

**PROJECT BUDGETING PROCESS BY-LAWS CHANGES**  
**Results of the May 20, 2003 By-Laws Subcommittee Conference Call**

**MANAGEMENT COMMITTEE BY-LAWS**

**Article V Agenda Procedures**

5.09 The BS&P ~~or its Chair or its Vice Chair~~ shall have an automatic right to add a report ~~or~~ action item ~~regarding a BS&P issue~~ to the agenda ~~of~~ the next scheduled MC meeting upon a request placed with the Chair of the Management ~~Committee~~ five business days prior to the date of the Management Committee meeting.

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**Article IX Scope of Responsibilities and Powers**

9.01.17 Approval of all Business Issues Committee and Operating Committee actions that involve the anticipated expenditure of \$500,000 or more.

**BUSINESS ISSUES COMMITTEE BY-LAWS**

**Article IX Scope of Responsibilities and Powers**

9.03 Business Issues Committee actions that involve the anticipated expenditure of \$500,000 or more shall require additional approval of the Management Committee.

**OPERATING COMMITTEE BY-LAWS**

**Article IX Scope of Responsibilities and Powers**

9.03 Operating Committee actions that involve the anticipated expenditure of \$500,000 or more shall require additional approval of the Management Committee.

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Potential Insert:

“Market Participant initiated projects and projects requiring Tariff amendments.”