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www.firstpointpower.com

July 7, 2022

Docketing Division
Public Utilities Commission of Ohio
180 East Broad Street
Columbus, OH 43215-3793

Subject: First Point Power Ohio 2022 License Renewal (16-1591-EL-CRS)

First Point Power LLC includes its 2022 license renewal application under cover along with all applicable exhibits.

If you should have any questions regarding this matter, please do not hesitate to contact me directly.

Regards,

Lynn Scheufler Financial Analyst

First Point Power, LLC



### Competitive Retail Electric Service (CRES) **Provider Application**

Case Number:	16	_1591	-EL-CRS
case number:	. •		-EL- 0110

Please complete all information. Identify all attachments with a label and title (example: Exhibit C-2 Financial Statements). For paper filing, you can mail the original and three complete copies to the Public Utilities Commission of Ohio, Docketing Division, 180 East Broad Street, Columbus, Ohio 43215-3793.

## A.

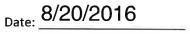
Application I	nformation		
	e. etitive retail electric service (CRES ease note you can select more tha		the applicant is seeking
Aggregator	Power Broker	Power Marketer	Retail Electric Generation Provider
A-2. Applicant's le	egal name and contact information	on.	
Provide the nam	ne and contact information of the	business entity.	
Legal Name:	First Point Power, LLC		
Street Address:	2000 Chapel View Blvd, S	uite 450	
City:	Cranston	State: RI	<sub>Zip:</sub> 02920
Telephone:	888.875.1711	Website: www.firstpoin	
Provide the nam	nes and contact information under which the base of the same of th	usiness entity will use for bus	iness in Ohio. This does
Name:	First Point Power, LLC		
Street Address:	2000 Chapel View Blvd, S		
City:	Cranston	State: RI	<sub>Zip:</sub> 02920
Telephone:	888.875.1711 Website: www.firstpointpower.com		
A-4. Names under	which the applicant does busine	ess in North America.	
Provide all busin provided in A-2 a	ess names the applicant uses in N and A-3.	Iorth America. You do not ne	ed to include the names
Name(s):	<del></del>		

A-5. Contact pers	on for regulatory matters.			
Name:	Lynn Scheufler			
Street Address:	2000 Chapel View Blvd, Suite 450			
City:	Cranston State: RI Zip: 02920			
Telephone:	888.875.1711	Email: compliance@f	irstpointpower.com	
A-6. Contact personame:	on for PUCO Staff use in investiga Bryan Amaral	ating consumer complaints.		
Street Address:	2000 Chapel View Blvd, S	uite 450	<del></del>	
City:	Cranston	State: RI	<sub>Zip:</sub> 02920	
Telephone:	888.875.1711	Email: compliance@fir		
A-7. Applicant's a	ddress and toll-free number for c	customer service and compla	ints.	
Street Address:	2000 Chapel View Blvd, S	uite 450		
City:	Cranston	State: RI	Zip: 02920	
Toll-free Telephone:	888.875.1711 Email: enroll@firstpointpower.com			
A-8. Applicant's fe	ederal employer identification nu	ımber.		
FEIN:	27-1419351			
A-9. Applicant's fo	orm of ownership (select one).			
Sole Proprietors	ship Limited Liability Partnership (LLP)	Corporation	Partnership	
Limited Liabili Company (LLo	' ()ther	·	<del></del>	
Identify each ser	rent or proposed service areas.  vice area in which the applicant is tify each customer class that the a			
Service area select	ion:			
AEP Ohio	DP&L	Duke Energy Ohio	FirstEnergy – Cleveland Electric Illuminating	
$\checkmark$				

FirstEnergy – Ohio	FirstEnergy – Toledo		
Edison	Edison		
$\checkmark$			
Class of customer selection	n:		
Commercial	Industrial	Mercantile	Residential
$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$

#### A-11. Start Date.

Indicate the approximate start date the applicant began/will begin offering services.



#### A-12. Principal officers, directors and partners.

Please provide an attachment for all contacts that should be listed as an officer, director or partner.

#### A-13. Company history.

Provide an attachment with a concise description of the applicant's company history and principal business interests.

#### A-14. Secretary of State.

Provide evidence that the applicant is currently registered with the Ohio Secretary of State.

## B. Managerial Capability

Provide a response or attachment for each of the sections below.

#### B-1. Jurisdiction of operations.

List all jurisdictions in which the applicant or any affiliated interest of the applicant is certified, licensed, registered or otherwise authorized to provide retail natural gas service or retail/wholesale electric service as of the date of filing the application.

#### B-2. Experience and plans.

Describe the applicant's experience in providing the service(s) for which it is applying (e.g., number and type of customers served, utility service areas, amount of load, etc.). Include the 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 Sections 4928.10 and/or 4929.22 of the Ohio Revised Code.

#### B-3. Disclosure of liabilities and investigations.

For the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant, describe all existing, pending or past rulings, judgments, findings, contingent liabilities, revocation of authority, regulatory investigations, judicial actions, or other formal or informal notices of violations, or any other matter related to competitive services in Ohio or equivalent services in another jurisdiction.

#### B-4. Disclosure of consumer protection violations.

Has the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years? If yes, attach a document detailing the information.

Yes	No
	$\checkmark$

#### B-5. Disclosure of certification denial, curtailment, suspension, or revocation.

Has the applicant, affiliate, or a predecessor of the applicant had any certification, license, or application to provide retail natural gas or retail/wholesale electric service denied, curtailed, suspended, revoked, or cancelled or been terminated or suspended from any of Ohio's Natural Gas or Electric Utility's Choice programs within the past two years? If yes, attach a document detailing the information.

Yes	No
	$\checkmark$

#### B-6. Environmental disclosure.

This section is only applicable if power marketer or retail electric generation provider have been selected in A-1.

Provide a detailed description of how the applicant intends to determine its generation resource mix and environmental characteristics, including air emissions and radioactive waste. Include the annual projection methodology and the proposed approach to compiling the quarterly actual environmental disclosure data. See 4901:1-21-09 of the Ohio Administrative Code for additional details of this requirement.

## C. Financial Capability

Provide a response or attachment for each of the sections below.

#### C-1. Financial reporting.

Provide a current link to the most recent Form 10-K filed with the Securities and Exchange Commission (SEC) or attach a copy of the form. If the applicant does not have a Form 10-K, submit the parent company's Form 10-K. If neither the applicant nor its parent is required to file Form 10-K, state that the applicant is not required to make such filings with the SEC and provide an explanation as to why it is not required.

#### C-2. Financial statements

Provide copies of the applicant's two most recent years of audited financial statements, including a 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, provide 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 bank account numbers redacted.

If the applicant is unable to meet the requirement for two years of financial statements, the Staff reviewer may request additional financial information.

#### C-3. Forecasted financial statements.

Provide two years of forecasted income statements based solely on the applicant's anticipated business activities in the state of Ohio.

Include the following information with the forecast: a list of assumptions used to generate the forecast; a statement indicating that the forecast is based solely on Ohio business activities only; and the name, address, email address, and telephone number of the preparer of the forecast.

The forecast may be in one of two acceptable formats: 1) an annual format that includes the current year and the two years succeeding the current year; or 2) a monthly format showing 24 consecutive months following the month of filing this application broken down into two 12-month periods with totals for revenues, expenses, and projected net incomes for both periods. Please show revenues, expenses, and net income (revenues minus total expenses) that is expected to be earned and incurred in business activities only in the state of Ohio for those periods.

If the applicant is filing for both an electric certificate and a natural gas certificate, please provide a separate and distinct forecast for revenues and expenses representing Ohio electric business activities in the application for the electric certificate and another forecast representing Ohio natural gas business activities in the application for the natural gas certificate.

#### C-4. Credit rating.

Provide a credit opinion disclosing the applicant's credit rating as reported by at least one of the following ratings agencies: Moody's Investors Service, Standard & Poor's Financial Services, Fitch Ratings or the National Association of Insurance Commissioners. If the applicant does not have its own credit ratings, substitute the credit ratings of a parent or an affiliate organization and submit 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 "Not Rated".

#### C-5. Credit report.

Provide a copy of the applicant's credit report from Experian, Equifax, TransUnion, Dun and Bradstreet or a similar credit reporting organization. If the applicant is a newly formed entity with no credit report, then provide a personal credit report for the principal owner of the entity seeking certification. At a minimum, the credit report must show summary information and an overall credit score. Bank/credit account numbers and highly sensitive identification information must be redacted. If the applicant provides an acceptable credit rating(s) in response to C-4, then the applicant may select "This does not apply" and provide a response in the box below stating that a credit rating(s) was provided in response to C-4.

#### C-6. Bankruptcy information.

Within the previous 24 months, have any of the following filed for reorganization, protection from creditors or any other form of bankruptcy? If yes, attach a document detailing the information.

Applicant
Parent company of the applicant
Affiliate company that guarantees the financial obligations of the applicant
Any owner or officer of the applicant

Yes

No

V-7. Merger information.

Is the applicant currently involved in any dissolution, merger or acquisition activity, or otherwise participated in such activities within the previous 24 months? If yes, attach a document detailing the information.

Yes

No

#### C-8. Corporate structure.

Provide a graphical depiction of the applicant's corporate structure. Do not provide an internal organizational chart. The graphical depiction should include all parent holding companies, subsidiaries and affiliates as well as 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 the applicant may respond by stating that it is a stand-alone entity with no affiliate or subsidiary companies.

#### C-9. Financial arrangements.

This section is only applicable if power marketer or retail electric generation provider have been selected in A-1.

Provide copies of the applicant's financial arrangements to satisfy collateral requirements to conduct retail electric/natural gas business activities (e.g., parental guarantees, letters of credit, contractual arrangements, etc., as described below).

Renewal applicants may provide a current statement from an Ohio local distribution utility (LDU) that shows that the applicant meets the LDU's collateral requirements. The statement or letter must be on the utility's letterhead and dated within a 30-day period of the date the applicant files its renewal application.

First-time applicants or applicants whose certificate has expired must meet the requirements of C-9 in one of the following ways:

.. The applicant itself states that it is investment grade rated by Moody's Investors Service, Standard & Poor's Financial Services, or Fitch Ratings and provides evidence of rating from the rating agencies. If you provided a credit rating in C-4, reference the credit rating in the statement.

- The applicant's parent company is investment grade rated (by Moody's, Standard & Poor's, or Fitch) and guarantees the financial obligations of the applicant to the LDU(s). Provide a copy of the most recent credit opinion from Moody's, Standard & Poor's or Fitch.
- The applicant's parent company 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 parent company's financials and a copy of the parental guarantee must be included in the application if the applicant is relying on this option.
- . The applicant can provide evidence of posting a letter of credit with the LDU(s) listed as the beneficiary, in an amount sufficient to satisfy the collateral requirements of the LDU(s).

## D. Technical Capability

Provide an attachment for each of the sections below.

#### D-1. Operations.

Power brokers/aggregators: Include details of the applicant's business operations and plans for arranging and/or aggregating for the supply of electricity to retail customers.

Power Marketers/Generators: Describe the operational nature of the applicant's business, specifying whether 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. Operations expertise and key technical personnel.

Provide evidence of the applicant's experience and technical expertise in performing the operations described in this application. Include the names, titles, e-mail addresses, telephone numbers and background of key personnel involved in the operational aspects of the applicant's business.

#### D-3. FERC power marketer authorization.

Provide the FERC docket granting the applicant power marketer authority.

As authorized representative for the above company/organization, I certify that all the information contained in this application is true, accurate and complete. I also understand that failure to report completely and accurately may result in penalties or other legal actions.

Signature Signat

Title

# Competitive Retail Electric Service Affidavit

County of Providence	<u>9</u> :
State of Rhode Island	:
Lynn Scheufler	Affiant, being duly sworn/affirmed, hereby states that:

- 1. The information provided within the certification or certification renewal application and supporting information is complete, true, and accurate to the best knowledge of affiant, and that it will amend its application while it is pending if any substantial changes occur regarding the information provided.
- The applicant will timely file an annual report of its intrastate gross receipts, gross earnings, and sales of kilowatt-hours of electricity pursuant to Sections 4905.10(A), 4911.18(A), and 4928.06(F), Ohio Revised Code.
- 3. The applicant will timely pay any assessment made pursuant to Sections 4905.10, 4911.18, and 4928.06(F), Ohio Revised Code.
- 4. The applicant will comply with all applicable rules and orders adopted by the Public Utilities Commission of Ohio pursuant to <u>Title 49</u>, Ohio Revised Code.
- 5. The applicant 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 will fully comply with Section 4928.09, Ohio Revised Code regarding consent to the jurisdiction of Ohio Courts and the service of process.
- 7. The applicant will comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
- 8. The applicant 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 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, 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.
- 11. The Applicant will inform the Public Utilities Commission of Ohio 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 consumer complaints.

- 12. The facts set forth above are true and accurate 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.
- 13. Affiant further sayeth naught.

Ju	uu S	web	Financial	Analyst
Signature	of Affia	nt & Title	2	0

Signature of official administering oath

Note

Print Name and Title

My commission expires on 1/21/224



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F: 877.206.4855 info@firstpointpower.com

## A12 - Principal OFFICERS, DIRECTORS & PARTNERS

#### Peter Schieffelin / CEO

Address: 2000 Chapel View Blvd, Suite 450, Cranston, RI 02920

Email: peter@firstpointpower.com

Direct: 401-267-4611

#### Stephen Bestwick / Chief Operating Officer

Address: 2000 Chapel View Blvd, Suite 450, Cranston, RI 02920

Email: sbestwick@firstpointpower.com

Direct: 401-267-4613



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## Exhibit A-13. Company History

First Point Power currently supplies electricity to all customer classes, residential, commercial, industrial and municipal, throughout Maine, New Hampshire, Massachusetts, Rhode Island, Connecticut, New Jersey, Pennsylvania, Maryland, Ohio and Delaware. The Company also plans to offer service in other States in the future.

First Point Power is an energy supplier that actively schedules power purchases and procures ancillary services through independent system operators such as PJM and the New England ISO.

First Point Power has the technical and managerial resources to comply with all scheduling, operating, planning, reliability, customer registration and settlement policies, rules, guidelines and procedures to operate as an electric retail supplier.

First Point Power currently utilizes one primary channel to market to customers - brokers who work directly with First Point Power and focus mainly on commercial customers. First Point Power continues to offer service to all customer classes.



# Wed Jun 08 2022

**Entity#:** 2021054

FILING Type: FOREIGN LIMITED LIABILITY COMPANY

Original Filing Date: 05/16/2011

Location: --

Business Name: FIRST POINT POWER, LLC

Status: Active

Exp. Date:

# **Agent/Registrant Information**

NORTHWEST REGISTERED AGENT SERVICE, INC. 6545 MARKET AVENUE N.SUITE 100 NORTH CANTON OH 44721 04/09/2015 Active

## **Filings**

Filing Type	Date of Filing	Document ID
FOREIGN LLC - CERTIFICATE OF REGISTRATION	05/16/2011	201113600712
AGENT ADDRESS CHANGE/LIMITED/LIABILITY/PARTNERS	04/09/2015	201510000396

#### UNITED STATES OF AMERICA STATE OF OHIO OFFICE OF SECRETARY OF STATE I, Frank LaRose, Secretary of State of the State of Ohio, do hereby certify that this is a list of all records approved on this business entity and in the custody of the Secretary of State.



Witness my hand and the seal of the Secretary of State at Columbus, Ohio this 8th of June, A.D. 2022

Ohio Secretary of State

Fred John



in fo@first point power.com

## **B-1**– JURISDICTIONS OF OPERATION

The Licensee has licenses to retail or wholesale electric services in the following markets:

- Connecticut
- Delaware
- Maine
- Maryland
- Massachusetts
- New Hampshire
- New Jersey
- Ohio
- Pennsylvania
- Rhode Island



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## B-2- Experience

First Point Power, LLC ("FPP") is a Rhode Island based competitive electricity supplier with an office located in Cranston, Rhode Island. FPP has supplied electricity throughout New England and the mid-Atlantic since April 2010. Electricity is supplied to over 50,000 customers which include residential, commercial, industrial and municipal customer classes.

Our management team has decades of energy industry experience including experience working for utility companies and financial positions with a focus on the energy industry. More detailed management backgrounds are available on our website at <a href="https://www.firstpointpower.com">www.firstpointpower.com</a>.

FPP serves mostly commercial customers through utility consolidated billing. We have a customer service team available to handle customer inquiries or complaints.

For Section 4928.10, we take care in following contract, disclosure and other rules and typically have an attorney review any contract terms to ensure compliance with State regulations.



## B-3 – DISCLOSURE OF LIABILTES AND INVESTIGATIONS

There are no liabilities or investigations to disclose.



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## B-6 – Environmental Disclosure

First Point Power buys its energy from the market. Our disclosure labels are in line with the PJM System Mix as found on the Ohio Public Utilities Commission website. First Point Power's disclosure labels are in standard format and include pie charts and tables.

First Point Power uses both the annual and the quarterly templates found on PUCO's website. After templates are updated with our company information, they are sent to the Ohio deputy director at <a href="marketmonitoring@puco.ohio.gov">marketmonitoring@puco.ohio.gov</a> for review.

Once approved, the disclosure statement is mailed to customers.



www. first point power. com

# C-1 Financial Reporting

Applicant, First Point Power, LLC is a privately held company and is therefore not required to file with the SEC.



C-6 — Bankruptcy Information

N/A.



C-7 – Merger Information

N/A.



info@firstpointpower.com

## C-8 Corporate Structure

First Point Power, LLC is a limited liability company and is a fully owned subsidiary of the FPP Holdings, LLC Parent Company. All three companies are privately owned.



- Parent company
- Delaware LLC

FPP HoldCo PSA, LLC

- 100% wholly-owned subsidiary
- Delaware LLC

First Point Power, LLC

- 100% wholly-owned subsidiary
- Rhode Island LLC



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## D-1 – Operations

First Point Power LLC ("FPP") is not involved in generation of energy for retail sales but participates in scheduling retail power for transmission and delivery.

FPP has the necessary technical and managerial resources to comply with all scheduling, operating, planning, reliability, customer registration and settlement policies, rules, guidelines and procedures to operate as a retail electric supplier.

As an active retail energy provider in the ISO New England and PJM Markets FPP has firsthand knowledge of the customer operations and utility business management and leverages its technical and managerial expertise, in combination with its relationships with business partners described in Exhibit D-2 to successfully develop and implement infrastructure, systems, and processes to reliably provide service to Ohio consumers. Our continued business in the Ohio market is supported by our leadership team as outlined in Exhibit D-2.



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## D-2 – Operations Expertise and key technical personnel

First Point Power has operated as a competitive energy supplier in both New England and PJM States since 2010. The executives of First Point Power have decades of experience in the energy markets, both wholesale and retail. FPP is a certified member of PJM, and ISO-NE.

Peter Schieffelin / CEO

Address: 2000 Chapel View Blvd, Suite 450, Cranston, RI

Email: peter@firstpointpower.com

Direct: 401-267-4611

Peter Schieffelin is the founder and managing member of First Point Power. Peter has over seventeen years of experience working in energy and finance related positions including ten years of managing all facets of First Point Power. FPP has supplied over a billion kwh to customers across the Northeast and Mid-Atlantic.

Prior to founding FPP, he worked as an equity research analyst at the investment bank William Blair & Co. covering the energy industry.

Previous positions include several years working for PSEG Energy Holdings, the unregulated power generation subsidiary of Public Service Enterprise Group of New Jersey and working in the investment banking group at Bank of America.

Peter received an undergraduate degree from Tufts University and an MBA from University of Chicago Booth School of Business.

**Stephen Bestwick / Chief Operating Officer** 

Address: 2000 Chapel View Blvd, Suite 450, Cranston, RI

Email: sbestwick@firstpointpower.com

Direct: 401-267-4613

Stephen assists in the management and operations of all functions at First Point Power including but not limited to accounting, marketing, risk management and business development.

Prior to FPP, Stephen was the President of Crabtree & Evelyn Ltd. During Stephen's 20 year tenure at Crabtree & Evelyn he has held various positions of increasing responsibility within the Company including Financial Controller, who restructured and reorganized company operations in Australia, and Executive Vice President of Global Operations where he was responsible for restructuring the global supply chain of the Company and its affiliates.

As President he oversaw the company's sales channels (Retail, Wholesale and E-Commerce) as



well as manufacturing and distributions operations in the USA. Mr. Bestwick was also responsible for the company's global supply chain which spans 40 countries. Mr. Bestwick holds a BS from Bryant University where he graduated with a major in Business Administration with a concentration in Accounting.



# D-3 – FERC Power Marketer Authorization

Docket No. ER 10-0293-000

# This foregoing document was electronically filed with the Public Utilities Commission of Ohio Docketing Information System on

7/7/2022 11:08:07 AM

in

Case No(s). 16-1591-EL-CRS

Summary: Certificate Certificate License renewal application - Retail Electric Service Provider electronically filed by Mr. Samuel Maceroni on behalf of First Point Power and Ms. Lynn Scheufler