

NOTICE AND AGENDA FOR BY-LAWS SUBCOMMITTEE MEETING 5/30/2003

TO: Members of the By-Laws and Governance Subcommittee

CC: All Members of the Management Committee

FROM: Neil H. Butterklee, Esq., Chair

DATE: 5/23/03

RE: By-Laws & Governance Subcommittee of the Management Committee Meeting, May 30, 2003 at 10:00 a.m.

There will be a meeting of the By-Laws and Governance Subcommittee of the Management Committee on May 30, 2003. The meeting will commence at 10:00 a.m. at the offices of Hunton & Williams LLP, 200 Park Avenue, 31st Floor, New York City, New York. Please be advised that due to security at the Metropolitan Life Building, which houses the offices of Hunton & Williams, you should arrive early in order that the teleconference may begin promptly at 10:00 a.m.

Per the usual practice of the Subcommittee, all members of the NYISO Management Committee are invited to attend the meeting. Please advise Kathy Robb's assistant at Hunton & Williams, Patti Pyun (ph: 212-309-1117 or email: ppyun@hunton.com), whether you will attend the meeting.

Dial-in information is as follows:

Dial-in number: 1-800-869-4335
Conference ID: 135-012
Moderator: Kathy Robb

AGENDA

1. Introduction and review of agenda and April 29, 2003 meeting notes.
2. Review of draft revisions to the MC By-Laws prepared by Hunton & Williams regarding:
 - a. Appeals to the Management Committee;
 - b. Limitations on calling special meetings;
 - c. When materials are due for MC meetings;
 - d. Term of office for working group and subcommittee chairs; and
 - e. Eligibility for Chair and Vice Chair.

3. Establish a plan to finalize and present these revisions to the June Management Committee meeting.
4. Review draft revisions to the MC By-Laws prepared by the Chair of the Subcommittee regarding the MC Chair's discretion to cancel an MC meeting when the agenda is light.
5. Discuss procedures and timeline for screening, certification and acquisition of voting rights for new members.
6. Additional agenda items:
 - a. In what sector should distributed Generators participate and vote?;
 - b. Whether to include in the MC By-Laws a policy statement encouraging the MC Chair to refer tariff issues to the Lower Committees if the issue was not first raised before a Lower Committee.;
 - c. Whether Generators should continue to be permitted to join the Other Suppliers sector; and
 - d. The role of the MC with respect to compliance filings.
7. New business, plan next meeting and work assignments.