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**NYISO Business Issues Committee Meeting  
Minutes  
August 16, 2023  
10:00 a.m. – 10:20 a.m.**

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**1. Introductions, Meeting Objectives, and Chairman’s Report**

The Chair of the Business Issues Committee (BIC), Mr. Scott Leuthauser (HQUS), called the meeting to order at 10:00 a.m. The members of BIC identified themselves and attendance was recorded. A quorum was determined.

**2. Draft Meeting Minutes: July 12, 2023**

There were no questions or comments regarding the draft minutes from the July 12, 2023 BIC meeting included as part of the meeting material.

Motion #1:

Motion to approve the minutes from the July 12, 2023 BIC meeting.

*Motion passed unanimously.*

**3. Market Operations Report**

Mr. Rana Mukerji (NYISO) reviewed the presentation included with the meeting material. There were no questions or comments.

**4. Proposed Change to Working Capital Fund Rebalancing**

Mr. Patrick Kelly (NYISO) reviewed the presentation included with the meeting material.

Mr. Matt Cinadr (E Cubed Company) asked whether the NYISO assessed practices in other ISOs/RTOs in developing the proposal. Ms. Sheri Prevratil (NYISO) noted that the NYISO's current understanding is that other ISOs/RTOs do not have a working capital construct similar to the mechanism utilized by the NYISO.

Mr. Mike Mager (Couch White) asked whether the proposal is intended to serve only as an incremental improvement or if it is also intended to address any concerns identified with the current procedures. Mr. Kelly stated that the NYISO believes this does represent an incremental improvement over the current annual rebalancing, but will also help to address some concerns that have arisen in the past with disbursements of interest earned to entities that withdraw from the market in the period between each rebalancing. Mr. Kelly stated that moving to semi-annual rebalancing should help mitigate this concern by reducing the time period between each rebalancing.

Mr. Howard Fromer (Bayonne Energy Center) asked for information regarding the size of the current working capital fund. Mr. Kelly stated that the current working capital fund is approximately \$33 million.

Motion #2:

The Business Issues Committee (BIC) hereby recommends that the Management Committee approve revisions to Section 28/Attachment V of the Open Access Transmission Tariff as described in the presentation entitled “Proposed Change to Working Capital Fund Rebalancing” made at the August 16, 2023 BIC meeting.

*Motion passed unanimously.*

## 5. Working Group Updates

Billing, Accounting, and Credit Working Group: The group met on July 21, 2023 and reviewed: (1) the standard accounting/settlement reports; and (2) a proposal to increase the frequency of rebalancing the working capital fund.

Electric System Planning Working Group: The group has met three times since the last BIC meeting including a joint meeting with LFTF. The group met on July 17, 2023 and reviewed a status update regarding the ongoing 2023-2042 System & Resource Outlook study including preliminary production cost benchmarking results. On July 25, 2023, the group met and reviewed: (1) the reliability need for New York City identified in the short-term assessment of reliability study for Q2 2023; (2) key study assumptions for the short-term assessment of reliability study for Q3 2023; (3) forecasted light load requirements for 2024-2033; (4) forecasted gross peak load requirements for 2024-2033; and (5) an initial overview and kick-off discussion regarding the recently identified Public Policy Transmission Need for New York City. The group also met on August 1, 2023 and reviewed: (1) an initial draft of the 2023-2032 Comprehensive Reliability Plan report; and (2) an initial overview of FERC Order No. 2023 addressing changes to interconnection processes and procedures.

Installed Capacity Working Group: The group has met jointly with MIWG and/or PRLWG four times since the last BIC meeting. The group met on July 27, 2023 and reviewed: (1) potential enhancements to the modeling of correlated resource derating events as part of determining capacity accreditation factors; and (2) potential enhancements to the modeling of start-up time requirements of various resources as part of determining capacity accreditation factors. On August 3, 2023, the group met and reviewed proposed enhancements to the methodology for calculating the reference point price values of the ICAP Demand Curves. The group met on August 8, 2023 and reviewed a presentation by Analysis Group regarding initial results for the 2023 fuel and energy security study. The group also met on August 9, 2023 and reviewed potential enhancements to the modeling of natural gas system constraints as part of determining capacity accreditation factors.

Load Forecasting Task Force: The group met jointly with ESPWG on July 25, 2023 and reviewed: (1) forecasted light load requirements for 2024-2033; and (2) forecasted gross peak load requirements for 2024-2033.

Market Issues Working Group: The group has met jointly with ICAPWG and/or PRLWG four times since the last BIC meeting. The group met on July 19, 2023 and reviewed initial considerations regarding potential ancillary services enhancements to address balancing intermittency. On July 27, 2023, the group met and reviewed a proposed methodology for reporting implied marginal carbon dioxide emission rates related to wholesale energy production. The group met on August 8, 2023 and reviewed a presentation by Analysis Group regarding initial results for the 2023 fuel and energy security study. The group also met on August 9, 2023 and reviewed: (1) proposed rules for energy and ancillary services market participation of internal controllable transmission facilities; and (2) an overview of the potential market problem related to the operation of the automated mitigation process software.

Price Responsive Load Working Group: The group has met jointly with ICAPWG and/or MIWG five times since the last BIC meeting (i.e., July 19, 2023, July 27, 2023, August 3, 2023, August 8, 2023 and August 9, 2023). At each meeting, the group reviewed the agenda topics related to distributed energy resources, energy storage resources and/or the NYISO-administered demand response programs.

## 6. New Business

Mr. Mukerji announced that Mr. Mike DeSocio has decided to depart the NYISO at the end of August 2023 to pursue other opportunities as an energy consultant. Mr. Mukerji also noted that Mr. Shaun Johnson, the NYISO's current Director of Market Mitigation and Analysis, will be replacing Mr. DeSocio as the Director of

Market Design beginning September 1, 2023.

Mr. Mager asked whether a replacement for the Director of Market Mitigation and Analysis has been identified at this time. Mr. Mukerji stated that the NYISO is currently accepting applications for this position but has not yet selected an individual to fill this role.

The meeting adjourned at 10:20 a.m.