

Agenda #7
Management Committee Meeting – July 11, 2002

Motion Re: ISO Staff Base and Incentive Compensation and Benefits

WHEREAS, the ISO Officers and Staff receive base and incentive compensation and other benefits associated with their employment by the NY ISO; and

WHEREAS, all such compensation costs have been borne by load serving entities and will in the future continue to be borne in the majority by load serving entities; and

WHEREAS, virtually all major organizations, disclose the compensation packages of officers and directors; and

WHEREAS, NY ISO officers and board members owe a fiduciary responsibility to all market participants; and

WHEREAS, the NY ISO has not disclosed the level of base officer compensation, incentive compensation or any other employment benefits; and

WHEREAS, Strategic Power Management, Inc., as a Market Participant, is entitled to be informed of such compensation arrangements so as to better inform its participation in the Management Committee;

Strategic Power Management, Inc. makes the following motion:

1. The NY ISO shall disclose to the Management Committee, all base and incentive compensation paid to officers and directors of the NY ISO in 1999, 2000, 2001 along with a copy of the incentive compensation plans for the respective years.
2. The NY ISO shall disclose the current year incentive compensation plan for officers and directors, if applicable.
3. The NY ISO shall disclose any employment contracts with NY ISO officers and employees, providing a copy of each such contract.
4. The NY ISO shall disclose generally the non-officer compensation plan and provide the total compensation payments for each year of operation.
5. The NY ISO shall disclose all other officer and director benefits, including retirement, medical, disability, life insurance, and any other benefit, direct or indirect, that accrues as a result of the officer's or director's employment with the NY ISO.
6. Such disclosures shall be made no later than July 31, 2002 for 1999, 2000, and 2001 and by February 1 for 2002 and years following.