

DRAFT

NYISO Management Committee Meeting Minutes

January 31, 2024

10:00 a.m. – 10:35 a.m.

1. Introductions, Meeting Objectives, and Chair's Report

The Chair of the Management Committee (MC) Ms. Dana Lazarus (Con Edison), called the meeting to order at 10:00 a.m. by welcoming the members of the MC.

Motion #1:

Motion to approve the November 29, 2023, meeting minutes.

Motion passed unanimously.

2. CEO/COO Report

Mr. Rich Dewey (NYISO) provided his annual State of the Grid report. He stated his appreciation for the hard work and accomplishments of the stakeholders, market participants and Management Committee for navigating through a very challenging year and aggressive schedule.

Mr. Dewey highlighted the accomplishments of the NYISO and its stakeholders in 2023, which included the grid in transition, the number of adjustments needed to our market rules, the heightened importance and complexity of our planning studies, as well as the increasing pace at which the NYISO and its stakeholders had to navigate change and think creatively about how to adapt our market rules and processes.

Mr. Dewey explained that job number one at the New York ISO is maintaining reliability, and that providing the necessary resources for the power grid is paramount to achieving success. A monumental process to achieve this in 2024 will be the Reliability Needs Assessment (RNA) report, which has been initiated and that will be published in November. Mr. Dewey noted the need to balance retirements and the introduction of new supply, the challenges with maintaining the reliability of our system through the transition, and the need to keep focus on reliability criteria are vital to maintaining reliable service to consumers and businesses.

Mr. Dewey stressed the magnitude of changes we are seeing on the grid – the electrification of transportation and housing sectors, retirement of aging generation resources, the build-out and operation of large load projects, and extreme weather – demonstrate the importance of implementing additional enhancements to our interconnection process. To meet the challenges of adding new generation resources necessary to meet New York's climate goals, the NYISO has already taken several steps to improve its interconnection process. Recent enhancements have had a positive impact. In 2023 the NYISO completed System Reliability Impact Studies for sixty projects with an average completion time of 132 days, a 200% improvement over historical performance.

Mr. Dewey also stated that the NYISO and its stakeholders are hard at work continuing to improve the interconnection processes, including complying with FERC Order 2023. Stakeholders are currently reviewing The NYISO's proposed reforms and providing feedback with a targeted filing date in early April 2024 with initiation of the new processes targeted for July. The proposed reforms will improve efficiency while maintaining the NYISO's focus on system reliability and transparency.

Mr. Dewey highlighted that the New York ISO has long advocated for the need for new transmission and continued investment in our transmission infrastructure. Mr. Dewey called-out the three successful public policy transmission projects, Western New York, AC Transmission and the recently awarded the Long Island

public policy transmission upgrade, which will strengthen the transmission backbone on Long Island and improve the reliability of Long Island's interconnections to New York City. He explained that cooperation with New York State agencies, transmission owners and independent developers is necessary to successfully deliver the projects.

Mr. Dewey stated that the solution to the New York City Public Policy Transmission Need (PPTN) will be the largest project the NYISO and its stakeholders have ever undertaken. Completing the project will require disciplined coordination with transmission owners, independent developers and New York State. He noted that the solicitation will be issued in the first part of this year, and that the analysis will continue through 2024 and into 2025.

Mr. Dewey next explained how the success of New York's wholesale markets will help advance the transition of the electric grid. The NYISO believes its wholesale markets are the most efficient and cost-effective approach to attract and retain new resources that will help decarbonize the grid. The NYISO's market design team is developing new market tools and programs to attract the resources that New York will need in the years ahead. Market enhancements will send the necessary signals to encourage investment in new resources that are fast-ramping, flexible, dispatchable, and emissions-free. Key projects will continue to develop rules for implementing dynamic reserves and balancing the output of intermittent resources.

Mr. Dewey concluded by stating that in order to be successful it is necessary to recognize, support, and develop the NYISO's most valuable asset – its workforce. None of the NYISO's accomplishments to date, nor its anticipated future successes, would be possible without the talents, enthusiasm, dedication and capabilities of its employees. The NYISO's leadership is fully committed to providing opportunities for professional development, supporting the communities in which we live through charitable partnerships and service options, and ensuring that the NYISO continue to attract and retain the necessary talent to perform its mission and help New York achieve its goals.

Mr. Dewey also noted that Sector meetings will take place in March and reminded market participants to look for the email invitation with additional RSVP details. In addition, he asked market participants to start thinking about the Joint Board Management Committee meeting, which will take place in June this year at the Sagamore Resort in Bolton Landing.

Ms. Emilie Nelson (NYISO) reviewed the CEO/COO Report presentation included with the meeting materials.

Mr. Mark Younger (Hudson Energy Economics) asked for clarification and status update on the Dover phase angle regulator (PAR) lawsuit.

Ms. Nelson stated that there is still work going on to try to complete the permitting that is necessary to bring the Dover PARs into service. The NYISO continues to receive updates from the developer.

3. Enhanced Fast-Start Pricing: Tariff Clarification Proposal for DAM

Mr. Andres Flores (NYISO) reviewed the presentation included with the meeting materials. There were no questions or comments.

Motion #2:

The Management Committee ("MC") hereby approves and recommends to the NYISO Board for filing under Section 205 of the Federal Power Act, revisions to the Market Services Tariff, as more fully described in the presentation entitled "Enhanced Fast-Start Pricing: Tariff Clarification Proposal for DAM" made to the MC on January 31, 2024.

Motion passed unanimously.

4. New Business

The meeting adjourned at 10:35 a.m.