

NYISO Business Issues Committee

December 3, 2003

The Desmond Hotel

MOTIONS FROM THE MEETING

Motion #1:

Motion to approve the Minutes from the October 22, 2003 joint BIC/OC meeting and the Minutes from the November 5, 2003 BIC meeting.

(Motion passed unanimously by show of hands)

Motion #2:

Resolved, that the BIC approves of the NYISO developing a concept of operations ("COO") that will net settle internal bilateral contracts with the intention of assessing whether credit requirements can be based on net obligations rather than gross obligations. The terms of all bilateral contracts will remain between the counter-parties. The COO will include, among other potential possibilities, a design of a scheduling system similar to the PJM "eSchedules" and NEPOOL "IBT" models. The NYISO S&P Working Group and the Credit Policy Task Force will periodically review this proposal during its development and make appropriate recommendations to the Business Issues Committee for consideration.

(Motion passed by majority show of hands)