



January 8, 2019

Qualified Respondent: Luma Energy ("LUMA")

Reviewer: Edison Arellano - Relix

Component Weight	Bid Component	Description	Score
50%	Financial and Operational <i>of 2019</i>	SEE January 8, 2019 score	45.9
45%	Technical <i>Operational (Technical)</i>	SEE January 8, 2019 score	42.2
5%	Presentation of Proposal to Partnership Committee	SEE January 8, 2019 score	5
TOTAL			93.1



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Qualified Respondent: Luma Energy ("LUMA")

Reviewer: Edison Auker - Delta 7 (evaluation based on FTI Consulting Inc. recommendations)

Component Weight	Bid Component	Scoring Metric	Weight	Description	Score
5%	1.4. Approach to O&M Services	1. Detailed description of all services.	25%	*	4
		2. Experience of management team.	25%	*	3
		3. Federal funding experience and plan.	25%	*	4
		4. Corporate culture.	5%	*	4
		5. Consortia members.	5%	*	4
		6. Organizational structure of ManagementCo and ServCo.	10%	*	4
		7 & 8. Commitment to social welfare of people of PR, use of local resources, approach to include PR entities.	5%	*	4
Summary for Section 1.4			100%		3.9 (4.7 of 5 of 5)



Component Weight	Bid Component	Scoring Metric	Weight	Description	Score
25%	1.5. Front End Transition Plan				
		1. General and Transition Management.	10%	*	4
		2. T&D Services Milestones.	15%	* * *	4
		3. System Remediation Plan Milestones.	15%	* *	3
		4. Customer Service Milestones.	10%	* *	3
		5. Information Technology ("IT") / Operation Technology ("OT") Systems Milestones.	10%	* *	3
		6. Financial Management Milestones.	5%	* *	4
		7. FEMA Funds and Federal Funding Procurement Manual Milestones.	10%	* *	4



Component Weight	Bid Component	Scoring Metric	Weight	Description	Score
25%	1.5. Front End Transition Plan				
		8. Staffing for Front-End Transition Period.	10%	*	4
		9. Additional Front-End Transition Period Milestones.	10%	*	4
		10. Asset Acquisition.	2.5%	*	2
		11. Back-End Transition Plan.	2.5%	*	4
Summary for Section 1.5			100%		36 (22.5% out of 25%)



Component Weight	Bid Component	Scoring Metric	Weight	Description	Score
10%	1.6. Operator Recruitment and Staffing Plan	1. General.	40%	*	4
		2. Recruitment and Staffing Plan.	35%	*	4
		3. Training Plan.	25%	*	4
Summary for Section 1.6			100%		4
					(10 out of 10%)



Component Weight	Bid Component	Scoring Metric	Weight	Description	Score
5%	1.7. Approach to Performance Metrics	1. Views on Indicative Performance Metrics (Annex IX).	10%	*	4
		2. Key personnel to prepare revised Annex IX during FETP.	10%	*	4
		3. Approach to suggesting alternative Performance Metrics during FETP.	10%	*	4
		4. Timeline and milestones for finalization of Performance Metrics, including coordination with PREB.	10%	*	4
		5. Approach to Incentive Fee.	5%	*	4
		6. Approach to engaging with regulatory bodies.	10%	*	4
		7. Views on time periods for and levels of achievement of Performance Metrics.	10%	*	4
		8. Views on Major Outage Event, Minimum Performance Thresholds and Minimum	10%	*	4



Component Weight	Bid Component	Scoring Metric	Weight	Description	Score
5%	1.7. Approach to Performance Metrics	Performance Level Metrics.		SPD (combined from previous year)	
		9. Assumptions and dependencies that impact risk associated with Performance Metrics.	10%	*	4
		10. Description of methods, processes, tools, techniques that will be used for performance measurement.	10%	*	4
		11. Ability and commitment to meeting Performance Metrics.	5%	*	4
Total for Section 1.7			100%		4 (5.0% out of 5pts)
45%					

42.2%



January 8, 2020

Confidential

Qualified Respondent: Luma Energy

Reviewer: Edison Aulis - Debra

Component Weight	Bid Component	Description	Score
5%	Presentation of Proposal to Partnership Committee	/	5

Edwards de 2020
 Edison Aukt-Pdnt-based on FTI Consulting Inc Recommendation

Financial Evaluation (50% Total Weighting)

WMA (original cap)

P3

Component	Commentary	P3 G. Haver/Rico		Luma-Energy	
		Value	Score	Value	Score
Front-End Transition Fee	<ul style="list-style-type: none"> Proponent-estimated cost of labor and expenses incurred during Front-End Transition 	\$45mm	2.5	\$76mm	1.5
NPV of Total Service Fee (Mobilization, Fixed & Incentive)	<ul style="list-style-type: none"> Based on Proponent-provided 15-year fee schedule Luma fee includes the \$60mm Mobilization Fee plus assumed 2% inflation in order to put fee schedule into nominal dollar terms for comparison purposes Fixed Fee discounted at 6% and Incentive Fee discounted at 10% 	\$1,381mm	3.0	\$60mm \$1,456mm \$1,516mm	27.3
Termination Fee - Operator / (Owner)	<ul style="list-style-type: none"> Higher Operator Termination Fee results in higher fee payable to Operator in certain cases of termination (lower is more favorable) Higher Owner Termination Fee results in higher proceeds to Owner in certain cases of termination (higher is more favorable) 	\$125mm / (\$0mm)	2.5	\$104 - 158mm / (\$20mm declining to \$13mm)	2.1
Net Operator Liability	<ul style="list-style-type: none"> Represents amounts of liability / risk Operator willing to absorb Higher amounts more favorable to Puerto Rico 	(12.5%) 0% 5% 25% 2.5% 2.5%	0 2.3 0.7 0.2 0.7	\$15mm \$50mm \$30mm \$3mm \$30mm 110mm	0 5 2.5 2.5 2.5
Back-End Transition Fee	<ul style="list-style-type: none"> Proponent-estimated cost of labor and expenses incurred during Back-End Transition 	\$3mm	2.5	\$6mm	2.5
Total			41.3		75.9

Source: Qualified Respondent Definitive Proposals and subsequent clarification letters.

