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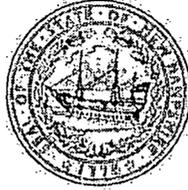
CONSUMER ADVOCATE
Donald M. Kreis

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

ASSISTANT CONSUMER ADVOCATE
Pradip K. Chattopadhyay

Tel. (603) 271-1172

Website:
www.oca.nh.gov



OFFICE OF CONSUMER ADVOCATE

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

May 26, 2021

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 \$70,792. The contract will be effective upon Governor and Council approval through June 30, 2023. **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 2021</u>	<u>FY 2022</u>
010-081-28160000-233-500769 Litigation	\$25,000	\$45,792

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.

Active involvement in matters pending before NEPOOL can involve up to ten full days of meeting time per month of various NEPOOL committees. The OCA, with a professional staff of four, does not have sufficient in-house resources to monitor and participate meaningfully in these proceedings. Our participation is particularly important because New Hampshire's public policy diverges in significant respects from that of other New England states in ways that can be significant from the perspective of ratepayers.

Accordingly, on March 3, 2021 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. Three 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 "Donald M. Kreis". The signature is fluid and cursive, written over a faint horizontal line.

Donald M. Kreis
Consumer Advocate

Bid Summary for OCA RFP No. 2021-01 (National & Regional Electric and Natural Gas Matters)

Vendor Name
 The Economic Utility Group (the Group)
 Economists Incorporated (EI)
 Synapse Energy Economics, Inc.

Address
 9 Underhill Street, Nashua, New Hampshire
 2121 K Street, NW, Suite 1100, Washington, DC
 485 Massachusetts Avenue, Suite 3, Cambridge, Massachusetts

Criterion	Max Points	The Group	EI	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	22.5	25	29.5
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	15	11.25	24.5
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	9.75	7	9.75
d. Ability to perform and complete the work requested.	10	9.75	9.75	10
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 individual(s).)	25	20	13.75	20.5
TOTAL	100	77	67.75	94.25

Evaluation Committee members: Donald Kreis, Pradip Chattopadhyay, Christa Shute, Al-Azad Iqbal

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 3, Cambridge, MA 02139	
1.5 Contractor Phone Number 617-661-3248	1.6 Account Number 812010-2816-233-500769	1.7 Completion Date June 30, 2023	1.8 Price Limitation \$70,792
1.9 Contracting Officer for State Agency Donald M. Kreis		1.10 State Agency Telephone Number 603-271-1174	
1.11 Contractor Signature  Date: 5/19/2021		1.12 Name and Title of Contractor Signatory MJ Jensen, Vice President, Finance & Operations	
1.13 State Agency Signature  Date: 5/26/21		1.14 Name and Title of State Agency Signatory Donald M. Kreis, Consumer Advocate	
1.15 Approval by the N.H. Department of Administration, Division of Personnel (if applicable) By: _____ Director, On: _____			
1.16 Approval by the Attorney General (Form, Substance and Execution) (if applicable) By: <i>Takmina Rakhmatova</i> On: 5/28/2021			
1.17 Approval by the Governor and Executive Council (if applicable) G&C Item number: _____ G&C Meeting Date: _____			

Contractor Initials 
 Date 5/19/2021

2. 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 B 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 1.17, 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 1.13 ("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 affected by any state or federal legislative or executive action that reduces, eliminates or otherwise modifies the appropriation or availability of funding for this Agreement and the Scope for Services provided in EXHIBIT B, in whole or in part. 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 reduce or terminate the Services under this Agreement immediately upon giving the Contractor notice of such reduction or termination. The State shall not be required to transfer funds from any other account or source 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 C 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 applicable 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 employment opportunity laws. In addition, if this Agreement is funded in any part by monies of the United States, the Contractor shall comply with all federal executive orders, rules, regulations and statutes, and with any rules, regulations and guidelines as the State or the United States issue to implement these regulations. The Contractor shall also comply with all applicable intellectual property 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 The Contractor 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 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.

Contractor Initials 
Date 9/19/2002

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 cured, 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 give the Contractor a written notice specifying the Event of Default and 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 give the Contractor a written notice specifying the Event of Default, treat the Agreement as breached, terminate the Agreement and pursue any of its remedies at law or in equity, or both.

8.3. 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.

9. TERMINATION.

9.1 Notwithstanding paragraph 8, the State may, at its sole discretion, terminate the Agreement for any reason, in whole or in part, by thirty (30) days written notice to the Contractor that the State is exercising its option to terminate the Agreement.

9.2 In the event of an early termination of this Agreement for any reason other than the completion of the Services, the Contractor shall, at the State's discretion, 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 B. In addition, at the State's discretion, the Contractor shall, within 15 days of notice of early termination, develop and

submit to the State a Transition Plan for services under the Agreement.

10. DATA/ACCESS/CONFIDENTIALITY/PRESERVATION.

10.1 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.

10.2 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.

10.3 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.

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.

12.1 The Contractor shall not assign, or otherwise transfer any interest in this Agreement without the prior written notice, which shall be provided to the State at least fifteen (15) days prior to the assignment, and a written consent of the State. For purposes of this paragraph, a Change of Control shall constitute assignment. "Change of Control" means (a) merger, consolidation, or a transaction or series of related transactions in which a third party, together with its affiliates, becomes the direct or indirect owner of fifty percent (50%) or more of the voting shares or similar equity interests, or combined voting power of the Contractor, or (b) the sale of all or substantially all of the assets of the Contractor.

12.2 None of the Services shall be subcontracted by the Contractor without prior written notice and consent of the State. The State is entitled to copies of all subcontracts and assignment agreements and shall not be bound by any provisions contained in a subcontract or an assignment agreement to which it is not a party.

13. INDEMNIFICATION. Unless otherwise exempted by law, the Contractor shall indemnify and hold harmless the State, its officers and employees, from and against any and all claims, liabilities and costs for any personal injury or property damages, patent or copyright infringement, or other claims asserted against the State, its officers or employees, which arise out of (or which may be claimed to arise out of) the acts or omission of the

Contractor Initials MS
Date 3/19/2021

Contractor, or subcontractors, including but not limited to the negligence, reckless or intentional conduct. The State shall not be liable for any costs incurred by the Contractor arising under this paragraph 13. 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 continuously maintain in force, and shall require any subcontractor or assignee to obtain and maintain in force, the following insurance:

14.1.1 commercial 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 or excess; and

14.1.2 special cause of loss coverage form covering all property subject to subparagraph 10.2 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 ten (10) days prior to the expiration date of each insurance policy. The certificate(s) of insurance and any renewals thereof shall be attached and are incorporated herein by reference.

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. The 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. **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.

17. **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.

18. **CHOICE OF LAW AND FORUM.** This Agreement shall be governed, interpreted and 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. Any actions arising out of this Agreement shall be brought and maintained in New Hampshire Superior Court which shall have exclusive jurisdiction thereof.

19. **CONFLICTING TERMS.** In the event of a conflict between the terms of this P-37 form (as modified in EXHIBIT A) and/or attachments and amendment thereof, the terms of the P-37 (as modified in EXHIBIT A) shall control.

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.

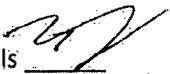
22. **SPECIAL PROVISIONS.** Additional or modifying provisions set forth in the attached EXHIBIT A are incorporated herein by reference.

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 with respect to the subject matter hereof.

Special Provisions

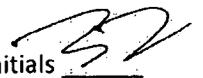
In the event the Price Limitation is reached, the Contractor agrees to and shall provide the services as specified in this agreement for the remaining of the contract term free of charge and free of any other costs and expenses, and shall not be entitled to reimbursement of expenses of any kind.

Contractor Initials 

Date 3/19/2021

Scope of Services

The Contractor 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. The Contractor 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 bi-monthly basis (or more frequently if needed), the Contractor shall provide the OCA with a summary of the significant issues being discussed. On a coordinated basis, the Contractor shall advocate for specific positions on behalf of the OCA in the New England stakeholder process. The Contractor shall provide periodic assessments to the OCA and work collaboratively to make adjustments as needed to accommodate changing circumstances.

Contractor Initials 
Date 9/19/2021

Payment Terms

The annual budget for this project is \$35,396 (for a total two-year budget of \$70,792). This reflects a good faith time-and-materials estimate based upon the Contractor's understanding of the requirements to perform the tasks described in Exhibit B. The hourly rates for the project team are as follows: Principal Associate Doug Hurley, \$250; Senior Associate Erin Camp, \$210; and Research Associate Jason Frost, \$180. 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.

The Contractor shall send monthly invoices to the OCA that will list the time expended by each of the Contractor's team members on the specific tasks authorized by the OCA.

Contractor Initials

Date 5/19/2021

State of New Hampshire

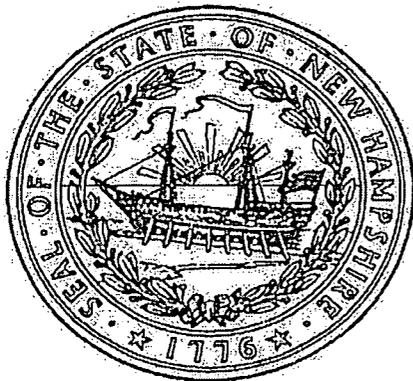
Department of State

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: 0005362770

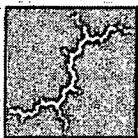


IN TESTIMONY WHEREOF,

I hereto set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 5th day of May A.D. 2021.

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

William M. Gardner
Secretary of State



Synapse
Energy Economics, Inc.

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 May 13, 2021 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.

This resolution has not been amended or repealed as of the date hereof.

MJ Jensen holds the office of Vice President of Finance and Administration as of the date hereof.

IN WITNESS WHEREOF, the undersigned has affixed his signature this 19th day of May, 2021.

Bruce Biewald, CEO

Date: May 19, 2021

Notary:

On this 19 day of May, 2021, 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.



JANICE CONYERS
Notary Public
Commonwealth of Massachusetts
My Commission Expires
July 11, 2023



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
05/12/2021

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).

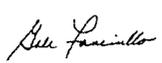
PRODUCER J.J. Ruddy Insurance Agency Inc. 153 Main St. Medford MA 02155		CONTACT NAME: Gale Fanciullo PHONE (A/C, No, Ext): (781) 396-4900 FAX (A/C, No): (781) 391-7597 E-MAIL: gfanciullo@jiruddyinsurance.com ADDRESS:																						
INSURED Synapse Energy Economics Inc. 485 Massachusetts Ave. Suite #3 Cambridge MA 02139		<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>Safety Indemnity</td> <td>33618</td> </tr> <tr> <td>INSURER B:</td> <td>Safety Insurance Company</td> <td>39454</td> </tr> <tr> <td>INSURER C:</td> <td>Hano American</td> <td>36064</td> </tr> <tr> <td>INSURER D:</td> <td>Beazley Insurance</td> <td>37540</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:	Safety Indemnity	33618	INSURER B:	Safety Insurance Company	39454	INSURER C:	Hano American	36064	INSURER D:	Beazley Insurance	37540	INSURER E:			INSURER F:		
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INSURER F:																								

COVERAGES CERTIFICATE NUMBER: 2020/2021 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	ADDC INSD	SUBR 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 checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC <input type="checkbox"/> OTHER:			BMA0030251	07/30/2020	07/30/2021	EACH OCCURRENCE \$ 2,000,000 DAMAGE TO RENTED PREMISES (Ex occurrence) \$ 100,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 2,000,000 GENERAL AGGREGATE \$ 4,000,000 PRODUCTS - COMP/OP AGG \$ 4,000,000 Hired/Non-owned Auto \$ 2,000,000
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input type="checkbox"/> HIRE AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (E&A accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
B	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input checked="" type="checkbox"/> RETENTION \$ 10,000			CMU0006309	07/30/2020	07/30/2021	EACH OCCURRENCE \$ 5,000,000 AGGREGATE \$ 5,000,000
C	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	N/A	WZNH338269	07/30/2020	07/30/2021	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 500,000 E.L. DISEASE - EA EMPLOYEE \$ 500,000 E.L. DISEASE - POLICY LIMIT \$ 500,000
D	ERRORS & OMISSIONS			V1C253200501	07/30/2020	07/30/2021	Each Claim \$2,000,000 Policy Aggregate \$2,000,000

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 South Fruit Street Suite 18 Concord NH 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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