



## Gas Industry Standards Board

1100 Louisiana, Suite 3625, Houston, Texas 77002

Phone: (713) 356-0060, Fax: (713) 356-0067, E-mail: gisb@aol.com

Home Page: [www.gisb.org](http://www.gisb.org)

---

**Posting**

**TO:** GISB Contract Subcommittee Participants  
**FROM:** Rae McQuade, Executive Director  
Cary Metz, Co-Chairman, GISB Contracts Subcommittee  
**RE:** **Subcommittee Conference Call - August 27, 2001**  
**DATE:** August 17, 2001

---

Dear GISB Contracts Subcommittee Participants,

The subcommittee participants are asked to join this conference call to continue the final review and vote on the contract as prepared by the drafting team. The work papers for this meeting are those that were also provided for the August 6 and 7 conference calls for review of the GasEDI issues (posted), the draft contract (attached) and the draft minutes of August 6 and 7. The first paper lists the discussion items referencing the contract and is the same work paper that was provided for the meeting on July 31, and the second document is the revised contract as prepared by the drafting team reflecting the changes made on July 31 by the Contracts Subcommittee. Subcommittee participants are asked to come prepared to discuss and vote on each of the items beginning with section 6. All items have been reviewed at least once by the subcommittee or the drafting team.

For this meeting, the subcommittee will review each section, beginning with section 6 and note the changes made by the drafting team, review any other outstanding discussion items in reference to the draft base contract prepared by the drafting team as of June 25, determine resolution and vote on those items. Once the review is completed and the votes taken, the next steps will be determined.

The meeting specifics are:

Date/Time: Monday, August 27, 2:00 pm to 4:00 pm central

Conference Calling: Please call the GISB Office for conference calling instructions

GISB thanks the volunteers on the drafting team and the Contracts Subcommittee for providing language to support the agreed upon -- membership driven organizations such as GISB are successful because of the efforts of such volunteers. The base contract has experienced wide industry use, and with the changes proposed, should be a more valuable industry tool.

Best Regards,

*Rae McQuade*



## Gas Industry Standards Board

1100 Louisiana, Suite 3625, Houston, Texas 77002

Phone: (713) 356-0060, Fax: (713) 356-0067, E-mail: gisb@aol.com

Home Page: [www.gisb.org](http://www.gisb.org)

---

### **GAS INDUSTRY STANDARDS BOARD CONTRACTS SUBCOMMITTEE CONFERENCE CALL DRAFT AGENDA**

**August 6 & 7, 2001**

The Contracts Subcommittee will meet via conference call on **August 27, 2001, from 2:00 pm to 4:00 pm (CCT)**. The items below will be discussed and possibly voted for resolution.

- 1 Welcome
  - Welcome to members and attendees
  - Roll Call
  - Antitrust Guidelines
  - Adoption of Agenda
  - Adoption of July 31, 2001 Draft Minutes
- 2 Discuss the following items:
  - Sect 10.3: Whether we wanted to exclude some transactions from liquidation on the Early Termination Date
  - Sect 10.3: Broad meaning of "commercially impracticable"
  - Sects 10.3 and 10.3.1: Apparent inconsistency between these 2 provisions where Sect 10.3 requires transactions to be terminated as soon as practicable, and where Sect 10.3.1 which requires all terminated transactions to be valued as of the Early Termination Date
  - Sect 7.2: Interest - method of compounding
  - Whether we want to write the Canadian language directly into the contract or write a separate standard amendment
  - Sect 10.3: Identify Termination Currency: Should each party be permitted to select its own Termination Currency
  - Open Canadian language items
- 3 Wrap-up
  - Assignments and deadlines
  - Next meeting arrangements and agenda items
    - Schedule a short-term/long-term committee meeting to discuss the issues of whether GISB will have one contract, one contract with long-term standard amendment, or two contracts: short and long terms
- 4 Adjourn