

NOTICE AND AGENDA FOR BY-LAWS SUBCOMMITTEE MEETING

April 29, 2003

TO: Members of the By-Laws and Governance Subcommittee

CC: All Members of the Management Committee

FROM: Neil H. Butterklee, Esq., Chair

RE: By-Laws & Governance Subcommittee of the Management Committee Meeting, April 29, 2003 at 10:00 a.m. at the Offices of Hunton & Williams LLP, New York City.

There will be a meeting of the By-Laws and Governance Subcommittee of the Management Committee on April 29, 2003. The meeting will commence at 10:00 a.m. at the offices of Hunton & Williams LLP, 200 Park Avenue, 31st Floor, New York City, New York. Please be advised that due to security at the Metropolitan Life Building, which houses the offices of Hunton & Williams, you should arrive early in order that the meeting may begin promptly at 10:00 a.m.

Per the usual practice of the Subcommittee, all members of the NYISO Management Committee are invited to attend the meeting. Please advise Kathy Robb's assistant at Hunton & Williams, Patti Pyun, (ph: 212-309-1117 or email: ppyun@hunton.com) whether you will attend the meeting.

Dial-in information is as follows:

Dial-in number: (800) 863-3256
Conference ID: 105488
Moderator: Kathy Robb

AGENDA

1. Introduction and review of agenda and March 31, 2003 meeting notes.
2. For By-Laws Revisions closer to completion, review draft language prepared by Hunton & Williams regarding:
 - a. Appeals to the Management Committee;
 - b. Limitations on calling special meetings (This includes those limitations associated with the revised appeals process and the proposed criteria.);
 - c. Eligibility for Chair and Vice-Chair; and
 - d. Terms of service for chairs of subcommittees and working groups.

- e. Establish plan to finalize these revisions in order to bring them to the Management Committee for a vote.
3. Review additional draft revisions to the MC By-Laws prepared by Hunton & Williams regarding:
 - a. When materials are due for Management Committee meetings;
 - b. Procedures for adding new items to the MC agenda; and
 - c. Procedures for screening, certification and acquisition of voting rights.
4. Review draft revisions to the MC By-Laws prepared by Jim Parmelee regarding cost impact analyses.
5. Additional agenda items:
 - a. Whether to include in the MC By-Laws a policy statement encouraging the MC Chair to refer tariff issues to the Lower Committees if the issue was not first raised before a Lower Committee;
 - b. Whether Generators should continue to be permitted to join the Other Suppliers sector;
 - c. Whether the existing procedures for appeals to the Board should be revised;
 - d. In what sector should distributed generators participate and vote?;
 - e. Should the Management Committee be required to vote on whether to consider an appeal from an action of the BIC or the OC?; and
 - f. Should the Chair have discretion to cancel a Management Committee meeting if the proposed agenda is light?
6. New business, plan next meeting and work assignments.