

STATE OF NEW HAMPSHIRE

35 JOR

CONSUMER ADVOCATE
D. Maurice Kreis



TDD Access: Relay NH
1-800-735-2964

Tel. (603) 271-1172

Website:
www.oca.nh.gov

ASSISTANT CONSUMER ADVOCATE
Pradip K. Chattopadhyay

OFFICE OF CONSUMER ADVOCATE

21 S. Fruit St., Suite 18
Concord, NH 03301-2441

June 6, 2019

His Excellency, Governor Christopher T. Sununu
And the Honorable Council
State House
Concord, NH 03301

REQUESTED ACTION

Authorize the Office of the Consumer Advocate (OCA) to enter into a contract for professional services with Synapse Energy Economics, Inc. (Synapse), Cambridge, Massachusetts 02139, Vendor No. 162177, to provide expert services to support the participation of the OCA in NEPOOL (the stakeholder advisory group to ISO New England, which operates the region's electricity grid and related wholesale markets) as time and budget allow for an amount not to exceed \$60,000. The contract will be effective upon Governor and Council approval through June 30, 2021. **100% Public Utility Assessment**

Funding is available in account Consumer Advocate as follows, contingent on budget approval, with authority to adjust encumbrances between fiscal years within the price limitation through the Budget Office, if necessary and justified:

02-81-81-812010-28160000 Consumer Advocate

	<u>FY 2020</u>	<u>FY 2021</u>
010-081-28160000-233-500769 Litigation	\$30,000	\$30,000

EXPLANATION

Pursuant to RSA 363:28 the Office of the Consumer Advocate represents the interests of New Hampshire's residential utility customers before the Public Utilities Commission (PUC), the Federal Energy Regulatory Commission (FERC) and all other relevant forums. Beyond the PUC, the most critical forum is NEPOOL because of its role as the FERC-approved body for stakeholder and public participation in the governance of ISO New England. The OCA is a voting member of NEPOOL in the organization's end-user sector. As such, we are the only

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organization representing New Hampshire customers at NEPOOL, whose other members include generators, transmission owners, utilities with retail load, and other entities with business interests related to electricity.

Among the most critical issues on the NEPOOL agenda in the coming year is the ISO New England "fuel security" initiative; ISO New England is proposing a major redesign of the wholesale energy market to address concerns about whether fuel shortages could threaten the reliability of the grid in light of the retirement of aging and uneconomic units around the region. As the regional grid becomes more reliant on wind turbines, solar photovoltaics, energy efficiency, and battery storage, and as it becomes less reliant on nuclear power and fossil fuel, the need to improve market designs and planning processes will be ongoing. Thus, in a typical month there are meetings of various NEPOOL committees on about half of the available workdays. The OCA lacks the in-house resources to particulate at an appropriate level in these deliberations without outside assistance.

Accordingly, on March 18, 2019 the OCA issued a Request for Proposals (RFP) to consulting firms with expertise in matters related to regional energy matters. The RFP was publicly posted on the OCA's web site and we placed a suitable advertisement of the opportunity in a daily newspaper with statewide circulation. Two responses were received, each of which met the requirements of the RFP. The OCA chose Synapse Energy Economics as the winning bidder, based in significant part on the firm's longstanding experience in representing and advising consumer organizations (including the OCA) in connection with NEPOOL and ISO New England.

Thank you for your consideration. Please do not hesitate to contact me if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "D. Kreis", written in a cursive style.

D. Maurice Kreis
Consumer Advocate

Bid Summary for OCA RFP No. 2019-01 (National & Regional Electric and Natural Gas Matters)

Vendor Name

Elevation Direct Corporation
Synapse Energy Economics, Inc.

Address

9 Underhill Street, Nashua, New Hampshire
485 Massachusetts Avenue, Suite 2, Cambridge, Massachusetts

Criterion	Max Points	Elevation Direct	Synapse Energy
a. Knowledge and practical skills and experience that the organization or individual possesses, including that of the staff and any subcontractors assigned to work under the Contract.	30	24.5	25.75
b. Experience and qualifications in providing similar services in New Hampshire, New England, and other states as well as to other state utility consumer advocates or regulatory agencies.	25	17.5	24
c. Availability and accessibility of staff assigned to the project, including physical proximity to New Hampshire (and sites relevant to proceedings before ISO New England and NEPOOL) and travel costs.	10	8.25	8.75
d. Ability to perform and complete the work requested.	10	8.75	9.25
e. Cost of consulting services and expenses, including the competitiveness of the proposed hourly rates and any proposed discounts or other cost-effective benefits. (The OCA reserves the right to negotiate lower fees or a different fee structure than proposed with any selected firm(s) or individuals(s).)	25	18.25	21.5
TOTAL	100	77.25	89.25

Evaluation Committee members: D. Maurice Kreis, Pradip Chattopadhyay, James Brennan and Brian Buckley

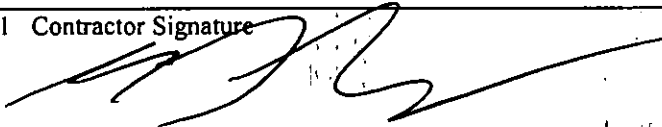
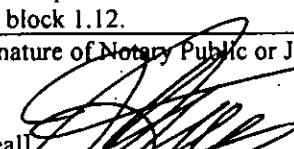
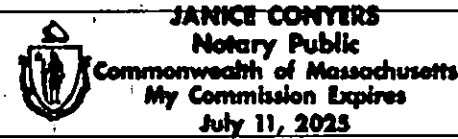
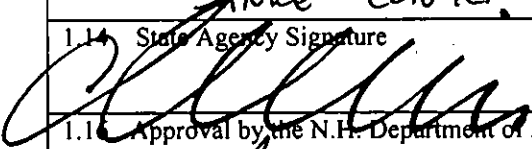
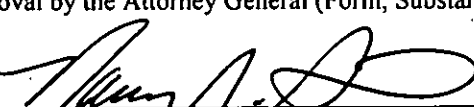
Notice: This agreement and all of its attachments shall become public upon submission to Governor and Executive Council for approval. Any information that is private, confidential or proprietary must be clearly identified to the agency and agreed to in writing prior to signing the contract.

AGREEMENT

The State of New Hampshire and the Contractor hereby mutually agree as follows:

GENERAL PROVISIONS

1. IDENTIFICATION.

1.1 State Agency Name Office of the Consumer Advocate		1.2 State Agency Address 21 S. Fruit Street, Suite 18, Concord, NH 03301	
1.3 Contractor Name: Synapse Energy Economics, Inc.		1.4 Contractor Address 485 Massachusetts Avenue, Suite 2, Cambridge, MA 02139	
1.5 Contractor Phone Number 617-661-3248	1.6 Account Number 812010-2816-233-500769	1.7 Completion Date 6-30-21	1.8 Price Limitation 60,000
1.9 Contracting Officer for State Agency D. Maurice Kreis		1.10 State Agency Telephone Number 603-271-1174	
1.11 Contractor Signature 		1.12 Name and Title of Contractor Signatory MJ Jensen, Vice President, Finance and Operations	
1.13 Acknowledgement: State of <u>Massachusetts</u> , County of <u>Middlesex</u> On <u>June 4, 2019</u> , before the undersigned officer, personally appeared the person identified in block 1.12, or satisfactorily proven to be the person whose name is signed in block 1.11, and acknowledged that s/he executed this document in the capacity indicated in block 1.12.			
1.13.1 Signature of Notary Public or Justice of the Peace  [Seal]			
1.13.2 Name and Title of Notary or Justice of the Peace <u>JANICE CONYERS, OFFICE ADMINISTRATION, NOTARY</u>			
1.14 State Agency Signature  Date: <u>6/5/2019</u>		1.15 Name and Title of State Agency Signatory <u>D. MAURICE KREIS, CONSUMER ADVOCATE</u>	
1.16 Approval by the N.H. Department of Administration, Division of Personnel (if applicable) By: <u>Yvonne A. Runkle</u> Director, On: <u>6.6.2019</u>			
1.17 Approval by the Attorney General (Form, Substance and Execution) (if applicable) By:  On: <u>6/24/2019</u>			
1.18 Approval by the Governor and Executive Council (if applicable) By: _____ On: _____			

2. EMPLOYMENT OF CONTRACTOR/SERVICES TO BE PERFORMED: The State of New Hampshire, acting through the agency identified in block 1.1 ("State"), engages contractor identified in block 1.3 ("Contractor") to perform, and the Contractor shall perform, the work or sale of goods, or both, identified and more particularly described in the attached EXHIBIT A which is incorporated herein by reference ("Services").

3. EFFECTIVE DATE/COMPLETION OF SERVICES.

3.1 Notwithstanding any provision of this Agreement to the contrary, and subject to the approval of the Governor and Executive Council of the State of New Hampshire, if applicable, this Agreement, and all obligations of the parties hereunder, shall become effective on the date the Governor and Executive Council approve this Agreement as indicated in block 1.18, unless no such approval is required, in which case the Agreement shall become effective on the date the Agreement is signed by the State Agency as shown in block 1.14 ("Effective Date").

3.2 If the Contractor commences the Services prior to the Effective Date, all Services performed by the Contractor prior to the Effective Date shall be performed at the sole risk of the Contractor, and in the event that this Agreement does not become effective, the State shall have no liability to the Contractor, including without limitation, any obligation to pay the Contractor for any costs incurred or Services performed. Contractor must complete all Services by the Completion Date specified in block 1.7.

4. CONDITIONAL NATURE OF AGREEMENT.

Notwithstanding any provision of this Agreement to the contrary, all obligations of the State hereunder, including, without limitation, the continuance of payments hereunder, are contingent upon the availability and continued appropriation of funds, and in no event shall the State be liable for any payments hereunder in excess of such available appropriated funds. In the event of a reduction or termination of appropriated funds, the State shall have the right to withhold payment until such funds become available, if ever, and shall have the right to terminate this Agreement immediately upon giving the Contractor notice of such termination. The State shall not be required to transfer funds from any other account to the Account identified in block 1.6 in the event funds in that Account are reduced or unavailable.

5. CONTRACT PRICE/PRICE LIMITATION/PAYMENT.

5.1 The contract price, method of payment, and terms of payment are identified and more particularly described in EXHIBIT B which is incorporated herein by reference.
5.2 The payment by the State of the contract price shall be the only and the complete reimbursement to the Contractor for all expenses, of whatever nature incurred by the Contractor in the performance hereof, and shall be the only and the complete compensation to the Contractor for the Services. The State shall have no liability to the Contractor other than the contract price.

5.3 The State reserves the right to offset from any amounts otherwise payable to the Contractor under this Agreement those liquidated amounts required or permitted by N.H. RSA 80:7 through RSA 80:7-c or any other provision of law.

5.4 Notwithstanding any provision in this Agreement to the contrary, and notwithstanding unexpected circumstances, in no event shall the total of all payments authorized, or actually made hereunder, exceed the Price Limitation set forth in block 1.8.

6. COMPLIANCE BY CONTRACTOR WITH LAWS AND REGULATIONS/ EQUAL EMPLOYMENT OPPORTUNITY.

6.1 In connection with the performance of the Services, the Contractor shall comply with all statutes, laws, regulations, and orders of federal, state, county or municipal authorities which impose any obligation or duty upon the Contractor, including, but not limited to, civil rights and equal opportunity laws. This may include the requirement to utilize auxiliary aids and services to ensure that persons with communication disabilities, including vision, hearing and speech, can communicate with, receive information from, and convey information to the Contractor. In addition, the Contractor shall comply with all applicable copyright laws.

6.2 During the term of this Agreement, the Contractor shall not discriminate against employees or applicants for employment because of race, color, religion, creed, age, sex, handicap, sexual orientation, or national origin and will take affirmative action to prevent such discrimination.

6.3 If this Agreement is funded in any part by monies of the United States, the Contractor shall comply with all the provisions of Executive Order No. 11246 ("Equal Employment Opportunity"), as supplemented by the regulations of the United States Department of Labor (41 C.F.R. Part 60), and with any rules, regulations and guidelines as the State of New Hampshire or the United States issue to implement these regulations. The Contractor further agrees to permit the State or United States access to any of the Contractor's books, records and accounts for the purpose of ascertaining compliance with all rules, regulations and orders, and the covenants, terms and conditions of this Agreement.

7. PERSONNEL.

7.1 The Contractor shall at its own expense provide all personnel necessary to perform the Services. The Contractor warrants that all personnel engaged in the Services shall be qualified to perform the Services, and shall be properly licensed and otherwise authorized to do so under all applicable laws.

7.2 Unless otherwise authorized in writing, during the term of this Agreement, and for a period of six (6) months after the Completion Date in block 1.7, the Contractor shall not hire, and shall not permit any subcontractor or other person, firm or corporation with whom it is engaged in a combined effort to perform the Services to hire, any person who is a State employee or official, who is materially involved in the procurement, administration or performance of this

Contractor Initials [Signature]
Date 4/4/19

Agreement. This provision shall survive termination of this Agreement.

7.3 The Contracting Officer specified in block 1.9; or his or her successor, shall be the State's representative. In the event of any dispute concerning the interpretation of this Agreement, the Contracting Officer's decision shall be final for the State.

8. EVENT OF DEFAULT/REMEDIES.

8.1 Any one or more of the following acts or omissions of the Contractor shall constitute an event of default hereunder ("Event of Default"):

8.1.1 failure to perform the Services satisfactorily or on schedule;

8.1.2 failure to submit any report required hereunder; and/or

8.1.3 failure to perform any other covenant, term or condition of this Agreement.

8.2 Upon the occurrence of any Event of Default, the State may take any one, or more, or all, of the following actions:

8.2.1 give the Contractor a written notice specifying the Event of Default and requiring it to be remedied within, in the absence of a greater or lesser specification of time, thirty (30) days from the date of the notice; and if the Event of Default is not timely remedied, terminate this Agreement, effective two (2) days after giving the Contractor notice of termination;

8.2.2 give the Contractor a written notice specifying the Event of Default and suspending all payments to be made under this Agreement and ordering that the portion of the contract price which would otherwise accrue to the Contractor during the period from the date of such notice until such time as the State determines that the Contractor has cured the Event of Default shall never be paid to the Contractor;

8.2.3 set off against any other obligations the State may owe to the Contractor any damages the State suffers by reason of any Event of Default; and/or

8.2.4 treat the Agreement as breached and pursue any of its remedies at law or in equity, or both.

9. DATA/ACCESS/CONFIDENTIALITY/PRESERVATION.

9.1 As used in this Agreement, the word "data" shall mean all information and things developed or obtained during the performance of, or acquired or developed by reason of, this Agreement, including, but not limited to, all studies, reports, files, formulae, surveys, maps, charts, sound recordings, video recordings, pictorial reproductions, drawings, analyses, graphic representations, computer programs, computer printouts, notes, letters, memoranda, papers, and documents, all whether finished or unfinished.

9.2 All data and any property which has been received from the State or purchased with funds provided for that purpose under this Agreement, shall be the property of the State, and shall be returned to the State upon demand or upon termination of this Agreement for any reason.

9.3 Confidentiality of data shall be governed by N.H. RSA chapter 91-A or other existing law. Disclosure of data requires prior written approval of the State.

10. **TERMINATION.** In the event of an early termination of this Agreement for any reason other than the completion of the Services, the Contractor shall deliver to the Contracting Officer, not later than fifteen (15) days after the date of termination, a report ("Termination Report") describing in detail all Services performed, and the contract price earned, to and including the date of termination. The form, subject matter, content, and number of copies of the Termination Report shall be identical to those of any Final Report described in the attached EXHIBIT A.

11. **CONTRACTOR'S RELATION TO THE STATE.** In the performance of this Agreement the Contractor is in all respects an independent contractor, and is neither an agent nor an employee of the State. Neither the Contractor nor any of its officers, employees, agents or members shall have authority to bind the State or receive any benefits, workers' compensation or other emoluments provided by the State to its employees.

12. **ASSIGNMENT/DELEGATION/SUBCONTRACTS.** The Contractor shall not assign, or otherwise transfer any interest in this Agreement without the prior written notice and consent of the State. None of the Services shall be subcontracted by the Contractor without the prior written notice and consent of the State.

13. **INDEMNIFICATION.** The Contractor shall defend, indemnify and hold harmless the State, its officers and employees, from and against any and all losses suffered by the State, its officers and employees, and any and all claims, liabilities or penalties asserted against the State, its officers and employees, by or on behalf of any person, on account of, based or resulting from, arising out of (or which may be claimed to arise out of) the acts or omissions of the Contractor. Notwithstanding the foregoing, nothing herein contained shall be deemed to constitute a waiver of the sovereign immunity of the State, which immunity is hereby reserved to the State. This covenant in paragraph 13 shall survive the termination of this Agreement.

14. INSURANCE.

14.1 The Contractor shall, at its sole expense, obtain and maintain in force, and shall require any subcontractor or assignee to obtain and maintain in force, the following insurance:

14.1.1 comprehensive general liability insurance against all claims of bodily injury, death or property damage, in amounts of not less than \$1,000,000 per occurrence and \$2,000,000 aggregate; and

14.1.2 special cause of loss coverage form covering all property subject to subparagraph 9.2 herein, in an amount not less than 80% of the whole replacement value of the property.

14.2 The policies described in subparagraph 14.1 herein shall be on policy forms and endorsements approved for use in the State of New Hampshire by the N.H. Department of Insurance, and issued by insurers licensed in the State of New Hampshire.

14.3 The Contractor shall furnish to the Contracting Officer identified in block 1.9, or his or her successor, a certificate(s) of insurance for all insurance required under this Agreement. Contractor shall also furnish to the Contracting Officer identified in block 1.9, or his or her successor, certificate(s) of insurance for all renewal(s) of insurance required under this Agreement no later than thirty (30) days prior to the expiration date of each of the insurance policies. The certificate(s) of insurance and any renewals thereof shall be attached and are incorporated herein by reference. Each certificate(s) of insurance shall contain a clause requiring the insurer to provide the Contracting Officer identified in block 1.9, or his or her successor, no less than thirty (30) days prior written notice of cancellation or modification of the policy.

15. WORKERS' COMPENSATION.

15.1 By signing this agreement, the Contractor agrees, certifies and warrants that the Contractor is in compliance with or exempt from, the requirements of N.H. RSA chapter 281-A ("Workers' Compensation").

15.2 To the extent the Contractor is subject to the requirements of N.H. RSA chapter 281-A, Contractor shall maintain, and require any subcontractor or assignee to secure and maintain, payment of Workers' Compensation in connection with activities which the person proposes to undertake pursuant to this Agreement. Contractor shall furnish the Contracting Officer identified in block 1.9, or his or her successor, proof of Workers' Compensation in the manner described in N.H. RSA chapter 281-A and any applicable renewal(s) thereof, which shall be attached and are incorporated herein by reference. The State shall not be responsible for payment of any Workers' Compensation premiums or for any other claim or benefit for Contractor, or any subcontractor or employee of Contractor, which might arise under applicable State of New Hampshire Workers' Compensation laws in connection with the performance of the Services under this Agreement.

16. WAIVER OF BREACH. No failure by the State to enforce any provisions hereof after any Event of Default shall be deemed a waiver of its rights with regard to that Event of Default, or any subsequent Event of Default. No express failure to enforce any Event of Default shall be deemed a waiver of the right of the State to enforce each and all of the provisions hereof upon any further or other Event of Default on the part of the Contractor.

17. NOTICE. Any notice by a party hereto to the other party shall be deemed to have been duly delivered or given at the time of mailing by certified mail, postage prepaid, in a United States Post Office addressed to the parties at the addresses given in blocks 1.2 and 1.4, herein.

18. AMENDMENT. This Agreement may be amended, waived or discharged only by an instrument in writing signed by the parties hereto and only after approval of such amendment, waiver or discharge by the Governor and Executive Council of the State of New Hampshire unless no

such approval is required under the circumstances pursuant to State law, rule or policy.

19. CONSTRUCTION OF AGREEMENT AND TERMS.

This Agreement shall be construed in accordance with the laws of the State of New Hampshire, and is binding upon and inures to the benefit of the parties and their respective successors and assigns. The wording used in this Agreement is the wording chosen by the parties to express their mutual intent, and no rule of construction shall be applied against or in favor of any party.

20. THIRD PARTIES. The parties hereto do not intend to benefit any third parties and this Agreement shall not be construed to confer any such benefit.

21. HEADINGS. The headings throughout the Agreement are for reference purposes only, and the words contained therein shall in no way be held to explain, modify, amplify or aid in the interpretation, construction or meaning of the provisions of this Agreement.


22. SPECIAL PROVISIONS. Additional provisions set forth in the attached EXHIBIT C are incorporated herein by reference.

23. SEVERABILITY. In the event any of the provisions of this Agreement are held by a court of competent jurisdiction to be contrary to any state or federal law, the remaining provisions of this Agreement will remain in full force and effect.

24. ENTIRE AGREEMENT. This Agreement, which may be executed in a number of counterparts, each of which shall be deemed an original, constitutes the entire Agreement and understanding between the parties, and supersedes all prior Agreements and understandings relating hereto.

Scope of Services


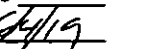
Synapse Energy Economics shall deliver services at the direction of and in a manner prescribed by the Office of the Consumer Advocate (OCA) by attending stakeholder meetings (in person and by phone) convened by the New England Power Pool (NEPOOL), ISO New England, the New England States Committee on Electricity (NESCOE), the Federal Energy Regulatory Commission (FERC) and others, negotiating with relevant parties, and analyzing market reports to learn and report to the OCA about proposed changes to the New England bulk power system that are likely to have a material impact on New Hampshire consumers. Synapse shall review proposed changes to the market designs, rules, or tariffs as presented by ISO New England or other stakeholders in the numerous regional committees, sub-committees, and working groups. On a monthly basis (or more frequently if needed), Synapse shall provide the OCA with a summary of the significant issues being discussed. On a coordinated basis, Synapse shall advocate for specific positions on behalf of the OCA in the New England stakeholder process. Synapse shall provide periodic assessments to the OCA and work collaboratively to make adjustments as needed to accommodate changing circumstances.

Initials 
Date 4/4/19

Payment Terms


The annual budget for this project is \$30,000 (for a total two-year budget of \$60,000). This reflects a good faith time-and-materials estimate based upon Synapse's understanding of the requirements to perform the tasks described in Exhibit A. The hourly rates for the project team are as follows: Principal Associate Doug Hurley, \$220; Principal Associate Paul Peterson, \$240; Senior Associate Erin Camp, \$195, and Research Associate Jason Frost, \$150. Reimbursable travel costs shall consist of round-trip mileage from the project team member's place of business to the location of meetings, at the per-mile rate established by the Internal Revenue Service, as well as lodging and meals as required.

Synapse shall inform the OCA when the project team is approaching the \$30,000 mark so that the OCA will be able to prioritize the remaining budget appropriately. Synapse will send monthly invoices to the OCA that will list the time expended by each Synapse team member on the specific tasks authorized by the OCA.

Initials 
Date 

Special Provisions

[None]

Initials 
Date 9/4/15

State of New Hampshire

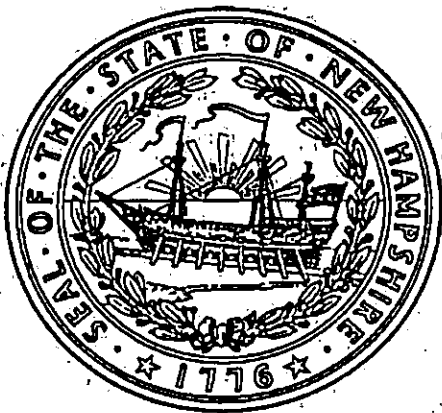
Department of State

CERTIFICATE

I, William M. Gardner, Secretary of State of the State of New Hampshire, do hereby certify that SYNAPSE ENERGY ECONOMICS, INC. is a Massachusetts Profit Corporation registered to transact business in New Hampshire on August 12, 1996. I further certify that all fees and documents required by the Secretary of State's office have been received and is in good standing as far as this office is concerned.

Business ID: 255238

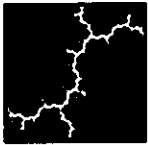
Certificate Number: 0004523925



IN TESTIMONY WHEREOF,
I hereto set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 4th day of June A.D. 2019.

A handwritten signature in cursive script, appearing to read "Wm Gardner".

William M. Gardner
Secretary of State



Certified Corporation Resolution Which Authorizes the Signing of the Particular Contract by Particular Person Signing for Corporation

Certified Resolution

I, Bruce Biewald, CEO of Synapse Energy Economics, Inc., a Massachusetts corporation ("Synapse Energy Economics Inc." or "the Company") do hereby certify that a resolution was duly adopted at a meeting of the board of Directors of Synapse Energy Economics, Inc., duly held and convened on October 30, 2015 at which meeting a duly constituted quorum of the board of Directors was present and acting throughout and that such resolution has not been modified, rescinded or revoked and is at present in full force and effect:

RESOLVED: That MJ Jensen, Vice President of Finance and Administration of Synapse Energy Economics, Inc. is empowered to execute and deliver in the name and on behalf of the Company, contracts with the State of New Hampshire.

IN WITNESS WHEREOF, the undersigned has affixed his signature this fourth day of June, 2019.

Bruce Biewald, CEO

Date: June 4, 2019

Notary:



JANICE CONYERS
Notary Public
Commonwealth of Massachusetts
My Commission Expires
July 11, 2025

On this 4 day of June, 2019, before the undersigned officer, personally appeared Bruce Biewald and acknowledged that he executed this document in the capacity indicated. In witness whereof I hereto set my hand and official seal.



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
05/28/2019

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

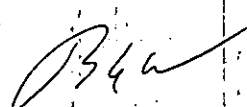
PRODUCER Dudley Borland Insurance Agency, Inc A Member of the Quinn Group 223 Mass Ave. Arlington, MA 02474	CONTACT NAME: Ted Ward PHONE (A/C, No, Ext): (617) 876-2440 FAX (A/C, No): (617) 492-3141 E-MAIL ADDRESS: ted@quinnngroupins.com																				
	<table border="1"> <thead> <tr> <th colspan="2">INSURER(S) AFFORDING COVERAGE</th> <th>NAIC #</th> </tr> </thead> <tbody> <tr> <td>INSURER A:</td> <td>Hartford Fire Ins. Co.</td> <td>19682</td> </tr> <tr> <td>INSURER B:</td> <td>Twin City Fire Insurance Co</td> <td>29459</td> </tr> <tr> <td>INSURER C:</td> <td>Beazley Insurance Co, Inc</td> <td></td> </tr> <tr> <td>INSURER D:</td> <td></td> <td></td> </tr> <tr> <td>INSURER E:</td> <td></td> <td></td> </tr> <tr> <td>INSURER F:</td> <td></td> <td></td> </tr> </tbody> </table>	INSURER(S) AFFORDING COVERAGE		NAIC #	INSURER A:	Hartford Fire Ins. Co.	19682	INSURER B:	Twin City Fire Insurance Co	29459	INSURER C:	Beazley Insurance Co, Inc		INSURER D:			INSURER E:			INSURER F:	
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INSURER F:																					
INSURED Synapse Energy Economics 485 Mass. Avenue 2nd Floor Cambridge, MA 02139																					

COVERAGES: **CERTIFICATE NUMBER:** CL1952812176 **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSD WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS									
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:		08SBAEU6372	06/19/2019	06/19/2020	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 300,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL/AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000 Non-owned \$ 1,000,000									
A	<input type="checkbox"/> AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY		08SBAEU6372	06/19/2019	06/19/2020	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$									
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED <input checked="" type="checkbox"/> RETENTION \$ 10,000		08SBAEU6372	06/19/2019	06/19/2020	EACH OCCURRENCE \$ 6,000,000 AGGREGATE \$ 6,000,000									
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N <input type="checkbox"/>	N/A	08WECEP0231	06/19/2019	06/19/2020	<table border="1"> <thead> <tr> <th>PER STATUTE</th> <th>OTH-ER</th> </tr> </thead> <tbody> <tr> <td>E.L. EACH ACCIDENT</td> <td>\$ 1,000,000</td> </tr> <tr> <td>E.L. DISEASE - EA EMPLOYEE</td> <td>\$ 1,000,000</td> </tr> <tr> <td>E.L. DISEASE - POLICY LIMIT</td> <td>\$ 1,000,000</td> </tr> </tbody> </table>	PER STATUTE	OTH-ER	E.L. EACH ACCIDENT	\$ 1,000,000	E.L. DISEASE - EA EMPLOYEE	\$ 1,000,000	E.L. DISEASE - POLICY LIMIT	\$ 1,000,000
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E.L. EACH ACCIDENT	\$ 1,000,000														
E.L. DISEASE - EA EMPLOYEE	\$ 1,000,000														
E.L. DISEASE - POLICY LIMIT	\$ 1,000,000														
C	Professional Liability		V1C253180301	07/30/2018	07/30/2019	Occurrence 1,000,000 Aggregate 1,000,000									

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER New Hampshire Office of the Consumer Advocate 21 Fruit Street Suite Concord, MA 03301-2429	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE 
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