

Illinois Power Agency 2009 Procurement: ComEd Portfolio

Standard Products & Renewable Energy Credits

Bidder Information Call
Tuesday, April 14, 2009

ILLINOIS
POWER AGENCY

ComEd[®]

NERA
Economic Consulting

ComEd Energy RFPs
For Electric Supply & Renewable Energy Products

Agenda

- ❖ Overview
- ❖ Master Agreements
- ❖ The RFP Process
- ❖ Products & Bidding

Overview

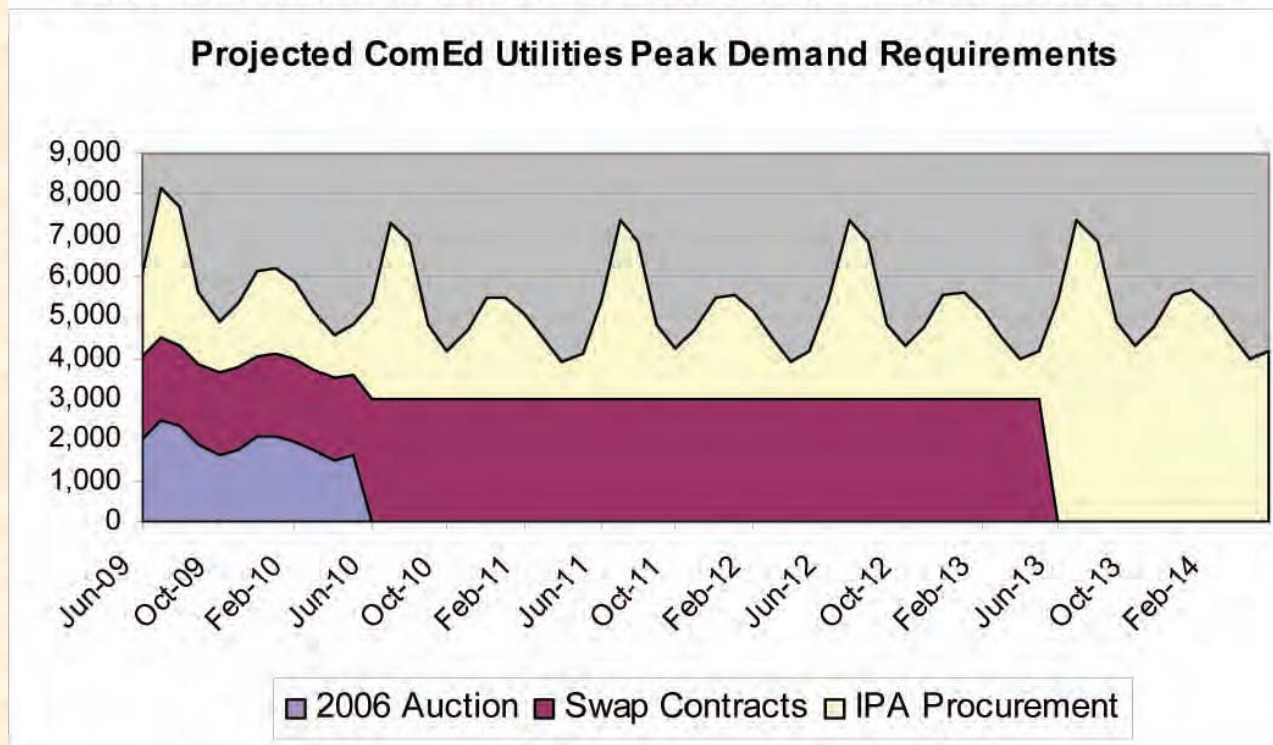
Regulatory Filings by the IPA

- ❖ For the first time this year, the Illinois Power Agency (“IPA”) filed a procurement plan for each of Commonwealth Edison Company (“ComEd”) and the Ameren Illinois Utilities
- ❖ The Illinois Commerce Commission (“ICC”) approved the IPA’s procurement plan with modifications
- ❖ The IPA retained NERA to serve as Procurement Administrator for the ComEd portfolio

IPA Manages Volumes Not Already Under Contract

- ❖ Volumes under contract as of June 1, 2009 include:
 - ◆ Longer term SFCs from 2006 Illinois Auction
 - ◆ Swap contracts between ComEd and Exelon Generation
 - ◆ Results of this procurement if approved by the ICC
- ❖ IPA will manage 100% of volume by 2013

GRAPH 9: LEGACY CONTRACTS AND IPA SECURE PEAK LOAD FOR COM ED



This First Procurement Plan Covers Two Years

- ❖ IPA is transitioning to use a laddered approach
 - ◆ 30% of projected load procured in the year in which power is delivered
 - ◆ 35% procured one year in advance of delivery
 - ◆ 35% procured two years in advance

- ❖ The 2009 procurement for the ComEd portfolio covers
 - ◆ Standard products for June 2009 to May 2010 to cover the entire open position for this period
 - ◆ Standard products for June 2010 to May 2011 to fill a portion of the open position for the period
 - ◆ Renewable Energy Credits for the coming year for compliance with the renewable energy portfolio standards of the Act

Procurement Administrator Uses 2 RFPs To Enact Plan

❖ 2 RFPs

- ◆ **Standard RFP** for standard wholesale products
- ◆ **REC RFP** for Renewable Energy Credits

❖ **Standard RFP**

- ◆ Each product represents either on-peak or off-peak hours in a given month over the period June 1, 2009 to May 31, 2011
- ◆ The quantity of each product is divided into blocks of **50 MW**
- ◆ 39 products in total (for 9 products existing contracts are sufficient)
- ◆ Suppliers can also bid on **combinations** of products

Targets for Products of the Standard RFP

Product	On-Peak	Off-Peak
June 2009	40	27
July 2009	66	40
August 2009	60	36
September 2009	34	21
October 2009	24	14
November 2009	30	20
December 2009	39	28
January 2010	42	31
February 2010	37	27
March 2010	29	20
April 2010	23	15
May 2010	24	15
<i>Total (2009-2010)</i>	<i>448</i>	<i>294</i>
<i>Total (2009-2011)</i>	<i>591</i>	<i>344</i>

Product	On-Peak	Off-Peak
June 2010	15	4
July 2010	40	17
August 2010	33	12
September 2010	6	0
October 2010	0	0
November 2010	4	0
December 2010	14	5
January 2011	16	8
February 2011	11	4
March 2011	4	0
April 2011	0	0
May 2011	0	0
<i>Total (2010-2011)</i>	<i>143</i>	<i>50</i>

Combinations Follow Traded Products

- ❖ **Five** possible combinations for each of on-peak and off-peak products for the year from **June 2009 to May 2010**:
 - ◆ July and August 2009
 - ◆ October, November, and December 2009
 - ◆ January and February 2010
 - ◆ March and April 2010
 - ◆ June 2009 to May 2010

- ❖ **Two** possible combinations for each of on-peak and off-peak products for the year from **June 2010 to May 2011**:
 - ◆ July and August 2010
 - ◆ January and February 2011

Six Products in REC RFP

❖ REC RFP

- ◆ At least 4% of supply of eligible retail customers to come from renewable energy resources
 - ◆ 1 REC is equivalent to 1 MWh of energy generated from renewable energy resources eligible under the Act
 - ◆ RFP seeks to procure 1,564,360 RECs
- ❖ REC Bidders may bid on **each of the six products**, namely:
- ◆ Illinois Wind
 - ◆ Illinois Non-Wind
 - ◆ Adjoining State Wind
 - ◆ Adjoining State Non-Wind
 - ◆ Other State Wind
 - ◆ Other State Non-Wind

Proposal Submission Is a Two-Step Process

- ❖ In their **Part 1 Proposals**, Bidders respond to qualification requirements
- ❖ Bidders who qualify pursuant to their Part 1 Proposals may submit Part 2 Proposals
- ❖ The **Part 2 Proposal** includes the Bidder's bids, financial support for these bids, and an executed Master Agreement

Bid Submission and Evaluation

❖ Bid Submission

- ◆ Bidders enter their bids in an **Excel spreadsheet** that will be provided to them at time of qualification
- ◆ Bidders will **transfer** their encrypted spreadsheet through a secure interface

❖ Bid Evaluation

- ◆ The evaluation considers only bids that **meet or beat the benchmarks**
- ◆ **Standard**: Evaluation identifies for consideration by the ICC a least cost package
- ◆ **REC**: Evaluation identifies a cost-effective package that satisfies the priorities of the Act

❖ ICC reviews and approves benchmarks on a confidential basis

Bid Participation and Supplier Fees

- ❖ **Bid Participation Fee** due with Part 1 Proposal
- ❖ **Supplier Fee** due June 20 2009 for **Standard Products**, August 20, 2009 for **Renewables**

	Standard Products	Renewables
Bid Participation Fee	❖ \$1,000	❖ \$250
Supplier Fee (estimates)	❖ \$700 per off-peak block ❖ \$1,100 per on-peak block	❖ \$0.42 per REC

Master Agreements

Final Master Agreements were Posted on April 10, 2009

- ❖ For each RFP, Master Agreement is standard for all Suppliers and **non-negotiable**
- ❖ Incorporates accepted comments by interested parties
- ❖ Bidders **must accept terms** prior to bidding
 - ◆ Bidders sign the Master Agreement and submit signed Agreement prior to bidding

The Standard Products Master Agreement: Basics

- ❖ **Based on industry standard** EEI Master Agreement
 - EEI Master Power Purchase and Sales Agreement and Cover Sheet
 - EEI Collateral Annex (including Paragraph 10)
 - Schedule 1 to Collateral Annex (EEI standard Letter of Credit)
 - Exhibit A to Schedule 1 (Letter of Full Transfer)
 - Schedule 2 to Collateral Annex (Guaranty)
 - Schedule 3 to Collateral Annex (MtM Calculation Methodology)
 - Confirmation Sheet (Sample)
 - Confirmation Sheet (Supplier Fee)

- ❖ Cover Sheet contains all **modifications** to the EEI Master Power Purchase and Sales Agreement

- ❖ **Elections** to certain contract terms are found in Cover Sheet and Paragraph 10 of Collateral Annex

Renewables Master Agreement: Basics

- ❖ **Based on standard** REC Master Agreement:
 - ABA-EMA-ACORE Master REC Purchase and Sales Agreement
 - Cover Sheet of the REC Master Agreement
 - EEI Collateral Annex (including Paragraph 10)
 - Schedule 1 to Collateral Annex (EEI standard Letter of Credit)
 - Exhibit A to Schedule 1 (Letter of Full Transfer)
 - Confirmation Sheet (Sample)
 - Confirmation Sheet (Supplier Fee)

- ❖ Cover Sheet contains all **modifications** to the REC Master Agreement

- ❖ **Elections** to certain contract terms are found in Cover Sheet and Paragraph 10 of Collateral Annex

The Cover Sheet & Collateral Annex

❖ Cover Sheet:

- Contains elections that indicate applicability of certain contract terms
- Contains revisions to general terms of the contract

❖ EEI Collateral Annex:

- Contains credit terms (supplements Master Agreement)
- Elections are made in Paragraph 10 (separate document)
- Language for certain terms is revised in Cover Sheet

The Transaction Confirmation

❖ Standard RFP:

- One confirmation for each of the 24 months in the supply period, and for each segment (on-peak or off-peak), excluding products for which there are no blocks to be procured
- A product and a combination that includes that product will be reflected in a single confirmation
- One separate confirmation for the invoice of Supplier Fees

❖ REC RFP :

- One confirmation for each of the 6 types of RECs
- One separate confirmation for Supplier Fee invoice

Standard Products: Main Features (non-credit)

- ❖ Supplier Fee and Confirmation Provisions Added
 - ◆ Confirmations under this Agreement are done through the RFP process for transactions approved by the ICC

- ❖ Scheduling Requirement
 - ◆ Seller must schedule 4 weeks in advance
 - ◆ Buyer must confirm 3 weeks in advance

- ❖ Delivery Point
 - ◆ Physical transaction scheduled to NIHUB for the day ahead market

- ❖ Confidentiality
 - ◆ Included reference to the Illinois Public Utilities Act

- ❖ Added updated EEI optional Mobile Sierra language

Standard Products: Main Credit Terms

- ❖ Exposure is defined as current MtM value adjusted for amounts owed (whether invoiced or not)
- ❖ Methodology for calculating current MtM value is given in Schedule 3 to the Collateral Annex
- ❖ Collateral requirement is the amount by which net exposure exceeds collateral threshold and any liquid security posted
- ❖ Collateral requirement must be satisfied with cash or standard Letter of Credit (Schedule 1 of the Collateral Annex)
- ❖ Collateral Requirement applies only to Seller

Standard Products: The Collateral Threshold

- ❖ Formula based on Credit Rating and Tangible Net Worth
- ❖ Tables are provided in Paragraph 10 of Collateral Annex (see Cover Sheet)
- ❖ Credit Rating uses the lower of the two highest ratings from Moody's, S&P and Fitch (if entity is rated by only one agency, that rating will be used)
- ❖ If senior unsecured long-term debt rating is unavailable, corporate issuer rating by Fitch, or by S&P for non-investment grade utilities and other entities, will be discounted one notch

Guaranty is for **Standard Products** RFP only

- ❖ Standard Guaranty revised to incorporate supplier comments (posted **April 10, 2009**)
 - ◆ Revisions clarify language for both parties
- ❖ A **new Guaranty** will be required even if supplier has an existing guaranty in place with ComEd
- ❖ **Optional modifications** can be made to Standard Guaranty
 - ◆ Elections to be made on Supplement to Part 1 Form
 - ◆ Different from 2008 to the extent that
 - no bidder requested a particular change in 2009
 - suppliers suggest new optional change that has the same effect but is different from the change suggested in 2008
- ❖ FAQs will be issued to respond to specific supplier questions regarding Guaranty

REC: Main Features (non-credit)

- ❖ Standard REC
 - ◆ Includes all Environmental Attributes from generation
- ❖ Vintage
 - ◆ RECs generated from January 1, 2009 through May 31, 2010
- ❖ Transfer
 - ◆ through PJM-EIS GATS or M-RETS
- ❖ Minimum Delivery Requirement
 - ◆ start in October 2009
 - ◆ Seller must deliver a number of RECs each month corresponding to a minimum percent of the aggregate value of RECs
 - ◆ Seller can start delivering as early as June 2009
- ❖ Payments are for delivered RECs up to $x/12$ of the total value of RECs across all Confirmations (x is the number of months after May 2009)

REC: Main Features (Credit)

- ❖ Collateral requirement is \$5 multiplied by number of undelivered RECs
- ❖ Collateral Requirement must be satisfied with cash or standard Letter of Credit (Schedule 1 of the Collateral Annex)
 - ◆ ComEd will notify suppliers of collateral requirement on day following full execution of Master Agreement and all confirmations
- ❖ Exposure Amount reduces over term of the REC Master Agreement

Final Master Agreements Incorporated Supplier Comments

❖ Standard Master Agreement

- ◆ Increased Collateral Threshold for Suppliers
- ◆ Updated Mobile Sierra language
- ◆ Cash as acceptable collateral instrument
- ◆ Various clarifications

❖ REC Master Agreement

- ◆ Cash as acceptable collateral instrument
- ◆ Reference to Act for definition of Eligible REC
- ◆ Various clarifications

❖ **Redlined** documents are provided on Web site

Questions?

The RFP Process

Calendar

Monday	Tuesday	Wednesday	Thursday	Friday
13-Apr-09	14-Apr-09	15-Apr-09	16-Apr-09	17-Apr-09
	Bidder Information Call	Part 1 Window Opens		
20-Apr-09	21-Apr-09	22-Apr-09	23-Apr-09	24-Apr-09
<u>Part 1 Date</u>		<u>Part 1 Date</u>	Notification of Qualification	Bidder Training
				Part 2 Window Opens
27-Apr-09	28-Apr-09	29-Apr-09	30-Apr-09	1-May-09
Notification of Qualification	<u>Part 2 Date</u>	Bid Date	PA submits report	
			Part 2 Window opens	
4-May-09	5-May-09	6-May-09	7-May-09	8-May-09
ICC decision on results		ComEd files retail generation rates	<u>Part 2 Date</u>	
		Bidder Training	Act requires contracts executed	
11-May-09	12-May-09	13-May-09	14-May-09	15-May-09
Bid Date	PA submits report		ICC decision on results	
18-May-09	19-May-09			
	Act requires contracts executed			

Key

Date for both RFPs

Standard RFP date

REC RFP date

Part 1 Proposal: Content

- ❖ Part 1 Proposal consists of:
 - ◆ **three original** Part 1 Forms
 - ◆ **one Supplement** to the Part 1 Form
 - ◆ **one copy** of all requested document (hard copy or electronic)

- ❖ Bidders
 - ◆ Provide contact information and make certifications
 - ◆ Provide all information necessary to prepare Master Agreement
 - ◆ **Standard RFP**: if relying on financial standing of guarantor, provide all information to prepare the Guaranty
 - ◆ May submit modifications to the Pre-Bid or Post-Bid Letters of Credit
 - ◆ Additional information required in special circumstances

<i>Part 1 Dates</i>	
Standard RFP	noon on April 20, 2009
REC RFP	noon on April 22, 2009

All times are Central Prevailing Times

Part 1 Proposal Contact Information

Officer and Representative are the contacts for the Bidder during the RFP Process

- ❖ **Officer** is an individual empowered to undertake contracts and bind the Bidder
 - ◆ Officer is individual who signs the Master Agreement submitted with the Part 2 Proposal

- ❖ The Officer names a **Representative** of the Bidder to serve as contact for purposes of the RFP

- ❖ Additional contact information required by the Supplement
 - ◆ Bidder provides all necessary contact information for administration of Master Agreement
 - ◆ **Standard RFP:** if relying on financial standing of guarantor, for Guaranty as well

Part 1 Proposal is the Opportunity to Propose Modifications to the Letters of Credit

- ❖ Bidder submits a redline of the standard format electronically (on a CD or via email to pa@comed-energyrfp.com)
 - ◆ Non-material changes only
- ❖ Priority given to comments on the Pre-Bid Letter of Credit
 - ◆ **two business days** expected turn around
- ❖ Accepted modifications to the Letters of Credit will be posted to the RFP Web site
 - ◆ Each modification accepted for the benefits of all Bidders

Final Pre-Bid LC Modifications document posting	Standard RFP: noon April 24, 2009
	REC RFP: noon April 30, 2009
Final Post-Bid LC Modifications document posting	Standard RFP: 6 PM on April 28, 2009
	REC RFP: 6 PM on May 7, 2009

Part 1 Proposal: Process

- ❖ Part 1 Proposals are evaluated promptly. If deficiencies are noted, bidders are advised
 - ◆ On the same day if materials received before noon
 - ◆ Next business day otherwise
- ❖ Bidders generally have until the Part 1 Date or one business day to respond to any request for additional information
- ❖ Bidders are notified by fax and overnight delivery whether they are qualified

<i>Notification of Qualification</i>	
Standard RFP	6 PM on April 23, 2009
REC RFP	6 PM on April 27, 2009

Materials with Notification of Qualification

- ❖ Only Bidders that are **qualified** pursuant to a successful Part 1 Proposal may submit a Part 2 Proposal

- ❖ Notification of Qualification is accompanied by a **CD** containing the following documents for submission of a Part 2 Proposal:
 - ◆ The Master Agreement
 - ◆ The Bid Form
 - ◆ **Standard RFP**: if relying on financial standing of guarantor, the Guaranty

- ❖ Notification of Qualification is **also accompanied by**:
 - ◆ instructions for filling out, encrypting, and electronic transfer of the Bid Form
 - ◆ instructions for fax submission of the Bids in case of technical difficulties with the electronic transfer
 - ◆ invitation to a training session on the bid submission process
 - ◆ a sealed envelope containing a username, a password, and security codes to be used for bid submission

Part 2 Proposal is Due in Two Packages

- ❖ Part 2 Proposal (excluding Bids) consists of:
 - ◆ **three original** Part 2 Forms
 - ◆ Pre-Bid Letter of Credit **for account of Bidder**
 - ◆ **two** executed signature pages of the Master Agreement
 - ◆ **Standard RFP**: if relying on financial standing of guarantor, executed Guaranty
- ❖ Bidders
 - ◆ Confirm contact information
 - ◆ Make certifications
 - ◆ Confirm submission of Pre-Bid Letter of Credit and Master Agreement
 - ◆ Verify receipt of confidential information for the submission of Bids

Part 2 Proposal Excluding Bids Must be Received by

Standard RFP

noon on April 28, 2009

REC RFP

noon on May 7, 2009

Pre-Bid Letter of Credit Must be Sufficient to Support Bids

❖ Standard RFP:

- ◆ Pre-Bid Letter of Credit in an amount of **\$10,000/block** for the Bidder's Maximum Quantity
- ◆ **Maximum Quantity** is most blocks that can be won by the Bidder and is calculated as the sum of the maximum willingness to supply over all Segments and all months

❖ REC RFP:

- ◆ Pre-Bid Letter of Credit in an amount of **\$2/REC** bid
- ◆ Bidder specifies the number of RECs bid
 - Can bid up to **1,564,360 RECs** for each product
 - Can win up to **1,564,360 RECs** in total across all products
 - Pre-Bid Letter of Credit up to a maximum of **\$3,128,720**

❖ Pre-Bid Letter of Credit released:

- ◆ Within one business day of ICC decision if Bidder has no bids accepted
- ◆ Within one business day of full execution of the Master Agreement and Confirmations if Bidder has bids accepted by the ICC

Instructions for Bid Submission

- ❖ The **Bid Form** is the exclusive method for the submission of Bids
 - ◆ Bid Form incompletely or inconsistently filled out will not be evaluated
- ❖ Bid Form duly filled out must be encrypted and submitted to the Procurement Administrator via **secure electronic transfer**
 - ◆ The Procurement Administrator confirms receipt of the Bid Form with each Bidder by telephone
- ❖ **Step-by-step guide** provided with the Notification of Qualification
- ❖ Bidders will have opportunity to practice and will have a **backup method** for bid submission

Bids Must Be Received	
Standard RFP	Between 9 AM and noon on April 29, 2009
REC RFP	Between 9 AM and noon on May 11, 2009

Post-Bid Process

Bidder that submits Part 2 notified whether its Bids were evaluated no later than	Standard RFP: 3 PM on April 29, 2009
	REC RFP: 3 PM on May 11, 2009
Procurement Administrator notifies Bidder whether its Bids were recommended for acceptance no later than	Standard RFP: 6 PM on April 30, 2009
	REC: 6 PM on May 12, 2009

- ❖ Within **one business day** of the Bid Date, Procurement Administrator and Procurement Monitor each submits confidential report to ICC with results and recommendation on whether results should be accepted
- ❖ The ICC will decide whether to accept or reject the results of the procurement event within **two business days** of receiving the confidential reports from both the Procurement Administrator and the Procurement Monitor

Confirmation Exchange

- ❖ ICC decision approving the results is start of process
- ❖ Within **one business day**, ComEd sends electronically to winning Bidder all applicable confirmations
 - ◆ Includes a confirmation for the Supplier Fee
- ❖ By 1 PM on the **next business day**, both ComEd and the winning Bidder execute **two originals** of each Confirmation in counterpart
 - ◆ Send by fax or electronically to each other each executed confirmation
 - ◆ Retain one original and send one original by overnight delivery
- ❖ ComEd fully executes Master Agreement and sends with the executed Confirmations
- ❖ Contracts fully executed within two business days

Products & Bidding

Standard RFP: Bidders Bid on Products and Combinations

- ❖ All on-peak hours in a given month constitute the on-peak **segment** for that month and all off-peak hours constitute the off-peak **segment** for that month

- ❖ A **product** is a constant quantity of energy to be delivered at NiHub in either the on-peak Segment or the off-peak Segment of a specific month

- ❖ A **combination** is a groupings of products (either on-peak or off-peak)
 - ◆ July and August 2009
 - ◆ October, November, and December 2009
 - ◆ January and February 2010
 - ◆ March and April 2010
 - ◆ June 2009 to May 2010
 - ◆ July and August 2010
 - ◆ January and February 2011

Bids in the Standard RFP

- ❖ A **Bid** is a price in \$/MWh for a block of a product or for a block of a combination

On-peak blocks	June	July	Aug.	July & Aug.
1	70.00		90.00	80.00
2			102.00	

- ❖ A Bidder may bid on **any number of products** and may bid on all products
- ❖ A Bidder may on **any number of combinations** and may bid on all combinations
- ❖ A Bidder may bid **both** on a product and on a combination that includes this product

Standard RFP: Maximum Willingness to Supply

- ❖ Bidders must specify a **maximum willingness to supply** for each segment and each month
 - ◆ a maximum number of blocks that an RFP Bidder wants to win
- ❖ A Bidder can bid both on a product and on a combination that includes that product and control the total number of blocks it could win of a given segment and month

	July 2009 On-Peak	August 2009 On-Peak	July-August 2009 Combination
Blocks Available	66	60	60
Blocks Bid	40	40	40
Maximum Willingness to Supply	50	50	

- ❖ Willingness to supply must be **less than or equal to** the number of blocks available

Standard RFP: Bid Form

- ❖ The General Information tab has information about the products - and contact information that the RFP Bidder fills out

Appendix 4
Commonwealth Edison Company
Standard Products RFP
Bid Form Template - General Information
April 29, 2009

Template Information:

In addition to this 'General Information' sheet, this template contains the following four sheets:

- 1) On-Peak Bids 2009-2010
- 2) Off-Peak Bids 2009-2010
- 3) On-Peak Bids 2010-2011
- 4) Off-Peak Bids 2010-2011

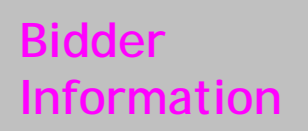
Each sheet contains two sections. Section 1 is for entering Bids for blocks of Products and Combinations. Section 2 is for entering the maximum willingness to supply for each month and Segment.

Bidder Information:

Company Name	
Contact Name	
Phone Number	
Fax Number	
Email	

Bidder information is incomplete. All fields are mandatory.

Bidder Information



Two Steps to Bid Evaluation

- ❖ **First Step:** Bids that fail to meet the benchmarks are eliminated
- ❖ **Second Step:** Selection of package that yields the lowest average cost per MWh

REC RFP: Bidders May Bid on Six Products

- ❖ Bidders may bid on **each of the six products**, namely:
 - ◆ Illinois Wind
 - ◆ Illinois Non-Wind
 - ◆ Adjoining State Wind
 - ◆ Adjoining State Non-Wind
 - ◆ Other State Wind
 - ◆ Other State Non-Wind
- ❖ A Bidder may bid on any number of products and may bid on all products
- ❖ **For each Product**, a Bidder may bid on a number of RECs not to exceed the Target of **1,564,360 RECs**

REC RFP: Different Types of REC Products

Product	Location and Type of Eligible Renewable Energy Resource
1. Illinois Wind	Wind resource physically located in Illinois
2. Illinois Non-Wind	Non-wind renewable energy resource physically located in Illinois
3. Adjoining State Wind	Wind resource physically located in Wisconsin, Iowa, Missouri, Kentucky, Indiana, or Michigan
4. Adjoining State Non-Wind	Non-wind renewable energy resource physically located in Wisconsin, Iowa, Missouri, Kentucky, Indiana or Michigan
5. Other State Wind	Wind resource physically located in another state
6. Other State Non-Wind	Non-wind renewable energy resource located in another state

A Bid in the REC RFP

- ❖ A **Bid** is a price for a REC of a particular product

Illinois Wind		Illinois Non-Wind	
Bid (price)	RECs Bid (number)	Bid (price)	RECs Bid (number)
\$25.00	1,000		

- ❖ A Bidder may indicate the **number** of RECs of a product offered at a given price

REC RFP: Bid Form

- ❖ The General Information Tab has information about products - and contact information that the Bidder fills out

Appendix 4
Commonwealth Edison Company
Renewable Energy Resources RFP
Bid Form - General Information
May 11, 2009

Template Information:

In addition to this 'General Information' sheet, this template contains the 'REC Bids' Sheet.
The 'REC Bids' sheet is for entering Bids for the six (6) REC RFP Products.

Bidder Information:

Company Name	
Contact Name	
Phone Number	
Fax Number	
Email	

Bidder information is incomplete. All fields are mandatory.

Bidder Information

REC RFP: All REC Bid Entries on One Tab

Section 2. Bids and number of RECs at given Bid price (All bids are \$, all RECs are whole numbers)

Illinois Wind		Illinois Non-Wind		Adjoining State Wind		Adjoining State Non-Wind		Other State Wind		Other State Non-Wind	
Bid (\$/REC)	RECs Bid (#)	Bid (\$/REC)	RECs Bid (#)	Bid (\$/REC)	RECs Bid (#)	Bid (\$/REC)	RECs Bid (#)	Bid (\$/REC)	RECs Bid (#)	Bid (\$/REC)	RECs Bid (#)

Bid Entry for Products

Bid Evaluation Procedure

- ❖ **First Step:** Bids that fail to meet the benchmarks are eliminated
- ❖ **Second Step:** Evaluation identifies a cost-effective package that satisfies the priorities of the Act
 - ◆ **Priority** is given first to cost effectiveness, second to wind, then last to location
 - ◆ **Appendix 5** of REC Rules provides a step-by-step guide

Questions?