

DRAFT**NYISO Management Committee Meeting Minutes****March 30, 2022****10:00 a.m. – 11:15 a.m.****1. Introductions, Meeting Objectives, and Chairman's Report**

The chair of the Management Committee (MC), Mr. Chris Wentlent (NYMPA), called the meeting to order at 10:00 a.m. by welcoming the members of the MC. Members identified themselves and the attendance was recorded. A quorum was determined.

2. Approval of the Draft Meeting Minutes – February 23, 2022

The draft meeting minutes from February 23, 2022 were presented for approval.

Motion #1:

Motion to approve the draft February 23, 2022 Management Committee meeting minutes.

The motion passed unanimously.

3. NYISO CEO-COO Report

Mr. Rich Dewey (NYISO) reminded members of the upcoming April sector meetings, which will be held in person at the Albany Capital Center. Remote options will also be available. Mr. Dewey noted that these meetings provide an excellent opportunity for the NYISO team to discuss issues that are most pressing to market participants in each of the individual sectors. He asked that each of the sectors submit their topics to Mr. Kirk Dixon (NYISO) at kdixon@nyiso.com by February 28.

Mr. Dewey also mentioned the upcoming Board reception, noting that this will be a good opportunity for members to meet with the Board in a more informal setting. He said the Board is looking forward to it and he hopes everyone can attend.

Mr. Dewey said the 2022 Joint Board of Directors and Management Committee meeting will also be in person at the Sagamore Resort in Bolton Landing, NY. He noted that the NYISO will continue to watch the pandemic rates and, if necessary, will adjust. Mr. Dewey stated that he is looking forward to having this session in person.

Mr. Dewey provided an update on NYISO staffing: NYISO is making notable progress in terms of finding talent for several open key staff positions. He said that NYISO is still looking at a vacancy rate of about 9%, but of the 56 open positions, 17 have accepted positions which is a successful recruiting month. He added that the new people need to be brought up to speed, trained and acclimated to the NYISO, but the progress is encouraging.

Mr. Rick Gonzales provided the Market Performance Highlights and Operations Report (included with meeting material).

4. Real Time Bid Production Cost Guarantee (BPCG)

Mr. Mark Buffaline presented the proposal (presentation included with meeting material). Mr. Buffaline explained that the issue his presentation addresses pertains to units receiving inappropriate real-time BPCG payments under certain circumstances. He said that proposed solution is to add an exception to the RT BPCG eligibility criteria for units placed OOM for reliability. If OOM upper operating limit is less than the unit's self-scheduled MW, then the unit would be made ineligible for RT BPCG for the hour.

Motion #2

The Management Committee (“MC”) hereby approves revisions to the Market Administration and Control Area Services Tariff as more fully described in the presentation titled “RT BPCG for Generators Self-Scheduled Above DAM Schedule and OOM for Reliability” made to the MC on March 30, 2022 and recommends that the NYISO Board of Directors authorize NYISO staff to file such revisions under Section 205 of the Federal Power Act.

The motion passed unanimously.

5. New Business

Mr. Dewey provided an update on the NYISO Board compensation. He noted that every three years, the Board reviews its compensation to determine whether it is consistent with other markets. Following a study earlier this year which looked at various industry trends and competitive practices in other organizations, the Board will be making discreet modifications to its compensation. Mr. Dewey noted that according to the ISO agreement, any change to board compensation can only happen after following notification to the MC with the opportunity to solicit comments, which the Board will take under consideration when it meets in April. Mr. Dewey noted that the NYISO Board has some fairly rigid conflict of interest provisions that make it challenging to simultaneously participate on our board and on other boards; so it is important to get the compensation right so that we can attract the right Board members.

In response to a question from Mr. Mark Younger (Hudson Energy Economics) on if there is a summary document outlining compensation, Mr. Dewey stated that a summary will be provided as part of today’s meeting material. Mr. Andy Antinori (NYPA) noted that the increase, which is approximately 10% over 3 years, is not even keeping up with the cost of living.

Mr. Dewey asked that any comments be sent to Diane Egan at degan@nyiso.com.

The meeting adjourned at 10:45 am.