responses to this RFP, CPCNH will notify the affected Respondent(s) and CPCNH will not oppose any motion by such Respondent(s) to intervene in any legal action initiated by the requesting party. The Respondent(s) must either intervene or agree to pay CPCNH and its agent(s) legal expenses in defending such action, including fees, if any, awarded to the plaintiff. Absent such an agreement, CPCNH will have no obligation to defend the action and may release the information sought without any liability whatsoever.

BY SUBMITTING A RESPONSE, RESPONDENTS AGREE TO HOLD HARMLESS AND NOT SEEK DAMAGES AGAINST CPCNH, ITS OFFICERS, EMPLOYEES AND AGENTS, OR ANY MEMBER GOVERNMENT OR RECOVERY OF ITS ATTORNEYS' FEES AS A RESULT OF ANY DISPUTE RELATED TO THE RELEASE OR WITHHOLDING OF INFORMATION SUBMITTED IN RESPONSE TO THIS RFP.