

MARKET PARTICIPANT AUDIT ADVISORY SUBCOMMITTEE MEETING

August 18, 2004

LOCATION: NYISO, Albany, NY

Agenda

Thursday August 18, 2004, at 9:00 A.M.

1. MPAAS input to the NYISO Risk Assessment for the next audit program.
2. Approval of minutes from March 25, 2003 Meeting.
3. Report and discussion of the Audit and Compliance Committee's reconsideration of the MPAAS proposals.
4. Report on the MPAAS' request for information concerning the conducting of audits under Article 10.
5. Audit Briefings under the new briefing proposal and discussion of the audits.
6. Briefings of other completed audits, including reconciliation of the 2003/2004 audit plans.
7. SAS 70 Type 2, update the status of the 2004 audit. Consideration of the implications of a less than "clean" audit opinion on participants compliance with Sarbanes-Oxley 404 and the participants' auditors certification in the face of adverse results.
8. Other business.
9. Next Meeting.
10. Adjourn