



Gas Industry Standards Board

1100 Louisiana, Suite 3625, Houston, Texas 77002
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Home Page: www.gisb.org

Via email and posting

TO: GISB Contract Subcommittee Participants & Posting for Interested Industry Participants

FROM: Rae McQuade, Executive Director
Diane McVicker, Co-Chairman, GISB Contracts Subcommittee
Cary Metz, Co-Chairman, GISB Contracts Subcommittee

RE: **Meeting Announcement** for the Contracts Subcommittee Meeting – January 19, 2000

DATE: January 12, 2000

Dear GISB Contracts Subcommittee Participants,

During the next scheduled meeting for this subcommittee, the participants will continue to review suggested changes to the short-term base contract. Once the changes to the short-term base contract (GISB Standard No. 6.3.1) have been finalized, the subcommittee will directly follow that effort with the development of the long-term base contract.

At the upcoming meeting, issues tabled at the previous meetings will be discussed, including review consensus document (posted for Jan 19 meeting, "Liquidation Language Work Paper Indicating Strikeout And Bold Language"), a possible revisit of early termination for default on performance obligations, and the modifications provided by Williams, for Section § 11.2 (from document dated 5/15/00). Other items for review and consideration for inclusion are those items submitted by: Dynegy, Section Exhibit A (from GISB compiled papers); AEP, Section § 2.4 (work paper submitted by AEP dated 12/7/00 posted 12/15); ExxonMobil, Section § 11.3 (work paper submitted by ExxonMobil dated 12/21/00 posted 1/19); and Reliant, Confidentiality and EFP Language (posted 1/19). The suggestion to break into subgroups to draft language for agreed to concepts and present consensus document to subcommittee and the suggestion to have a standardized addendum for international terms will also be discussed during the meeting.

All work papers noted have been submitted and a summary of the work papers is available (www.gisb.org) as well as the individual papers. Should participants want to suggest further changes, please electronically forward your suggested changes by section number, along with rationale to the GISB office, gisb@aol.com, by end of business, January 17.

The meeting specifics are:

Conference Calling: **712-271-0773, pass code GISB and conference leader McQuade.**
Date/Time: **January 19, 2000
2:00 to 4:00 p.m. central**



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The co-chairs for this effort are Cary Metz and Diane McVicker. Their contact information can be found below:

Cary Metz	Midland Cogeneration Venture Email: cdmetz@midcogen.com
Diane McVicker	Salt River Project Email: dbmckvick@srpnet.com

The draft agenda follows and work papers have been posted including the prior meeting's draft minutes. We look forward to seeing you at the meeting.

Best Regards,

Rae McQuade



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GAS INDUSTRY STANDARDS BOARD CONTRACTS SUBCOMMITTEE MEETING

2:00 to 4:00 p.m. Central, Friday, January 19, 2001

DRAFT AGENDA

The Contracts Subcommittee will meet via conference calling on **Friday, January 19, 2001** from **2:00 to 4:00 p.m. central**. The subcommittee will continue its review of the work papers submitted and any others received prior to the meeting against the existing contract for changes. The review will continue with the tabled items and outstanding issues from the prior meetings.

1. Welcome

- Welcome to members and attendees
- Antitrust Guidelines
- Adoption of Agenda
- Adoption of December 15 Minutes

2. Discuss Items Tabled to this Meeting

- Review consensus document (posted for Jan 19 meeting, "Liquidation Language Work Paper Indicating Strikeout And Bold Language")
- Possible revisit of early termination for default on performance obligations
- Williams, Section 11.2 (from document dated 5/15/00). Representative with derivative experience available?

3. Review of Changes Submitted for the Short Term Base Contract

- Submitting company, if represented on phone call, will state why request was proposed
- Discussion of request
- Straw vote to determine if request will be conceptually added for further consideration in the short-term contract

Items for Review:

- Dynegy, Section Exhibit A (from GISB compiled papers)
- AEP, Section 2.4 (work paper submitted by AEP dated 12/7/00 posted 12/15)
- ExxonMobil, Section 11.3 (work paper submitted by ExxonMobil dated 12/21/00 posted 1/19)
- Reliant, Confidentiality and EFP Language (posted 1/19)

4. Miscellaneous Items

- Discussion regarding the suggestion to break into subgroups to draft



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language for agreed to concepts and present consensus document to subcommittee

- Discussion regarding the suggestion to have standardized addendum for international terms. (If positive response, would we consider other standard addendums such as EFP, electronic, long term?)
- The work paper posted 12/15 (work paper submitted by Midland Cogeneration Venture) is actually a product from this subcommittee with concepts that have been agreed to for the short-term contract to date. Each up-to-date version shall be posted as “subcommittee work paper”. Unless there is discussion otherwise, the intention is to use these up-to-date documents as working papers for future discussions.

5. Wrap-up

- Assignments and deadlines
- Agenda Items
- Suggested date for next meeting
 - Another conference call in late January or early February
 - A face-to-face meeting following the next EC meeting, February 22 in Houston.

6. Adjourn