

Management Committee
February 2, 2005 Meeting
Motion - Agenda #11

The Management Committee (“MC”) approves the tariff language, as presented and discussed today, February 2, 2005, to allow netting of amounts receivable as an acceptable form of collateral in the Virtual Bidding Market and reduce the number of days of collateral to four days and requests that the Board authorize a filing to the FERC pursuant to Section 205 of the Federal Power Act to amend Attachment W of the Open Access Transmission Tariff and Attachment K of the Services Tariff accordingly.