

The VELCO logo is displayed in a bold, white, sans-serif font. It is positioned in the upper left corner of the slide, set against a background image of a landscape with rolling hills and power lines under a warm, sunset sky.

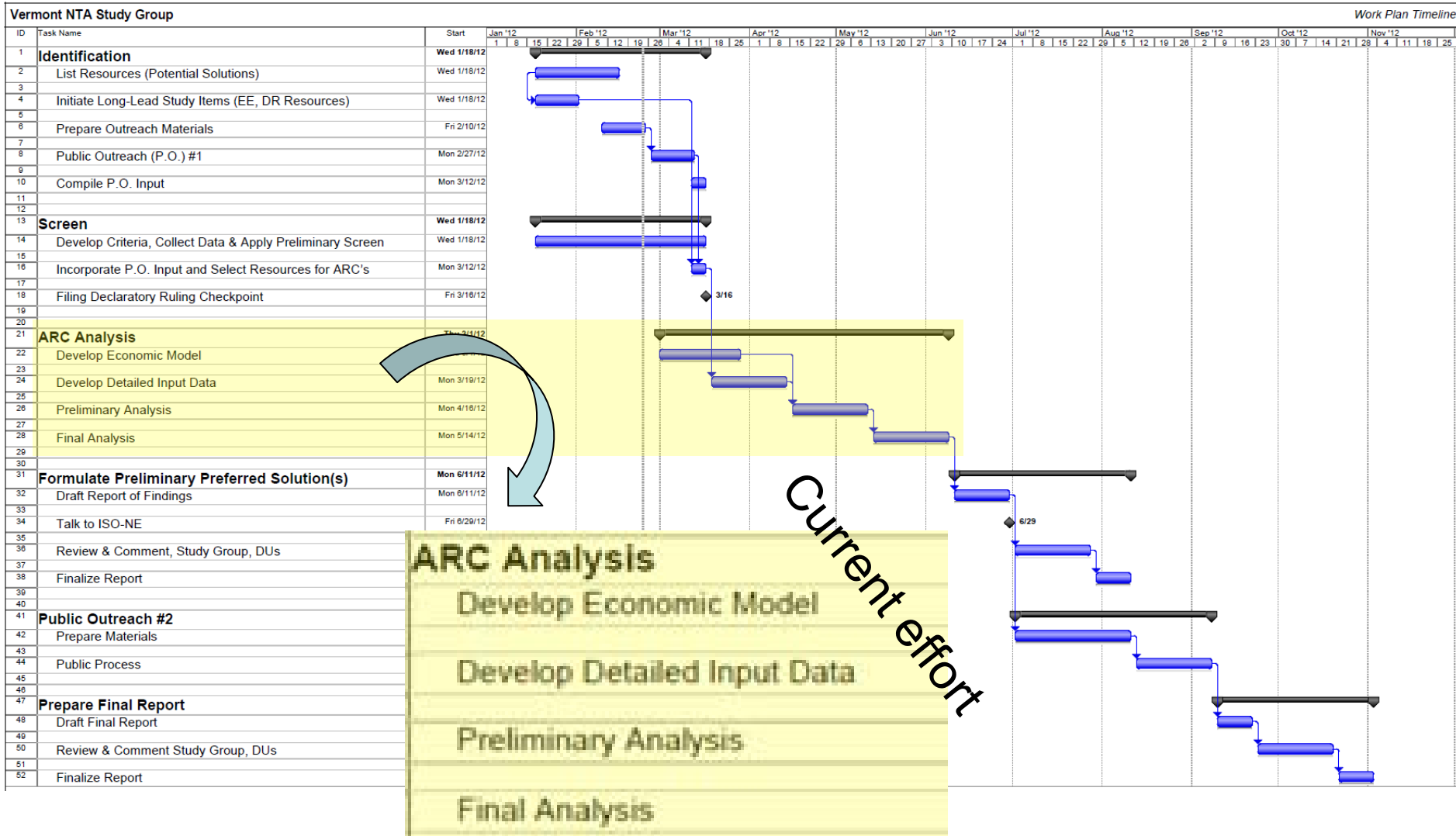
VERMONT'S TRANSMISSION RELIABILITY RESOURCE

NW/Central NTA Study Update

VELCO Operating Committee

May 17, 2012

NTA study work plan



Status update

- Study is ~1 month behind schedule.
- Initial resource screening and first phase of public outreach are complete.
- VELCO has provided detailed information about the reliability gap and locational benefits.
- Study group has developed a tool for building and analyzing Alternative Resource Configurations (ARCs) from screened resources.
- Group intends to meet with ISO-NE when preliminary analysis is complete to further discuss critical path for success of a viable ARC/NTA in avoiding T solution.
- We propose a more in-depth presentation at June Op Comm of ARC analysis tool and findings to date.