



## Gas Industry Standards Board

1100 Louisiana, Suite 4925, Houston, Texas 77002

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

Home Page: www.gisb.org

via 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:** Final Minutes of the Contracts Subcommittee Meeting – October 18, 2000

**DATE:** October 18, 2000

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**GAS INDUSTRY STANDARDS BOARD**  
**GISB CONTRACTS SUBCOMMITTEE CONFERENCE CALL**  
**3:00 p.m. to 5:00 p.m. central, October 18, 2000**  
**FINAL MINUTES**

### **I. Administrative**

Ms. McVicker welcomed the participants. Ms. Metz took roll call and read the antitrust statement. The agenda was adopted as presented, and the September 11 minutes were adopted after review and modifications.

### **II. Review of Changes Submitted for the Short Term Base Contract**

A continuation of discussions from the previous meeting regarding language describing events of default leading to early termination and liquidation was the first item on the agenda. Before discussions began, it was noted that the concept and not the proposed language was the issue to be considered. Discussion ensued with participants voicing concerns or support.

As a result of discussions, it was decided to take a vote to determine who would be in favor to adopt an early cancellation for defaults of financial responsibility but not performance obligations. **The vote passed, therefore, the concept of early cancellation for defaults of financial responsibility will be considered in the short-term contract.**

To save group time, it was suggested that those who proposed language in section § 10 would get together and work off line to come up with a consensus document for consideration by the larger group at the next meeting. The participants supported this suggestion. Those interested in joining this workgroup, please e-mail Mitch Dutton at fmdutton@aep.com.

Per request, the minutes shall reflect that the Dynege language in sections § 3.3 and § 3.4 was previously voted upon and was approved as to concept for consideration in the short-term contract. (Note May 22, 2000, final minutes, page 2.)

Participants may wish to revisit the concept of early termination for default on performance obligations, but this concept will be put on hold until the group can see the consensus documents submitted by the small workgroup.

### **III. Adjourn**

The next conference call meeting is tentatively scheduled for Tuesday, November 28, 2:00 to 4:00 pm CCT. Items for discussion at the meeting are: review of the consensus document submitted by the workgroup and section § 10.2 submitted by Exxon Mobil. The meeting was adjourned at 4:30 pm CCT.



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## IV. Attendees & Voting Record

GISB		Issues:		
Member? <sup>1</sup>	Name	Voting? <sup>2</sup>	1	Company
<b>Services:</b>				
✓	Dutton, Mitch	✓	✓	AEP Energy Services, Inc.
✓	Shaffer, Janis W.	✗		AEP Energy Services, Inc.
✓	Szasz, Cathy	✗		AEP Energy Services, Inc.
✓	Ackerman, Scott	✓	✓	Aquila
✓	McMahon, Gina	✓	abstain	BTUWatch.com
✓	McAfee, Brenda	✓	✗	Dynegy Marketing and Trade
✗	Ryan, Porter	✓	abstain	Coastal Merchant Energy LP
✓	Dickson, Stacy	✓	✓	Enron North America
✓	Alphin, Rhonda	✓	✓	Reliant Energy Trading
✓	Stofer, Sherry	✓	✗	Southern Co. Energy Marketing, L.P.
✓	Hollingsworth, David	✓	✓	Williams Energy Marketing
<b>Producers:</b>				
✓	Hazel, Carolyn	✓	✓	Conoco
✓	Cross, Matt	✓	✗	Exxon Mobil
✓	Sevier, Vernon			Exxon Mobil
<b>End Users:</b>				
✗	Dixon, Janet	✓	✓	Calpine
✓	Metz, Cary	✓	abstain	Midland Cogeneration Venture
✓	Hurlocker, Eric.	✓	✓	PPL EnergyPlus, LLC
✓	Lovett, Anne C.			PPL EnergyPlus, LLC
✓	McVicker, Diane	✓	✓	Salt River Project
<b>LDCs:</b>				
✓	Ishikawa, Angie	✓	✓	SoCal Gas
✓	Ishikawa, Rick			SoCal Gas

<sup>1</sup> GISB membership for 2000 – membership is not a requirement to participate in this or any GISB meeting. Membership is not a requirement for voting in this subcommittee.

<sup>2</sup> Only one representative per company can vote at a meeting.



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### IV. Balanced Voting Results

Segment	Total Votes Cast on Issue 1			Balanced Vote Results	
	Favor	Oppose	Abstain	Favor	Oppose
End Users	3	0	1	2	0
LDCs	1	0	0	1	0
Pipelines	0	0	0	0	0
Producers	1	1	0	1	1
Services	5	2	2	1.4	0.6
<b>Total</b>	<b>10</b>	<b>3</b>	<b>3</b>	<b>5.4</b>	<b>1.6</b>

Issue 1: Section § 10, Support for a concept of adopting an early cancellation for defaults of financial responsibility but not performance obligations.