



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
Cary Metz, Co-Chairman, GISB Contracts Subcommittee
RE: Final Minutes of the Contracts Subcommittee Meeting – October 23, 2001
DATE:

**GAS INDUSTRY STANDARDS BOARD
GISB CONTRACTS SUBCOMMITTEE MEETING – CONFERENCE CALL
October 23, 2001 – 2:00 p.m. to 4:00 p.m. Central
FINAL MINUTES**

1. Administrative

Participants were welcomed, attendance was taken, and the antitrust statement was read. The agenda was adopted with the change identified in the meeting. The October 9 minutes were adopted as posted.

2. Discussion Items

- Ian Anderson reviewed the changes to the Canadian Addendum, which was posted as Workpaper 1 – Updated Canadian Addendum. Section 7.7 of the workpaper will be modified to reflect the language in the meeting minutes to read as follows:

Section 7.7 7.7 For each transaction, all associated payments shall be made in the currency of the Contract Price for such transaction.

Additionally, a checkbox will be added on the transaction confirmation to reflect the modification agreed to by the subcommittee in the last meeting.

- Cinergy presented its proposed changes to the Canadian Addendum, which was posted as Workpaper 2 – Provided by Cinergy. The subcommittee discussed numbers 1 and 2 concurrently. After discussion, a straw vote was taken to determine if the group supported the language in 2.30 and 7.6 as presented in this workpaper. The straw vote was: 1 yes, 9 no, and 6 abstain.

- Cinergy presented item 3 from its workpaper. After discussion, a vote was taken to determine if the group wanted to support the numbering of items on the Addendum. The straw vote was: 2 yes, 5 no, and 9 abstain.

- The subcommittee discussed choice of law, Section 14.5, checkbox. The subcommittee agreed to the following modification:

Section 14.5: Choice of Law. If a selection is made herein, delete the selection made on the cover page of the Base Contract and replace it with the following:

The line above would provide for those parties who would like one law to govern the entire Base Contract to negotiate such law with its counterparty and would provide for those parties who would like one law for transactions with a delivery point in the U.S. and another law for transactions with a delivery point in Canada to negotiate such laws with its counterparty.



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3. **Next Steps**

The Canadian Addendum will be modified with the changes discussed in this meeting and will be posted on the website.

The next meeting will be October 25, 2001, 2:00-3:00 cct. A review of the modifications to the Canadian Addendum will be discussed followed by a vote to determine if the Canadian Addendum will be forwarded to the GISB office for industry comment.

The GISB office will be contacting representatives from Mexico who will be working on the Mexican Addendum. A day during the week of December third will be scheduled for work on the Mexican Addendum. Tentatively the time would be 2:00-4:00 cct.

4. **Adjourn**

The meeting adjourned 4:40 pm CCT.



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ATTENDANCE LIST

GISB			
Member	Segment	Organization	Attendee
✓	Services	AEP	John Toserio Cathy Szasz Janis Shaffer
✓	Services	BTUWatch	Gina McMahan
✓	End User	Calpine	Tiffany Silvey
✓	Services	Cinergy Marketing & Trading, LLC	Ellen Klecka
✓	Services	Dynegy	Mark Scheel Margaret Lester
✓	End User	El Paso Merchant Energy	Faye Carlyn Porter Ryan
✓	Services	Enron North America	Stacey Dickson
✗	Services	IS Anderson	Ian Anderson
✓	End User	Midland Cogeneration	Cary Metz
✓	LDC	Northwest Natural	Amy Lee
✓	Services	NRG Power Marketing Inc.	Arlene Jorgensen Hillstead
✓	Services	PanCanadian	Paramy Graf
✓	End User	PPL	Anne Lovett
✓	Services	Reliant	Barbara Hammack Ronda Alphin Jennifer Minnis
✗	LDC	San Diego Gas & Electric	Jim Woodford
✗	Services	Sempra Trading	Abby Snyder Mike Tierandy Tony Muldar
✗	Services	SS&L	Mark Rae
✓	Services	TXU	Jim McCreadie Jim Grover
✓	Services	Williams	David Hollingsworth
✗	Services	Worshen, Forsythe, Wooldridge	Craig Enochs Mark Warden

Membership is not a requirement to participate in this or any GISB meeting. Membership is not a requirement for voting in this subcommittee.