

**NYISO Management Committee Meeting
March 20, 2003**

Agenda #5

WHEREAS, the NYISO staff and Market Participants in the S&P Working Group have undertaken a process to review the feasibility of reopening the market for 10 minute non-synchronous reserves, including consideration of proposals to lift the existing bid cap applicable in that market; and,

WHEREAS, the NYISO staff presented its proposal for reopening this market to the Management Committee at its March 20, 2003 meeting;

NOW, THEREFORE, the Management Committee recommends that the Board concur in a filing to be made to the Federal Energy Regulatory Commission to propose that The OATT and Services Tariff be amended to provide for the reopening of the market for 10 minute non-synchronous reserves, consistent with the recommendations of the Market Advisor and the NYISO staff presented to the Management Committee at its March 20, 2003 meeting.