NYISO Management Committee Meeting

July 24, 2003

Sheraton Hotel, Syracuse, NY

MOTIONS FROM THE MEETING

Motion #1:

To create a better coordinated Budget Preparation and Monitoring Process, the Management Committee (MC) takes the following actions with regard to the materials presented at the July 24, 2003 Management Committee Meeting

1. Authorizes the use of the "BS&P Guidelines for NYISO Budget Preparation/Financing and for Project Monitoring" dated July 23, 2003.

2. Authorizes the BS&P Subcommittee to revise these Guidelines from time to time, as may be necessary, and directs the BS&P Subcommittee to provide copies of future revisions to the MC, revisions shall not go into effect until (5) business days after being placed on the MC agenda as an informational item. The Guidelines shall be returned to the MC for new authorization only if significant changes to the Guidelines are proposed.

3. Approves the addition of new sections 5.09 and 9.01.17 to the Management Committee By-Laws.

4. Recommends that the Business Issues Committee approve the addition of a new section 9.03 to the Business Issues by-laws.

5. Recommends that the Operating Committee approve the addition of a new section 9.03 to the Operating Committee by-laws.

(Motion passed unanimously by show of hands with abstentions)

Motion #2:

Motion to Amend the Management Committee By-Laws

WHEREAS, the By-Laws & Governance Subcommittee of the Management Committee has reviewed the Management Committee By-Laws;

WHEREAS, the By-Laws & Governance Subcommittee hereby proposes the attached amendments to the Management Committee By-Laws regarding (i) appeals to the Management Committee, (ii) limitations on calling special meetings, (iii) eligibility for Chairperson and Vice-Chairperson of the Management Committee, (iv) terms of service for Chairpersons and Vice-Chairpersons of subcommittees and working groups, (v) deadlines for submission of materials to be considered at Management Committee meetings, and (vi) procedures for adding new items to the Management Committee agenda;

NOW, THEREFORE, IT IS MOVED that the Management Committee approve the attached revisions to the Management Committee By-Laws; and

IT IS FURTHER MOVED that the Management Committee direct the Business Issues Committee and the Operating Committee to make conforming changes to their respective By-Laws.

(Motion passed unanimously by show of hands with abstentions)

Motion #3:

Motion to Amend Article II of the Management Committee By-Laws as amended by Motion #3a

WHEREAS, the By-Laws & Governance Subcommittee of the Management Committee has reviewed the Management Committee By-Laws;

WHEREAS, the By-Laws & Governance Subcommittee hereby proposes to amend Article II of the Management Committee By-Laws regarding application for membership in the NYISO and the designation of an alternate voting member;

NOW, THEREFORE, IT IS MOVED that the Management Committee approve the attached revision to Article II of the Management Committee By-Laws; and

IT IS FURTHER MOVED that the Management Committee direct the Business Issues Committee and the Operating Committee to make conforming changes to their respective By-Laws.

(Motion passed by a majority show of hands)

Motion #3a:

Motion to amend Motion #3 to change the language in Section 2.01 to read as follows:

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 or before the fifth business day after an application is submitted, any Member that has concerns about the application may ~~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 ~~third~~ 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.

(Motion passed with 67.67 % affirmative votes)

Motion #4:

Motion to Amend Article IV of the Management Committee By-Laws By Adding a New Section

WHEREAS, the By-Laws & Governance Subcommittee of the Management Committee has reviewed the Management Committee By-Laws;

WHEREAS, the By-Laws & Governance Subcommittee hereby proposes to amend Article IV of the Management Committee By-Laws by adding Section 4.17 to provide the Management Committee Chairperson with discretion to convert a regular Management Committee meeting to a conference call with at least three days advance notice;

NOW, THEREFORE, IT IS MOVED that the Management Committee approve the attached revision to Article IV of the Management Committee By-Laws; and

IT IS FURTHER MOVED that the Management Committee direct the Business Issues Committee and the Operating Committee to make conforming changes to their respective By-Laws.

(Motion passed unanimously by show of hands with abstentions)

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[1] Article 4; Section 7.01

[2] Section 2.02.

[3] Section 7.03