



## **Concord Monarch GP2 Ltd.**

**Application for an Order Permitting the Sharing  
of Records Not Available to the Public Regarding  
the Monarch Solar Project**

**September 14, 2023**

**Alberta Utilities Commission**

Decision 28412-D01-2023

Concord Monarch GP2 Ltd.

Application for an Order Permitting the Sharing  
of Records Not Available to the Public Regarding  
the Monarch Solar Project

Proceeding 28412

Application 28412-A001

September 14, 2023

Published by the:

Alberta Utilities Commission  
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1400, 600 Third Avenue S.W.  
Calgary, Alberta T2P 0G5

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## **1 Decision summary**

1. In this decision, the Alberta Utilities Commission considers whether to approve an application brought under Section 3 of the *Fair, Efficient and Open Competition Regulation*, by Concord Monarch GP2 Ltd. (Monarch) for the preferential sharing of records that are not available to the public between Monarch, Concord Monarch Partnership (Monarch Partnership), URICA Energy Real Time Ltd. (URICA Real Time) and URICA Asset Optimization Ltd.

2. As discussed in greater detail below, Monarch established that the sharing of such records is reasonably necessary for it to carry out its business and that the shared records will not be used for any purpose that will not support the fair, efficient and openly competitive operation of the electricity market. On this basis, and noting the support of the Market Surveillance Administrator (MSA), the Commission has granted the application to permit the sharing of records pertaining to the Alberta electricity market under Section 3(3) of the *Fair, Efficient and Open Competition Regulation*.

## **2 Introduction and procedural background**

3. On August 23, 2023, Monarch filed an application<sup>1</sup> with the AUC pursuant to Section 3 of the *Fair, Efficient and Open Competition Regulation*. The application seeks an order from the Commission permitting the sharing of records not available to the public between Monarch, Monarch Partnership, URICA Real Time and URICA Asset Optimization. The requested order relates to the Monarch Solar Project (asset ID MON1), which is located near the town of Monarch and consists of a 23.6-megawatt (MW) solar plant and a 15-MW battery energy storage system.

4. In its application, Monarch indicated that it has entered into commercial arrangements with URICA Real Time, which, among other things, appoint URICA Real Time as an agent of Monarch to provide 24-hour real-time dispatch-desk service for operational energy market services and energy restatements for events at MON1. Monarch has also entered into commercial arrangements with URICA Asset Optimization for the consideration of various pricing options and strategies for MON1. These arrangements will make it necessary for Monarch, Monarch Partnership, URICA Real Time and URICA Asset Optimization to share with each other certain records that are not otherwise available to the public, including energy price and volume pairs and available capability. The agreement between the companies is for services to be provided until the earlier of June 1, 2029, or the termination of the commercial arrangements.

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<sup>1</sup> Application 28412-A001.

5. The AUC issued a notice of the application on August 25, 2023. In the notice, the Commission advised that the parties granted standing in the proceeding were limited to Monarch and the MSA, in accordance with Section 3(5) of the *Fair, Efficient and Open Competition Regulation*.
6. The Commission issued Order 27030-D01-2022 on January 13, 2022, which granted similar records sharing arrangements for MON1 between the Balancing Pool, Monarch, Monarch Partnership and URICA Real Time. As part of the current application, Monarch indicated that the commercial arrangements between the Balancing Pool and Monarch, as well as between the Balancing Pool and URICA Real Time, have been terminated.
7. On September 5, 2023, the MSA advised the Commission that it supports the application of Monarch and does not require further evidentiary process.
8. The Commission considers the record for this proceeding closed as of September 5, 2023.
9. The Commission reviewed the entire record in coming to this decision; lack of reference to a matter addressed in evidence or argument does not mean that it was not considered.

### **3 The Commission's authority to allow record sharing**

10. Section 3(1) of the *Fair, Efficient and Open Competition Regulation* establishes that an electricity market participant shall not share records that are not available to the public relating to any past, current or future price and quantity offers made to the power pool or for the provision of ancillary services. Section 3(2) establishes instances where records that are not available to the public may be shared. Section 3(3) allows the Commission to issue an order permitting the sharing of records, stating:

- (3) The Commission may, on application by a market participant that is otherwise prohibited from sharing records referred to under subsection (1), issue an order permitting the sharing of those records on any terms and conditions the Commission considers appropriate where the market participant establishes that
  - (a) the records will not be used for any purpose that does not support the fair, efficient and openly competitive operation of the electricity market, including the conduct referred to in section 2, and
  - (b) the sharing of the records is reasonably necessary for the market participant to carry out its business.

11. Another factor that the Commission considers in making a determination on the sharing of records is market share offer control. Section 5(5) of the *Fair, Efficient and Open Competition Regulation* states that a market participant shall not hold offer control in excess of 30 per cent of the total maximum capability of generating units in Alberta.

12. The Commission is also cognizant of the requirement in Section 6 of the *Electric Utilities Act* that “[m]arket participants are to conduct themselves in a manner that supports the fair, efficient and openly competitive operation of the market.”

## 4 Submissions of the applicant

### 4.1 Is the proposed sharing of records reasonably necessary

13. Monarch does not have an internal 24-hour real-time dispatch desk in order to address events at power producers as required by the independent system operator (ISO) rules.

14. URICA Real Time provides dispatch-desk service to clients for operational energy market services, ancillary services, dispatch-down services and energy restatements for events at generators as required by the ISO rules and has the necessary expertise and resources to assist Monarch. URICA Asset Optimization has the necessary expertise and resources to assist Monarch by helping it to establish and optimize offer strategies for MON1.

15. For this reason, Monarch asserted that the sharing of non-public records relating to MON1 is reasonably necessary in order for it to carry out its business regarding MON1. Written representations from senior officers of Monarch and Monarch Partnership, attesting to the necessity for the sharing of records with URICA Real Time and URICA Asset Optimization, were filed with the application.

### 4.2 Fair, efficient and openly competitive operation of the electricity market

16. As part of the application, a written representation from a senior officer of Monarch and Monarch Partnership was filed indicating that the records subject to preferential information sharing will not be used for any purpose that does not support the fair, efficient and openly competitive operation of the Alberta electricity market, including but not limited to, the conduct referred to in Section 2 of the *Fair, Efficient and Open Competition Regulation*.

17. The senior officer's written representation also identified that Monarch and Monarch Partnership have formal systems of controls and policies which ensure that the information shared with URICA Real Time and URICA Asset Optimization will be handled appropriately, including adherence to Section 2 of the *Fair, Efficient and Open Competition Regulation*.

18. Additionally, the written representation from the senior officer of Monarch and Monarch Partnership confirmed that both companies have in place a *Code of Business Conduct and Ethics Policy* and a *Confidentiality Agreement*, which require all officers, employees, consultants, contractors and directors of the companies to comply with the law and relevant rules and regulations, including the protection of confidential information.

19. A written representation from a senior officer of URICA Real Time and URICA Asset Optimization was filed with the application, which confirms that any records shared with URICA Real Time and URICA Asset Optimization will not be used for any purpose that does not support the fair, efficient and openly competitive operation of the Alberta electricity market, including but not limited to the conduct referred to in Section 2 of the *Fair, Efficient and Open Competition Regulation*.

20. The senior officer of URICA Real Time and URICA Asset Optimization confirmed that URICA Real Time and URICA Asset Optimization has a formal compliance plan and program in place to safeguard confidential and commercially sensitive information and access to such information, including non-public quantity-offer information and the confidential information of

companies with which URICA Real Time and URICA Asset Optimization does business. All of URICA Real Time and URICA Asset Optimization's employees, officers and affiliates are required to acknowledge and comply with the compliance plan and the *Fair, Efficient and Open Competition Regulation*. Access to secured information is strictly controlled and monitored.

#### 4.3 Offer control

21. Monarch advised that the total offer control of Monarch, Monarch Partnership and affiliated companies is 0.5 per cent, that the total offer control of URICA Real Time is zero per cent, and that the total offer control of URICA Asset Optimization is 7.1 per cent, all of which are less than the offer-control limit of 30 per cent, as set out in Section 5(5) of the *Fair, Efficient and Open Competition Regulation*.

### 5 Commission findings

22. Section 3(3) of the *Fair, Efficient and Open Competition Regulation*, authorizes the Commission to issue an order permitting the sharing of records on any terms and conditions that the Commission considers appropriate, provided that certain requirements are satisfied. For the reasons that follow, the Commission finds that those requirements have been met.

23. The Commission is satisfied that Monarch has demonstrated that (i) the records sharing order is reasonably necessary for Monarch to carry out its business; and (ii) the subject records will not be used for any purpose that does not support the fair, efficient and openly competitive operation of the Alberta electricity market, including the conduct referred to in Section 2 of the *Fair, Efficient and Open Competition Regulation*. The Commission is further satisfied that Monarch, Monarch Partnership, URICA Real Time and URICA Asset Optimization will conduct themselves in a manner that supports the fair, efficient and openly competitive operation of the market. In making these findings, the Commission has relied on:

- (a) Submissions from Monarch stating that it and Monarch Partnership do not have an internal 24-hour real-time dispatch desk in order to address events at power producers as required by the ISO rules.
- (b) Written representations from senior officers of Monarch, Monarch Partnership, URICA Real Time and URICA Asset Optimization confirming that any records subject to preferential information sharing will not be used for any purpose that does not support the fair, efficient and openly competitive operation of the Alberta electricity market and that they will conduct themselves in a manner that supports the operation of the market.
- (c) Written representation from Monarch and Monarch Partnership confirming that they have formal systems of controls and policies that ensure the information shared with Monarch and Monarch Partnership will not be used for any purpose that does not support the fair, efficient and openly competitive operation of the Alberta electricity market, including the conduct referred to in Section 2 of the *Fair, Efficient and Open Competition Regulation*. The Commission understands that all employees and others conducting business on behalf of Monarch and Monarch Partnership are required to comply with these policies.

(d) Written representations from URICA Real Time and URICA Asset Optimization stating that they have a formal system of controls and policies that ensure the information shared with URICA Real Time and URICA Asset Optimization will not be used for any purpose that does not support the fair, efficient and openly competitive operation of the Alberta electricity market, including the conduct referred to in Section 2 of the *Fair, Efficient and Open Competition Regulation*. The Commission understands that all officers and employees of URICA Real Time and URICA Asset Optimization are required to comply with these policies.

24. The Commission also finds that offer-control figures for all entities involved (both before and after any approval to share records) are less than the offer-control limit of 30 per cent, as set out in Section 5(5) of the *Fair, Efficient and Open Competition Regulation*.

25. Finally, the Commission considers the MSA's support of this application to be a contributing factor in its determination to permit the sharing of records, given the MSA's mandate under Section 39(2)(a)(vi) of the *Alberta Utilities Commission Act*, to survey, investigate or enforce the "arrangements, information sharing and decisions relating to electricity market participants exchanging or wishing to exchange electric energy and ancillary services or any aspect of those activities."

26. For all of the above reasons, the Commission is prepared to issue an order allowing Monarch and Monarch Partnership to share records not available to the public with URICA Real Time and URICA Asset Optimization, subject to the following terms and conditions:

- (a) The order applies to the sharing of non-public price, quantity and availability information, between Monarch, Monarch Partnership, URICA Real Time and URICA Asset Optimization, pertaining to MON1, that may relate to MON1's participation in the Alberta electricity market, as described in the application.
- (b) Monarch, Monarch Partnership, URICA Real Time and URICA Asset Optimization must notify the Commission of the termination of the commercial arrangements between Monarch, Monarch Partnership, URICA Real Time and URICA Asset Optimization as soon as is practicable and within 30 days of the termination of such commercial arrangements.
- (c) Monarch, Monarch Partnership, URICA Real Time and URICA Asset Optimization must notify the Commission of any material changes to the information and continued applicability of any representations included within this application that may affect the compliance of Monarch, Monarch Partnership, URICA Real Time or URICA Asset Optimization with the *Fair, Efficient and Open Competition Regulation* as soon as is practicable and within 30 days of the material changes.

27. The order shall be effective from the date of this decision until the earlier of June 1, 2029, or the termination of commercial arrangements between Monarch, Monarch Partnership, URICA Real Time and URICA Asset Optimization.



## 6 Order

28. Pursuant to the provisions of Section 3 of the *Fair, Efficient and Open Competition Regulation*, the Commission grants the application for the sharing of records as set out in the following order granted to Concord Monarch GP2 Ltd., Concord Monarch Partnership, URICA Energy Real Time Ltd. and URICA Asset Optimization Ltd., which is a separate disposition in this proceeding:

- (1) Preferential Sharing of Records – Monarch Solar Project –  
Order 28412-D02-2023

Dated on September 14, 2023.

### **Alberta Utilities Commission**

*(original signed by)*

Fino Tiberi  
Executive Director, Compliance and Enforcement Division  
On behalf of the Alberta Utilities Commission