



**Golden Spread Electric Cooperative, Inc.**  
**2026 Request for Proposals**  
**for SPP Capacity and Energy**

**RFP Conducted By ACES**



**Issue Date: January 20, 2026**

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Appendices (Available on the RFP Website)

Appendix A - Evaluation Offer Form – Excel Spreadsheet

## **1. General Information**

### **1.1. Introduction**

Golden Spread Electric Cooperative, Inc. (GSEC) is a generation and transmission cooperative with a peak member distribution cooperative (Member) demand of approximately 1,897 megawatts (MW). Serving 16 Member cooperatives, GSEC was organized in 1984 to provide low-cost, reliable electric power. Its Members supply electricity to roughly 336,000 meters across a territory that spans the Panhandle, South Plains, and Edwards Plateau regions of Texas, as well as the Oklahoma Panhandle, Southwest Kansas, and Southern Colorado.

With an owned generation capacity of about 1,745 MW, GSEC operates a diverse fleet including natural-gas-fueled combined-cycle plants, quick-start gas engines, and wind generation leveraging operations in both the Southwest Power Pool (SPP) and the Electric Reliability Council of Texas (ERCOT) to meet Member needs.

### **1.2. Purpose**

GSEC is issuing this Request for Proposals (RFP) to assist in meeting specific resource capacity needs beginning June 1, 2031. GSEC's needs are lower through Planning Year 2035 than the needs beginning in Planning Year 2036, so this RFP distinguishes between these timeframes. Proposals may seek to meet the qualifications for either or both timeframes. Proposals for less than 5 years will not be considered.

GSEC seeks 50 MW of Firm or Deliverable capacity products available in the SPP beginning June 1, 2031, through May 31, 2036. GSEC seeks 100 MW of Firm or Deliverable capacity products in the SPP available beginning June 1, 2036. Volumes of up to 200 MW will be considered for all time periods.

Proposals must include the ability to reliably provide Firm Capacity, Firm Power, or Deliverable Capacity as defined in the SPP Open Access Transmission Tariff (SPP tariff) and SPP Planning Criteria. GSEC will consider both Firm Capacity and Deliverable Capacity offers without an energy component, as well as Firm and Deliverable Capacity offers that include both capacity and energy.

Firm Capacity will require deliverability to GSEC load (or zone area) in accordance with the current tariff. Transmission Service Requests (TSR) or Generation Interconnection Agreement (GIA) costs will be considered in the total cost.

GSEC requests proposals from all types of suppliers capable of meeting the RFP requirements. Desired respondents include, but are not limited to, the following: electric utilities, power marketers, exempt wholesale generators, independent power producers, and generation developers. GSEC will consider Power Purchase Agreements (PPA), partnership in facility agreements, and acquisition of resources after development through a build-transfer agreement. Generation associated with data centers or other large loads could be considered

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in partnership or partial off-take arrangements. Joint ownership and other contractual structures are welcome and should be clearly explained in responses.

### **1.3. RFP Administrator**

The duties of the RFP Administrator for GSEC's 2026 RFP for SPP Capacity and Energy (GSEC 2026 RFP), as further described in Section 3, will be performed by Alliance for Cooperative Energy Services Power Marketing LLC (ACES).

As RFP Administrator, ACES' business model provides an established infrastructure of independent energy management practices that supports the verification of, and compliance with, applicable processes, policies, and procedures. ACES manages a significant amount of confidential data through a combination of specific internal guidelines, the company's independent control group, the company's corporate compliance manager, and periodic reporting to its Board of Directors' Risk Oversight and Audit Committee. ACES takes its obligations regarding the maintenance of Confidential Information seriously and will handle all Confidential Information with the highest professional regard.

## **2. Instructions to Respondents**

### **2.1. RFP Contact Information and Communications**

All communications (e.g., questions, requests for clarifying information) from parties responding to this RFP (Respondent(s)) shall be directed to the GSEC 2026 RFP team at the designated RFP email:

[GSEC2026RFP@acespower.com](mailto:GSEC2026RFP@acespower.com)

The GSEC 2026 RFP team will post relevant questions submitted by Respondents, as well as GSEC's responses, on the RFP website:

[acespower.com/GSEC2026RFP](https://acespower.com/GSEC2026RFP)

Posting these questions and responses will ensure all Respondents have equal access to non-confidential information that may be potentially relevant to their responses to this RFP (Proposals).

### **2.2. Submittal of Proposals**

All Proposals must be submitted electronically. To be accepted and considered, an electronic version of the Proposal, including Appendix A, must be sent to the RFP email address:

[GSEC2026RFP@acespower.com](mailto:GSEC2026RFP@acespower.com)

Appendix A must be received before 4:00 p.m. Central Prevailing Time (CPT) on the Proposal Deadline detailed in Section 2.3.

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Providing supporting documentation for Appendix A is encouraged but not mandatory. Supporting documentation may include, but not be limited to, information detailing the Respondent and the proposed resource(s).

GSEC and the RFP Administrator will only evaluate Proposals submitted in accordance with this RFP. Proposals sent directly to GSEC or ACES personnel will be discarded and will not be evaluated.

### 2.3. RFP Schedule

The GSEC 2026 RFP schedule is shown in Figure 1. As circumstances warrant, GSEC, in its sole judgment and discretion, may change this schedule. In that event, the RFP Administrator will inform all potential Respondents as far in advance as reasonably possible by posting any change on the RFP website, [acespower.com/GSEC2026RFP](http://acespower.com/GSEC2026RFP).

Figure 1.

Date	Activity
Tuesday, 1/20/2026	RFP posted
Friday, 1/30/2026	Final Date for RFP Question Submittal
Tuesday, 2/10/2026	Proposal Submission Deadline (4:00 PM CPT)
Friday, 2/27/2026	Notification of Shortlist
Friday, 4/3/2026	Finalists Notification
Q2 2026	Contract Negotiations

## 3. Proposals

### 3.1. Requested Proposal Parameters

- Summer 2031 Contract Start Date
- Minimum of 5 years
- 50 MW from June 1, 2031, to May 31, 2036
- 100 MW for June 1, 2036, and beyond
- Other volumes will be considered
- Annual or Summer-Only Capacity
  - With or without associated energy
- Firm capacity and associated energy must be deliverable to GSEC load (or zone area) in accordance with the current tariff, even if GSEC does not have access to the energy

### 3.2. Respondent Types and Multiple Proposals

GSEC will consider Proposals from a diverse variety of energy resources and market participants. GSEC will accept multiple Proposals from a Respondent. In the event an individual Respondent provides multiple Proposals, the Respondent must indicate whether

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the Proposals are mutually exclusive. Mutually exclusive Proposals will be evaluated as competing proposals. GSEC will consider the following types of proposals:

- SPP capacity
- Firm or Deliverable product
- Can be from any resource type if capacity volume is fixed
- Can be with or without associated energy
- Seasonality

Proposals should reflect combinations of entire planning years and/or seasons as defined by SPP. Planning year proposals (other than an initial partial year) should generally apply from June through May, and seasonal pricing should reflect seasonal months as defined by SPP or be clearly articulated. Proposed capacity levels may differ by season.

### **3.3. Proposal Details for All Responses**

Appendix A outlines the parameters required for each type of resource included within a Proposal. Any deviation from the form of the information requested in Appendix A should be clearly noted in the submission and explained in detail. Bidders with questions about using the Appendix A template should contact the RFP administrator prior to the submittal deadline at the following email address:

[GSEC2026RFP@acespower.com](mailto:GSEC2026RFP@acespower.com)

## **4. Evaluation of Bids**

### **4.1. Proposal Commercial Evaluation**

GSEC intends to evaluate and rank the Proposals fairly and objectively while balancing multiple factors.

In its evaluation, GSEC will consider the information provided in the Appendices, as well as the following criteria:

- Offer prices and/or overall comparable costs, including taxes
- Responsiveness of Proposal
- Logistical, technical, economic, and commercial viability
- Reliability of supply
- Other value-added benefits

The criteria listed are neither all-inclusive nor in any order of importance.

In addition to the previously noted criteria, GSEC will consider the financial stability and creditworthiness of each Respondent.

#### **4.2. Credit and Contract Analysis**

GSEC will evaluate the creditworthiness of bidders (or their parent organizations) through a credit assessment, which, at a minimum and in line with industry standards, may include the following factors:

- Tangible net worth
- Historical and projected measures of cash flow and liquidity
- Historical and projected leverage
- Calculation of credit ratios

Other credit risk issues may also be evaluated, including, but not limited to, earnings volatility, risk management practices, the status of ongoing legal, regulatory, or other governmental processes or proceedings or significant contract negotiations, or other pertinent factors that impact ongoing operations.

As part of this process, GSEC may request additional financial information from bidders (or their parent organizations) and may consider additional confidentiality agreements with such bidders (or their parent organizations) to protect such information, as appropriate.

The credit evaluation process may also include, but is not limited to, reviewing the unsecured or issuer credit ratings issued by Standard & Poor's, Moody's, and/or Fitch, if applicable, and ratings issued by Dun & Bradstreet. GSEC and the RFP Administrator may require any successful bidder (or its parent organization) to post a form of credit support to ensure the bidder's performance under the proposed transaction. The amount of credit support will be determined by the GSEC's credit evaluation of the bidder's (or its parent organization's) credit condition and determination of financial obligations of the bidders and the potential costs to replace the proposed transaction.

Credit support must be in a form acceptable to GSEC and the RFP Administrator and may include a parental guarantee from a creditworthy entity, a letter of credit from an investment grade financial institution, cash on deposit in escrow, or equivalent credit support. In addition to the considerations above, GSEC and the RFP Administrator will consider the credit support customarily and ordinarily required in similar transactions compared to the proposed transaction.

During contract negotiations, GSEC will evaluate the appropriateness of the transaction terms and conditions. The RFP Administrator will consist of a multi-disciplinary team and will support GSEC to make the final assessment of the reasonableness and appropriateness of the proposed terms and conditions.

## **5. Rights and Confidentiality**

### **5.1. Modification or Cancellation of the GSEC 2026 RFP for Capacity and Energy**

GSEC reserves the right, in its sole judgment and discretion, to modify or cancel the GSEC 2026 RFP. In such event, GSEC, via the RFP Administrator, will post a notice on the RFP website and make a reasonable attempt to directly notify all Respondents who have filed a timely Notice of Intent to Bid of any such modifications or cancellation. GSEC, or the RFP Administrator, shall have no liability or responsibility for failing to notify participants directly.

### **5.2. Confidential Information and Confidentiality Agreements**

GSEC, the RFP Administrator, and GSEC's Board of Directors will treat all Proposals as confidential.

All publicly posted questions and answers will have any bidder identifying information, and (if applicable) confidential information removed from the public posting.

### **5.3. Approvals**

A bidder whose proposal is selected by GSEC and approved by GSEC's Board of Directors will be solely responsible, financially, legally, and otherwise, as applicable, for acquiring and maintaining all necessary creditor and other third-party authorizations and consents necessary or appropriate to effectuate the selected proposal, including all authorizations, permits, licenses, consents, and approvals associated with a selected proposal, as well as compliance with any and all governmental rules and regulations for the construction and operation of the assets or project identified in the proposal. A bidder whose proposal is selected will be solely responsible for obtaining and maintaining financing for its project.

### **5.4. Reservation of Rights**

GSEC reserves the right, in its sole discretion, to reject any and all Proposals submitted as part of this GSEC 2026 RFP process for any reason. GSEC may request additional information to complete its evaluations. Respondents who submit proposals do so without recourse against GSEC for rejection or failure to execute an agreement for any reason. GSEC will not reimburse any cost incurred in the preparation or submission of a proposal or any subsequent negotiations regarding a proposal. GSEC reserves the right to terminate this GSEC 2026 RFP process at any time without notice and with no obligation to purchase or continue negotiations.