



North American Energy Standards Board

1301 Fannin, Suite 2350, Houston, Texas 77002

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Home Page: www.naesb.org

June 4, 2003

TO: NAESB WGQ Contracts Subcommittee

FROM: Suzanne Calcagno (UBS Warburg Energy) & Keith Sappenfield (EnCana Corporation), Co-Chairs WGQ Contracts Subcommittee, Rae McQuade (NAESB Executive Director)

RE: Agenda for NAESB WGQ Contracts Subcommittee Meeting – June 24 & 25, 2003

There is a face-to-face meeting scheduled for Tuesday and Wednesday (if needed), June 24 & 25, 2003 to continue work on the "NAESB WGQ Credit Support Addendum" and "USER'S GUIDE to the Credit Support Addendum" in accordance with the discussion of our meeting of May 30, 2003. The agenda for the meeting is provided below and conference calling will be available. Please contact the NAESB Office to confirm your interest in this meeting either in person or via conference call. Also, please feel free to call the NAESB office should you have any questions or comments. Conference calling number, password and conference leader information will be available by calling the NAESB Office at 713-356-0060. We look forward to your attendance at the WGQ Contracts Subcommittee meeting.

NORTH AMERICAN ENERGY STANDARDS BOARD WGQ CONTRACTS SUBCOMMITTEE MEETING

Location:

**NAESB Offices, 1301 Fannin, 13th Floor, San Jacinto Room,
Houston, Texas 77002**

**Tuesday, June 24, 2003 – 10:00 a.m. to 6:00 p.m., Central Time
Wednesday, June 25, 2003 -- 8:00 a.m. to Noon, Central Time (as needed)**

DRAFT AGENDA

- 10:00 a.m.
1. Welcome & Administrative Items
 - Antitrust Guidelines
 - Agenda Adoption
 - Review and approved minutes for the May 30, 2003 conference call
 2. Review & discuss comments on the "NAESB WGQ Credit Support Addendum" and "User's Guide" (See document versions posted for this meeting)
 - "Draft WGQ Credit Support Addendum"
 - "Draft USER'S GUIDE"
 3. Vote on outstanding issues and Recommendation (as applicable)
 - Title of CSA to be either "Credit Support Addendum" or "Model Credit Support Addendum"
 - Definition of "Credit Rating" in Paragraph 2.
 - Include provision in CSA to exclude certain Base Contract transactions from calculations of Exposure under CSA.
 - Other issues that develop during the meeting
 - Draft Recommendation (to be posted on or before June 19, 2003)
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4. Discuss dates & times for next meetings or conference calls, if necessary.
5. Next Steps and Other Business
 - ISDA/NAESB Gas Annex – request for comments
6. Adjourn

Work papers are the documents referenced for the June 24 & 25, 2003 Face to Face Meeting -- (posted on the NAESB Web Site - <http://www.naesb.org/wgq/contract.asp>):
