

LIPA's Proposed amendment to Section 2.01 of the by-laws

2.01 Each Party to the ISO Agreement shall be a Member of the management Committee.¹ In order to become a Party to the ISO Agreement, a person or entity must (i) submit to the ISO an application certifying, to the satisfaction of the ISO Board, that such person or entity satisfies the requirements for participation in the sector (and subsector, if applicable) in which such person or entity wishes to participate, (ii) sign the ISO Agreement, and (iii) pay the annual fee for each Party.² If applicable, a person or entity must also, on the same day that it submits its application for membership to the ISO, designate a representative pursuant to Section 2.02 of these By-Laws.³ On the business day following submission of the application, written notice of the pending application shall be provided to each Member by electronic mail directed to the address designated by such Member or by any other electronic method generally available to each member, including by posting on a general or secure web site. On the fifth business day after an application is submitted, any Member that has concerns about the application shall notify the NYISO of their specific concerns about the application. The NYISO shall evaluate these concerns in their decision on the application. On the eighth business day after the day an application is submitted, the ISO shall either approve or deny the application, notifying an applicant of the ISO's decision on that same day by telephone, fax, and/or electronic mail. On the business day following a decision of the ISO approving the application of a person or entity, such person or entity shall be deemed a Party to the ISO Agreement and may vote at Management Committee meetings held after the date of the ISO's decision.

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¹ Article 4; Section 7.01

² Section 2.02.

³ Section 7.03