

NYISO Management Committee Meeting

November 29, 2006

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MOTIONS FROM THE MEETING

Motion #1:

Motion to approve the Minutes of the September 29, 2006 and October 25, 2006 Management Committee meetings.

Motion approved unanimously by show of hands.

Motion #2:

The Management Committee (MC) hereby approves revisions to Attachment I of the Market Administration and Control Area Services Tariff and Attachments U and V of the Open Access Transmission Tariff, as discussed at the Scheduling & Pricing Working Group meeting on October 31, 2006, and approved by the Business Issues Committee (BIC) on November 8, 2006.

The MC hereby approves proposed tariff revisions, as outlined in the presentation to the MC on November 29, to create a uniform methodology for calculating the allocation of bad debt losses incurred in any NYISO-administered market and for revisions to the annual rebalancing of customer contributions to the NYISO's working capital fund.

Motion approved unanimously by show of hands with abstentions.

Motion #3:

The Management Committee (MC) approves revisions to Attachment K of the Market Administration and Control Area Services Tariff and Attachment W of the Open Access Transmission Tariff, as discussed at the Scheduling & Pricing Working Group meeting on October 31, 2006, and as approved by the Business Issues Committee (BIC) on November 8, 2006.

The MC hereby approves proposed tariff revisions, as outlined in the presentation to the MC on November 29, to reduce the NYISO's risk of bad debt losses by allowing it to retain a portion of a Customer's collateral upon its exit from the NYISO-administered markets to secure any remaining true-up obligations that may later be payable by the Customer.

Motion approved unanimously by show of hands.

Motion #4:

The Management Committee (MC) hereby approves Revisions to the NYISO's Market Services Tariff and OATT that are necessary to implement the Cedars/Dennison and Neptune transmission facilities as scheduled lines, in a manner consistent with the information/descriptions provided to the S&P Working Group on October 18, 2006 and as approved by the Business Issues Committee (BIC) on November 8, 2006.

Motion approved unanimously by show of hands.

Motion #5:

The Management Committee (MC) hereby approves Revisions to Section 2.23a of the NYISO's Market Services Tariff, amending the definition of Compensable Over-generation to add the term Testing Periods, as reviewed by the Market Structures Working Group (MSWG) on November 21, 2006, and as presented to the MC on November 29, 2006.

Motion approved unanimously by show of hands.

Motion #6:

Whereas, the NYISO has discovered an inconsistency between (i) the description of the recovery of the costs of Operating Reserves from LSEs and Transmission Customers scheduling Exports in the NYISO Open Access Transmission Tariff ("OATT"), Rate Schedule 5, and (ii) the manner in which it actually recovers the costs of Operating Reserves from LSEs and Transmission Customers scheduling Exports, and

Whereas, the NYISO explained this inconsistency to the Market Participants at scheduled meetings of the Market Structures Working Group on October 11, 2006 and November 6, 2006, and at a scheduled meeting of the Business Issues Committee on October 18, 2006; and

Whereas, the Business Issues Committee reviewed the description of the issue provided by the NYISO on November 8, 2006, and approved the NYISO's recommendation that the manner in which it has been recovering the costs of Operating Reserves from LSEs and Transmission Customers scheduling Exports is an appropriate method for prospectively recovering the costs of Operating Reserves in the NYISO market.

Now, therefore, the Management Committee approves an amendment to Rate Schedule 5 of the OATT for the purpose of a filing pursuant to Section 205 of the Federal Power Act, such amendment to conform the description of the recovery of the costs of Operating Reserves from LSEs and Transmission Customers scheduling Exports in the NYISO OATT, Rate Schedule 5 to the presentation materials provided to the MC at this November 29, 2006 meeting.

Motion approved by majority show of hands with abstentions.

New York Independent System Operator - Committee Membership

Management Committee - Attendance November 29, 2006 - Albany, NY - Parties Checked in Attendance

Organization	Sector	Representative	Alternate1	Alternate2	Alternate3	Alternate4	Alternate5	Proxy	Guest
NYS Energy Research & Develop. Auth.	End Use - Gov. Agency/Aggr.	Paul DeCotis	Karl Michael	✓ David Coup	Erin Hogan	Christopher Hall			
The City of New York	End Use - Gov. Agency/Aggr.	Michael Delaney	Gil Quiniones	Thomas Simpson	Jonathan Wallach	Craig Wilson			
Alcoa/Reynolds Metals Company	End Use - Large Consumer	Robert Loughney	✓ Michael Mager	✓ Cara Lewis					
Helmsley-Spear Inc.	End Use - Large Consumer	David Bomke	George Diamantopoulos	Edward Strauss	Herb Rose				
IBM Corporation	End Use - Large Consumer	Robert Loughney	✓ Michael Mager	✓ Cara Lewis					
Occidental Chemical Corp.	End Use - Large Consumer	Robert Loughney	✓ Michael Mager	✓ Cara Lewis					
Praxair Inc.	End Use - Large Consumer	Robert Loughney	✓ Michael Mager	✓ Cara Lewis					
Wegmans Food Markets	End Use - Large Consumer	Robert Loughney	✓ Michael Mager	✓ Cara Lewis					
Metropolitan Transportation Authority	End Use - Large Cons. Gov.	Jesse Samberg	Gary Caplan	Walter McCarroll					
American Sugar Refining, Inc.	End Use - Small Consumer	John Gebhard	Quintin George	Catherine Luthin	✓ John Dowling	Jennifer Kearney			
Association for Energy Affordability, Inc.	End Use - Small Consumer	David Hepinstall	✓ Larry DeWitt						
Beth Israel Health Care System	End Use - Small Consumer	Catherine Luthin	✓ John Dowling	Jennifer Kearney	✓ Tariq Niazi	Doug Elfner			
Building and Realty Institute	End Use - Small Consumer	Herb Rose	Judith Mondre	Ted Lee	✓ Tariq Niazi				
Columbia University	End Use - Small Consumer	Catherine Luthin	✓ John Dowling	Jennifer Kearney	✓ Tariq Niazi	Doug Elfner			
Mount Sinai Medical Center	End Use - Small Consumer	Catherine Luthin	✓ John Dowling	Jennifer Kearney	✓ Tariq Niazi	Doug Elfner			
New York Presbyterian Hospital	End Use - Small Consumer	Catherine Luthin	✓ John Dowling	Jennifer Kearney	✓ Tariq Niazi	Doug Elfner			
New York University	End Use - Small Consumer	Catherine Luthin	✓ John Dowling	Jennifer Kearney	✓ Tariq Niazi	Doug Elfner			
NY State Consumer Protection Board	End Use - State Agency	✓ Tariq Niazi	Doug Elfner						
AES NY	Generation Owners	Christopher Wentlent	Rick Santoroski	Charles Sjoberg	Dave Evanoski				
Astoria Energy LLC	Generation Owners	Joseph Swift	Leonard Singer	Chuck McCall					
Calpine	Generation Owners	Brett Kruse	Kris Zadlo	Brent Hebert					
East Coast Power Linden Holding LLC	Generation Owners	Thomas Hoatson	Robert Licato	Kathy Benini					
Edison Mission Marketing & Trading	Generation Owners	✓ William Roberts	Jeffrey Ellis	Peter Brown	✓ Rich Mooney				
Energy Nuclear Northeast	Generation Owners	Marc Potkin	Angelo Vai	✓ Ron Mackowiak					
Horizon Wind Energy	Generation Owners	Anntonette Alberti	Patrick Doyle	P.J. Saliterman	Charlie Turlinski	Scott Alexander	Greg Kemmis		
Indeck Energy Services	Generation Owners	Mike Ferguson	John Schrage	✓ Mark Younger					
KeySpan Ravenswood, LLC	Generation Owners	Jim Brennan	Rich Hohliman	Joe Vignola	✓ Jim D'Andrea	✓ Madison Milhous	Rich Rapp		
Mirant New York, Inc.	Generation Owners	Philip Smith	✓ Doreen Saia						
New Athens Generating Co.	Generation Owners	Jack Breen	Chris Bursaw	Dan DeVinney	Rich Felak				
Noble Environmental Power LLC	Generation Owners	Thomas Swank	Liz Grisaru						
Selkirk Cogen Partners, L.P.	Generation Owners	Tim Biittig	Steve Kamppila						
TransCanada Power Marketing	Generation Owners	William Taylor	Elaine Beaudry						
AB Energy Inc.	Other Suppliers	✓ Andrew Bachert							
Advantage Energy, Inc.	Other Suppliers	Kyle Storie							
Amerada Hess Corporation	Other Suppliers	Hemant Jain	Kevin Laguardia	Blas Hernandez	George Braulke				
Brookfield Energy Marketing Inc.	Other Suppliers	✓ Robert Ricketts	Daniel Whyte						
Cinergy Capital and Trading	Other Suppliers	John Deeds	Walt Yeager						
Con Edison Energy	Other Suppliers	Ken Bekman	Ivan Kimball						
Con Edison Solutions	Other Suppliers	Ken Bekman	Stephen Wemple						
Conectiv	Other Suppliers	Bill Fehr	John Foreman						
Constellation Energy Commodities, Inc.	Other Suppliers	✓ Glen McCartney	Dan Allegretti	Tim Daniels					
Constellation New Energy Inc.	Other Suppliers	Michael Constantine	✓ Tim Daniels						
Consumer Powerline	Other Suppliers	Vinay Gupta	Mike Gordon	Ray Stirbys	Chau Shien				
Coral Power, LLC	Other Suppliers	✓ Matt Picardi	Marc Overdyk	Dave French					
DC Energy	Other Suppliers	Bruce Bleiweis	Dean Wilde	Andrew Stevens	Sadao Milberg	Chris Carpenter	Matthew Tate		✓ Jonathan Harris
Dynergy	Other Suppliers	Barry Huddleston	Jason Cox	Kevin White					
ECONergy	Other Suppliers	Saul Horowitz	Tom Halleran						
Energy Curtailment Specialists, Inc	Other Suppliers	Glen Smith	Stephen Lynch	Marie Pieniazek	Robert Boyle				
Energy Spectrum	Other Suppliers	Gary David	Henry Hartstein	Aron Iskowitz	Ruben Brown	Arthur Pearson			
EnerNoc	Other Suppliers	David Brewster	Aaron Breidenbaugh						
Epic Merchant Energy	Other Suppliers	Mike Kinsey	✓ Erik Abend	Wade Sullivan					✓ Gordian Scott
Exelon Generation - Power Team	Other Suppliers	Scott Silverstein	Joe Klimaszewski	Jim Verna					
Fortistar/Lockport Energy Associates, L.P.	Other Suppliers	Roger Kelley	✓ Tom Gesicki	✓ Mark Younger	✓ Glenn Haake				
FPL Energy	Other Suppliers	✓ David Applebaum	Fernando DaSilva	Ron Scheirer				✓ Glenn Haake	
Galt Power	Other Suppliers	✓ Rick Mancini	Stephen Fernands						
HQ Energy Services	Other Suppliers	Michel Prevost	✓ Paul Norris	Erik Bellavance					
KeySpan Energy Services	Other Suppliers	Terrence Kain	✓ Jim D'Andrea	Edwin Kichline	James Cross	John Vaughn			
Morgan Stanley Capital Group	Other Suppliers	Patrick Murray	Karen Kochonies	Levon Kazarian	Doron Ezickson	Nikolai Markarian			
NRG Power Marketing	Other Suppliers	Tim Foxen	✓ Jim Mayhew	Lee Davis					
NU / Select Energy	Other Suppliers	Gunnar Jorgensen	Chris Dubay						
Ontario Power Generation Inc.	Other Suppliers	Barry Green	✓ Dave Barr	Ken Lacivita	Scott McArthur	✓ David Barr	✓ Glenn Haake		

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Orion Power New York	Other Suppliers		John Meyer						
PPM Energy	Other Suppliers	Thresa Allen	T.H. Rawls	Tom Shields					
PP&L Energy Plus	Other Suppliers	Tom Hyzinski	✓ Joseph Langan	Sharon Weber					
PSEG Energy Resources & Trade	Other Suppliers	✓ Howard Fromer	Michael LaFalce						
Sempra Energy Trading	Other Suppliers	Dan Staines	Maria Agovino	Scott Englander	Barry Trayers				
SESCO Enterprises, LLC	Other Suppliers	Mike Schubiger	Jim Thoresen						
Strategic Energy LLC	Other Suppliers	Jason Barker	Jeff Knox	Pamela Melton					
TransEnergie U.S. Ltd.	Other Suppliers	Raymond Cox	Michael Jacobs						
U.S. Power Generating Co.	Other Suppliers	✓ Liam Baker	Mark Sudbey						
Williams Power Company	Other Suppliers	David Singer	Mark Lassman	Robert O'Connell					
Long Island Power Authority	Public Power - Authorities	✓ Kevin Jones	Jim Wittine	Dave Clarke					
New York Power Authority	Public Power - Authorities	Bob Deasy	✓ William Palazzo	Kim Byham					
American Wind Energy Association	Public Power - Environmental	Valerie Strauss	✓ Larry DeWitt	Douglas Ward	Mike Jacobs	Carol Murphy			
Environmental Advocates	Public Power - Environmental	Anne Reynolds	✓ Larry DeWitt						
Nat'l Resources Defense Council	Public Power - Environmental	Dale Bryk	✓ Larry DeWitt						
Pace University	Public Power - Environmental	Edward Smeloff	✓ Larry DeWitt						
Scenic Hudson	Public Power - Environmental	✓ Larry DeWitt							
Bath Electric, Gas & Water Systems	Public Power - Munis & Co-ops	Matthew Benesh	✓ Tim Bush	Jim Hamilton	Ken Moore	Jack Brown			
City of Jamestown Board of Pub. Util.	Public Power - Munis & Co-ops	David Gustafson	Wally Haase	John Oelbracht	Steven Kulig	✓ Tom Rudebusch			
Lake Placid Village	Public Power - Munis & Co-ops	Peter Kroha	✓ Tim Bush						
Municipal Commission of Boonville	Public Power - Munis & Co-ops	Kenneth Stabb	✓ Tim Bush						
Plattsburgh Municipal Lighting Dept.	Public Power - Munis & Co-ops	Jack Brown	✓ Tim Bush						
Village of Arcade	Public Power - Munis & Co-ops	Larry Kilburn	✓ Tim Bush						
Village of Fairport	Public Power - Munis & Co-ops	Ken Moore	✓ Tim Bush	Paul Pallas					
Village of Freeport	Public Power - Munis & Co-ops	Hubert Bianco	Anthony Fiore	✓ Tom Rudebusch					
Village of Rockville Centre	Public Power - Munis & Co-ops	Paul Pallas	Jim Hamilton	Matthew Benesh	Jim Hamilton	Jack Brown	Ken Moore	✓ Tom Rudebusch	
Village of Solvay	Public Power - Munis & Co-ops	Anthony Modafferi	✓ Tim Bush						
Village of Westfield	Public Power - Munis & Co-ops	Jim Hamilton	✓ Tim Bush	Matthew Benesh	Jack Brown	Ken Moore			
Central Hudson Gas & Electric	Transmission Owners	Charles Freni	✓ John Watzka						
Consolidated Edison	Transmission Owners	✓ Stuart Nachmias	✓ Neil Butterklee	Deidre Facendola					✓ Paul Gioia
National Grid	Transmission Owners	✓ Jerry Ancona	Wes Yeomans	Janet Gail Besser	Herb Schrayshuen	✓ Bart Franey	Terron Hill		
NY State Electric Gas (NYSEG)	Transmission Owners	✓ Ray Kinney	✓ Patti Caletka	Hank Masti	Cliff Olson	Denis Wickham			
Orange & Rockland, Inc.	Transmission Owners	None Assigned							
Rochester Gas & Electric	Transmission Owners	✓ Ray Kinney	✓ Patti Caletka	Hank Masti	Cliff Olson	Denis Wickham			
Ace Energy Company, Inc	Non-voting	Marie Pieniasek	Stephen Lynch						
ACENY	Non-voting	Carol Murphy	Valerie Strauss						
Boundless Energy, L.L.C	Non-voting	John Tompkins	Brian Chernack	Chuck Gilbert					
Caithness Energy, L.L.C	Non-voting	Ross Ain	Gary Keevill	Mitchell Garber					
Customized Energy Solutions	Non-voting	✓ Rick Mancini	Stephen Fernands	Bill Schofield					
Ecogen, L.L.C	Non-voting	Tom Hagner							
Energetix, Inc.	Non-voting	Barney Farnsworth							
Fluent Energy	Non-voting	Michael Mastroianni	David Koplas	Margie Miller					
Hudson River Energy Group	Non-voting	Frank Radigan	Richard Canfield						
Hydro-Quebec TransEnergie	Non-voting	✓ Glenn Sylvain							
NYS Department of Public Service	Non-voting	Penny Rubin	✓ Rajendra Addepalli						✓ Heinrich, Bowman
Stealth Energy	Non-voting	Gad Cohen							
The Structure Group	Non-voting	Bob Furry	Alex Lago						
Tom Halleran	Non-voting	Tom Halleran							
US Direct Energy Inc.	Non-voting	Marie Pieniasek	Stephen Lynch						
William P. Short	Non-voting	William Short	Marc Schaefer	Joe DeVito	John Brodbeck	Ron Matlock	Paul Savage	Roberto Denis	
zNew Member	Non-voting								
zNew Member	Non-voting								
zNew Member	Non-voting								
zNew Member	Non-voting	None Assigned							

NYISO and Hunton & Williams Members in Attendance:

- ✓ Ira Freilicher Hunton & Williams
- ✓ David Patton Potomac Economics
- ✓ Pallas Lee Van Schaick Potomac Economics
- ✓ Rob Fernandez NYISO
- ✓ Mark Lynch NYISO

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✓ John Buechler	NYISO								
✓ Mollie Lampi	NYISO								
✓ Garry Brown	NYISO								
✓ Rana Mukerji	NYISO								
✓ Mary McGarvey	NYISO								
✓ Rick Gonzales	NYISO								
✓ Leigh Bullock	NYISO								
✓ Ray Stalter	NYISO								
✓ Debbie Eckels	NYISO								
✓ Rich Dewey	NYISO								
✓ Mike Lissi	NYISO								
✓ Frank Murray	Environmental Advisory Counsel								
✓ Charles Garber	NYISO								
✓ Nicole Bouchez	NYISO								
✓ Ernie Cardone	NYISO								
✓ John Cordi	NYISO								
✓ Andy Antinori	NYISO								
✓ Tim Duffy	NYISO								
✓ Kyla Douglas	NYISO								

Key:

✓ = In attendance