

DRAFT

NYISO Management Committee Meeting

**February 1, 2001
Con Edison
New York City**

Minutes of Meeting

1. Introduction and Meeting Objectives

Mr. Harvey Reed, Chairman of the Management Committee, welcomed the members of the MC and reviewed the objectives of the meeting.

- ▲ MC Discussion and Actions on Agenda Item No. 12.
- ▲ MC Discussion and Action on Proposal to implement a Circuit Breaker
- ▲ Receive reports from Committees and NYISO Staff

Mr. Reed noted that Agenda Item 6. has been deferred due to inaction on the item at the January 25th BIC meeting.

Mr. Reed also suggested the Committee hear from its guest, David Goulding, immediately after the minutes were acted upon.

Mr. Reed reported that the NYISO has confirmed with both its internal and external Counsel that it has the authority to proceed with the implementation of the NYISO Circuit Breaker proposal, since the implementation represents an automation of the Market Monitoring Plan. He suggested, therefore, that the following process be conducted relative to this agenda item.

Mr. Reed proposed that the NYISO present the final version of its circuit breaker proposal and, following any clarifying questions, that the MC members discuss the proposal during the sector caucus and provide feedback to the NYISO on two questions. First, the sectors should report whether they concurred with the NYISO regarding its assumed authority to implement the plan and second, they should describe the extent to which each sector has concerns or issues with the proposal. The NYISO would document the sector responses and concerns in the meeting minutes and forward the comments received to the NYISO Board for their consideration relative to this matter.

2. Approval of December and January Minutes

Mr. King, Secretary to the MC, reviewed the amended minutes from the December 7th 2000 MC meeting.

A motion was made to approve the December 7th minutes. The motion was seconded and approved with a unanimous show of hands.

3. Presentation on Ontario Market

Agenda item #5 was taken next, out of order.

Mr. David Goulding, President and CEO of the Ontario Independent Market Operator (IMO), addressed the MC and provided an overview of the development and current status of the IMO markets. Mr. Goulding stressed that the market design assumes concurrent implementation of both wholesale and retail market components. ~~He indicated that tentatively, the market opening is scheduled for May of 2001, however this will likely be delayed until the Fall of 2001 since the development of the retail component is lagging behind schedule.~~ He indicated that work on the IMO's system is expected to be completed by May of 2001, however, opening of the market is unlikely to occur before the fall of 2001 since the development of the retail component is less advanced.

Following his presentation, Mr. Goulding addressed a number of clarifying questions. Mr. Paul Savage of NRG, inquired regarding whether the IMO markets would be structured as a single-settlement system or a two-settlement system as in New York. Mr. Goulding replied that the current design features a Single-Settlement System.

Mr. Howard Fromer of ENRON inquired as to whether there was any relationship between the opening of the IMO markets and the return to service of a number of Ontario OPG's nuclear generation units. Mr. Goulding responded that the nuclear units will return to service as scheduled and that there is no direct relationship between the return of these units and the opening of the Ontario markets.

4. Circuit Breaker

Mr. William Museler, President and CEO of the NYISO, reported on the status of the NYISO circuit breaker development and thanked the members of the circuit breaker working group for their hard work and ideas. Mr. Museler indicated that the present NYISO circuit breaker design was the result of significant input from the MC members. Mr. Museler then requested that Mr. Garry Brown, Chairman of the NYISO BIC, review the BIC votes regarding the various circuit breaker designs.

Mr. Brown reported that at the January 25th, 2001 BIC meeting, the BIC members reviewed and voted on three circuit breaker proposals. Mr. Brown indicated that a proposal by Con Edison received a vote of 32% in favor, a proposal by the Transmission Owners received 57.81%, finally the NYISO proposal received a 41% vote in favor. Mr. Brown stated that none of the three proposals achieved the required 58%.

Mr. Museler indicated that based on a review by both internal NYISO Counsel and Hunton & Williams

of the NYISO circuit breaker proposal, as well as applicable language in the NYISO Tariffs and the ISO Agreement, the NYISO has concluded that it is within the authority of the NYISO to implement the circuit breaker as designed. The current design merely represents an automation of the Market Monitoring Plan's existing features. Mr. Museler added that the NYISO intends to seek Board approval on this important matter and that the NYISO Board requests input from the MC for its consideration.

In that regard Mr. Museler suggested that Dr. Patton proceed with his presentation regarding the NYISO circuit breaker design and respond to clarifying questions. He then suggested that each sector consider the matter during the sector caucus and respond to the Board's request for input following the caucus.

Mr. Museler further clarified that it is the position of the NYISO staff that the circuit breaker utilize the existing impact and conduct thresholds as currently provided for in the NYISO Market Monitoring Plan. Mr. Museler suggested that any discussion of proposed changes to the circuit breaker thresholds should be limited to a discussion of the Market Monitoring Plan itself. In that regard, Mr. Museler extended an offer for any party wishing to discuss the features of the NYISO Market Monitoring Plan ~~may~~ to do so with NYISO Staff and Dr. Patton and that the NYISO would make arrangements for any requested meetings.

Mr. Paul Gioia of Lebouf, Lamb, Greene, & MacRae representing the Transmission Owners, voiced his concern that the ~~proposed process~~ NYISO proposal may complicate the process and that the MC must decide whether the NYISO indeed has the authority claimed to proceed with implementation of its proposed CB.

Mr. Paul Savage, of NRG, also expressed his concern with the process.

Mr. Museler responded to these concerns by indicating that the Board is interested in the views of the MC on this matter, including whether each sector concurs with the NYISO regarding its authority to implement the circuit breaker in the manner described.

Mr. Bush, of Sithe Energies, conceded that he believed that the NYISO does have the authority to proceed with the implementation, but strongly urged the NYISO Board to file the plan with FERC on the grounds that he felt that it would be appropriate for the NYISO to do so.

Mr. Museler reiterated that each sector should consider the proposal before the MC and provide comments on a sector basis regarding both the proposal itself and the process being followed to implement the circuit breaker. These comments would be forwarded to the NYISO Board as part of their deliberations on the matter.

Mr. Museler then introduced Dr. David Patton, Independent Market Advisor to the Board, who gave a brief presentation summarizing the salient features of the NYISO circuit breaker proposal.

Dr. Patton emphasized that the current proposal represents an automation of the existing FERC-approved

market mitigation plan. He added the most significant change to the proposal, compared to that which was aired before the BIC at their January 25th meeting, is the inclusion of non-ICAP generators as units which would be subject to bid mitigation under the circuit breaker.

Several MC members expressed their concern with non-ICAP units being subject to mitigation with the circuit breaker. Dr. Patton noted that the NYISO Market Monitoring Plan draws no distinction between ICAP and non-ICAP resources and that parties that engage in economic withholding will be subject to evaluation and potential mitigation under the plan. He added that non-ICAP providers can come to the NYISO to discuss anticipated changes in bidding behavior which might be subject to mitigation with the circuit breaker.

Mr. Aaron Breidenbaugh inquired whether load bids would be subject to mitigation with the circuit breaker. Dr. Patton replied that load bids would not be subject to the automated mitigation.

Mr. Paul Gioia, representing the Transmission Owners, offered that the NYISO should be indifferent to the stated advantage regarding the small percentage of time that the circuit breaker was expected to be armed and actually operate, but rather the concern should be focused on the ability of the circuit breaker to protect New York consumers from the exercise of market power.

Mr. Ira Freilicher, of Hunton and Williams, clarified that the NYISO has no intention of allowing any form of market power and that the NYISO is charged by the FERC with enforcing all aspects of the FERC-approved market monitoring plan.

In responding to a question from Mr. Charles Sayer of Con Edison, Dr. Patton responded that there was no sensitivity testing completed relative to the use of lower “arming” thresholds. He added that lowering this parameter would increase the likelihood of mitigating justifiable bids. This reality would be viewed by suppliers as an increased business risk, which would encourage physical withholding of supply which in turn would have a secondary effect of driving up offer prices.

Mr. Jim Parmelee, of LIPA, expressed his disappointment that the circuit breaker proposal was not intended to apply to suppliers on Long Island. Dr. Patton responded that suppliers on Long Island would still be subject to all aspects of the existing market monitoring plan.

Mr. Joe Oates, of Con Edison, inquired whether Dr. Patton had reviewed the New York supply curve, used to establish circuit breaker arming levels, on a statewide or a zonal basis. Dr. Patton indicated that the supply curve was reviewed on a constrained area basis such as eastern New York when the Central East constraint is binding.

Mr. Mark Younger questioned whether units which are improperly mitigated would be reimbursed for any lost opportunity costs. Dr. Patton responded that he did not view this as improper mitigation since all units should know their respective mitigation reference prices and could avail themselves of the ability to consult

with the MMU prior to submitting their bids. Mr. Charles King added that suppliers who feel that they have been improperly mitigated can utilize the existing NYISO Discretionary Action Committee (DAC) to recover claimed losses.

A concern was raised that the proposed circuit breaker did not apply to real time. Mr. King clarified that the NYISO already had the ability to mitigate in real time and that units requiring mitigation would be placed on an automated “watch list” to affect the mitigation on an hourly basis. Mr. King added that the hourly software to implement real-time mitigation has been tested and deployed. Mr. Mark Rieder, of the NYPSC, questioned the appropriateness of the \$150 “arming” threshold, which he considered too high. He inquired as to whether this could be lowered while still avoiding a significant increase in the probability of mitigating justifiable bids. Dr. Patton responded that lower thresholds are reviewed by the MMU for misconduct and that this practice will continue after the circuit breaker is implemented. Dr. Patton indicated that he would continue to monitor the effectiveness of the thresholds going forward.

Following additional questions, Dr. Patton concluded his presentation on the NYISO circuit breaker proposal. Following the sector caucus, the following reports were received from the individual sectors regarding the NYISO circuit breaker proposal and the sector opinions regarding the NYISO’s authority to implement the proposal.

Sector Reports on the NYISO Circuit Breaker Proposal

Public Power & Environmental Sector : Mr. Robert Hiney, of NYPA, spoke on behalf of the Public Power Sector and indicated that there is a need for a circuit breaker mechanism and that the Public Power Sector believes that other protective measures are also required. He added that the Public Power Sector believes that the NYISO has the authority to implement it’s proposed circuit breaker.

Other Suppliers : Doron Ezickson, guest of Levon Kazarian of Morgan Stanley spoke on behalf of the Other Suppliers. He indicated the Other Suppliers sector will not respond to the questions posed since it viewed the process being followed as inappropriate and that it did not wish to set a precedent by endorsing this process.

Mr. Steve Wemple, of Con Edison Solutions, offered a dissenting view that the NYISO efforts are a step in the right direction, however there should be consideration of using different (lower) thresholds.

Generation : Mr. Garry Brown of Sithe Energies, indicated that there was a cross section of opinions among the sector members. He noted that some supported the NYISO proposal, though some were concerned with the proposed treatment of non-ICAP units, while others opposed the additional market interference. Mr. Brown added that there were concerns about some of the major details such as the calculation of reference prices and the process for engaging the NYISO to pre-justify bids. Mr. Brown concluded by noting that the Generation Sector is anxious to work with the NYISO to clarify the details on the proposal.

End Users : Mr. Richard Miller, Senior V.P., Energy Division, NYC Economic Development Commission Corporation, spoke on behalf of the End Users Sector, and He stated that the End-Users sector unanimously agreed that the NYISO has the authority to implement the NYISO staff circuit breaker proposal because it merely constitutes automation of the current market monitoring mechanism. He further stated, however, that the End-Users sector does not support the NYISO Staff circuit breaker proposal because it expressed concern that the NYISO circuit breaker is inadequate and unduly exposes consumers to summer price spikes. In particular, the End-Users sector believes that the thresholds that are too high and that the reference bid calculation method is inadequate. On behalf of the End-Users sector, Mr. Miller urged the NYISO Board to resolve these issues expeditiously over the next two weeks so that if it is determined that changes are appropriate, they can be made prior to this summer. He added that As part of this effort, the End Users Sector would like to meet with Dr. Patton, and that the circuit breaker will not resolve the in-city mitigation issues and that this issue must be resolved separately.

Finally, he added on behalf of himself and no other member of the End-Users sector, that the circuit breaker will not adequately resolve the flawed implementation of the in-City mitigation issues and that this issue must still be resolved separately.

Transmission Owners : Mr. Paul Gioia of LLGM, spoke on behalf of the Transmission Owners Sector and indicated that the Transmission Owners strongly support the NYISO circuit breaker as a strong improvement and they commend the NYISO Board for taking the initiative to develop the concept. Mr. Gioia expressed concerns with the adequacy and effectiveness of the current market monitoring plan. He added that the Board should keep an open mind on these issues.

Mr. Jaeger of Con Edison, indicated that Con Edison cannot support the NYISO specific circuit breaker proposal in that the reference price calculations and the thresholds must be strengthened.

Other Comments : Mr. Thomas Dvorsky, of the NYSPC, indicated that the NYISO does have the authority to implement the circuit breaker and should do so immediately. He noted that some characteristics fall short in protecting consumers from exercise of market power and that work needs to be completed to address these issues prior to summer to ensure consumer protection.

Following the conclusion of the discussion, Mr. Museler thanked the members of the MC for their input to the Board deliberations on this important issue.

5. Day One Price Correction

Mr. Reed reported that this item was deferred from today's agenda due to lack of action at the January 25th BIC meeting.

6. Lunch and Sector Caucuses

The MC adjourned for lunch and sector caucus at approximately 12:45 pm, and reconvened at 2pm.

7. Chairperson's Report

Mr. Harvey Reed, Chairman of the MC, reported that all concerns and comments received from MPs have been addressed in the latest NYISO Project Priority list. A revised project list will be released shortly.

8. Market Operations Report

Mr. Museler reviewed the NYISO market performance indices with the MC. He noted that pursuant to the requests of the MC, zonal pricing data has been added. Mr. Museler clarified that the zonal data is calculated on the basis of a simple numerical average since the NYISO is unable to prepare load-weighted values on a timely basis at this point in time.

Mr. Museler reported good progress regarding the Price Sensitive Load initiatives. He noted that the final details will be addressed by the NYISO Board at their February meeting, after which tariff language will be brought to the MC at the March 1st meeting, with plans to file a Section 205 filing with the FERC on or about March 5th. Mr. Museler added that the Transmission Owners can begin promoting their own retail programs prior to the ISO's receipt of FERC approval.

Mr. Museler reported that the capacity situation in NY has improved with the return of Indian Point 2 and the anticipated deployment of the NYPA GTS in NYC. Mr. Museler stressed the need to encourage the development of more baseload generation in the state, especially NYC.

Mr. Museler noted that the deadline for comments on the recent NYISO filing to extend the existing \$1000.00 price cap on energy offers has been delayed until February 28th. He added that comments regarding the recent FERC Technical conference on the NYISO are due February 6th and that reply comments will be due on the 16th.

Mr. Aaron Breidenbaugh, residential end-user, inquired whether the NYISO had released the data for the locational ICAP requirements for the summer capability period. Mr. Museler reported that these figures are being checked and would be released shortly.

9. Interregional ISO-MOU Report

Mr. King, VP of NYISO Market Services, reported on the recent joint Business Practices/Operations working group coordinating meeting in New York. He reported that the following projects were discussed.

* Common Interface Tool (CIT): The development of a single interface for transaction submission & data distribution to eliminate the potential for data errors causing check-out failure.

* Common Reserve Market Project : The development of shared reserve requirements among the ISOs which may evolve into a common reserve market across the Northeast.

* Common Regulation Market Project : This is a similar project to the reserve initiatives and holds

the promise of reducing regulation requirements in the northeast.

Mr. King added that the NYISO IT department is jointly initiating an “Online Presence Project” with Sapien which will address the usability and functionality of the NYISO MIS & Web interfaces. Mr. King noted that there will be ample opportunity for MP involvement in this process and that the NYISO would be providing details on the types of involvement needed at the February 15th BIC meeting. Mr. King indicated that this project will not utilize resources needed for other key, group-~~to~~one projects and that the work may contribute towards achieving the goals of the MOU Common User Interface initiative as well as the desire of some MPs to obtain the functionality present in PJM’s e-schedules.

10. Report on NYISO disposition of 8 MOU Issues

Mr. King reported that additional time will be needed to obtain input on the eight MOU issues. The issues in question have been assigned to the Market Structures and Scheduling & Pricing Working Groups, with the goal of providing a combined set of comments to the BIC on February 15th and the MC on March 1st.

11. NYISO Market: Credit Issues and Working Capital Policy

Mr. Andrew Ragogna, VP and CFO of the NYISO, introduced the majority consensus proposal prepared by the Budget, Standards, and Performance (BSP) Subcommittee to strengthen NYISO creditworthiness requirements. Mr. Ragogna indicated that current policies were reviewed jointly by the subcommittee and NYISO staff with a goal of improving short term liquidity, while allowing the NYISO to continue to pay the market on time, in full, every month. Mr Ragogna indicated that the tariff details associated with the proposal needed to be developed and that it was the subcommittee’s and NYISO staff’s desire to seek MC approval on the particulars presented in the majority proposal.

Mr. Ragogna clarified that the proposal represents a compromise between what the NYISO originally proposed and the desires of the subcommittee.

Mr. Marty Amati, Chairman of the ~~Budget, Standards, and Performance Subcommittee~~ (BSP Subcommittee), reviewed the specific features of the proposal and noted that although certain implementation details need to be developed, the subcommittee is asking for Management Committee approval of the proposal.

Mr. Amati emphasized that the BSP Subcommittee had met three times with NYISO staff, and that the most recent meetings were well attended with representation by financial officers of certain companies, as well as representatives with credit expertise. Mr. Amati reiterated Mr. Ragogna’s comments that the majority position represented a compromise that was negotiated, in good faith, among the BSP Subcommittee members and the NYISO.

Following a spirited discussion and answer session, Mr. Reed suggested that it would not be appropriate to vote on the majority proposal until further details were developed. Mr. Ragogna emphasized that this

issue has been worked on diligently by the BSP Subcommittee and the NYISO staff for the past two months, and that the Board is expecting a recommendation at its February meeting. In response to Mr. Ragnogna's comments, Mr. Reed asked the sectors to caucus, ~~over lunch~~, to determine if they would be willing to, at least, approve the accumulation of \$25 million working capital and increasing the NYISO's revolving credit line to \$75 million. Following the sector caucus, Mr. Reed subsequently advised the Management Committee, ~~after lunch~~, that the sectors' ~~caucuses~~ did not indicate a willingness to approve the working capital / revolving credit line increase at this time.

Mr. Reed ultimately requested that the BSP Subcommittee resume its meetings with NYISO staff to work out further details associated with the proposal and to report back at the next Management Committee meeting.

Mr. Museler expressed his concern with the delay, and reiterated the NYISO Board's concerns with this important matter.

12. New Business

There was no new business to address.

13. Adjourn

The meeting adjourned at approximately 3:20 pm.

NYISO Management Committee Meeting

February 1, 2001
Consolidated Edison, New York, NY

MOTIONS FROM THE MEETING

Motion #1:

Motion to approve MC Minutes of December 7, 2000.
(Motion passed unanimously by show of hands).

New York Independent System Operator - Committee Membership

Management Committee - February 1, 2001 Meeting in NYC - Members Checked in Attendance

Organization	Sector	Representative	Proxy	Alternate1	Alternate2	Alternate3	Alternate4	Guest
NYS Energy Research & Develop. Auth. The City of New York	End Use - Gov. Agency/Aggr. End Use - Gov. Agency/Aggr.	Peter Smith Jay Kooper	Jonathan Wallach	✓ Charles Kowalski ✓ Richard Miller	Jeffrey Gerber			
Alcoa/Reynolds Metals Company	End Use - Large Consumers	Leonard Singer		✓ Robert Loughney	Michael Mager			
Amerada Hess Corporation	End Use - Large Consumers	John Schultz		Mark Wilson	Michael DiBella	Greg Sticka		
ATCO Management Co.	End Use - Large Consumers	Peter DiCapua		✓ Scott Petersen	George Diamantopoulos	Steven Latargia		
IBM Corporation	End Use - Large Consumers	Leonard Singer		✓ Robert Loughney	Michael Mager			
Occidental Chemical Corp.	End Use - Large Consumers	Leonard Singer		✓ Robert Loughney	Michael Mager			
Praxair Inc.	End Use - Large Consumers	Christian Lenci		✓ Leonard Singer	✓ Robert Loughney	Michael Mager		
Xerox Corporation	End Use - Large Consumers	Leonard Singer		✓ Robert Loughney	Michael Mager			
Metropolitan Transportation Authority	End Use - Large Cons. Gov.	✓ Jesse Samberg		✓ Gary Caplan	Walter McCarrroll			
Aaron Breidenbaugh	End Use - Small Consumers	✓ Aaron Breidenbaugh						
Association for Energy Affordability, Inc.	End Use - Small Consumers	✓ David Hepinstall		✓ Larry DeWitt				
Beth Israel Health Care System	End Use - Small Consumers	✓ Catherine Luthin		✓ John Dowling	Jennifer Kearney			
Building and Realty Institute	End Use - Small Consumers	Herb Rose		✓ Jeff Hanley	Catherine Luthin	✓ John Dowling	Arthur Pearson	
Caithness Energy, L.L.C	End Use - Small Consumers	Daniel McBrearty		✓ Jack Feinstein				
Citizens Advisory Panel	Non-voting	Gordian Raacke						
CNYC Inc. (Council of NY Coop & Con	End Use - Small Consumers	Herb Rose		MaryAnn Rothman	Catherine Luthin	✓ John Dowling	Arthur Pearson	
Columbia University	End Use - Small Consumers	Catherine Luthin		✓ John Dowling	Jennifer Kearney			
Hudson River Energy Group	End Use - Small Consumers	Frank Radigan						
Mount Sinai Medical Center	End Use - Small Consumers	Catherine Luthin		✓ John Dowling	Jennifer Kearney			
New York Energy Buyers Forum	End Use - Small Consumers	Catherine Luthin		✓ Jennifer Kearney	Jennifer Kearney			
New York Presbyterian Hospital	End Use - Small Consumers	Catherine Luthin		✓ John Dowling	Jennifer Kearney			
New York University	End Use - Small Consumers	Catherine Luthin		✓ John Dowling	Jennifer Kearney			
Refined Sugars, Inc.	End Use - Small Consumers	John Gebhard		✓ Paul Faia	Catherine Luthin	✓ John Dowling		
NY State Consumer Protection Board	End Use - State Agency	Tariq Niazi	✓ Douglas Elfner					
AES NY	Generation Owners	✓ Christopher Wentlent						
American National Power, Inc.	Generation Owners	✓ Dorothy Capra		Rick Santoroski				
CH Resources	Generation Owners	✓ Gary Thorn		Bill Henson				
East Coast Power	Generation Owners	Gary Keevill		Gary Miller	Diane Seitz			
Edison Mission Marketing & Trading	Generation Owners	✓ William Roberts		Asavari Alvarez				
Indeck Energy Services	Generation Owners	✓ Mike Janczak		✓ Robert Agnello				
KeySpan Ravenswood, Inc	Generation Owners	✓ Howard Kosel		✓ Mike Ferguson	✓ Mark Younger			
NRG Energy	Generation Owners	✓ Paul Savage		James Brennan	✓ Dick Ackerson	✓ Ron Lukas		
Orion Power New York	Generation Owners	✓ Mark Sudbey		Mark Dworkin	✓ Ruben Brown	Peter Chamberlain	John Smith	
PG&E Generating	Non-voting	Daniel DuBois		✓ Janet Audunson				
PSEG Energy Resources & Trade	Generation Owners	James Hebson		✓ Jeff Simmons	✓ Steve McDonald			✓ Ken Carretta
Sithe Energies, Inc.	Generation Owners	✓ Timothy Bush		✓ Michael LaFalce				
Mirant	Generation Owners	✓ Joe Holtman		✓ Garry Brown	✓ David Applebaum			✓ Barbara Brenner
TransCanada Power Marketing	Generation Owners	William Taylor	✓ Peter Brown	✓ Mark Petro	✓ Barbara Brenner			
NYS Department of Public Service	Non-voting	✓ Saul Rigberg		Elaine Beaudry				
1st Rochdale Cooperative NYC	Other Suppliers	✓ Phyllis Kessler		✓ Joel Brainard				✓ M. Reeder, P Reuben
Advantage Energy, Inc.	Other Suppliers	Kyle Storie		Gregory Wortham				
Aquila Energy Marketing Corp.	Other Suppliers	Jason Stever		✓ Peter Brown	David Wiesner	Pamela VanHorn	Richard Mooney	
Automated Power Exchange (APX)	Other Suppliers	Jim Verna		✓ Glen McCartney				
Cinergy Capital and Trading	Non-voting	Walt Yeager		Jan Bagnall				
Cinergy Services	Non-voting	Walt Yeager		Walt Yeager				
Con Edison Energy	Other Suppliers	Ken Bekman		Ivan Kimball				
Con Edison Solutions	Other Suppliers	Ken Bekman		✓ Stephen Wemple				✓ Kevin Martinsen
Conectiv	Other Suppliers	Steve Huntoon		Bill Fehr				
Constellation Power Source	Other Suppliers	✓ Harvey Reed		David Taylor				
Duke Energy North America, LLC	Other Suppliers	✓ Ronald Matlock		Del Disher				
Dynegy	Other Suppliers	Chad Wagner		✓ Matthew Picardi				
Econnergy	Non-voting	Gary Bondi		Saul Horowitz	Jonathan Gewirtz	Usher Fogel		
El Paso Merchant Energy	Other Suppliers	✓ Alan Foster		Eric Stoerr				
Energetix, Inc.	Other Suppliers	Byron Farnsworth						
Enron Power Marketing Inc.	Other Suppliers	✓ Howard Fromer						
Exelon Generation - Power Team	Other Suppliers	Marjorie Philips		✓ Garry Brown	✓ Regina Carrado	✓ Tim Bush	✓ David Applebaum	
HQ Energy Services	Other Suppliers	✓ Michel Tremblay		✓ Michel Prevost	Paul Norris	✓ Joel Zipp	Gunnar Birgisson	✓ Johane Meagher
KeySpan Energy Services	Other Suppliers	✓ Ronald Lukas		✓ Ruben Brown	Peter Chamberlain	John Smith		✓ T. Kain, J. D'Andrea
MEGA (Merchant Energy Group of the Ar	Other Suppliers	Joseph Limone		John Carmody				
Morgan Stanley Capital Group	Other Suppliers	Patrick Murray		✓ Karen Kochonies	✓ Levon Kazarian			✓ Doron Ezickson
New Energy Inc.	Other Suppliers	Peter Duprey		✓ Stephen Fernands				
Niagara Mohawk Energy Marketing	Other Suppliers	✓ Marc Overdyk		Jim Cifaratta				
NU / Select Energy	Other Suppliers	Gunnar Jorgensen		✓ James Scheiderich				
Ontario Power Generation Inc.	Other Suppliers	✓ Barry Green		✓ Tasos Karatsoreos	Ken Lacivita			
PP&L Energy Plus	Other Suppliers	✓ John Brodbeck		Roger Dolan	Garreth Kirkner			
PSEG Energy Technologies Inc.	Non-voting	Patricia Esposito		Ken Lempicki				
Sempra Energy Trading	Other Suppliers	Bill Winget		Dana Volpe	✓ Russel Like			
Strategic Energy LLC	Other Suppliers	✓ Jace Cochrane		Jeffrey Knox	James McCormick	Lisa Barton		
Strategic Power Management, Inc.	Other Suppliers	Dan Duthie		✓ Mario DiValentino				
TransEnergie U.S. Ltd.	Other Suppliers	José Rotger						
Williams Energy Marketing & Trading Co	Other Suppliers	Mike Grim		Dennis Keener				
Long Island Power Authority	Public Power - Authorities	✓ Jim Parmelee		Seth Hulkower	Alan Elberfield			
New York Power Authority	Public Power - Authorities	✓ Robert Hiney		✓ William Palazzo	✓ Kim Byham			
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	Neil Wrinkle	✓ Tom Rudebusch	✓ Paul Pallas	Jim Hamilton	Cliff Engstrom	Ken Moore	
City of Jamestown Board of Pub. Util.	Public Power - Munis & Co-ops	✓ Michael Darroch		Wally Haase	✓ Tom Rudebusch			
Plattsburgh Municipal Lighting Dept.	Public Power - Munis & Co-ops	Jack Brown		✓ Paul Pallas				
Village of Fairport	Public Power - Munis & Co-ops	✓ Paul Pallas		✓ Tom Rudebusch	Ken Moore			
Village of Freeport	Public Power - Munis & Co-ops	✓ Hubert Bianco		Robert Kortright				
Village of Rockville Centre	Public Power - Munis & Co-ops	✓ Paul Pallas	✓ Tom Rudebusch	Jim Hamilton	Cliff Engstrom	Ken Moore	Neil Wrinkle	
Village of Westfield	Public Power - Munis & Co-ops	Jim Hamilton	✓ Tom Rudebusch	✓ Paul Pallas	Neil Wrinkle	Cliff Engstrom	Ken Moore	
Central Hudson Gas & Electric	Transmission Owners	Ronald Brand	✓ John Watzka	Carl Meyer				
Consolidated Edison	Transmission Owners	✓ Robert Saya		✓ William Jaeger	✓ Joseph Oates		✓ Mayar Sasson	✓ Paul Gioia, A. Green
Niagara Mohawk Power Company	Transmission Owners	Clement Nadeau		✓ Jerry Ancona	✓ Martin Amati			
NY State Electric Gas (NYSEG)	Transmission Owners	Denis Wickham	David Kimiecik(BIC)	Raymond Kinney	✓ Hank Masti			✓ Mike Cadwalader
Orange & Rockland, Inc.	Transmission Owners	Phil Nannery						
Rochester Gas & Electric Co.	Transmission Owners	Clifton Olson		✓ Laurie King-Pirchner				
New Member	Non-voting							

New York Independent System Operator - Committee Membership

Management Committee - February 1, 2001 Meeting in NYC - Members Checked in Attendance

Organization	Sector	Representative	Proxy	Alternate1	Alternate2	Alternate3	Alternate4	Guest
New Member	Non-voting							

NYISO and Hunton & Williams and Other Guests in Attendance:

- | | |
|------------------|-------------------|
| ✓ Ira Freilicher | Hunton & Williams |
| ✓ Bill Young | Hunton & Williams |
| James Schmidt | Hunton & Williams |
| ✓ Rob Fernandez | NYISO |
| ✓ Valerie Ross | NYISO |
| ✓ Chuck King | NYISO |
| ✓ Mollie Lampi | NYISO |
| ✓ Bill Museler | NYISO |
| ✓ Leigh Bullock | NYISO |
| ✓ John Buechler | NYISO |
| ✓ Kristen Kranz | NYISO |
| ✓ Andy Ragogna | NYISO |
| ✓ Dave Goulding | Ontario IMO |
| ✓ David Patton | Capital Economics |

Key:

- ✓ = In attendance
- ✓ = In attendance by teleconferencing