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**DRAFT****NYISO Management Committee Meeting Minutes****January 30, 2013****10:00 a.m. – 10:45 a.m.**

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**1. Introductions, Meeting Objectives, and Chairman's Report**

Mr. Bart Franey, (National Grid), the Chair of the Management Committee (MC), called the meeting to order at 10:00 a.m. and welcomed the members of the MC. Participants introduced themselves and their affiliations. There was a quorum.

**Motion #1:**

Motion to approve the December 2012 Management Committee meeting minutes.

*Motion passed unanimously with an abstention.*

**2. President and COO Report**

Mr. Steve Whitley (NYISO) reviewed the President and CEO Report. He provided a status update on the search for a new Board Member. Mr. Whitley thanked stakeholders for their efforts on the successful deployment of the Market-to-Market Coordination project with PJM. Mr. Whitley stated he attended Governor Cuomo's State of the State speech, and that the NYISO is looking forward to working with NY's energy czar and to continuing to provide an independent source of information to policy makers.

Mr. Rich Dewey (NYISO) provided an Infrastructure Master Plan update. The construction work has moved to the interior of building. The scheduled plan is for completion by mid-2013. NYISO Operations staff will begin testing the new control room infrastructure in Q3 2013.

Mr. Wes Yeomans (NYISO) reviewed the market operations and operations reports of December 2012. He provided an update on the cold weather during the week of January 23, 2013. He explained a power point will be presented to the Electric Gas Coordination Working Group and to the Operating Committee to review the challenges that occurred on the gas and electric systems during the cold weather.

Mr. Frank Francis (Brookfield) asked if the NYISO planned to summarize the events that transpired last week with respect to Transmission Loading Relief (TLR) in PJM during which a couple days where we saw high prices in NYC and at the same time, PJM had initiated a level 3 TLR and some transactions that were firm over the Linden VFT were not evaluated for scheduling. He observed inconsistencies between how the curtailments were activated and noted the potential for inconsistencies with NAESB standards, which curtail non-firm transactions to make room for firm transactions. Mr. Franey asked Mr. Francis to submit his request in writing.

Mr. Rich Miller (Con Edison) asked if there were any requests for assistance from neighboring regions during the cold snap. Mr. Yeomans replied that there were not any emergency purchases from the NYISO.

Mr. Brad Kranz (NRG) raised a concern related to issues on gas peak day and how the current mitigation price mechanisms do not move quickly enough to track the volatility of the gas prices. He suggested that stakeholders discuss this topic in the future. Mr. Scott Butler (Con Edison) stated Mr. Kranz raised an

important point, but at the same time, the opposite problem exists when gas prices drop dramatically. The prices are not reflected quickly enough for the reference levels. Mr. Mark Younger (Indeck) added it would be more prudent to include them rather than exclude them. Mr. Whitley (NYISO) stated the NYISO would have Dr. Patton look at these issues.

**3. New Business**

There was no new business. Meeting adjourned at 10:45 a.m.