

STATE OF NEW HAMPSHIRE
BEFORE THE
PUBLIC UTILITIES COMMISSION

Docket No. DE 24-061

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty
2025 Default Service Solicitations

DIRECT TESTIMONY

OF

CHRISTOPHER GREEN

DECEMBER 19, 2024



1 **I. INTRODUCTION**

2 **Q. Please state your full name, business address, and position.**

3 A. My name is Christopher M. D. Green, and my business address is 602 South Joplin
4 Avenue, Joplin, Missouri, 64801. I am the Manager of Energy Market Operations as part
5 of the centralized Energy Support Services Department for Liberty Utilities Service
6 Corp. (“LUSC”), which provides services to Liberty Utilities (Granite State Electric)
7 Corp. d/b/a Liberty (“Liberty,” or “the Company”). Part of my responsibilities are to
8 oversee the procurement of power for Energy Service for Liberty as well as the
9 procurement of Renewable Energy Certificates (“RECs”).

10 **Q. Please describe your educational background and training.**

11 A. I graduated from Northwest Missouri State University in 2011 with a Bachelor of Science
12 in Financial Management. I also received a Master of Business Administration from
13 Northwest Missouri State University in 2012.

14 **Q. Please describe your professional background.**

15 A. In March 2015, I was hired into the LUSC energy trading group that operates in the
16 Southwest Power Pool, Inc. (“SPP”). During my tenure I have held various positions
17 with primary responsibilities including budgeting company transmission costs,
18 overseeing the LUSC REC (Renewable Energy Credit) portfolio, managing SPP hedging
19 mechanism impacts, generation and load forecasting, fuel and purchased power reporting,
20 and work with the integrated resource planning (“IRP”) process. In my current role, my
21 primary responsibility has been for the Liberty Default Service program as well as
22 adhering to the New Hampshire Public Utilities Electric Renewable Portfolio Standard.

1

2 **Q. Have you previously testified before the New Hampshire Public Utilities**

3 **Commission (“Commission”)?**

4 A. Yes. I have testified before the Commission most recently in Docket No. DE 24-061.

5 **Q. Have you testified before any other state regulatory agencies?**

6 A. No.

7 **II. PURPOSE OF TESTIMONY**

8 **Q. What is the purpose of your testimony?**

9 A. The purpose of my testimony is to support the Company’s request for Commission
10 approval of Liberty’s proposed Energy Service rates for both (i) the Large and Medium
11 Commercial and Industrial Customer Group (“Large Customer Group” or “LCG”¹) and
12 (ii) the Residential and Small Commercial Customer Group (“Small Customer Group” or
13 “SCG”²) for the six-month period February 1, 2025, through July 31, 2025. My
14 testimony will describe the process used by Liberty to procure Energy Service for both
15 the Large and Small Customer Groups and how the Company proposes to meet its 2024
16 Renewable Portfolio Standard (“RPS”) obligations.

17 **Q. Please provide the list of schedules attached to your testimony.**

18 A. Schedule CG -1 Energy Service RFP February 1, 2025, through July 31, 2025
19 Schedule CG -2 Energy Service Procurement Summary
20 Schedule CG -3 Comparison of Change in Futures Prices to Change in Procurement
21 Costs

¹ The LCG consists of the following rate classes: G-1 (General Service Time-Of-Use), G-2 (General Long-Hour Service), EV-L (Large Commercial EV Charging), and EV-M (Medium Commercial EV Charging).

² The SCG consists of the following rate classes: D (Domestic Service); D-10 (Domestic Service with Optional Peak Load Pricing); M (Outdoor Lighting); T (Limited Total Electrical Living Rate); V (Limited Commercial Space Heating); LED-1 (Outdoor Lighting); LED-2 (Outdoor Lighting); G-3 (General Service); D-11 (Battery Storage Pilot Time-of-Use); and D-12 (Residential EV Charging Time-of-Use).

| | | |
|---|----------------|---|
| 1 | Schedule CG -4 | Energy Service Contract for the SCG February 1, 2025, through |
| 2 | | July 31, 2025 |
| 3 | Schedule CG -5 | Summary of November 1, 2024, RPS Solicitation |
| 4 | Schedule CG -6 | Summary of 2024 REC Positions |
| 5 | Schedule CG -7 | Summary of 2024 REC Purchase Agreements |
| 6 | Schedule CG -8 | Self-Supply Cost Estimate |

7

8 **III. ENERGY SERVICE BIDDING PROCESS**

9 **Q. Why does Liberty need to procure Energy Service for the Small Customer Group**
10 **for the period beginning February 1, 2025?**

11 A. Pursuant to the procurement process approved by the Commission, described later in this
12 testimony, Liberty historically procures power supply through contracts having two
13 three-month terms for the LCG and a six-month term for the SCG. However, in Order
14 No. 27,058 (October 1, 2024), the Commission directed the Company to self-supply the
15 entire LCG load block and 50% of the SCG, and thus has limited the current RFP to 50%
16 of the SCG load. Liberty's currently effective Energy Service supply contracts for both
17 the LCG and SCG expire January 31, 2025. Therefore, to ensure that Energy Service
18 continues to be available, Liberty requires new Energy Service supply arrangements
19 beginning February 1, 2025.

20 **Q. Please describe the process Liberty used to procure its Energy Service supply for**
21 **the six-month period beginning February 1, 2025.**

22 A. Liberty conducted its procurement of Energy Service supply consistent with the
23 principles of the electric restructuring statute, RSA 374-F, and previous Commission
24 orders. The Company complied with the solicitation, bid evaluation, and procurement
25 process set forth in the Settlement Agreement dated November 18, 2005, which was
26 approved by the Commission in Order No. 24,577 (Jan. 13, 2006) in Docket No. DE 05-

1 126, amended by Order No. 24,922 (Dec. 19, 2008) in Docket No. DE 08-011, amended
2 by Order No. 25,601 (Nov. 27, 2013) in Docket No. DE 13-018, and further amended by
3 Order No. 25,806 (Sept. 2, 2015) in Docket No. DE 15-010 (as amended through these
4 subsequent orders, the “Settlement Agreement”). On November 1, 2024, Liberty began
5 the process by issuing a request for proposals (“RFP”) for certain power supply services
6 and sought suppliers for Liberty’s Energy Service covering 50% of the SCG pursuant to
7 Order No. 27,058.

8 **Q. Was the Company’s solicitation for the period beginning February 1, 2025,**
9 **consistent with the Settlement Agreement?**

10 A. Yes, but there were modifications to the usual process stemming from Order No. 27,058,
11 which directed Liberty to self-supply 50% of the SCG and 100% of the LCG load
12 directly from the ISO-NE market, as discussed in more detail later in my testimony. The
13 remaining 50% of the SCG procurement was conducted consistent with the existing
14 Settlement Agreements.

15 **Q. Could you describe the nature of the RFP that Liberty issued?**

16 A. On November 1, 2024, and consistent with past practice, Liberty issued an RFP to
17 potential suppliers soliciting power for the period February 1, 2025, through July 31,
18 2025. Liberty also distributed the RFP to all members of the New England Power Pool
19 (“NEPOOL”) Markets Committee and posted the RFP on Liberty’s energy supply
20 website. As a result, the RFP had wide distribution throughout the New England energy
21 supply marketplace. The RFP requested fixed pricing for each month of service on an as-
22 delivered energy basis. Prices could vary by month and by service; that is, the prices did

1 not have to be uniform across the entire service period. A copy of the RFP is provided as
2 Schedule CG-1.

3 **Q. Can you describe the Liberty self-supply process?**

4 A. Yes. The Company will assign itself 50% of the SCG and 100% of the LCG assets in the
5 ISO-NE Customer Asset Management Screen (“CAMS”) and be responsible for any
6 costs related to self-supplying that portion. In order to self-supply efficiently, Liberty will
7 obtain a daily load forecast from a third-party load forecasting software subscription for
8 the assigned load obligations. The Company will then schedule supply for Liberty’s
9 assigned portion in the Day-Ahead market. Deviations from the forecast will be sold into
10 or purchased from the ISO-NE Real-Time market. This process is consistent with current
11 Company practice and market procurement efforts.

12 **Q. Can you describe how the cost per megawatt hour for self-supply was derived for**
13 **both the LCG and SCG?**

14 A. Consistent with the Company’s method proposed earlier in this proceeding and approved
15 in Order No. 27,058 (Oct. 1, 2024), Liberty forecasted a cost per megawatt hour for the
16 self-supply tranches. This forecast utilized power forwards as of December 17, 2024, the
17 48-month rolling average of ISO New England Locational Marginal Pricing, 13-month
18 averages as estimates for Capacity, Ancillaries, Wholesale Market Service Charges, and
19 other miscellaneous costs related to operating in ISO-NE (seen in Schedule 8).

20

1 **IV. RESULTS OF ENERGY SERVICE BIDDING**

2 **Q. Did Liberty receive responses to the RFP?**

3 A. Yes. Indicative proposals were received on December 10, 2024. Final proposals were
4 received on December 17, 2024. None of the bidders made their provision of Liberty's
5 Energy Service contingent upon the provision of any other service.

6 **Q. Was participation in this RFP like past solicitations?**

7 A. Yes. As in recent RFPs, several bidders elected to not participate but failed to provide
8 the underlying cause that deterred them.

9 **Q. How do the current futures prices for electricity and natural gas compare to the
10 futures prices at the time of the Company's previous solicitations?**

11 A. The futures market prices for electricity and natural gas at the time of receiving final bids
12 for the previous two solicitation periods on December 23, 2023, and June 18, 2024, as
13 well as current futures market prices, are shown in Schedule CG-3. These are the most
14 recent solicitations for the SCG. As shown, current electric wholesale pricing is slightly
15 higher than the same period last year, while natural gas future prices are slightly lower
16 when compared to the prices recorded in December of 2023.

17 **Q. Did Liberty select any of the proposals received in response to the RFP?**

18 Yes. Liberty evaluated the bids received and selected the supplier that: (i) provided a bid
19 that was conforming to the RFP; (ii) had the lowest price; (iii) met the credit
20 requirements described in the RFP; and (iv) passed our qualitative evaluation. On
21 December 17, 2024, Liberty entered into a wholesale Transaction Confirmation with

1 Macquarie Energy, LLC, the winning bidder, to provide Energy Service to 50% of the
2 SCG (Block C) for the six-month period February 1, 2025, through July 31, 2025.
3 Together, a Transaction Confirmation and a Master Power Agreement provide the terms
4 for the purchase of Energy Service from a supplier. A copy of the Transaction
5 Confirmation between Macquarie and Liberty, with certain confidential sections
6 redacted, is attached as Schedule CG-4. A copy of the Master Power Agreement was
7 filed with the Commission on March 19, 2007, in Docket DE 07-012 (Default Service
8 proceeding). A copy of the First Amendment to the Master Power Agreement was filed
9 with the Commission on June 15, 2009, in Docket DE 09-010 (Default Service
10 proceeding).

11 **Q. What is the value of the contract with Macquarie?**

12 A. The notional value of the transactions with Macquarie is approximately \$5 million, based
13 on the contracted fixed prices and Liberty's forecast of retail sales for this portion of the
14 Energy Service period.

15 **V. RENEWABLE PORTFOLIO STANDARD**

16 **Q. What are the RPS obligations for 2024 and 2025?**

17 A. As specified in the RPS statute, RSA 362-F, a provider of electricity must obtain and
18 retire certificates sufficient in number and class type to meet the following minimum
19 percentages of total megawatt-hours of electricity supplied by the provider to its
20 customers that year:

21

| NH-RPS Classes | 2024 | 2025 |
|-----------------------|-------------|-------------|
| RPS Class I | 11.9% | 12.8% |
| RPS Class I Thermal | 2.2% | 2.2% |
| RPS Class II | 0.7% | 0.7% |
| RPS Class III | 8.0% | 8.0% |
| RPS Class IV | 1.5% | 1.5% |
| Total | 24.3% | 25.2% |

1

2 **Q. How does Liberty expect to satisfy its RPS obligations consistent with the RPS rules**
3 **as promulgated by the Commission?**

4 A. On February 18, 2009, Liberty entered into an amended settlement agreement with the
5 Commission Staff and the Office of Consumer Advocate intended to resolve all issues
6 associated with the process by which Liberty would comply with the requirements of the
7 RPS statute and the Puc 2500 rules (“Amended RPS Settlement”). The Amended RPS
8 Settlement was approved by the Commission in Order No. 24,953 (March 23, 2009) in
9 Docket No. DE 09-010. The Amended RPS Settlement provides that the Company may
10 satisfy RPS obligations by providing either RECs for each RPS class from the NEPOOL
11 Generation Information System (“NEPOOL-GIS”) or by making an Alternative
12 Compliance Payment (“ACP”) to the State of New Hampshire’s Renewable Energy
13 Fund. As specified in Liberty’s RFP issued November 1, 2024, Liberty requested bidders
14 to provide a separate RPS Compliance Adder with their bids. This RPS Compliance
15 Adder is the incremental charge by a bidder for agreeing to take on the RPS obligation
16 with the Energy Service obligation.

1 **Q. Did any of the bidders include a RPS Compliance Adder in their bids?**

2 A. Yes. One bidder elected to provide an RPS Compliance Adder but was rejected as it
3 exceeded the Company calculated RPS adder.

4 **Q. Is Liberty proposing any changes to the Renewable Portfolio Standard Adder at this**
5 **time?**

6 A. No. Liberty is not proposing a change to the current Commission-approved Renewable
7 Portfolio Standard Adder of \$0.0080/kWh.

8 Liberty issued a request for proposals on November 1, 2024, for the acquisition of New
9 Hampshire RPS compliant RECs to meet its forecasted 2024 and a portion of its 2025
10 obligations. The solicitation provided several bids for both Liberty's 2024 and 2025 RPS
11 compliance obligation. The bids received for 2024 were all accepted as they were below
12 the ACP and in line with the market. The accepted bids for the Company's 2025
13 compliance obligation are pending contract execution as the Company awaits the
14 publishing of the 2025 RPS Alternative Compliance Pricing. The results of Liberty's
15 November 1, 2024, solicitation is included in Schedule CG -2, Exhibit 10.

16 **Q. What happens if Liberty's actual RPS compliance costs are different from those**
17 **used in calculating the Renewable Portfolio Standard Adder?**

18 A. Liberty reconciles its costs of RPS compliance with the revenue billed to customers from
19 the Renewable Portfolio Standard Adder. This reconciliation occurs as part of the annual
20 Energy Service reconciliation filing made each May.

1 **Q. Has Liberty been able to contract for RECs?**

2 A. Yes. In November 2024, Liberty was able to contract for Class IV RECs to satisfy a
3 portion of its 2024 RPS obligation but the contract is not included in this filing as it is
4 pending contracting and execution. Pending the publishing of ACPs, Liberty was also
5 able to procure 2025 Class I, and Class II NH RECs to use towards the Company's 2025
6 RPS obligation. A summary of the results of Liberty's November 2024 RPS solicitation
7 is included in Schedule CG -5. Schedule CG-6 is a summary of Liberty's RPS positions.
8 As shown in Schedule CG -6, Liberty expects to spend approximately \$2,936,122 to meet
9 its 2024 RPS Obligations and forecasts approximately \$3,101,341 to meet its 2025 RPS
10 Obligations. Schedule CG -7 is a list of the contracts Liberty has executed with RPS
11 REC suppliers for vintage 2024 NH RPS compliant RECs.

12 **Q. When will Liberty issue the next REC request for proposals?**

13 A. Liberty plans to issue an RPS solicitation in May 2025 to procure RECs to satisfy its
14 2024 RPS obligations and a portion of the 2025 RPS obligations.

15 **VI. NEXT RFP**

16 **Q. When will Liberty issue the next RFP for Energy Service?**

17 A. The LCG rates and the SCG rates proposed in this filing will both end on July 31, 2025.
18 Per the terms of the Settlement Agreement, Liberty will next issue an RFP for both
19 groups in May 2025. For purposes of notice to the Commission, the following table
20 illustrates Liberty's proposed timeline for the next RFP:

| RFP Process Steps | | Proposed May2025 RFP |
|-------------------------------------|--|-----------------------------|
| RFP Issued | | May 1, 2025 |
| Indicative Bids Due | | June 10, 2025 |
| Final Bids Due | | June 17, 2025 |
| Energy Service Filing to Commission | | June 19, 2025 |
| Commission Order Needed | | June 27, 2025 |
| Service Begins | | August 1, 2025 |

1 **Q. Is there any particular significance of the May 1, 2025, date for the issuance of the**
2 **next RFP?**

3 A. Yes. It is my understanding that Order No. 27,508 directed additional hearings to be
4 conducted in March 2025 that could impact the next solicitation. The Company requests
5 the Commission to enter an order in the next phase of this proceeding by April 1, 2025,
6 which would provide the Company sufficient time to make required changes prior to
7 issuance.

8 **Q. Does this conclude your testimony?**

9 A. Yes, it does.