

FILE

Ohio

Public Utilities
Commission18-1349-EL-CRS
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Date Received	Case Number	Version
	-EL-CRS	May 2016

INITIAL CERTIFICATION APPLICATION FOR RETAIL GENERATION PROVIDERS AND POWER MARKETERS

Please print or type all required information. Identify all attachments with an exhibit label and title (Example: Exhibit A-13 Company History). All attachments should bear the legal name of the Applicant. Applicants should file completed applications and all related correspondence with the Public Utilities Commission of Ohio, Docketing Division; 180 East Broad Street, Columbus, Ohio 43215-3793.

This PDF form is designed so that you may input information directly onto the form.
You may also download the form, by saving it to your local disk, for later use.

A. APPLICANT INFORMATION

A-1 Applicant intends to be certified as: (check all that apply)

- ☐ Retail Generation Provider
 ☐ Power Broker
☒ Power Marketer
 ☐ Aggregator

A-2 Applicant's legal name, address, telephone number and web site address

Legal Name Sanford Energy Associates, LLC
 Address 4 Blue Mountain Court, Norwalk, CT 06851
 Telephone # (732) 598-4756 Web site address (if any) www.PowervineEnergy.com

A-3 List name, address, telephone number and web site address under which Applicant will do business in Ohio

Legal Name Powervine Energy
 Address PO Box 476, Norwalk, CT 06586
 Telephone # (732) 598-4756 Web site address (if any) www.PowervineEnergy.com

A-4 List all names under which the applicant does business in North America

Powervine Energy

This is to certify that the images appearing are an accurate and complete reproduction of a case file document delivered in the regular course of business.

Technician mmm Date Processed 08/20/18

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RECEIVED-DOCKETING DIV

A-5 Contact person for regulatory or emergency matters

Name Joseph Waldman
Title Chief Operating Officer
Business address PO Box 476, Norwalk, CT 06586
Telephone # (732) 598-7323 Fax # _____
E-mail address Joe@PowervineEnergy.com

A-6 Contact person for Commission Staff use in investigating customer complaints

Name Joseph Waldman
Title Chief Energy Officer
Business address PO Box 476, Norwalk, CT 06586
Telephone # (732) 598-7323 Fax # _____
E-mail address Joe@PowervineEnergy.com

A-7 Applicant's address and toll-free number for customer service and complaints

Customer Service address PO Box 476, Norwalk, CT 06586
Toll-free Telephone # (888) 851-7085 Fax # _____
E-mail address CustomerService@PowervineEnergy.com

A-8 Applicant's federal employer identification number # 823298907

A-9 Applicant's form of ownership (check one)

- | | |
|--|---|
| <input type="checkbox"/> Sole Proprietorship | <input type="checkbox"/> Partnership |
| <input type="checkbox"/> Limited Liability Partnership (LLP) | <input checked="" type="checkbox"/> Limited Liability Company (LLC) |
| <input type="checkbox"/> Corporation | <input type="checkbox"/> Other _____ |

A-10 (Check all that apply) Identify each electric distribution utility certified territory in which the applicant intends to provide service, including identification of each customer class that the applicant intends to serve, for example, residential, small commercial, mercantile commercial, and industrial. (A mercantile customer, as defined in (A) (19) of Section 4928.01 of the Revised Code, is a commercial customer who consumes more than 700,000 kWh/year or is part of a national account in one or more states).

- | | | | | |
|---|---|--|--|--|
| <input checked="" type="checkbox"/> First Energy | | | | |
| <input checked="" type="checkbox"/> Ohio Edison | <input checked="" type="checkbox"/> Residential | <input checked="" type="checkbox"/> Commercial | <input checked="" type="checkbox"/> Mercantile | <input checked="" type="checkbox"/> Industrial |
| <input checked="" type="checkbox"/> Toledo Edison | <input checked="" type="checkbox"/> Residential | <input checked="" type="checkbox"/> Commercial | <input checked="" type="checkbox"/> Mercantile | <input checked="" type="checkbox"/> Industrial |
| <input checked="" type="checkbox"/> Cleveland Electric Illuminating | <input checked="" type="checkbox"/> Residential | <input checked="" type="checkbox"/> Commercial | <input checked="" type="checkbox"/> Mercantile | <input checked="" type="checkbox"/> Industrial |
| <input checked="" type="checkbox"/> Duke Energy | <input checked="" type="checkbox"/> Residential | <input checked="" type="checkbox"/> Commercial | <input checked="" type="checkbox"/> Mercantile | <input checked="" type="checkbox"/> Industrial |
|
 | | | | |
| <input checked="" type="checkbox"/> American Electric Power | | | | |
| <input checked="" type="checkbox"/> Ohio Power | <input checked="" type="checkbox"/> Residential | <input checked="" type="checkbox"/> Commercial | <input checked="" type="checkbox"/> Mercantile | <input checked="" type="checkbox"/> Industrial |

<input type="checkbox"/> Columbus Southern Power	<input type="checkbox"/> Residential	<input type="checkbox"/> Commercial	<input type="checkbox"/> Mercantile	<input type="checkbox"/> Industrial
<input type="checkbox"/> Dayton Power and Light	<input type="checkbox"/> Residential	<input type="checkbox"/> Commercial	<input type="checkbox"/> Mercantile	<input type="checkbox"/> Industrial

A-11 Provide the approximate start date that the applicant proposes to begin delivering services

September 15, 2018

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

- A-12** Exhibit A-12 "Principal Officers, Directors & Partners" provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.
- A-13** Exhibit A-13 "Company History," provide a concise description of the applicant's company history and principal business interests.
- A-14** Exhibit A-14 "Articles of Incorporation and Bylaws," if applicable provide the articles of incorporation filed with the state or jurisdiction in which the applicant is incorporated and any amendments thereto.
- A-15** Exhibit A-15 "Secretary of State," provide evidence that the applicant has registered with the Ohio Secretary of the State.

B. APPLICANT MANAGERIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

- B-1** Exhibit B-1 "Jurisdictions of Operation," provide a list of all jurisdictions in which the applicant or any affiliated interest of the applicant is, at the date of filing the application, certified, licensed, registered, or otherwise authorized to provide retail or wholesale electric services.
- B-2** Exhibit B-2 "Experience & Plans," provide a description of the applicant's experience and plan for contracting with customers, providing contracted services, providing billing statements, and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Section 4928.10 of the Revised Code.

B-3 **Exhibit B-3 "Summary of Experience,"** provide a concise summary of the applicant's experience in providing the service(s) it is seeking to be certified to provide (e.g. number and types of customers served, utility service areas, amount of load, etc.).

B-4 **Exhibit B-4 "Environmental Disclosure,"** provide a detailed description of how the applicant intends to determine its (a) generation resource mix, and (b) environmental characteristics, including air emissions and radioactive waste. This information shall include sufficient discussion so as to detail both the annual projection methodology and the proposed approach to compiling the quarterly actual environmental disclosure data. Additional details on this requirement may be obtained by referring to 4901:1-21-09.

B-5 **Exhibit B-5 "Disclosure of Liabilities and Investigations,"** provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that could adversely impact the applicant's financial or operational status or ability to provide the services it is seeking to be certified to provide.

B-6 Disclose whether the applicant, a predecessor of the applicant, or any principal officer of the applicant have ever been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years.

☒ No ☐ Yes

If yes, provide a separate attachment labeled as **Exhibit B-6 "Disclosure of Consumer Protection Violations"** detailing such violation(s) and providing all relevant documents.

B-7 Disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail or wholesale electric service denied, curtailed, suspended, revoked, or cancelled within the past two years.

☒ No ☐ Yes

If yes, provide a separate attachment labeled as **Exhibit B-7 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation"** detailing such action(s) and providing all relevant documents.

C. APPLICANT FINANCIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

C-1 **Exhibit C-1 "Annual Reports,"** provide the two most recent Annual Reports to Shareholders. If applicant does not have annual reports, the applicant should provide similar information in Exhibit C-1 or indicate that Exhibit C-1 is not applicable and why. (This is generally only applicable to publicly traded companies who publish annual reports)

C-2 **Exhibit C-2 “SEC Filings,”** provide the most recent 10-K/8-K Filings with the SEC. If the applicant does not have such filings, it may submit those of its parent company. An applicant may submit a current link to the filings or provide them in paper form. If the applicant does not have such filings, then the applicant may indicate in Exhibit C-2 that the applicant is not required to file with the SEC and why.

C-3 **Exhibit C-3 “Financial Statements,”** provide copies of the applicant’s two most recent years of audited financial statements (balance sheet, income statement, and cash flow statement). If audited financial statements are not available, provide officer certified financial statements. If the applicant has not been in business long enough to satisfy this requirement, it shall file audited or officer certified financial statements covering the life of the business. If the applicant does not have a balance sheet, income statement, and cash flow statement, the applicant may provide a copy of its two most recent years of tax returns (with social security numbers and account numbers redacted).

C-4 **Exhibit C-4 “Financial Arrangements,”** provide copies of the applicant's financial to satisfy collateral requirements to conduct retail electric/gas business activity (e.g., parental or third party guarantees, contractual arrangements, credit agreements, etc.).

Renewal applicants can fulfill the requirements of Exhibit C-4 by providing a current statement from an Ohio local distribution utility (LDU) that shows that the applicant meets the LDU’s collateral requirements.

First time applicants or applicants whose certificate has expired as well as renewal applicants can meet the requirement by one of the following methods:

1. The applicant itself stating that it is investment grade rated by Moody’s, Standard & Poor’s or Fitch and provide evidence of rating from the rating agencies.
2. Have a parent company or third party that is investment grade rated by Moody’s, Standard & Poor’s or Fitch guarantee the financial obligations of the applicant to the LDU(s).
3. Have a parent company or third party that is not investment grade rated by Moody’s, Standard & Poor’s or Fitch but has substantial financial wherewithal in the opinion of the Staff reviewer to guarantee the financial obligations of the applicant to the LDU(s). The guarantor company’s financials must be included in the application if the applicant is relying on this option.
4. Posting a Letter of Credit with the LDU(s) as the beneficiary.

If the applicant is not taking title to the electricity or natural gas, enter “N/A” in Exhibit C-4. An N/A response is only applicable for applicants seeking to be certified as an aggregator or broker.

- C-5 Exhibit C-5 “Forecasted Financial Statements,”** provide two years of forecasted statements (balance sheet, income statement, and cash flow statement) for the applicant’s **ELECTRIC related business activities in the state of Ohio Only**, along with a list of assumptions, and the name, address, email address, and telephone number of the preparer. The forecast should be in an annualized format for the two years succeeding the Application year.
- C-6 Exhibit C-6 “Credit Rating,”** provide a statement disclosing the applicant’s credit rating as reported by two of the following organizations: Duff & Phelps, Dun and Bradstreet Information Services, Fitch IBCA, Moody’s Investors Service, Standard & Poors, or a similar organization. In instances where an applicant does not have its own credit ratings, it may substitute the credit ratings of a parent or affiliate organization, provided the applicant submits a statement signed by a principal officer of the applicant’s parent or affiliate organization that guarantees the obligations of the applicant. If an applicant or its parent does not have such a credit rating, enter “N/A” in Exhibit C-6.
- C-7 Exhibit C-7 “Credit Report,”** provide a copy of the applicant’s credit report from Experian, Dun and Bradstreet or a similar organization. An applicant that provides an investment grade credit rating for Exhibit C-6 may enter “N/A” for Exhibit C-7.
- C-8 Exhibit C-8 “Bankruptcy Information,”** provide a list and description of any reorganizations, protection from creditors or any other form of bankruptcy filings made by the applicant, a parent or affiliate organization that guarantees the obligations of the applicant or any officer of the applicant in the current year or within the two most recent years preceding the application.
- C-9 Exhibit C-9 “Merger Information,”** provide a statement describing any dissolution or merger or acquisition of the applicant within the two most recent years preceding the application.
- C-10 Exhibit C-10 “Corporate Structure,”** provide a description of the applicant’s corporate structure, not an internal organizational chart, including a graphical depiction of such structure, and a list of all affiliate and subsidiary companies that supply retail or wholesale electricity or natural gas to customers in North America. If the applicant is a stand-alone entity, then no graphical depiction is required and applicant may respond by stating that they are a stand-alone entity with no affiliate or subsidiary companies.

D. APPLICANT TECHNICAL CAPABILITY

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

- D-1** **Exhibit D-1 "Operations"** provide a written description of the operational nature of the applicant's business. Please include whether the applicant's operations will include the generation of power for retail sales, the scheduling of retail power for transmission and delivery, the provision of retail ancillary services as well as other services used to arrange for the purchase and delivery of electricity to retail customers.
- D-2** **Exhibit D-2 "Operations Expertise,"** given the operational nature of the applicant's business, provide evidence of the applicant's experience and technical expertise in performing such operations.
- D-3** **Exhibit D-3 "Key Technical Personnel,"** provide the names, titles, e-mail addresses, telephone numbers, and the background of key personnel involved in the operational aspects of the applicant's business.
- D-4** **Exhibit D-4 "FERC Power Marketer License Number,"** provide a statement disclosing the applicant's FERC Power Marketer License number. (Power Marketers only)


Signature of Applicant and Title

Sworn and subscribed before me this 12th day of June, 2018
Month Year


Signature of official administering oath

Erin Horleman, Notary
Print Name and Title

My commission expires on 1/3/21

ERIN D HORLEMAN Notary Public - State of New York No. 01HO6352674 Qualified in New York County My Comm. Expires Jan. 3, 2021
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AFFIDAVIT

State of New York :

_____ ss.
(Town)

County of New York :

Joseph Waldman, Affiant, being duly sworn/affirmed according to law, deposes and says that:

He/She is the Chief Operating Officer (Office of Affiant) of Sanford Associates, LLC d/b/a Powervine Energy

That he/she is authorized to and does make this affidavit for said Applicant,

1. The Applicant herein, attests under penalty of false statement that all statements made in the application for certification are true and complete and that it will amend its application while the application is pending if any substantial changes occur regarding the information provided in the application.
2. The Applicant herein, attests it will timely file an annual report with the Public Utilities Commission of Ohio of its intrastate gross receipts, gross earnings, and sales of kilowatt-hours of electricity pursuant to Division (A) of Section 4905.10, Division (A) of Section 4911.18, and Division (F) of Section 4928.06 of the Revised Code.
3. The Applicant herein, attests that it will timely pay any assessments made pursuant to Sections 4905.10, 4911.18, or Division F of Section 4928.06 of the Revised Code.
4. The Applicant herein, attests that it will comply with all Public Utilities Commission of Ohio rules or orders as adopted pursuant to Chapter 4928 of the Revised Code.
5. The Applicant herein, attests that it will cooperate fully with the Public Utilities Commission of Ohio, and its Staff on any utility matter including the investigation of any consumer complaint regarding any service offered or provided by the Applicant.
6. The Applicant herein, attests that it will fully comply with Section 4928.09 of the Revised Code regarding consent to the jurisdiction of Ohio Courts and the service of process.
7. The Applicant herein, attests that it will comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
8. The Applicant herein, attests that it will use its best efforts to verify that any entity with whom it has a contractual relationship to purchase power is in compliance with all applicable licensing requirements of the Federal Energy Regulatory Commission and the Public Utilities Commission of Ohio.
9. The Applicant herein, attests that it will cooperate fully with the Public Utilities Commission of Ohio, the electric distribution companies, the regional transmission entities, and other electric suppliers in the event of an emergency condition that may jeopardize the safety and reliability of the electric service in accordance with the emergency plans and other procedures as may be determined appropriate by the Commission.
10. If applicable to the service(s) the Applicant will provide, the Applicant herein, attests that it will adhere to the reliability standards of (1) the North American Electric Reliability Council (NERC), (2) the appropriate regional reliability council(s), and (3) the Public Utilities Commission of Ohio. (Only applicable if pertains to the services the Applicant is offering)

11. The Applicant herein, attests that it will inform the Commission of any material change to the information supplied in the application within 30 days of such material change, including any change in contact person for regulatory purposes or contact person for Staff use in investigating customer complaints.

That the facts above set forth are true and correct to the best of his/her knowledge, information, and belief and that he/she expects said Applicant to be able to prove the same at any hearing hereof.

[Signature] COO
Signature of Affiant & Title

Sworn and subscribed before me this 12th day of June, 2018
Month Year

[Signature]
Signature of official administering oath

Erin Horleman
Print Name and Title

My commission expires on 1/3/21

ERIN D HORLEMAN Notary Public - State of New York No. 01HO6352674 Qualified in New York County My Comm. Expires Jan. 3, 2021
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Application Exhibits for Competitive Retail Electric Service Provider
Sanford Energy Associates, LLC d/b/a Powervine Energy ("Powervine")

Exhibit A-12	Principal Officers, Directors & Partners
Exhibit A-13	Company History
Exhibit A-14	Articles of Incorporation and Bylaws
Exhibit A-15	Secretary of State

Exhibit B-1	Jurisdiction of Operation
Exhibit B-2	Experience & Plans
Exhibit B-3	Summary of Experience
Exhibit B-4	Environmental Disclosure
Exhibit B-5	Disclosure of Liabilities and Investigations

Exhibit C-1	Annual Reports
Exhibit C-2	SEC Filings
Exhibit C-3	Financial Statements [CONFIDENTIAL]
Exhibit C-4	Financial Arrangements [CONFIDENTIAL]
Exhibit C-5	Forecasted Financial Statements [CONFIDENTIAL]
Exhibits C-6/C-7	Credit Rating & Credit Report
Exhibit C-8	Bankruptcy Information
Exhibit C-9	Merger Information
Exhibit C-10	Corporate Structure

Exhibit D-1	Operations
Exhibit D-2	Operations Expertise
Exhibit D-3	Key Technical Personnel
Exhibit D-4	FERC Power Marketer License Number

Exhibit A-12 Principal Officers, Directors & Partners

1. Bill Kinneary, Chief Executive Officer: 4 Blue Mountain Court, Norwalk, CT 06851
732-598-4756
2. Stacy Havlicek, Chief Commercial Officer: 234 Harmon Cove Tower, Secaucus, NJ
07094 732-362-5534
3. Joseph Waldman, Chief Operating Officer: 92 North Main St, Marlboro, NJ 07746
732-598-7323
4. Brandon Schwertner, Teleios Commodities, Managing Partner, 2829 Technology
Forest Blvd., Suite 360, The Woodlands, TX 77381

Exhibit A-13 Company History

Powervine is a start-up company, founded in 2017 and incorporated in Delaware. It is not currently serving any customers, but it is licensed in PJM and seeking to become licensed in Pennsylvania, New Jersey and Ohio to provide retail electric and natural gas services to residential, commercial, mercantile and industrial consumers.

State of Delaware
Secretary of State
Division of Corporations
Delivered 10:30 AM 05/18/2017
FILED 10:30 AM 05/18/2017
SR 20173687437 - File Number 6415686

**STATE of DELAWARE
LIMITED LIABILITY COMPANY
CERTIFICATE of FORMATION**

Sanford Energy Associates, LLC

FIRST. The name of the limited liability company is Sanford Energy Associates, LLC

SECOND. The address of its registered office in the State of Delaware is 300 Delaware Avenue, Suite 210-A, Wilmington, DE 19801, County of New Castle. The name of its Registered agent at such address is United States Corporation Agents, Inc.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation on the date below.

Date: May 16, 2017

/s/ Cheyenne Moseley

LegalZoom.com, Inc., Organizer

By: Cheyenne Moseley, Assistant Secretary

Limited Liability Company Agreement

**Sanford Energy Associates, LLC,
a Delaware Limited Liability Company**

THIS LIMITED LIABILITY COMPANY AGREEMENT of Sanford Energy Associates, LLC (the "Company") is entered into as of the date set forth on the signature page of this Agreement by each of the Members listed on Exhibit A of this Agreement.

A. The Company has been formed as a limited liability company under Chapter 18 of Title 6, et seq., of the Delaware Code (the "Delaware Limited Liability Company Act"), by the filing of the certificate of formation with the office of the Secretary of State of Delaware. The Company may carry on any lawful business, purpose or activity permitted under the Delaware Limited Liability Company Act.

B. The location of the principal place of business of the Company will be determined by the Members. In addition, the Company may maintain such other offices as the Members may deem advisable at any other place or places within or without the United States.

C. The registered agent for the Company is set forth in the Company's certificate of formation, provided that the Members may from time to time designate another registered agent by appropriate filings with the Secretary of State.

D. The term of the Company commenced on the date of filing of the certificate of formation and will be perpetual, unless an earlier term is specified in Section 8.1 or the Company is dissolved and terminated in accordance with the provisions of this Agreement.

E. The Members enter into this Agreement to provide for the governance of the Company and the conduct of its business, and to specify their relative rights and obligations.

ARTICLE 1: DEFINITIONS

Capitalized terms used in this Agreement have the meanings specified in this Article 1 or elsewhere in this Agreement and if not so specified, have the meanings set forth in the Delaware Limited Liability Company Act.

"Agreement" means this Limited Liability Company Agreement of the Company, as may be amended from time to time.

"Capital Account" means, with respect to any Member, an account consisting of such Member's Capital Contribution, (1) increased by such Member's allocated share of income and gain, (2) decreased by such Member's share of losses and deductions, (3) decreased by any distributions made by the Company to such Member, and (4) otherwise adjusted as required in accordance with applicable tax laws.

"Capital Contribution" means, with respect to any Member, the total value of (1) cash and the fair market value of property other than cash and (2) services that are contributed and/or agreed to be contributed to the Company by such Member, as listed on Exhibit A, as may be updated from time to time according to the terms of this Agreement.

"Exhibit" means a document attached to this Agreement labeled as "Exhibit A," "Exhibit B," and so forth, as such document may be amended, updated, or replaced from time to time according to the terms of this Agreement.

"Member" means each Person who acquires Membership Interest pursuant to this Agreement. The Members are listed on Exhibit A, as may be updated from time to time according to the terms of this Agreement. Each Member has the rights and obligations specified in this Agreement.

"Membership Interest" means the entire ownership interest of a Member in the Company at any particular time, including the right to any and all benefits to which a Member may be entitled as provided in this Agreement and under the Delaware Limited Liability Company Act, together with the obligations of the Member to comply with all of the terms and provisions of this Agreement.

"Ownership Interest" means the Percentage Interest or Units, as applicable, based on the manner in which relative ownership of the Company is divided.

"Percentage Interest" means the percentage of ownership in the Company that, with respect to each Member, entitles the Member to a Membership Interest and is expressed as either:

A. If ownership in the Company is expressed in terms of percentage, the percentage set forth opposite the name of each Member on Exhibit A, as may be adjusted from time to time pursuant to this Agreement; or

B. If ownership in the Company is expressed in Units, the ratio, expressed as a percentage, of:

- (1) the number of Units owned by the Member (expressed as "MU" in the equation below) divided by
- (2) the total number of Units owned by all of the Members of the Company (expressed as "TU" in the equation below).

$$\text{Percentage Interest} = \frac{MU}{TU}$$

"Person" means an individual (natural person), partnership, limited partnership, trust, estate, association, corporation, limited liability company, or other entity, whether domestic or foreign.

"Units" mean, if ownership in the Company is expressed in Units, units of ownership in the Company, that, with respect to each Member, entitles the Member to a Membership Interest which, if applicable, is expressed as the number of Units set forth opposite the name of each Member on Exhibit A, as may be adjusted from time to time pursuant to this Agreement.

ARTICLE 2: CAPITAL CONTRIBUTIONS, ADDITIONAL MEMBERS, CAPITAL ACCOUNTS AND LIMITED LIABILITY

2.1 Initial Capital Contributions. The names of all Members and each of their respective addresses, initial Capital Contributions, and Ownership Interests must be set forth on Exhibit A. Each Member has made or agrees to make the initial Capital Contribution set forth next to such Member's name on Exhibit A to become a Member of the Company.

2.2 Subsequent Capital Contributions. Members are not obligated to make additional Capital Contributions unless unanimously agreed by all the Members. If subsequent Capital Contributions are unanimously agreed by all the Members in a consent in writing, the Members may make such additional Capital Contributions on a pro rata basis in accordance with each Member's respective Percentage Interest or as otherwise unanimously agreed by the Members.

2.3 Additional Members.

A. With the exception of a transfer of interest (1) governed by Article 7 of this Agreement or (2) otherwise expressly authorized by this Agreement, additional Persons may become Members of the Company and be issued additional Ownership Interests only if approved by and on terms determined by a unanimous written agreement signed by all of the existing Members.

B. Before a Person may be admitted as a Member of the Company, that Person must sign and deliver to the Company the documents and instruments, in the form and containing the information required by the Company, that the Members deem necessary or desirable. Membership Interests of new Members will be allocated according to the terms of this Agreement.

2.4 Capital Accounts. Individual Capital Accounts must be maintained for each Member, unless (a) there is only one Member of the Company and (b) the Company is exempt according to applicable tax laws. Capital Accounts must be maintained in accordance with all applicable tax laws.

2.5 Interest. No interest will be paid by the Company or otherwise on Capital Contributions or on the balance of a Member's Capital Account.

2.6 Limited Liability; No Authority. A Member will not be bound by, or be personally liable for, the expenses, liabilities, debts, contracts, or obligations of the Company, except as otherwise provided in this Agreement or as required by the Delaware Limited Liability Company Act. Unless expressly provided in this Agreement, no Member, acting alone, has any authority to undertake or assume any obligation, debt, or responsibility, or otherwise act on behalf of, the Company or any other Member.

ARTICLE 3: ALLOCATIONS AND DISTRIBUTIONS

3.1 Allocations. Unless otherwise agreed to by the unanimous consent of the Members any income, gain, loss, deduction, or credit of the Company will be allocated for accounting and tax purposes on a pro rata basis in proportion to the respective Percentage Interest held by each Member and in compliance with applicable tax laws.

3.2 Distributions. The Company will have the right to make distributions of cash and property to the Members on a pro rata basis in proportion to the respective Percentage Interest held by each Member. The timing and amount of distributions will be determined by the Members in accordance with the Delaware Limited Liability Company Act.

3.3 Limitations on Distributions. The Company must not make a distribution to a Member if, after giving effect to the distribution:

A. The Company would be unable to pay its debts as they become due in the usual course of business; or

B. The fair value of the Company's total assets would be less than the sum of its total liabilities plus the amount that would be needed, if the Company were to be dissolved at the time of the distribution, to satisfy the preferential rights upon dissolution of Members, if any, whose preferential rights are superior to those of the Members receiving the distribution.

ARTICLE 4: MANAGEMENT

4.1 Management.

A. **Generally.** Subject to the terms of this Agreement and the Delaware Limited Liability Company Act, the business and affairs of the Company will be managed by the Members.

B. **Approval and Action.** Unless greater or other authorization is required pursuant to this Agreement or under the Delaware Limited Liability Company Act for the Company to engage in an activity or transaction, all activities or transactions must be approved by the Members, to constitute the act of the Company or serve to bind the Company. With such approval, the signature of any Members authorized to sign on behalf of the Company is sufficient to bind the Company with respect to the matter or matters so approved. Without such approval, no Members acting alone may bind the Company to any agreement with or obligation to any third party or represent or claim to have the ability to so bind the Company.

C. **Certain Decisions Requiring Greater Authorization.** Notwithstanding clause B above, the following matters require unanimous approval of the Members in a consent in writing to constitute an act of the Company:

- (i) A material change in the purposes or the nature of the Company's business;
- (ii) With the exception of a transfer of interest governed by Article 7 of this Agreement, the admission of a new Member or a change in any Member's Membership Interest, Ownership Interest, Percentage Interest, or Voting Interest in any manner other than in accordance with this Agreement;
- (iii) The merger of the Company with any other entity or the sale of all or substantially all of the Company's assets; and
- (iv) The amendment of this Agreement.

4.2 **Officers.** The Members are authorized to appoint one or more officers from time to time. The officers will have the titles, the authority, exercise the powers, and perform the duties that the Members determine from time to time. Each officer will continue to perform and hold office until such time as (a) the officer's successor is chosen and appointed by the Members; or (b) the officer is dismissed or terminated by the Members, which termination will be subject to applicable law and, if an effective employment agreement exists between the officer and the Company, the employment agreement. Subject to applicable law and the employment agreement (if any), each officer will serve at the direction of Members, and may be terminated, at any time and for any reason, by the Members.

ARTICLE 5: ACCOUNTS AND ACCOUNTING

5.1 **Accounts.** The Company must maintain complete accounting records of the Company's business, including a full and accurate record of each Company transaction. The records must be kept at the Company's principal executive office and must be open to inspection and copying by Members during normal business hours upon reasonable notice by the Members wishing to inspect or copy the records or their authorized representatives, for purposes reasonably related to the Membership Interest of such Members. The costs of inspection and copying will be borne by the respective Member.

5.2 Records. The Members will keep or cause the Company to keep the following business records.

- (i) An up to date list of the Members, each of their respective full legal names, last known business or residence address, Capital Contributions, the amount and terms of any agreed upon future Capital Contributions, and Ownership Interests, and Voting Interests;
- (ii) A copy of the Company's federal, state, and local tax information and income tax returns and reports, if any, for the six most recent taxable years;
- (iii) A copy of the certificate of formation of the Company, as may be amended from time to time ("Certificate of Formation"); and
- (iv) An original signed copy, which may include counterpart signatures, of this Agreement, and any amendments to this Agreement, signed by all then-current Members.

5.3 Income Tax Returns. Within 45 days after the end of each taxable year, the Company will use its best efforts to send each of the Members all information necessary for the Members to complete their federal and state tax information, returns, and reports and a copy of the Company's federal, state, and local tax information or income tax returns and reports for such year.

5.4 Subchapter S Election. The Company may, upon unanimous consent of the Members, elect to be treated for income tax purposes as an S Corporation. This designation may be changed as permitted under the Internal Revenue Code Section 1362(d) and applicable Regulations.

5.5 Tax Matters Member. Anytime the Company is required to designate or select a tax matters partner pursuant to Section 6231(a)(7) of the Internal Revenue Code and any regulations issued by the Internal Revenue Service, the Members must designate one of the Members as the tax matters partner of the Company and keep such designation in effect at all times.

5.6 Banking. All funds of the Company must be deposited in one or more bank accounts in the name of the Company with one or more recognized financial institutions. The Members are authorized to establish such accounts and complete, sign, and deliver any banking resolutions reasonably required by the respective financial institutions in order to establish an account.

ARTICLE 6: MEMBERSHIP - VOTING AND MEETINGS

6.1 Members and Voting Rights. The Members have the right and power to vote on all matters with respect to which the Certificate of Formation, this Agreement, or the Delaware Limited Liability Company Act requires or permits. Unless otherwise stated in this Agreement (for example, in Section 4.1(c)) or required under the Delaware Limited Liability Company Act, the vote of the Members holding at least a majority of the Voting Interest of the Company is required to approve or carry out an action.

6.2 Meetings of Members. Annual, regular, or special meetings of the Members are not required but may be held at such time and place as the Members deem necessary or desirable for the reasonable management of the Company. A written notice setting forth the date, time, and location of a meeting must be sent at least ten (10) days but no more than sixty (60) days before the date of the meeting to each Member entitled to vote at the meeting. A Member may waive notice of a meeting by sending a signed waiver to the Company's principal executive office or as otherwise provided in the Delaware Limited Liability Company Act. In any instance in which the approval of the Members is required under this Agreement, such approval may be obtained in any manner permitted by the Delaware Limited Liability Company Act, including by conference call or similar communications equipment. Any action that could be taken at a meeting may be approved by a consent in writing that describes the action to be taken and is signed by Members holding the minimum Voting Interest required to approve the action. If any action is taken without a meeting and without unanimous written consent of the Members, notice of such action must be sent to each Member that did not consent to the action. A consent transmitted by electronic transmission will be deemed to be written and signed for purposes of this Article 6.

ARTICLE 7: WITHDRAWAL AND TRANSFERS OF MEMBERSHIP INTERESTS

7.1 Withdrawal. Members may withdraw from the Company prior to the dissolution and winding up of the Company (a) by transferring or assigning all of their respective Membership Interests pursuant to Section 7.2 below, or (b) if all of the Members unanimously agree in a written consent. Subject to the provisions of Article 3, a Member that withdraws pursuant to this Section 7.1 will be entitled to a distribution from the Company in an amount equal to such Member's Capital Account.

7.2 Restrictions on Transfer; Admission of Transferee. A Member may transfer Membership Interests to any other Person without the consent of any other Member. A person may acquire Membership Interests directly from the Company upon the written consent of all Members. A Person that acquires Membership Interests in accordance with this Section 7.2 will be admitted as a Member of the Company only after the requirements of Section 2.3(b) are complied with in full.

ARTICLE 8: DISSOLUTION

8.1 Dissolution. The Company will be dissolved upon the first to occur of the following events:

- (i) The vote of the Members holding at least a majority of the Voting Interest of the Company to dissolve the Company;
- (ii) Entry of a decree of judicial dissolution under Delaware Limited Liability Company Act;
- (iii) At any time that there are no Members, unless and provided that the Company is not otherwise required to be dissolved and wound up, within 90 days after the occurrence of the event that terminated the continued membership of the last remaining Member, the legal representative of the last remaining Member agrees in writing to continue the Company and (i) to become a Member; or (ii) to the extent that the last remaining Member assigned its interest in the Company, to cause the Member's assignee to become a Member of the Company, effective as of the occurrence of the event that terminated the continued membership of the last remaining Member;

- (iv) The sale or transfer of all or substantially all of the Company's assets;
- (v) A merger or consolidation of the Company with one or more entities in which the Company is not the surviving entity.

8.2 No Automatic Dissolution Upon Certain Events. Unless otherwise set forth in this Agreement or required by applicable law, the death, incapacity, disassociation, bankruptcy, or withdrawal of a Member will not automatically cause a dissolution of the Company.

ARTICLE 9: INDEMNIFICATION

9.1 Indemnification. The Company has the power to defend, indemnify, and hold harmless any Person who was or is a party, or who is threatened to be made a party, to any Proceeding (as that term is defined below) by reason of the fact that such Person was or is a Member, officer, employee, representative, or other agent of the Company, or was or is serving at the request of the Company as a director, Governor, officer, employee, representative or other agent of another limited liability company, corporation, partnership, joint venture, trust, or other enterprise (each such Person is referred to as a "Company Agent"), against Expenses (as that term is defined below), judgments, fines, settlements, and other amounts (collectively, "Damages") to the maximum extent now or hereafter permitted under Delaware law. "Proceeding," as used in this Article 9, means any threatened, pending, or completed action, proceeding, individual claim or matter within a proceeding, whether civil, criminal, administrative, or investigative. "Expenses," as used in this Article 9, includes, without limitation, court costs, reasonable attorney and expert fees, and any expenses incurred relating to establishing a right to indemnification, if any, under this Article 9.

9.2 Mandatory. The Company must defend, indemnify and hold harmless a Company Agent in connection with a Proceeding in which such Company Agent is involved if, and to the extent, Delaware law requires that a limited liability company indemnify a Company Agent in connection with a Proceeding.

9.3 Expenses Paid by the Company Prior to Final Disposition. Expenses of each Company Agent indemnified or held harmless under this Agreement that are actually and reasonably incurred in connection with the defense or settlement of a Proceeding may be paid by the Company in advance of the final disposition of a Proceeding if authorized by a vote of the Members that are not seeking indemnification holding a majority of the Voting Interests (excluding the Voting Interest of the

Company Agent seeking indemnification). Before the Company makes any such payment of Expenses, the Company Agent seeking indemnification must deliver a written undertaking to the Company stating that such Company Agent will repay the applicable Expenses to the Company unless it is ultimately determined that the Company Agent is entitled or required to be indemnified and held harmless by the Company (as set forth in Sections 9.1 or 9.2 above or as otherwise required by applicable law).

ARTICLE 10: GENERAL PROVISIONS

10.1 Notice. (a) Any notices (including requests, demands, or other communications) to be sent by one party to another party in connection with this Agreement must be in writing and delivered personally, by reputable overnight courier, or by certified mail (or equivalent service offered by the postal service from time to time) to the following addresses or as otherwise notified in accordance with this Section: (i) if to the Company, notices must be sent to the Company's principal executive office; and (ii) if to a Member, notices must be sent to the Member's last known address for notice on record. (b) Any party to this Agreement may change its notice address by sending written notice of such change to the Company in the manner specified above. Notice will be deemed to have been duly given as follows: (i) upon delivery, if delivered personally or by reputable overnight carrier or (ii) five days after the date of posting if sent by certified mail.

10.2 Entire Agreement; Amendment. This Agreement along with the Certificate of Formation (together, the "Organizational Documents"), constitute the entire agreement among the Members and replace and supersede all prior written and oral understandings and agreements with respect to the subject matter of this Agreement, except as otherwise required by the Delaware Limited Liability Company Act. There are no representations, agreements, arrangements, or undertakings, oral or written, between or among the Members relating to the subject matter of this Agreement that are not fully expressed in the Organizational Documents. This Agreement may not be modified or amended in any respect, except in a writing signed by all of the Members, except as otherwise required or permitted by the Delaware Limited Liability Company Act.

10.3 Governing Law; Severability. This Agreement will be construed and enforced in accordance with the laws of the state of Delaware. If any provision of this Agreement is held to be unenforceable by a court of competent jurisdiction for any reason whatsoever, (i) the validity, legality, and enforceability of the remaining provisions of this Agreement (including without limitation, all portions of any

provisions containing any such unenforceable provision that are not themselves unenforceable) will not in any way be affected or impaired thereby, and (ii) to the fullest extent possible, the unenforceable provision will be deemed modified and replaced by a provision that approximates the intent and economic effect of the unenforceable provision and the Agreement will be deemed amended accordingly.

10.4 Further Action. Each Member agrees to perform all further acts and execute, acknowledge, and deliver any documents which may be reasonably necessary, appropriate, or desirable to carry out the provisions of this Agreement.

10.5 No Third Party Beneficiary. This Agreement is made solely for the benefit of the parties to this Agreement and their respective permitted successors and assigns, and no other Person or entity will have or acquire any right by virtue of this Agreement. This Agreement will be binding on and inure to the benefit of the parties and their heirs, personal representatives, and permitted successors and assigns.

10.6 Incorporation by Reference. The recitals and each appendix, exhibit, schedule, and other document attached to or referred to in this Agreement are hereby incorporated into this Agreement by reference.

10.7 Counterparts. This Agreement may be executed in any number of counterparts with the same effect as if all of the Members signed the same copy. All counterparts will be construed together and will constitute one agreement.

[Remainder Intentionally Left Blank.]

IN WITNESS WHEREOF, the parties have executed or caused to be executed this Limited Liability Company Agreement and do each hereby represent and warrant that their respective signatory, whose signature appears below, has been and is, on the date of this Agreement, duly authorized to execute this Agreement.

Dated: June 9, 2017

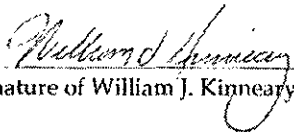

Signature of William J. Kinneary

EXHIBIT A
MEMBERS

The Members of the Company and their respective addresses, Capital Contributions, and Ownership Interests are set forth below. The Members agree to keep this Exhibit A current and updated in accordance with the terms of this Agreement, including, but not limited to, Sections 2.1, 2.3, 2.4, 7.1, 7.2, and 10.1.

Members	Capital Contribution	Percentage Interest
William J. Kinneary Address: 4 Blue Mountain Court Norwalk, Connecticut 06851		100%

201806100976

DATE:	DOCUMENT ID	DESCRIPTION	FILING	EXPED	PENALTY	CERT	COPY
03/02/2018	201806100976	REG. OF FOR. PROFIT LIM. LIAB. CO. (LFP)	99.00	.00	.00	.00	.00

Receipt

This is not a bill. Please do not remit payment.

CORPORATION SERVICE COMPANY
DEANNE E SCHAUSEIL
50 W. BROAD STREET, SUITE 1330
COLUMBUS, OH 43215

**STATE OF OHIO
CERTIFICATE****Ohio Secretary of State, Jon Husted****4141658**

It is hereby certified that the Secretary of State of Ohio has custody of the business records for

POWERVINE ENERGY (SANFORD ENERGY ASSOCIATES, L.L.C.)

and, that said business records show the filing and recording of:

Document(s)

REG. OF FOR. PROFIT LIM. LIAB. CO.

Document No(s):

201806100976

Effective Date: 02/26/2018



United States of America
State of Ohio
Office of the Secretary of State

Witness my hand and the seal of the
Secretary of State at Columbus, Ohio
this 2nd day of March, A.D. 2018.

A handwritten signature in cursive script that reads "Jon Husted".

Ohio Secretary of State

201806400804

DATE:	DOCUMENT ID	DESCRIPTION	FILING	EXPED	PENALTY	CERT	COPY
03/05/2018	201806400804	TRADE NAME/ORIGINAL FILING (RNO)	39.00	100.00	.00	.00	.00

Receipt

This is not a bill. Please do not remit payment.

CORPORATION SERVICE COMPANY
MONIQUE WEAVER
50 W. BROAD STREET
COLUMBUS, OH 43215

**STATE OF OHIO
CERTIFICATE**

Ohio Secretary of State, Jon Husted

4142200

It is hereby certified that the Secretary of State of Ohio has custody of the business records for

POWERVINE ENERGY

and, that said business records show the filing and recording of:

Document(s)
TRADE NAME/ORIGINAL FILING

Document No(s):
201806400804

Effective Date: 03/02/2018

Date of First Use: 03/01/2018
Expiration Date: 03/02/2023

POWERVINE ENERGY (SANFORD
ENERGY ASSOCIATES, LLC)
4 BLUE MOUNTAIN CT
NORWALK, CT 06856



United States of America
State of Ohio
Office of the Secretary of State

Witness my hand and the seal of the
Secretary of State at Columbus, Ohio
this 5th day of March, A.D. 2018.

Jon Husted

Ohio Secretary of State

Exhibit B-1 Jurisdiction of Operation

Powervine is not presently operating in any jurisdictions; however, Powervine has submitted an electric and natural gas supplier license application with the Pennsylvania Public Utilities Commission and intends to shortly submit electric and natural gas license applications with the New Jersey Board of Public Utilities.

Exhibit B-2**Experience & Plans***Experience*

Powervine's leadership brings with it decades of experience in the competitive electric and natural gas industry (see Exhibit B-3 for individual biographies).

In addition, Powervine has contracted with GP Energy Management, LLC ("GPEM") of New York, a consultancy with over 30 years of energy industry experience, to manage all wholesale business processes. GPEM is tasked with creating retail supply forecasts, scheduling energy into PJM, as well as managing all settlement data and hedging activities. GPEM currently manages over 500,000 retail meters nationwide for over 30 different power marketers.

Marketing Plans

Powervine plans on contacting the vast majority of its prospective residential customers via direct mail campaigns. At a later stage, it may consider residential telemarketing, which will be subject to all applicable state and federal regulations. In addition, it expects to utilize both digital marketing and outbound telemarketing to small commercial enterprises.

Billing & Customer Complaint Protocol

While utilities will bill customers on Powervine's behalf, it will be able to provide any customer a billing statement upon request which would be created through our customer management system. All customer inquiries will be answered via a third-party call center which will have access to Powervine's customer management system. Any complaints will be directly reviewed and responded to by our COO.

Compliance

Powervine will fully comply with any and all Commission rules adopted pursuant to Section 4929.20 of the Ohio Revised Code.

Exhibit B-3**Summary of Experience**

Provided below are condensed biographies of Powervine's senior leadership. With over 40 years combined experience in third party energy supply, they have served over thousands residential and small commercial customers, and served customers in every deregulated state and utility in the United States for both natural gas and electricity as well as in Ontario Canada.

Bill Kinneary, Chief Executive Officer

Bill has held positions of CEO, president and senior vice president of four retail energy companies over the last nineteen years preceded by twenty-five years at a major natural gas utility where he held positions as general manager of rates and regulation, customer service and gas supply, as well as top management positions in computer programming, fleet services and emergency gas leak response. He has significant personal experience in building and operating successful retail energy companies and has a high level of technical expertise in all retail energy company business processes. He is well known in the industry due to his multiple chairmanships of the National Energy Marketers Association executive committee and his current position as a board member in that organization. He holds a BS in Civil Engineering from Polytechnic Institute of Brooklyn (currently NYU Engineering).

Stacy Havlicek, Chief Commercial Officer

Stacy has held positions as Senior Vice President in a major retail energy company for the last five years. In her prior fifteen years, she held positions in three wholesale energy companies. She is a seasoned expert in retail and wholesale energy portfolio management including trading, procurement, risk management, forecasting, scheduling, and complex deal structuring. This expertise is based on her in-depth experience in the power, natural gas, renewable energy certificate, and carbon sectors, and her interactions with major suppliers, Independent System Operators, regulators and utilities. She is well respected in the industry and has been an active member of the National Energy Marketers Association for the past five years. She is a Certified Energy Risk Professional, as distinguished by the prestigious Global Association of Risk Professionals, and holds a cum laude Bachelor's degree in Chemistry from the University of Pennsylvania, an MBA in Finance from Emory University, and Executive Leadership training from Harvard Business School.

Joseph Waldman, Chief Operating Officer

Joseph has held positions as CEO and COO in five retail energy companies over the last seventeen years. He is a true expert in retail energy company operations with significant personal experience in customer information systems operations and management, regulatory compliance, customer fulfillment operations, delinquent account collections, and all other business processes related to interactions with customers, regulators and utilities. He is well respected and has been an active member of the National Energy Marketers Association throughout his years in the industry. He holds a BS in Business, Management, and Finance from the City University of New York.

GABRIEL PHILLIPS

gabe@gprenew.com
212-255-8050 office

Recent Experience

GP Energy Management Managing Director

**New York NY
Jan 2010-Present**

- Managed the daily forecasting, bidding, and scheduling for over 20 ARES with over 500 MW load portfolios in NYISO, ISO-NE, and PJM.
- Created and executed financial hedging strategies for ARES customers with a variety of counterparties
- Procured RECs to satisfy ARES customer RPS needs

Sempra Energy Trading

Stamford CT

Term Power Trader/Assistant Trader

Sep 2007– May 2010

- Traded a portfolio of short and long term financial and physical power and natural gas positions spanning four ISOs - NYISO, ISO-NE, PJM, and Ontario IMO.
- Priced deals to service customer flow business with an average duration of less than 2 years.
- Managed basis risk to 75 different locations using over-the-counter basis markets and Financial Transmission rights (FTR) markets to hedge exposure.
- Utilized the virtual market to diversify risk between the day ahead and real time as well as take incremental risk.
- Managed financial tolling deals for two NY power plants totaling 600 MW modeled as options
- Utilized the virtual market to diversify risk between the day ahead and real time as well as take incremental risk.
- Built various stack and transmission models for day ahead and term trading

Real Time Power Trader

Sep 2006-Sep 2007

- Traded day-ahead and hour-ahead financial and physical power in the WECC region
- Built and capitalized on customer relationships in taking advantage of arbitrage and spread opportunities.
- Took day-ahead transmission positions to be utilized in real time.
- Gained proficiency in creating NERC required tags to represent the flow of energy in real time.

Day-Ahead Power Scheduler

July 2006-Sep 2006

- Coordinated the flow of long term and day-ahead physical power transactions for the West Coast Power. Provided the desk with market intelligence
- Learned to make NERC required tags to represent the flow of energy from generator to sink anywhere in the WECC region.

Collateral Analyst

Dec 2005-Jul 2006

- Processed and executed all collateral requests made by and on Sempra Energy Trading Corp, Sempra Energy Europe Ltd and Sempra Oil Trading Sarl, covering all counter parties worldwide.
- Managed basic liquidity needs by coordinating with CCO and Treasury department in the deployment of cash collateral and letters of credit.
- Reconciled the value of all types of transactions in all of SET's portfolios against the counter parties for the purpose of increasing the coverage of our credit exposure during a margin call dispute resolution. This process must be accomplished in a timely fashion without divulging sensitive information.

Business Analyst

Sep 2005-Dec 2005

- Translated elements of the trading business from settlements and trade entry to P&L calculation

Education

Johns Hopkins University, School of Engineering
Bachelor of Science, Engineering Mechanics

Baltimore, MD
2005

JONATHAN SPIVAK

jon@gprenew.com
212-255-8050 office

Recent Experience

GP Energy Management
Senior Director, Risk Management & Operations

New York NY
Apr 2011-Present

- Structure and negotiate unique power hedging transactions for clientele.
- Daily load forecasting, bidding and scheduling for over 20 competitive retail electric suppliers in PJM, ISO-NE, and NYISO with over 3,000 MWh of average hourly load and spanning over ten states, with a combined customer book of ~1,000,000 residential and commercial customers.
- Forecast and maintain physical and financial power hedges in the forward market.
- Create daily, weekly, and monthly settlements reports in order to analyze costs to minimize risks.

RBS Sempra Commodities

New York NY

Financial Risk Analyst

Nov 2009-Apr 2011

- Maintained firm-wide official profit and loss, generating integral and time-sensitive company reports pivotal to all of risk management
- Prepare and maintain excel based reports using various data sources such as pricing, P&L, positions, VaR, stress etc. under rapidly changing requirements
- Verified and corrected in-house trades within various trading platforms, implemented process to verify and track explanations on trades generating substantial revenue, submitted external price reporting of physical basis and fixed natural gas trading activities on regular schedules
- Provide daily profit and loss explanations for physical and financial natural gas revenue

Margin/Credit Analyst

Aug 2008–Nov 2009

- Responsible for all margin activities including daily calls to over fifty counterparties, confirm settlements, and manage letter of credit activities.
- Primary contact for dispute resolution including exposure, interest rate and contract discrepancies
- Identify forward pricing issues via Excel pivot table analyses
- Generate ideas to improve the efficiency and accuracy of the Credit Management System
- Communicate daily cash flow and letter of credit movements through intraday reports.

Education

Bucknell University
Bachelor of Arts, Major in Economics & Minor in Political Science

Lewisburg PA
2005

Dean's List

ALEXANDRE BALDASSANO

alex@gprenew.com

212-255-8050 office

EXPERIENCE

GP Energy Management
Senior Director, Regulatory & Renewable Energy Services

New York NY
Nov 2010-Present

- Analyze federal and regional renewable energy and environmental policy
- Create and market compliance and voluntary environmental credit products
- Expand renewable generation project pipeline
- Analyze state Renewable Portfolio Standard market fundamentals
- Develop spot and futures environmental credit trading strategies for managed accounts and proprietary portfolios

Natsource Asset Management LLC

New York NY

Contract Manager

Oct 2009-Oct 2010

- Manage all worldwide institutional relationships for \$500mm carbon commodity fund
- Compose monthly and quarterly investor reports for all hedge funds, managed accounts, and commodity funds
- Supervise ongoing contractual commitments between institutional investors, investment manager, and underlying investment

Operations, Sales, and Risk Associate

Apr 2008-Oct 2009

- Determined end of month beta exposures and asset allocation breakdowns for all portfolios
- Acted as a liaison between existing and potential investors, and the Director of Marketing and Sales
- Researched and grew marketing distribution channels for the Director of Marketing and Sales
- Analyzed and communicated daily carbon and FX beta exposure for largest fund directly to Senior Management
- Identified and rectified daily trade and cash reconciliations while acting as liaison between the trading desk and prime brokerage

Education

Fordham University Graduate School of Business
Master of Business Administration, Finance & Marketing concentration

New York NY
2013

Haverford College
Bachelor of Arts, Economics

Haverford PA
2003

Temple University
General Coursework

Rome, Italy
Aug 2001-Dec 2001

JAMES W. GALE

EXPERIENCE

GP ENERGY MANAGEMENT— New York, NY

Oct 2013 – Present

Director Natural Gas

- Built a retail natural gas consulting and risk management business, integrating it into the existing power and REC model.
- Develop reporting to display open risk to clients in utilities and on pipelines in the US and Canada.
- Trade out of forward open risk positions and utilize assets provided to maximize retail positions in spot markets.
- Developed a customizable forward curve for every utility for retail serving clients.
- Lead the development of a physical and financial natural gas trading business.
- Set up new entities on utilities and pipelines working with credit, operations and legal to commence business.

ENERGY CONSULTANT - Singapore
2011- July 2013

May

- Established lasting relationships with traders, brokers, shipping operators, and others employed in a variety of aspects in the physical energy business covering LNG, oil, its products and other commodities.
- Attended World LNG Series: Asia Pacific Summit.

SEMPRA ENERGY TRADING CORPORATION - Stamford, CT
2011

Oct 2000 - Mar

AVP Natural Gas Pipe Options Trader
– Mar 2011

Oct 2007

- Managed delta, gamma, theta, and vega risk in book adjusting position based on market research and fundamentals.
- Active market maker, entering into fixed-price location options, basis options, Index Gas Daily options and fixed price Gas Daily options using comprehensive knowledge of physical markets.
- Developed option strategies for producers and end users to help them mitigate risk.

AVP Gas Scheduler/Short Term Trader – West Region
2004 – Oct 2007

June

- Primary cash trader optimizing transportation, storage assets and pipeline tolerances to maximize daily profits.
- Learned from senior traders to maximize storage facility injection and withdrawal opportunities against future markets.
- Scheduled every pipeline in the western U.S. and Canada, learning physical details to improve trading optimization
- Managed delivery requirements and tracked actual usage for dozens of end users, keeping them within pipeline tolerances.

Middle Office Analyst
– June 2004

Oct 2000

- Verified domestic natural gas forward curves reflected current market value.
- Engaged traders and clerks to understand all deals and positions in books.
- Communicated with credit and risk management about any concerns.
- Reconciled all exchange-traded futures and options using multiple clearing houses, NYMEX floor brokers, and traders for SET companies world wide verifying position limits approaching expiry.

EDUCATION

FAIRFIELD UNIVERSITY - Fairfield, CT August 1999
Bachelor of Science in Mathematics, Minor in Physics

Awarded Fairfield University Presidential Scholarship
Member of Fairfield University Honors Program
Four Year Division I Varsity Baseball Team

Exhibit B-4 Environmental Disclosure

Upon licensing in the state of Ohio, Powervine intends to comply with Rule 4901:1-21-09 and provide its customers with a retail generation resource mix in the format prescribed.

Please see an example below.

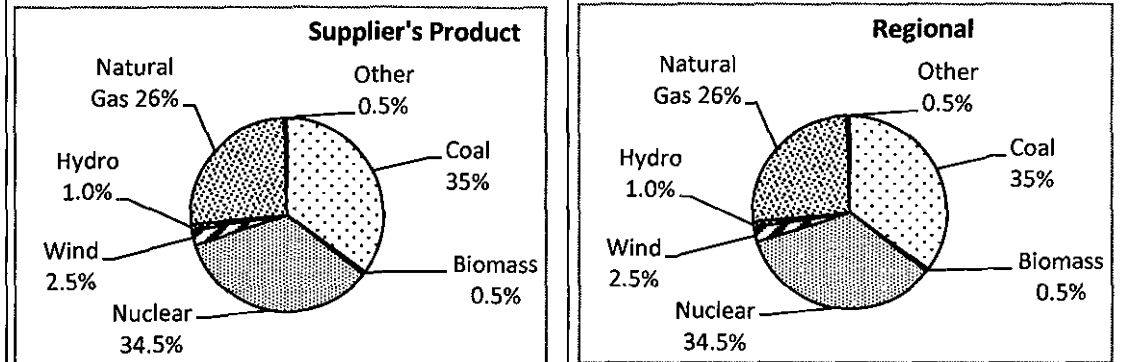
Environmental Disclosure Information

Powervine Energy

Projected Data for the 2018 Calendar Year

Generation Resource Mix -

A comparison between the sources of generation used to produce this product and the historic regional average supply mix.



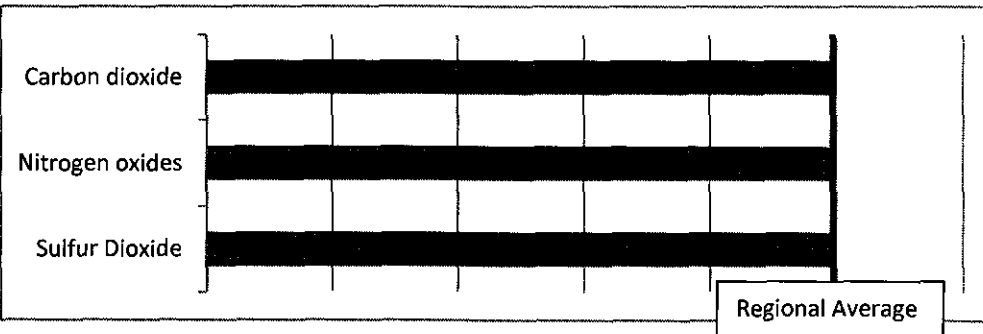
Environmental Characteristics--

A description of the characteristics associated with each possible generation resource.

Biomass Power	Air Emissions and Solid Waste
Coal Power	Air Emissions and Solid Waste
Hydro Power	Wildlife Impacts
Natural Gas Power	Air Emissions and Solid Waste
Nuclear Power	Radioactive Waste
Oil Power	Air Emissions and Solid Waste
Other Sources	Unknown Impacts
Solar Power	No Significant Impacts
Unknown Purchased Resources	Unknown Impacts
Wind Power	Wildlife Impacts

Air Emissions --

A comparison between the air emissions related to this product and the regional average air emissions.



Radioactive Waste --

Radioactive waste associated with the product.

Type:	Quantity:
High-Level Radioactive Waste	Lbs./1,000 kWh
Low-Level Radioactive Waste	Ft ³ /1,000 kWh

With in-depth analysis, the environmental characteristics of any form of electric generation will reveal benefits as well as costs. For further information, contact Powervine at www.powervineenergy.com or by phone at (888) 851-7085

Exhibit B-5**Disclosure of Liabilities and Investigations**

There are no existing, pending, or past rulings, judgements, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that could adversely impact Powervine's financial or operational status or ability to provide the services it is seeking to be certified to provide.

Exhibit C-1 Annual Reports

Powervine is a privately owned company and does not issue Annual Reports.

Exhibit C-2**SEC Filings**

As a privately held company, Powervine is not required to file with the Securities and Exchange Commission. Powervine is not an SEC registrant, had no public issuances of debt or equity and, therefore, has no SEC reporting obligations. Quarterly and annual reports, such as 10-Ks, 8-Ks and 10-Qs are not applicable.

Please note:

Exhibits C-3, C-4 and C-5 have been separated from the other exhibits and are located at the back of this mailing.

Exhibits C-6/C-7 Credit Rating & Credit Report

Dun and Bradstreet #:

08-099-9239

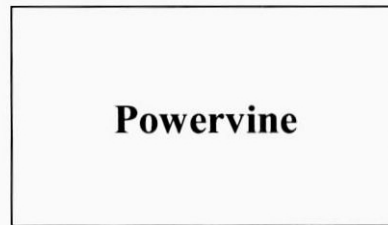
Sanford Energy Associates, LLC d/b/a Powervine Energy is currently in its first year of business and thus, does not have any credit reports available at this time.

Exhibit C-8**Bankruptcy Information**

Powervine and each of its officers have had no reorganizations, protection from creditors or any other form of bankruptcy filings made by the applicant, a parent or affiliate organization that guarantees the obligations of the applicant or has any officer of the applicant in the current year or within the two most recent years preceding the application.

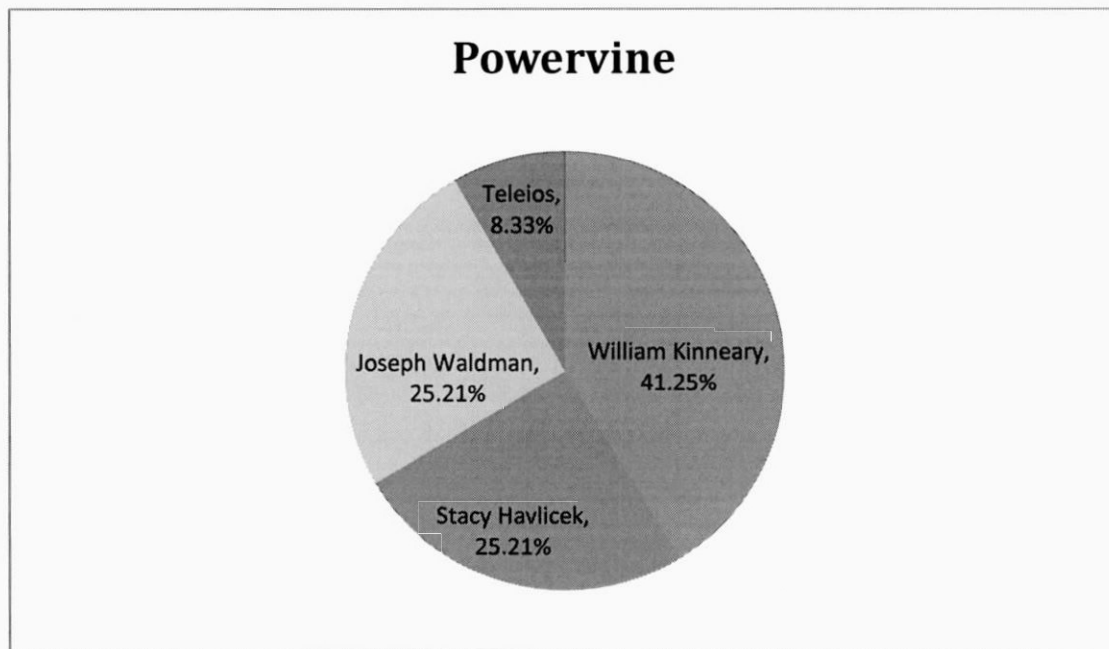
Exhibit C-9 Merger Information

Powervine has no dissolutions, mergers, or acquisitions since it was formed in 2017.

Exhibit C-10**Corporate Structure**

Powervine has no affiliates or subsidiaries. Its corporate structure is as depicted above.

The ownership breakdown of Powervine is as follows:



Teleios Commodities ("Teleios") is investing \$4 million in Powervine. The investment will be provided to Powervine over an eleven 11 month period through April of 2019. Teleios is a fully capitalized investment boutique operating at the intersection of utilities and technology with a focus on driving innovation in the energy space. Teleios, however, will not have any role in the day-to-day, operational side of the business.

Exhibit D-1 Operations

Powervine's operation will be managed through direct staff, consultants and service providers. As more fully described Exhibits B-2, D-2, and D-3, the expertise of its principals ensures that it can fulfill all requirements of a Competitive Retail Electric Service Provider.

Exhibit D-2 Operations Expertise

Powervine's operation will be managed through direct staff, consultants and service providers, while Powervine's Chief Commercial Officer, Stacy Havlicek, will be the lead contact for all of its wholesale energy management needs.

Please also see Exhibit B-2, B-3 and D-3 for more detail regarding Powervine's plans and experience.

Exhibit D-3 Key Technical Personnel

Included below is the contact information of the key personnel involved in the operational aspects of Powervine's business (additional information on the individuals is included in Exhibit B-3 (Summary of Experience)).

1. William Kinneary
Title: Chief Executive Officer
Email: Bill@PowervineEnergy.com
Phone: 732-598-4756
2. Joseph Waldman
Title: Chief Operating Officer
Email: Joe@PowervineEnergy.com
Phone: 732-598-7323
3. Stacy Havlicek
Title: Chief Commercial Officer
Email: Stacy@PowervineEnergy.com
Phone: 732-362-5534
4. Gabriel Phillips
Title: Managing Director (GPEM)
Email: gabe@gprenew.com
Phone: (212) 255-8050
5. Jon Spivak
Title: Managing Director (GPEM)
Email: jon@gprenew.com
Phone: (212) 255-8050
6. Alex Baldassano
Title: Managing Director (GPEM)
Email: alex@gprenew.com
Phone: (212) 255-8050
7. James Gale
Title: Director of Natural Gas (GPEM)
Email: jim@gprenew.com
Phone: (212) 255-8050

Additionally, Powervine has strategic partnerships with the following:

- **ZNalytics** (*EDI, CIS/CRM systems vendor*)

- **AGR** (*customer service and small commercial sales vendor*)
- **Sourcelink** (Direct Mail vendor)
- **Gente Solutions** (*HR and payroll services vendor*)
- **GP Energy Management** (*Trading & Risk Management*)

Exhibit D-4**FERC Power Marketer License Number**

Powervine received its market-based rate authority to sell energy, capacity and ancillary services from the Federal Energy Regulatory Commission on July 2, 2018 under docket number ER18-1924-000.