

# **PG&E's Participants' Webinar**

## **December 2019 Bundled RPS Energy Sale Solicitation (Short-Term REC Sales)**

**December 19, 2019**

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# Q&A / Audio Replay

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- At any time during this presentation participants should e-mail their questions to the Solicitation mailbox: [ShortTermRECSales@pge.com](mailto:ShortTermRECSales@pge.com)
- There will be time to answer questions at the end of the webinar
  - PG&E may not address all of the questions during the Q&A portion of the webinar
  - After the webinar, PG&E will compile and post a Q&A document on PG&E's website at: <http://www.pge.com/rfo> under “December 2019 Bundled RPS Energy Sale Solicitation”
- The audio portion of the webinar will also be posted on PG&E's website as noted above.

# Objective and Agenda

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- The purpose of this webinar is to provide information to participants who may submit bids into PG&E's December 2019 Bundled RPS Energy Sale Solicitation.
- **Topics**
  - Introduction
  - Solicitation Overview
  - Agreement
  - Bid Evaluation
  - Bid Submittal Process and Bid Form
  - Intermission
  - Q & A

# Document Conflicts

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- This presentation is intended to be a summary level discussion of the information and requirements established in the Solicitation materials (it does not include all of the detailed information in the Solicitation materials).
- To the extent that there are any inconsistencies between the information provided in this presentation and the requirements in the Solicitation materials, the **Solicitation materials shall govern.**
- PG&E encourages participants to carefully review:
  - December 2019 Bundled RPS Energy Sale Solicitation Protocol
  - Form of Short-Term Agreement that is posted on PG&E's website as Appendix B
- **PG&E urges bidders to ask clarifying questions regarding the Agreement prior to submittal of a bid under this Solicitation.**

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# Solicitation Overview

# Overview

- PG&E is conducting a solicitation to sell bundled Renewable Portfolio Standard (RPS) – eligible energy and corresponding Renewable Energy Credits (RECs) pursuant to a confirmation.

## Product Attributes for December 2019 Bundled RPS Energy Sale Solicitation

<b>Product</b>	<ul style="list-style-type: none"><li>Bundled RPS-eligible energy and associated RECs from resources in PG&amp;E's portfolio.</li></ul>
<b>Pricing</b>	<ul style="list-style-type: none"><li>Energy – settled at the day-ahead NP15, ZP26 and/or SP15 Index (Trading Hub Price)</li><li>REC – fixed price</li></ul>
<b>Location</b>	<ul style="list-style-type: none"><li>Selected by Seller in its discretion: NP15, SP15, and/or ZP26 Trading Hub.</li></ul>
<b>Delivery Term</b>	<ul style="list-style-type: none"><li>2020</li></ul>
<b>Agreement</b>	<ul style="list-style-type: none"><li>Confirm under an EEI Master Agreement</li></ul>

# Solicitation Schedule

All times are in Pacific Prevailing Time (PPT)

Event	Date/Time
PG&E issues solicitation	December 16, 2019
Participants' Webinar	December 19, 2019 @ 10 AM
Deadline for Participants to submit Bids through Power Advocate	January 14, 2020 @ 1 PM
PG&E notifies qualified bidders	January 17, 2020
PG&E and qualified Bidders execute Agreements, which shall be subject to "CPUC Approval," as provided in the Agreement	By January 31, 2020
PG&E submits Agreements for CPUC Approval via Tier 1 Advice Letter	No later than 60 days post-execution

# Independent Evaluator (IE)

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- Primary role of the IE is to:
  - Monitor solicitation processes to ensure fair and equal treatment of all potential counterparties
  - Monitor evaluation processes to ensure PG&E has implemented methodology as described and that bids are treated consistently
  - Report on solicitation process and proposed transactions to CPUC when filed for CPUC approval
- The IE may review all proposal data and communications with Participants
- December 2019 Bundled RPS Energy Sale Solicitation IE is Arroyo Seco Consulting.
  - Lewis Hashimoto ([arroyosecoconsulting@gmail.com](mailto:arroyosecoconsulting@gmail.com))



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# EEI Confirm Overview

# General Guidelines

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- Bidders are **not** required to have an EEI Master Agreement in place with PG&E to submit a bid in the Solicitation but **are required to have one established prior to execution.**
- **If you have, or intend to submit a bid, and do not have an EEI with us, please reach out so we can begin initiating the process to execute one.**
- PG&E has a strong preference for standardized Agreements with minimal or no proposed changes. PG&E requests edits to the Agreement be limited to the following sections:
  - Quantity (MWh)
  - Green Attributes (REC) Price
  - Credit Terms
- Any proposed edits/modifications to our short-form should be reflected in confirm submitted as part of bid package.

# Product Delivery

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- Energy Deliveries begin upon CPUC Approval being final and non-appealable.
- PG&E, or a qualified third party designated by PG&E, is Scheduling Coordinator.
- Energy will be delivered at the location specified, at Seller's discretion: NP15, ZP26 and/or SP15.
- Conveyance of Green Attributes: PG&E will transfer to Buyer, the WREGIS Certificates associated with Delivered Energy, within 25 business days following the occurrence of both:
  - The deposit of WREGIS certificates into to PG&E's WREGIS account for the applicable energy delivery month
  - Buyer's payment of the Monthly Cash Settlement Amount

# Monthly Cash Settlement Amount

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- The “Monthly Cash Settlement Amount” shall be equal to the sum of (a) plus (b) minus (c), where:
  - **(a)** equals the sum, over all hours of the Calculation Period, of the applicable Energy Price for each hour of Delivered Energy, multiplied by the quantity of Delivered Energy during that hour
  - **(b)** equals the Green Attributes Price multiplied by the quantity of Green Attributes (in MWhs) associated with the Delivered Energy for the applicable Calculation Period
  - **(c)** equals the sum, over all hours of the Calculation Period, of the applicable Energy Price for each hour of Delivered Energy, multiplied by the quantity of Delivered Energy during that hour

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# Evaluation Methodology

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- **Quantitative criteria**
  - Price
- **Qualitative criteria**
  - Counterparty creditworthiness
  - Extent of agreement modifications
  - Buyer concentration
  - Existence of an acceptable EEI Master Agreement between PG&E and the Participant
  - Previous commercial experience with the counterparty

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# Bid Submittal Process and Bid Form

# PowerAdvocate

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- Bids must be submitted via the online platform at Power Advocate. Only accepted registrants are permitted to submit bids:
  - Register through Power Advocate at:  
<https://www.poweradvocate.com/pR.do?okey=99392&pubEvent=true>
  - To avoid delay in bid submission due to technical difficulties, PG&E strongly encourages you to register well in advance of bid due date of **January 14<sup>th</sup>, 2020 at 1:00 PM (PPT)**.
  - All bid documents are available on PG&E's Solicitation website, and must be completed and included with each PowerAdvocate Bid submission.
- By submitting a bid into this Solicitation, each participant is required to abide by the confidentiality obligations specified in Section V of the Solicitation Protocol.



# Bid Submittal Considerations

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- PG&E will only consider bids that, as of the submittal deadline, are complete and conforming bids.
- PG&E will only accept one bid form (excel spreadsheet) per counterparty.

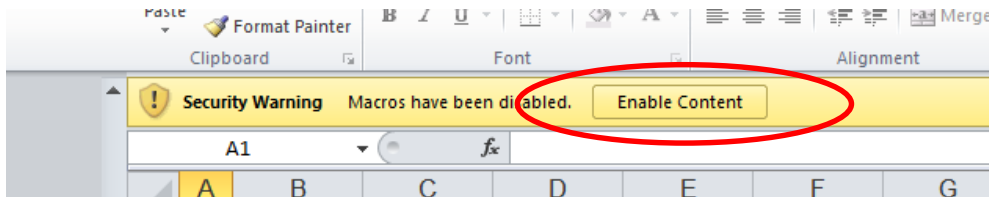
# Required Bid Submission Forms

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- Bid package must be in the format as specified in the December 2019 Bundled RPS Energy Sale Solicitation Protocol.
  - Fully Completed Bid Form (Attachment A); Format: MS Excel. Participant must agree to the Non-Disclosure attestation in the Bid Form.
  - Short-Form Confirmation (Attachment B) must be submitted if Participant is proposing edits/modifications to form.
  - Documentation of Entity Legal Status from the California Secretary of State or Joint Powers Authority (JPA)
    - A webpage screenshot verifying Participant or end-user counterparty’s “Active” legal status via the California Secretary of State’s webpage is acceptable. The California Secretary of State website is located at <https://businesssearch.sos.ca.gov/>. Note, a JPA is also acceptable.

# Bid Form – Instructions

- Be sure to ENABLE MACROS when opening the Bid Form.



- Please make sure you save and submit the form in Microsoft Excel “.xlsb” format. **No other formats will be accepted.**
- **Each cell with an yellow background must be filled out.**
- The bid form is complete when all 36 of 36 input requirements are satisfied.

**REMINDER: Be sure that macros are enabled!**

**0% Complete**

0 of 35 input requirements satisfied

# Communications and Website

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- PG&E's website at <http://www.pge.com/rfo> under “December 2019 Bundled RPS Energy Sale Solicitation” provides everything you need to submit a bid, including (but not limited to) the following:
  - Solicitation Documents for the Solicitation
  - Solicitation schedule
- All solicitation communications should be directed to:  
[ShortTermRECSales@pge.com](mailto:ShortTermRECSales@pge.com) with a copy to the Independent Evaluator at [arroyosecoconsulting@gmail.com](mailto:arroyosecoconsulting@gmail.com).

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# Intermission

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# Q & A