

RESOLUTION OF THE MANAGEMENT COMMITTEE

WHEREAS Section 19.01 of the New York Independent System Operator Agreement provides that the NYISO Board may submit a proposed amendment to the ISO Services Tariff under Section 205 of the Federal Power Act (FPA) without the concurrence of the Management Committee if the ISO Board certifies that “(1) the proposed amendment is necessary to address exigent circumstances related to the reliability of the NYS Power System or to address exigent circumstances related to an ISO Administered Market; and (2) the urgency of the situation justifies a deviation from the normal ISO governance procedures.”

WHEREAS the NYISO Board found the New York 10-Minute Reserves Markets were not workably competitive and certified that the proposed amendments to the ISO Services Tariff , ultimately filed at the Federal Energy Regulatory Commission (FERC), were necessary to address exigent circumstances.

WHEREAS the NYISO on March 27, 2000 filed amendments to the ISO Services Tariff under Section 205 of the FPA pursuant to the provisions of Section 19.01 of the New York Independent System Operator Agreement, these proposed amendments now being part of FERC Docket No. ER00-1969-000.

NOW THEREFORE, It is hereby resolved that the Management Committee shall file a written concurrence with the proposed amendments to the ISO Services Tariff as filed by the NYISO on March 27, 2000.