



North American Energy Standards Board

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TO: NAESB Wholesale Gas Quadrant Contracts Subcommittee, Posting for Interested Industry Participants

FROM: Meghan McMillan, NAESB Staff

RE: Final Minutes from the NAESB Wholesale Gas Quadrant Contracts Subcommittee Conference Call – May 30, 2003

DATE: June 11, 2003

Wholesale Gas Quadrant Contracts Subcommittee

May 30, 2003

(1:00 pm – 2:00 pm Central)

Final Minutes

1. Welcome & Administrative Items

Mr. Sappenfield opened the meeting and gave the antitrust advice. Introductions were made. Ms. Calcagno moved, seconded by Mr. Novak to adopt the agenda. The agenda was adopted absent objection. Mr. Hebenstreit moved, seconded by Ms. Calcagno to adopt the draft minutes from April 22, 2003. The minutes were adopted as written without objection. Mr. Dotterweich moved, seconded by Ms. Calcagno to adopt the May 21, 2003 draft minutes with minor changes made to the attendee list. Absent objection the May 21 minutes were adopted as modified.

2. Discuss and determine location, date and time for next face to face meeting to complete review of the Draft NAESB CSA and related User's Guide.

Mr. Hebenstreit moved, seconded by Ms. Silvie to hold the next WGQ Contracts meeting at the NAESB Offices in Houston, TX on June 24 (10:00am – 6:00pm) and June 25 (8:00am – Noon). There was no objection to holding the meeting on these dates.

Mr. Novak noted he is going to submit a proposal to the EC that the publication date for NAESB WGQ Standards Version 1.7 be extended by three months to allow the Contracts subcommittee to complete its work and for additional work, which was delayed by the creditworthiness discussions, to be added.

3. Discuss the agenda for the face to face meeting.

Mr. Sappenfield reviewed the balanced voting process. Each participant at the meeting (both NAESB members and non-NAESB members) will declare a segment affiliation and each segment will have two votes distributed amongst its representatives, except where there are not two representatives present at the meeting, in which case the segment will have one vote for one representative and zero votes for no representatives.

Mr. Sappenfield listed several items the subcommittee might be voting on at the June 24 meeting: the title of the Credit Support Addendum (CSA), the definition of credit rating, and the exclusion of certain transactions from the CSA. He asked participants to contribute any additional CSA issues that might be subject to a vote. No additional issues were voiced during the conference call. Mr. Sappenfield asked that any possible issues be emailed to him to be placed on the agenda, and encouraged participants to post comments concerning these or any other CSA issues.

4. Next Steps and Other Business

Mr. Sappenfield noted the four previous versions of the CSA along with the User's Guide will be posted as work papers for the next meeting.



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5. Adjourn

Mr. Dotterweich moved, seconded by Mr. Berkemeier to adjourn the meeting on May 30, 2003 at 1:32 pm Central.

6. Attendees

Name	Company
Allen, Jannalyn	Cinergy
Berkemeier, Frank	Consumers Energy
Burden, Christopher	Williams Gas Pipeline
Calcagno, Suzanne	UBS Warburg
Castrejana, Josie	American Electric Power
Dotterweich, Andrew	Consumers Energy
Hebenstreit, Bill	El Paso Merchant Energy
Hodge, Jeff	UBS Warburg
Ishikawa, Richard	Southern California Gas Company
Klecka, Ellen	Cinergy
McLaughlin, Tracy	American Electric Power
McMillan, Meghan	NAESB
Novak, Michael	National Fuel
Sappenfield, Keith	EnCana Corporation
Silvie, Tiffany	Calpine
Snyder, Abby	Southern California Gas Company