



January 8, 2019

Qualified Respondent: PSEG Puerto Rico

Reviewer: Edison Aulis Delia

Component Weight	Bid Component	Description	Score
50%	Financial and Operational	SEE January 8, 2019 score	41.3
45%	Technical	"	36
5%	Presentation of Proposal to Partnership Committee	"	5
<b>TOTAL</b>			<b>82.3</b>





Benero 2020

Confidential

Qualified Respondent: PSEG Puerto Rico ("PSEG PR")

Initial Reviewer: Edison Avilés-DelRe (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%	*	3
		2. Experience of management team.	25%	*	2
		3. Federal funding experience and plan.	25%	*	3
		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 (3.8% out of 5%)
25%	1.5. Front End Transition Plan	1. General and Transition Management.	10%		3
		2. T&D Services Milestones.	15%		3
		3. System Remediation Plan Milestones.	15%		3
		4. Customer Service Milestones.	10%		4
		5. Information Technology ("IT") / Operation Technology ("OT") Systems Milestones.	10%		3
		6. Financial Management Milestones.	5%		4



												4
		7. FEMA Funds and Federal Funding Procurement Manual Milestones.	10%		*							
		8. Staffing for Front-End Transition Period.	10%		*							3
		9. Additional Front-End Transition Period Milestones.	10%		*							3
		10. Asset Acquisition.	2.5%		*							3
		11. Back-End Transition Plan.	2.5%		*							4
		Summary for Section 1.5		100%								3.3 (20.5 out of 25 %)
		1.6. Operator Recruitment	10%		*							3
		1. General.	40%		*							3

and Staffing Plan	2. Recruitment and Staffing Plan.	35%	*	4
3. Training Plan.		25%	*	2
Summary for Section 1.6		100%		3.1 (7.5 out of 10%)
1.7. Approach to Performance Metrics	1. Views on Indicative Performance Metrics (Annex IX).	10%	*	3
5%	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%	*	3

		5%	5. Approach to Incentive Fee.		*	4
		10%	6. Approach to engaging with regulatory bodies.		*	2
		10%	7. Views on time periods for and levels of achievement of Performance Metrics.		*	2
		10%	8. Views on Major Outage Event, Minimum Performance Thresholds and Minimum Performance Level Metrics.		*	4
		10%	9. Assumptions and dependencies that impact risk associated with Performance Metrics.		*	2
		10%	10. Description of methods, processes, tools, techniques that will be used for performance measurement.		*	4
		5%	11. Ability and commitment to meeting Performance Metrics.		*	4

Total for Section 1.7	100%	3.2 (4.0 out 75%)	Total Score (out of 45%)
45%			36%





January 8, 2020

Qualified Respondent: PSEG Puerto Rico

Reviewer: Edison Aris-Deht

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5%	Presentation of Proposal to Partnership Committee		5



8 de mayo de 2020  
 Edison Añido - Puerto-based on FTI Consulting Inc Recommendation



# Financial Evaluation (50% Total Weighting)

PSEG (original cap)

Component	Commentary	% Weight	PSEG Puerto Rico		Luma Energy	
			Values	Score	Values	Score
Front-End Transition Fee	<ul style="list-style-type: none"> <li>Proponent-estimated cost of labor and expenses incurred during Front-End Transition</li> </ul>	2.5%	\$45mm	2.5	\$76mm	1.5
NPV of Total Service Fee (Mobilization, Fixed & Incentive)	<ul style="list-style-type: none"> <li>Based on Proponent-provided 15-year fee schedule</li> <li>Luma fee includes the \$60mm Mobilization Fee plus assumed 2% inflation in order to put fee schedule into nominal dollar terms for comparison purposes</li> <li>Fixed Fee discounted at 6% and Incentive Fee discounted at 10%</li> </ul>	30%	\$1,381mm	3.0	\$60mm \$1,456mm \$1,516mm	27.3
Termination Fee -- Operator / (Owner)	<ul style="list-style-type: none"> <li>Higher Operator Termination Fee results in higher fee payable to Operator in certain cases of termination (lower is more favorable)</li> <li>Higher Owner Termination Fee results in higher proceeds to Owner in certain cases of termination (higher is more favorable)</li> </ul>	2.5%	\$125mm / (\$0mm)	2.5	\$104 - 158mm / (\$20mm declining to \$13mm)	2.1
Net Operator Liability	<ul style="list-style-type: none"> <li>Represents amounts of liability / risk Operator willing to absorb</li> <li>Higher amounts more favorable to Puerto Rico</li> </ul>	(12.5%)	\$15mm \$50mm \$30mm \$3mm	0 2.3 0.7 0.2	\$10mm \$110mm \$110mm \$40mm	0 5 2.5 2.5
Operator Damage Cap		0%				
Operator Liability to Owner (aggregate)		5%				
Parent Guarantee		2.5%				
Delay Liquidated Damages (aggregate)		2.5%				
Gross Mobilization Cap		2.5%				
Back-End Transition Fee	<ul style="list-style-type: none"> <li>Proponent-estimated cost of labor and expenses incurred during Back-End Transition</li> </ul>	2.5%	\$3mm	2.5	\$6mm	2.5
<b>Total</b>				<b>41.3</b>		<b>75.9</b>

Source: Qualified Respondent Definitive Proposals and subsequent clarification letters.

1. The first part of the document discusses the importance of maintaining accurate records of all transactions.

2. It is essential to ensure that all entries are dated and clearly describe the nature of the transaction.

3. The second section covers the process of reconciling bank statements with the company's records.

4. This involves comparing the bank's record of transactions with the entries in the general ledger.

5. Any discrepancies should be investigated immediately to identify the cause of the error.

6. The third part of the document outlines the procedures for handling cash receipts and payments.

7. All cash transactions should be supported by proper documentation, such as receipts or invoices.

8. The fourth section discusses the importance of regular audits to ensure the integrity of the financial data.

9. Audits should be conducted by an independent party to provide an objective assessment of the records.

10. Finally, the document emphasizes the need for transparency and accountability in all financial reporting.