

NYISO Management Committee Meeting

March 20, 2003

NYS Nurses Association
Latham, NY

Draft MINUTES OF THE MEETING

1. Introduction and Meeting Objectives

Garry Brown, Chairman, called the meeting to order at 10:07 AM and welcomed the members of the Management Committee ("MC"). Mr. Brown reported that agenda item #6 will not be considered today, but will be taken back to the next BIC meeting for action.

Mr. Brown explained that the strategic planning plenary meeting scheduled for Monday will be rescheduled some time after the April 15th Board meeting. The strategic plan will tentatively be completed by late summer. The joint meeting between the MC and Board is scheduled for Tuesday, April 15th. The reception with the Board will be on the evening of the 14th.

2. Report on Project Priority Team ("PPT") meeting

Mr. Brown reported on the PPT meeting, which was held yesterday. Mr. Brown stated that the implementation dates for some of the summer '03 projects including EDRP pricing, scarcity pricing, and lagging of GTs have been moved in to May 28th. The NYISO will have a detailed report at tomorrow's MSWG meeting.

Chuck King reported that the EDRP pricing project would not require changes to the legacy SCD system, thus reducing resources necessary to accomplish the project.

Mr. Brown stated that the Decision Support System ("DSS") and Open Scheduling System ("OSS") projects have been broken down into 4 components each. The Market Structures Working Group ("MSWG") has been reviewing expenditures on OSS to date.

Jim Scheiderich, of Select Energy, reported that the MSWG has found that the 545(??) components of the OSS could be complete by the end of year, with exception of support work and addition nodes with other ISOs. The MSWG has asked that the e-data piece of OSS be investigated further.

Mr. Brown stated that the project costs are within budget for 2003. The PPT would like to

see more analysis of cost-benefit of these projects for future years because there may be large out-year costs.

Larry Dewitt, of Pace Energy, stated that the billing piece of DSS would be discussed at the next Billing and Accounting Working Group meeting ("BAWG"), which will be held on March 28th. The BAWG will consider both substance and cost of the project.

Jim Parmelee, of LIPA, stated that the next 3 components of the OSS project would have an estimated cumulative budget impact of \$.25 million per year for the next 3 years. The follow-up projects for DSS, excluding the Market Monitoring piece, have an additional impact of \$300,000 per year for the next 4 years. The market monitoring piece of the DSS project have an out year impact of \$800,000 to \$900,000 per year in increased Schedule One charges. In aggregate, the projects would result in roughly a 1.5% increase in the annual budget.

3. Approval of the Minutes

The minutes for the Feb 13th meeting will be voted on later in the day. The Feb 20th minutes will be deferred to the next MC meeting scheduled for April 14th.

4. President's Report

Reliability Indicators

Chuck King reported that the control performance has remained steady in the month of February. This trend has continued over the past several months.

Market Performance Highlights

Mr. King stated that prices have remained high in energy and ancillary markets in February. There has been a drop in prices in the 10-minute reserve market, though still high compared to historical prices. There have been several days, particularly February 17th, where volatility increased in BME. It has been determined that there is no single factor contributing to this.

Mr. King reported that price reservations dropped slightly in February.

ABB Status

Mr. King stated that the ABB contract was officially signed yesterday, with everything proceeding according to schedule.

Uplift Charges Rate Schedule 1 uplift have been broken out at the request of the MC including balancing residuals, bid production cost guarantee ("BPCG"), and local reliability.

Draft Agenda for April 15th Joint Board/MC Meeting

Mr. King stated that several panel sessions have been proposed for the April 15th joint meeting. The first session will discuss NYISO Vision, Mission, and Governance. The second panel will discuss Market Design and Virtual ISO Initiatives. The third panel is to discuss Planning and Long-Term Budget Priorities. This tentative agenda is still open to suggested changes.

Mr. King agreed with Mr. Wemple, of ConEd Solutions, to discuss capacity projections at the next Business Issues Committee ("BIC"). Mr. King agreed.
Mr. King stated that the planning session would focus on regional transmission issues, not strategic planning issues.

Mr. King reported that the Board has directed the NYISO to go forward with the 205 filing of the demand curve. A written decision by the Board will be distributed. The Assembly letter will be posted on the NYISO web site.

Update on Seams and Market Improvement Projects

Mr. King reported on projects that will be completed this quarter. SCUC changes have been implemented to optimize scheduling of controllable lines with IMO to better reflect available real-time control actions. OSS will be deployed on April 9th. The Oracle 9i upgrade was successfully completed on March 9th. New England successfully deployed SMD 1.0 on March 1st. One seams issue popped up regarding ICAP delivery to New England. ISONE has been working to relax certain rule changes that require transactions be accepted in the NY market. This topic will be discussed at New England committee meetings in early April.

Mr. Scheiderich asked to confirm that there are no other model changes being planned for Dysinger-East. Mr. King confirmed.

Mr. King reported that several meetings have been held with the New York State Public Service Commission and Transmission Owners to begin a dialog regarding the elimination of rate pancaking. These meetings are expected to continue.

Mr. King stated that the NYISO is working with ISONE to define concepts regarding Regional Dispatch Coordination. Findings will be brought back to the MSWG. To date, the resource requirements have not been established.

Mr. King reported that the Resource Adequacy Model ("RAM") group met last Friday to obtain additional feedback on the RFP. ISOs are in the process of finalizing and implementing the RFP.

Mr. King reported that the NYISO is going ahead with the OSS deployment. The NYISO has had good cooperation with PJM for obtaining ramp data. This data will be incorporated into OSS as an early deliverable after the initial deployment.

Mr. King stated that there is an upcoming meeting with committee chairs on March 28th to discuss seams issues. Dr. Patton analysis shows that the seams work would have resulted in an estimated savings of \$21 million in 2001 and \$56 million in 2002 to entire region.

Howard Fromer, of PSEG, questioned why scheduling over Cross Sound Cable is not included as seams issue.

Mr. King responded that there is a project in the current plan that creates a new proxy location for the cable and addresses the bid to bill changes necessary to allow trades to be allowed at that location. That project requires approximately 4600 hours to complete which is estimated for mid 2004.

Mr. Dewitt stated that he would like to have green energy trading included as an agenda item in upcoming seams issues meetings.

Ms. Doreen Saia, representing Mirant, stated that she would like to have a multiple proxy bus analysis included in the March 28th discussion.

Mr. King reported on the congestion shortfall proposal. The NYISO is exploring other opportunities than what was originally considered.

Mr. Art Desell added that LECG has been able to allocate congestion rent shortfalls to facilities based on shift factors, injections/withdrawals and shadow pricing. The earliest feasible implementation of this would be Fall 2003. NYISO is currently looking at a methodology to reduce the number of TCCs sold in auctions. A proposal should be available for the MSWG by April. The NYISO legal staff will develop tariff language for the elements of this proposal.

Mr. Scheiderich stated that he is concerned that the LECG approach is different from the one previously approved by the MC which is being currently under appeal.

Mr. Brown recommended that this proposal be brought back to the MSWG for further discussion and Mr. Desell agreed.

In response to a question, Rob Fernandez stated that the Board decision regarding the demand curve should be posted today.

5. Motion to reopen the market for ten-minute non-synchronous reserves

Mr. Parmelee gave a presentation on the opening of the 10 min non-spinning reserve market. Mr. Parmelee made an argument that the previous BIC vote ignored reasoned findings of the NYISO. Mr. Parmelee further reported that Dr. Patton, the independent market monitor, has recommended reopening the 10 min non-sync reserves market.

Mr. Savitt presented his original 10-minute NSR presentation from the BIC meeting. He amplified the last slide of the presentation with the following comments, detailing some specific actions planned by the MMP staff and the Market Advisor:

Mr. Savitt reviewed data from 2002. The MWs offered range from ~1300 to 2000. The average MWs scheduled ranged from 600-700 MWs. A majority of NSR prices cleared in the \$1.10-1.80 range.

Mr. Savitt reported that after the market reopens, the NYISO Market Monitoring and Performance Unit and the Market Advisor will evaluate and report on market conditions. If the Market Monitor and the Market Advisor conclude that market outcomes are not workably competitive, the NYISO will propose mitigation measures via a 205 filing. If necessary, the NYISO will make an "Exigent Circumstances" filing to impose a cap or other measures.

Mr. Loughney, of Couch White, expressed concern that there hasn't been a demonstration that this market will be workably competitive, which contradicts the order given by FERC.

Dr. Patton, of Potomac Economics, added that the Market Monitoring mitigation process would give added assurance that this market be workably competitive.

Mr. Savitt stated that the mitigation conduct threshold for NSR is 4-times the reference level, which is currently capped at \$2.50. Reference levels are calculated using a 90-day running average of accepted bids.

The Chair explained how the vote would proceed and reported that the bylaws subcommittee was working on clarification of the process for future meetings.

Mr. Brown stated that the Bylaws committee is working to clarify this process. Appellant has right for committee to vote on an appeal. Mr. Brown stated that the first vote will be to allow appeal to be brought; yes vote means allow motion to be presented to MC. No vote means that BIC vote would be upheld and issue would be dropped here. Vote will be to proceed on appeal.

Motion #1:

Management Committee supports the appeal by LIPA of the February 11, 2003 BIC vote failing to approve the motion to reopen the market for ten minute non-synchronous reserves for the limited procedural purpose of advancing this motion to the Management Committee. ***(Motion passed with 68.77 % affirmative votes)***

Mr. D'Andrea, of Keyspan Ravenswood, stated that he would like some sort of price certainty, perhaps by reserving NSR prices for a day or 2 to review. After the review period, the market would be allowed to clear.

Mr. Younger, of Slater Consulting, stated that he is concerned that prices will not be final unless deemed final. The current wording of ISO/ConEd amendment is too open-ended. The NYISO should be able to finalize prices in a week or so. Ninety days is too long of a period.

Mr. Savitt stated that flags would be placed on suspect NSR prices within 24 hours of posting. Market Monitoring would have 5 days to review and change/clear prices. This is very similar to how energy prices are currently reviewed.

Mr. Savitt stated that this motion would not preclude ISO from analyzing interplay between NSR and other markets.

Motion #2:

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. Provided, however, that the NYISO shall be authorized, during a Transition Period of 12 months, to make a sec. 205 filing to request, if necessary, authority to re-impose the present bid cap or other mitigation measure, upon the recommendation of the NYISO Market Advisor that such measure is warranted by competitive conditions in the 10 minutes NSR market; and provided further that the NYISO shall include in the proposed tariff amendments reopening the 10 minutes NSR market a request for authorization, during the Transition Period, to make subject to re-determination, in accordance with a re-imposed bid cap or other authorized mitigation measure, all flagged 10 minute NSR clearing prices that the NYISO determines, with the concurrence of the Market Advisor, may reflect a significant abuse of market power. The ISO shall notify the market within 24 hours of posting when prices may reflect a significant abuse of market power; in the event no subsequent filing is made the ISO shall notify the market within 5 business days of the notice that the prices are final.

The Management Committee also supports the investigation, as soon as reasonably practical, of alternative operating reserve cost allocation methods including but not limited to locational pricing for loads.

(Motion passed with 59.06 % affirmative votes)

6. Skipped

7. Motion to approve additional provisions for pricing transactions at non-competitive proxy generator buses

Michel Prevost, of HQ Energy Services, believes this rule needs to be applied to all proxy busses, not just the HQ bus.

Mr. Prevost stated that he has observed high non-competitive prices (positive and negative) at all proxy buses. However, the new rule for calculating LBMP when an external interface is constrained is applied only on HQ proxy buses without regards to other proxy buses. He asserted that the HQ proxy bus has been labeled non-competitive unilaterally by the ISO.

Yet, this rule could very well be applied to all proxy buses he continued. He suggested it should be possible to set the clearing price. at the BME price when the outcome is competitive; which is the rule used presently, and at possibly the DAM price, real time price or zero when the outcome is non-competitive.

He complained that he had not heard the results of the ISO's ongoing review of the competitiveness. He finished by saying that without the use of objective standards to determine which proxy buses are non-competitive, the ISO should apply the new rule to all proxy buses.

Bob Thompson stated that the NYISO would continue discussions with Market Participants affected by the NCPB rule, with the intent to explore the potential that MPs may suffer unfair and unpreventable financial harm The discussions will also help to craft appropriate corrective actions for consideration by appropriate working groups.

Motion #3:

Motion to approve further modifications to pricing and settlement rules at non-competitive proxy generator buses to

(i) Identify the components of the prices that result from implementation of previously approved rules for setting real-time prices at non competitive proxy generator buses in a manner that will ensure that the calculation of these components is as consistent as possible with the methods that are used to calculate these components of prices at these external proxy buses when these special rules pertaining to the calculation of prices at noncompetitive proxy generator buses are not applied, and

(ii) To pay Bid Production Cost Guarantee payments for Real Time import transactions at noncompetitive proxy generator buses only when the interface, at which the non-competitive proxy generator bus is located, is not export constrained.

(Motion passed unanimously by show of hands with abstention)

Motion #4:

Motion to approve the Minutes of February 13, 2002

(Motion passed unanimously by show of hands)

8. New Business

Mr. Rapley has accepted a position with TVA. This will be his last meeting with the MC. Mr. Charles Knight will be replacing Mr. Rapley.

Mr. Parmelee gave a presentation that discussed a review of the estimated 2002 surplus, which totaled \$4.7 million. The NYISO board has approved the employee performance goals of 2003 and 2004. Mr. Parmelee also discussed the BS&P role with regards to the capital and project budget process.

Mr. Brown highlighted the fact that the NYISO supports the idea of project cost estimation prior to issues being approved by the MC.

Mr. Parmelee stated that the next meeting of the BS&P is April 11th, at which time more discussion would be conducted.

Mr. Brown urged committee members to provide feedback to Mr. Parmelee.

9. Adjourn

The meeting adjourned at approximately 3:18

NYISO Management Committee Meeting

March 20, 2003

New York State Nurses Association, Albany NY

MOTIONS FROM THE MEETING

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- (i) Identify the components of the prices that result from implementation of previously approved rules for setting real-time prices at non competitive proxy generator buses in a manner that will ensure that the calculation of these components is as consistent as possible with the methods that are used to calculate these components of prices at these external proxy buses when these special rules pertaining to the calculation of prices at noncompetitive proxy generator buses are not applied, and
- (ii) To pay Bid Production Cost Guarantee payments for Real Time import transactions at non-competitive proxy generator buses only when the interface, at which the non-competitive proxy generator bus is located, is not export constrained.

(Motion passed unanimously by show of hands with abstention)

Motion #4:

Motion to approve the Minutes of February 13, 2002

(Motion passed unanimously by show of hands)

New York Independent System Operator - Committee Membership

Management Committee - Attendance March 20, 2003 - Albany, NY - Parties Checked in Attendance

Organization	Sector	Representative	Alternate1	Alternate2	Alternate3	Alternate4	Alternate5	Proxy	Guest
TransCanada Power Marketing	Generation Owners	William Taylor	Elaine Beaudry						
Sithe Energies, Inc.	Generation Owners	✓ Garry Brown	✓ David Applebaum						✓ Glenn Haake
PG&E Generating	Generation Owners	✓ Dan Dubois	✓ Dan Whyte						
Orion Power New York	Generation Owners	✓ John Reese	Bruce Bleiweis						
Mirant New York, Inc.	Generation Owners	Susann Felton	✓ Doreen Saia	Vicki Lynch					
KeySpan Ravenswood, LLC	Generation Owners	James Brennan	Rich Hohlman	Dick Ackerson	✓ James D'Andrea	✓ Terrence Kain	Ron Lukas		
Indeck Energy Services	Generation Owners	Mike Ferguson	John Schrage	✓ Mark Younger					
Entergy Nuclear Northeast	Generation Owners	✓ Marc Potkin	William Stone	Ron Mackowiak					
Edison Mission Marketing & Trading	Generation Owners	✓ William Roberts	Robert Agnello	Jeffrey Ellis					
East Coast Power	Generation Owners	Gary Keevill	Asavari Alvarez						
Calpine	Generation Owners	Thomas Kaslow	Tracee Bersani	✓ Richard Felak					
Astoria Energy LLC	Generation Owners	Greg Banhazi	Leonard Singer						
American National Power, Inc.	Generation Owners	Dorothy Capra	Bill Henson						
AES NY	Generation Owners	Christopher Wentlent	Rick Santoroski	Charles Sjoberg				✓ Doreen Saia	
Rochester Gas & Electric	Transmission Owners	Clifton Olson	✓ Laurie King-Pirchner						
Orange & Rockland, Inc.	Transmission Owners	None Assigned							
NY State Electric Gas (NYSEG)	Transmission Owners	Hank Masti	Denis Wickham	Clifton Olson	✓ Laurie King-Pirchner	✓ Ray Kinney			✓ Caplan, Caletka, Jeremko
National Grid	Transmission Owners	Jerry Ancona	✓ Wes Yeomans	Peter Flynn	Herb Schrayshuen	Barb Franey			
Consolidated Edison	Transmission Owners	✓ Joe Oates	Terry Agriss	✓ Neil Butterklee					
Central Hudson Gas & Electric	Transmission Owners	✓ Charles Freni	John Watzka						
New York Power Authority	Public Power - Authorities	Robert Hiney	✓ William Palazzo	✓ Kim Byham					
Long Island Power Authority	Public Power - Authorities	✓ Jim Parmelee	Bill Killgoar	Seth Hulkower	✓ Kevin Jones				
Scenic Hudson	Public Power - Environmental	✓ Larry DeWitt							
Pace University	Public Power - Environmental	Edward Smeloff	✓ Larry DeWitt						
Nat'l Resources Defense Council	Public Power - Environmental	Dale Bryk	✓ Larry DeWitt						
Environmental Advocates	Public Power - Environmental	Anne Reynolds	✓ Larry DeWitt						
American Wind Energy Association	Public Power - Environmental	David Wooley	✓ Larry DeWitt						
Village of Westfield	Public Power - Munis & Co-ops	Jim Hamilton	✓ Paul Pallas	Matthew Benesh	Jack Brown	Ken Moore		✓ Tom Rudebusch	
Village of Rockville Centre	Public Power - Munis & Co-ops	✓ Paul Pallas	Jim Hamilton	Jack Brown	Ken Moore	Matthew Benesh		✓ Tom Rudebusch	
Village of Freeport	Public Power - Munis & Co-ops	✓ Hubert Bianco	Anthony Fiore						
Village of Fairport	Public Power - Munis & Co-ops	Ken Moore	✓ Tom Rudebusch	✓ Paul Pallas					
Plattsburgh Municipal Lighting Dept.	Public Power - Munis & Co-ops	Jack Brown	✓ Paul Pallas	✓ Tom Rudebusch					
City of Jamestown Board of Pub. Util.	Public Power - Munis & Co-ops	✓ Michael Darroch	David Gustafson	Wally Haase	✓ Tom Rudebusch				
Bath Electric, Gas & Water Systems	Public Power - Munis & Co-ops	✓ Paul Pallas	Matthew Benesh	Jim Hamilton	Jack Brown	Ken Moore		✓ Tom Rudebusch	
The City of New York	End Use - Gov. Agency/Aggr.	✓ Michael Delaney	Richard Miller	Scott Butler	Jonathan Wallach				
NYS Energy Research & Develop. Auth.	End Use - Gov. Agency/Aggr.	Paul DeCotis	✓ Jeffrey Gerber	Erin Hogan	Chris Hall	John Spath			
Xerox Corporation	End Use - Large Consumer	✓ Robert Loughney	Michael Mager	Craig Carriero					
Praxair Inc.	End Use - Large Consumer	Christian Lenci	✓ Robert Loughney	Michael Mager	Craig Carriero				
Occidental Chemical Corp.	End Use - Large Consumer	✓ Robert Loughney	Michael Mager	Craig Carriero					
IBM Corporation	End Use - Large Consumer	✓ Robert Loughney	Michael Mager	Craig Carriero					
ATCO Management Co.	End Use - Large Consumer	Peter DiCapua	Scott Petersen	George Diamantopoulos					
Alcoa/Reynolds Metals Company	End Use - Large Consumer	✓ Robert Loughney	Michael Mager	Craig Carriero					
Metropolitan Transportation Authority	End Use - Large Cons. Gov.	✓ Jesse Samberg	Gary Caplan	Walter McCarroll					
Refined Sugars, Inc.	End Use - Small Consumer	John Gebhard	Quintin George	✓ John Dowling	✓ John Dowling	Jennifer Kearney			
New York University	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 Energy Buyers Forum	End Use - Small Consumer	Herb Rose	✓ 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			
Columbia University	End Use - Small Consumer	Catherine Luthin	✓ John Dowling	Jennifer Kearney	✓ Tariq Niazi	Doug Elfner			
CNYC Inc. (Council of NY Coop & Condo)	End Use - Small Consumer	Herb Rose	MaryAnn Rothman	Marjorie Ochrach	Ted Lee	Judith Mondre	✓ Tariq Niazi		
Citizens Advisory Panel	End Use - Small Consumer	Gordian Raacke	✓ Larry DeWitt						
Building and Realty Institute	End Use - Small Consumer	Herb Rose	Marjorie Ochrach	Ted Lee	Judith Mondre				
Beth Israel Health Care System	End Use - Small Consumer	Catherine Luthin	✓ John Dowling	Jennifer Kearney	✓ Tariq Niazi	✓ Tariq Niazi			
Association for Energy Affordability, Inc.	End Use - Small Consumer	David Hepinstall	✓ Larry DeWitt						
NY State Consumer Protection Board	End Use - State Agency	✓ Tariq Niazi	Doug Elfner						
Williams Energy Marketing & Trading Co.	Other Suppliers	David Singer	Dennis Keener						
TransEnergie U.S. Ltd.	Other Suppliers	José Rotger	Michael Jacobs						
Transalta (formerly MEGA)	Other Suppliers	Bob Sadowsky	Jubran Whalan						
Strategic Power Management, Inc.	Other Suppliers	✓ Dan Duthie	Mario DiValentino						

New York Independent System Operator - Committee Membership

Management Committee - Attendance March 20, 2003 - Albany, NY - Parties Checked in Attendance

Organization	Sector	Representative	Alternate1	Alternate2	Alternate3	Alternate4	Alternate5	Proxy	Guest
Strategic Energy LLC	Other Suppliers	Francis Pullaro	Michael Swider	Jeffrey Knox	James McCormick	Matt Morais			
Sempra Energy Trading	Other Suppliers	Tom Halleran	Dan Staines	Russel Like	Mally Becker	Bob Chilton			
Reliant Energy Services, Inc.	Other Suppliers	Bruce Bleiweis	✓ John Reese						
PSEG Energy Resources & Trade	Other Suppliers	✓ Howard Fromer	Michael LaFalce						
PP&L Energy Plus	Other Suppliers	John Brodbeck		Roger Dolan					✓ David Yannarell
Ontario Power Generation Inc.	Other Suppliers	✓ Barry Green	Tasos Karatsoreos	Ken Lacivita					
NU / Select Energy	Other Suppliers	Gunnar Jorgensen	✓ Jim Scheiderich						
NRG Power Marketing	Other Suppliers	Joe DeVito	✓ Frank Rapley	Paul Savage	Marc Dworkin	Ruben Brown	Peter Chamberlain	Chris Young	
Morgan Stanley Capital Group	Other Suppliers	Patrick Murray	Karen Kochonies	Levon Kazarian	Doron Ezickson	Nikolai Markarian			
Mirabito Gas & Electric, Inc.	Other Suppliers	Russ Southard	✓ Jim Scheiderich						
KeySpan Energy Services	Other Suppliers	Ron Lukas	Ruben Brown	Peter Chamberlain	John Smith				
HQ Energy Services	Other Suppliers	Benoit Goyette	✓ Michel Prevost	Paul Norris	Joel Zipp	Gunnar Birgisson			
FPL Energy	Other Suppliers	Roberto Denis	Fernando DaSilva						
Fortistar/Lockport Energy Associates, L.P.	Other Suppliers	Roger Kelley	Tom Gesicki	✓ Mark Younger	Glenn Haake			✓ Mark Younger	
Exelon Generation - Power Team	Other Suppliers	Linda Clarke	✓ Garry Brown	✓ David Applebaum	Regina Carrado	Eric Olson			
El Paso Merchant Energy	Other Suppliers	Gary Keevill	Asavari Alvarez	✓ Russel Like					
ECONergy	Other Suppliers	Saul Horowitz	Tom Halleran						
Dynegy	Other Suppliers	✓ Alan Foster	Jason Cox	Chris Moser	Tom May	Steve Vavrik			
Duke Energy North America, LLC	Other Suppliers	Stacy Dimou	Del Disher						
Dominion Energy Marketing, Inc.	Other Suppliers	Michael Bekker	Lou Oberski						
Coral Power, LLC	Other Suppliers	✓ Matt Picardi	Marc Overdyk	Dave French					
Constellation Power Source	Other Suppliers	✓ Daniel Allegretti	Harvey Reed	Glen McCartney	Mary Lynch	Carrie CullenHitt			
Constellation New Energy Inc.	Other Suppliers	Peter Duprey	Carrie CullenHitt	Steve Fernands					
Conectiv	Other Suppliers	Bill Fehr	John Foreman						
Con Edison Solutions	Other Suppliers	Ken Bekman	✓ Stephen Wemple						
Con Edison Energy	Other Suppliers	Ken Bekman	Ivan Kimball						
Cinergy Capital and Trading	Other Suppliers	Jason Barker	Walt Yeager						
Aquila Energy Marketing Corp.	Other Suppliers	Jerry Coffey	✓ Peter Brown	David Wiesner	Pamela VanHorn	Richard Mooney	Susan Chamberlin		
Amerada Hess Corporation	Other Suppliers	Hemant Jain	Kevin Laguardia	Blas Hernandez					
Agway Energy Services, Inc.	Other Suppliers	Russell Miller	✓ Jim Scheiderich						
Advantage Energy, Inc.	Other Suppliers	Kyle Storie							
1st Rochdale Cooperative NYC	Other Suppliers	Gregory Wortham							
zNew Member	Non-voting	None Assigned							
William P. Short	Non-voting	William Short	Marc Schaefer	Joe DeVito	John Brodbeck	Ron Matlock	Paul Savage	Roberto Denis	
The Structure Group	Non-voting	Bob Furry	Jim Krajecki						
NYS Department of Public Service	Non-voting	Penny Rubin	✓ Rajendra Addepalli						✓ B. Heinrich, M. Reeder
Hudson River Energy Group	Non-voting	Frank Radigan							
Energetix, Inc.	Non-voting	Barney Farnsworth							
Customized Energy Solutions	Non-voting	Stephen Fernands	Bill Schofield						
Cianbro Corporation	Non-voting	Chuck Hewett	John Tompkins						
Caithness Energy, L.L.C	Non-voting	Ross Ain	Jack Feinstein						
Aaron Breidenbaugh	Non-voting	Aaron Breidenbaugh							

NYISO and Hunton & Williams Members in Attendance:

✓ Bill Young	Hunton & Williams
✓ Rob Fernandez	NYISO
✓ David Patton	Potomac Economics
✓ Chuck King	NYISO
✓ Mollie Lampi	NYISO
✓ Liz Grisaru	NYISO
✓ Belinda Thornton	NYISO
✓ Elaine Robinson	NYISO
✓ Kristen Kranz	NYISO
✓ Leigh Bullock	NYISO
✓ Ray Stalter	NYISO
✓ Jim Savitt	NYISO
✓ Bob Ricketts	NYISO
✓ Art Desell	NYISO

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Management Committee - Attendance March 20, 2003 - Albany, NY - Parties Checked in Attendance

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✓ Bob Friend	NYISO								
✓ Jane Lathrop	NYISO								
✓ Valerie Ross	NYISO								
✓ Bob Thompson	NYISO								

Key:

✓ = In attendance

New York Independent System Operator Management Committee - March 20, 2003

Motion: Motion #1

Result: Motion Passed

Sector with base percent	%	Active	Quorum	Adj. Percent	For	Against	Abstain	% For	% Against	
Generation Owners	21.5	✓	✓	21.50	8.00	0.00	0	21.50	0.00	
Other Suppliers	21.5	✓	✓	21.50	11.00	4.00	1	15.77	5.73	
Transmission Owners	20.0	✓	✓	20.00	3.00	1.00	0	15.00	5.00	
End Use Consumer			✓							
Large Consumer	9.0	✓		9.00	0.00	5.00	0	0.00	9.00	
Large Cons. Gov. Agency	2.0	✓		2.00	1.00	0.00	0	2.00	0.00	
Small Consumer	4.5	✓	✓	4.50	0.00	9.00	2	0.00	4.50	
Gov. State-wide Cons. Advocate	2.7	✓		2.70	1.00	0.00	0	2.70	0.00	
Gov. Sm. Cons. & Retail Aggr.	1.8	✓		1.80	1.00	0.00	1	1.80	0.00	
Public Power			✓							
State Power Authorities	8	✓		8.00	2.00	0.00	0	8.00	0.00	
Munis and Coops	7	✓		7.00	0.00	6.00	1	0.00	7.00	
Environmental	2	✓		2.00	5.00	0.00	0	2.00	0.00	
				5	100.00	32.00	25.00	5	68.77	31.23
					100.00	Normalized to 100% :		68.77	31.23	

**New York Independent System Operator
Management Committee - March 20, 2003**

**Motion
Motion #1**

Sector	Organization	Representative	Affiliate	Present	For	Against
Generation Owners	TransCanada Power Marketing					
Generation Owners	Sithe Energies, Inc.	Garry Brown	y	y		
Generation Owners	PG&E Generating	Dan Dubois		y	1.00	
Generation Owners	Orion Power New York	John Reese	y	y		
Generation Owners	Mirant New York, Inc.	Doreen Saia		y	1.00	
Generation Owners	KeySpan Ravenswood, LLC	James D'Andrea		y	1.00	
Generation Owners	Indeck Energy Services	Mark Younger		y	1.00	
Generation Owners	Energy Nuclear Northeast	Marc Potkin		y	1.00	
Generation Owners	Edison Mission Marketing & Trading	William Roberts		y	1.00	
Generation Owners	East Coast Power		y			
Generation Owners	Calpine	Richard Felak		y	1.00	
Generation Owners	Astoria Energy LLC					
Generation Owners	American National Power, Inc.					
Generation Owners	AES NY	Doreen Saia		y	1.00	
Transmission Owners	Rochester Gas & Electric	Laurie King-Pirchner	y	y		
Transmission Owners	Orange & Rockland, Inc.		y			
Transmission Owners	NY State Electric Gas (NYSEG)	Laurie King-Pirchner		y	1.00	
Transmission Owners	National Grid	Wes Yeomans		y		1.00
Transmission Owners	Consolidated Edison	Joe Oates		y	1.00	
Transmission Owners	Central Hudson Gas & Electric	Charles Freni		y	1.00	
Public Power - Authorities	New York Power Authority	William Palazzo		y	1.00	
Public Power - Authorities	Long Island Power Authority	Jim Parmelee		y	1.00	
Public Power - Environmental	Scenic Hudson	Larry DeWitt		y	1.00	
Public Power - Environmental	Pace University	Larry DeWitt		y	1.00	
Public Power - Environmental	Nat'l Resources Defense Council	Larry DeWitt		y	1.00	
Public Power - Environmental	Environmental Advocates	Larry DeWitt		y	1.00	
Public Power - Environmental	American Wind Energy Association	Larry DeWitt		y	1.00	
Public Power - Munis & Co-ops	Village of Westfield	Paul Pallas		y		1.00
Public Power - Munis & Co-ops	Village of Rockville Centre	Paul Pallas		y		1.00
Public Power - Munis & Co-ops	Village of Freeport	Hubert Bianco		y		1.00
Public Power - Munis & Co-ops	Village of Fairport	Tom Rudebusch		y		
Public Power - Munis & Co-ops	Plattsburgh Municipal Lighting Dept.	Paul Pallas		y		1.00
Public Power - Munis & Co-ops	City of Jamestown Board of Pub. Util.	Michael Darroch		y		1.00
Public Power - Munis & Co-ops	Bath Electric, Gas & Water Systems	Paul Pallas		y		1.00
End Use - Gov. Agency/Aggr.	The City of New York	Michael Delaney		y		
End Use - Gov. Agency/Aggr.	NYS Energy Research & Develop. Auth.	Jeffrey Gerber		y	1.00	
End Use - Large Consumer	Xerox Corporation	Robert Loughney		y		1.00
End Use - Large Consumer	Praxair Inc.	Robert Loughney		y		1.00
End Use - Large Consumer	Occidental Chemical Corp.	Robert Loughney		y		1.00
End Use - Large Consumer	IBM Corporation	Robert Loughney		y		1.00
End Use - Large Consumer	ATCO Management Co.					
End Use - Large Consumer	Alcoa/Reynolds Metals Company	Robert Loughney		y		1.00
End Use - Large Cons. Gov.	Metropolitan Transportation Authority	Jesse Samberg		y	1.00	
End Use - Small Consumer	Refined Sugars, Inc.	John Dowling		y		1.00
End Use - Small Consumer	New York University	John Dowling		y		1.00
End Use - Small Consumer	New York Presbyterian Hospital	John Dowling		y		1.00
End Use - Small Consumer	New York Energy Buyers Forum	Tariq Niazi		y		1.00
End Use - Small Consumer	Mount Sinai Medical Center	John Dowling		y		1.00
End Use - Small Consumer	Columbia University	John Dowling		y		1.00
End Use - Small Consumer	CNYC Inc. (Council of NY Coop & Condo)	Tariq Niazi		y		1.00
End Use - Small Consumer	Citizens Advisory Panel	Larry DeWitt		y		
End Use - Small Consumer	Building and Realty Institute	Tariq Niazi		y		1.00
End Use - Small Consumer	Beth Israel Health Care System	John Dowling		y		1.00
End Use - Small Consumer	Association for Energy Affordability, Inc.	Larry DeWitt		y		
End Use - State Agency	NY State Consumer Protection Board	Tariq Niazi		y	1.00	
Other Suppliers	Williams Energy Marketing & Trading Co.					
Other Suppliers	TransEnergie U.S. Ltd.		y			
Other Suppliers	Transalta (formerly MEGA)					
Other Suppliers	Strategic Power Management, Inc.	Dan Duthie		y		1.00
Other Suppliers	Strategic Energy LLC					
Other Suppliers	Sempra Energy Trading					
Other Suppliers	Reliant Energy Services, Inc.	John Reese		y	1.00	
Other Suppliers	PSEG Energy Resources & Trade	Howard Fromer		y	1.00	
Other Suppliers	PP&L Energy Plus					
Other Suppliers	Ontario Power Generation Inc.	Barry Green		y	1.00	
Other Suppliers	NU / Select Energy	Jim Scheiderich		y		1.00
Other Suppliers	NRG Power Marketing	Frank Rapley		y	1.00	
Other Suppliers	Morgan Stanley Capital Group					
Other Suppliers	Mirabito Gas & Electric, Inc.	Jim Scheiderich		y		1.00
Other Suppliers	KeySpan Energy Services		y			
Other Suppliers	HQ Energy Services	Michel Prevost		y		
Other Suppliers	FPL Energy					
Other Suppliers	Fortistar/Lockport Energy Associates, L.P.	Mark Younger		y	1.00	
Other Suppliers	Exelon Generation - Power Team	Garry Brown		y	1.00	
Other Suppliers	El Paso Merchant Energy	Russel Like		y	1.00	
Other Suppliers	ECONergy					
Other Suppliers	Dynegy	Alan Foster		y	1.00	
Other Suppliers	Duke Energy North America, LLC					
Other Suppliers	Dominion Energy Marketing, Inc.					
Other Suppliers	Coral Power, LLC	Matt Picardi		y	1.00	
Other Suppliers	Constellation Power Source	Daniel Allegretti		y	1.00	
Other Suppliers	Constellation New Energy Inc.		y			
Other Suppliers	Conectiv					
Other Suppliers	Con Edison Solutions	Stephen Wemple	y	y		
Other Suppliers	Con Edison Energy		y			
Other Suppliers	Cinergy Capital and Trading					
Other Suppliers	Aquila Energy Marketing Corp.	Peter Brown		y	1.00	
Other Suppliers	Amerada Hess Corporation					
Other Suppliers	Agway Energy Services, Inc.	Jim Scheiderich		y		1.00
Other Suppliers	Advantage Energy, Inc.					
Other Suppliers	1st Rochdale Cooperative NYC					

New York Independent System Operator Management Committee - March 20, 2003

Motion: Motion #2

Result: Motion Passed

Sector with base percent	%	Active	Quorum	Adj. Percent	For	Against	Abstain	% For	% Against	
Generation Owners	21.5	✓	✓	21.50	5.00	0.00	3	21.50	0.00	
Other Suppliers	21.5	✓	✓	21.50	3.00	5.00	8	8.06	13.44	
Transmission Owners	20.0	✓	✓	20.00	3.00	1.00	0	15.00	5.00	
End Use Consumer			✓							
Large Consumer	9.0	✓		9.00	0.00	5.00	0	0.00	10.33	
Large Cons. Gov. Agency	2.0	✓		2.00	0.00	0.00	1	0.00	0.00	
Small Consumer	4.5	✓	✓	4.50	0.00	9.00	2	0.00	5.17	
Gov. State-wide Cons. Advocate	2.7	✓		2.70	1.00	0.00	0	2.70	0.00	
Gov. Sm. Cons. & Retail Aggr.	1.8	✓		1.80	1.00	0.00	1	1.80	0.00	
Public Power			✓							
State Power Authorities	8	✓		8.00	2.00	0.00	0	8.00	0.00	
Munis and Coops	7	✓		7.00	0.00	6.00	1	0.00	7.00	
Environmental	2	✓		2.00	5.00	0.00	0	2.00	0.00	
				5	100.00	20.00	26.00	16	59.06	40.94
					100.00	Normalized to 100% :		59.06	40.94	

**New York Independent System Operator
Management Committee - March 20, 2003**

**Motion
Motion #2**

Sector	Organization	Representative	Affiliate	Present	For	Against
Generation Owners	TransCanada Power Marketing					
Generation Owners	Sithe Energies, Inc.	Garry Brown	y	y		
Generation Owners	PG&E Generating	Dan Dubois		y	1.00	
Generation Owners	Orion Power New York	John Reese	y	y		
Generation Owners	Mirant New York, Inc.	Doreen Saia		y		
Generation Owners	KeySpan Ravenswood, LLC	James D'Andrea		y	1.00	
Generation Owners	Indeck Energy Services	Mark Younger		y		
Generation Owners	Energy Nuclear Northeast	Marc Potkin		y	1.00	
Generation Owners	Edison Mission Marketing & Trading	William Roberts		y	1.00	
Generation Owners	East Coast Power		y			
Generation Owners	Calpine	Richard Felak		y	1.00	
Generation Owners	Astoria Energy LLC					
Generation Owners	American National Power, Inc.					
Generation Owners	AES NY	Doreen Saia		y		
Transmission Owners	Rochester Gas & Electric	Laurie King-Pirchner	y	y		
Transmission Owners	Orange & Rockland, Inc.		y			
Transmission Owners	NY State Electric Gas (NYSEG)	Laurie King-Pirchner		y	1.00	
Transmission Owners	National Grid	Wes Yeomans		y		1.00
Transmission Owners	Consolidated Edison	Joe Oates		y	1.00	
Transmission Owners	Central Hudson Gas & Electric	Charles Freni		y	1.00	
Public Power - Authorities	New York Power Authority	William Palazzo		y	1.00	
Public Power - Authorities	Long Island Power Authority	Jim Parmelee		y	1.00	
Public Power - Environmental	Scenic Hudson	Larry DeWitt		y	1.00	
Public Power - Environmental	Pace University	Larry DeWitt		y	1.00	
Public Power - Environmental	Nat'l Resources Defense Council	Larry DeWitt		y	1.00	
Public Power - Environmental	Environmental Advocates	Larry DeWitt		y	1.00	
Public Power - Environmental	American Wind Energy Association	Larry DeWitt		y	1.00	
Public Power - Munis & Co-ops	Village of Westfield	Paul Pallas		y		1.00
Public Power - Munis & Co-ops	Village of Rockville Centre	Paul Pallas		y		1.00
Public Power - Munis & Co-ops	Village of Freeport	Hubert Bianco		y		1.00
Public Power - Munis & Co-ops	Village of Fairport	Tom Rudebusch		y		
Public Power - Munis & Co-ops	Plattsburgh Municipal Lighting Dept.	Paul Pallas		y		1.00
Public Power - Munis & Co-ops	City of Jamestown Board of Pub. Util.	Michael Darroch		y		1.00
Public Power - Munis & Co-ops	Bath Electric, Gas & Water Systems	Paul Pallas		y		1.00
End Use - Gov. Agency/Aggr.	The City of New York	Michael Delaney		y		
End Use - Gov. Agency/Aggr.	NYS Energy Research & Develop. Auth.	Jeffrey Gerber		y	1.00	
End Use - Large Consumer	Xerox Corporation	Robert Loughney		y		1.00
End Use - Large Consumer	Praxair Inc.	Robert Loughney		y		1.00
End Use - Large Consumer	Occidental Chemical Corp.	Robert Loughney		y		1.00
End Use - Large Consumer	IBM Corporation	Robert Loughney		y		1.00
End Use - Large Consumer	ATCO Management Co.					
End Use - Large Consumer	Alcoa/Reynolds Metals Company	Robert Loughney		y		1.00
End Use - Large Cons. Gov.	Metropolitan Transportation Authority	Jesse Samberg		y		
End Use - Small Consumer	Refined Sugars, Inc.	John Dowling		y		1.00
End Use - Small Consumer	New York University	John Dowling		y		1.00
End Use - Small Consumer	New York Presbyterian Hospital	John Dowling		y		1.00
End Use - Small Consumer	New York Energy Buyers Forum	Tariq Niazi		y		1.00
End Use - Small Consumer	Mount Sinai Medical Center	John Dowling		y		1.00
End Use - Small Consumer	Columbia University	John Dowling		y		1.00
End Use - Small Consumer	CNYC Inc. (Council of NY Coop & Condo)	Tariq Niazi		y		1.00
End Use - Small Consumer	Citizens Advisory Panel	Larry DeWitt		y		
End Use - Small Consumer	Building and Realty Institute	Tariq Niazi		y		1.00
End Use - Small Consumer	Beth Israel Health Care System	John Dowling		y		1.00
End Use - Small Consumer	Association for Energy Affordability, Inc.	Larry DeWitt		y		
End Use - State Agency	NY State Consumer Protection Board	Tariq Niazi		y	1.00	
Other Suppliers	Williams Energy Marketing & Trading Co.					
Other Suppliers	TransEnergie U.S. Ltd.		y			
Other Suppliers	Transalta (formerly MEGA)					
Other Suppliers	Strategic Power Management, Inc.	Dan Duthie		y		1.00
Other Suppliers	Strategic Energy LLC					
Other Suppliers	Sempra Energy Trading					
Other Suppliers	Reliant Energy Services, Inc.	John Reese		y		
Other Suppliers	PSEG Energy Resources & Trade	Howard Fromer		y		
Other Suppliers	PP&L Energy Plus					
Other Suppliers	Ontario Power Generation Inc.	Barry Green		y		
Other Suppliers	NU / Select Energy	Jim Scheiderich		y		1.00
Other Suppliers	NRG Power Marketing	Frank Rapley		y		1.00
Other Suppliers	Morgan Stanley Capital Group					
Other Suppliers	Mirabito Gas & Electric, Inc.	Jim Scheiderich		y		1.00
Other Suppliers	KeySpan Energy Services		y			
Other Suppliers	HQ Energy Services	Michel Prevost		y		
Other Suppliers	FPL Energy					
Other Suppliers	Fortistar/Lockport Energy Associates, L.P.	Mark Younger		y		
Other Suppliers	Exelon Generation - Power Team	Garry Brown		y	1.00	
Other Suppliers	El Paso Merchant Energy	Russel Like		y	1.00	
Other Suppliers	ECONergy					
Other Suppliers	Dynegy	Alan Foster		y	1.00	
Other Suppliers	Duke Energy North America, LLC					
Other Suppliers	Dominion Energy Marketing, Inc.					
Other Suppliers	Coral Power, LLC	Matt Picardi		y		
Other Suppliers	Constellation Power Source	Daniel Allegretti		y		
Other Suppliers	Constellation New Energy Inc.		y			
Other Suppliers	Conectiv					
Other Suppliers	Con Edison Solutions	Stephen Wemple	y	y		
Other Suppliers	Con Edison Energy		y			
Other Suppliers	Cinergy Capital and Trading					
Other Suppliers	Aquila Energy Marketing Corp.	Peter Brown		y		
Other Suppliers	Amerada Hess Corporation					
Other Suppliers	Agway Energy Services, Inc.	Jim Scheiderich		y		1.00
Other Suppliers	Advantage Energy, Inc.					
Other Suppliers	1st Rochdale Cooperative NYC					